



MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED
AMENDED NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is given that the Annual Meeting of Millennium & Copthorne Hotels New Zealand Limited ("the Company" or "MCK") will be held on Friday 30 May 2025 commencing at 1.00pm (New Zealand time) at Grand Millennium Auckland, 71 Mayoral Drive, Auckland, New Zealand and virtually via the online platform provided by MCK's share registrar, Computershare Investor Services Limited, at <https://meetnow.global/nz>.

This Notice of Meeting amends the notice of meeting issued by MCK on 1 May 2025 to add a resolution relating to the re-election of Graham McKenzie. Background to the addition of this resolution is included in the Explanatory Notes below in respect of Resolution 1.

If you have already submitted a Proxy Form (either on-line or otherwise), you will need to submit a new Proxy Form.

BUSINESS

Chairman's Welcome and Introduction

Managing Director's Review

Resolution

To consider and, if thought fit, pass the following ordinary resolutions (which require a simple majority of the votes cast):

1 To re-elect director

That **Graham MCKENZIE** be re-elected as a director of the Company.

(See Explanatory Notes for more information and profile)

2 Auditor's remuneration

That the Board of Directors be authorised to fix the auditor's fees and expenses.

(See Explanatory Notes for more information)

General Business

By Order of the Board

A handwritten signature in black ink, appearing to read "Takeshi Ito", with a long horizontal stroke extending to the right.

Takeshi Ito
Vice President Legal & Company Secretary
13 May 2025

PROCEDURAL NOTES

Entitlement to vote

You are entitled to vote at the Annual Meeting if you have a shareholding at 5.00pm on Wednesday 28 May 2025 (New Zealand time).

Proxies and Corporate Representatives

Shareholders entitled to attend and vote at the Annual Meeting may appoint a proxy (or representative, in the case of a corporate shareholder) to attend (either in person or virtually) and vote on their behalf. A proxy need not be a shareholder of the Company. The appointment of a proxy or representative does not preclude a shareholder from attending the Annual Meeting and voting.

The Chair of the meeting, or any other director, is willing to act as proxy for any shareholder who wishes to appoint him or her to vote on their behalf. If you appoint the Chair of the meeting, or any other director, as your proxy and do not direct him or her how to vote in the proxy form, the Chair of the meeting, or that other director, will vote in favour of all of the resolutions set out in this Notice. To appoint the Chair of the meeting or another director as your proxy, enter 'the Chair' or the name of that other director you wish to appoint in the space allocated in 'Step 1' of the proxy form enclosed with this Notice. Alternatively, to appoint a proxy online (or in the case of a corporate shareholder, a representative), the shareholder must make that appointment online by visiting www.investorvote.co.nz. A shareholder will be taken to have signed the proxy form by lodging it in accordance with the instructions on the website.

If you do not name a person as your proxy but otherwise complete the proxy form in full, or you appoint a proxy but your named proxy does not attend the meeting (whether in person or virtually), the Chair of the meeting will be appointed your proxy. When acting as proxy in these circumstances, the Chair of the meeting will:

- vote in accordance with your express direction; and
- for any resolutions where you have selected "proxy discretion", vote in accordance with his or her discretion (subject to any applicable voting restrictions).

Proxy forms must be received by the Company's share registrar, Computershare Investor Services Limited (contact details for which are set out on the proxy form), by 1.00pm on Wednesday 28 May 2025 (New Zealand time). A proxy form is enclosed with this Notice.

All resolutions for consideration at the Annual Meeting **are ordinary resolutions and must be passed by a simple majority of the votes of those shareholders entitled to vote and voting on the resolutions.**

How to attend the meeting online

In addition to attending in person, shareholders can attend the meeting virtually through the Computershare meeting platform <https://meetnow.global/nz>. To access the meeting, click 'Go' under the MCK meeting and then click 'JOIN MEETING NOW'. By using the meeting platform, you will be able to watch the meeting, vote and ask questions online using your smartphone, tablet or desktop device. Please refer to the Virtual Meeting Guide available at www.computershare.com/vm-guide-nz for more information.

You will need the latest version of Chrome, Safari or Edge to access the meeting. Please ensure your browser is compatible. If you have any questions, or need assistance with the online process, please contact Computershare Investor Services Limited on +64 9 488 8777 between 8.30am and 5.00pm Monday to Friday (New Zealand time). Audio will stream through the selected device, so shareholders will need to ensure that they have the volume control on their headphones or device turned up. Shareholders will be able to view the presentations, vote on the resolutions to be put to shareholders and ask questions, by using their own computers or mobile devices. Shareholders will still be able to appoint a proxy to vote for them, as they otherwise would, by following the instructions on the proxy form and this Notice of Annual Meeting. Details of how to participate 'virtually' are provided in the Virtual Meeting Guide, with instructions for accessing the virtual meeting. Shareholders are encouraged to review this guide prior to the Annual Meeting. Shareholders will require their CSN / Shareholder Number, which can be found on their proxy form, for verification purposes.

If you are attending the meeting in person

The Hotel has car parking space on site for a fee but spaces are limited. Alternatively, shareholders can use the Civic Carpark building in Aotea Square. If you are taking public transport, Grand Millennium Auckland is close to stops 1078, 1084 (Mayoral Drive) and 1364 (Greys Avenue) and a short walk from stops 7059 and 7060 (Town Hall).

EXPLANATORY NOTES

Resolution 1 - Re-election of director: Graham MCKENZIE

Background to the resolution

In accordance with the Company's Constitution, Graham MCKENZIE retires by rotation and, being eligible, offers himself for re-election.

Graham McKenzie had previously indicated that he would not be standing for re-election at the Annual Meeting, when he was due to retire by rotation under the NZX Listing Rules. However, after the Notice of Meeting was despatched, one of MCK's larger minority shareholders requested Mr McKenzie to reconsider his position and seek re-election. That shareholder believes that it will be beneficial to minority shareholders for MCK to retain three independent directors (of a board of directors of six) and also Mr McKenzie's experience with the Company. Mr McKenzie was part of the Independent Directors' Committee which lead the Company's response to the recent takeover offer by the Company's major shareholder, CDL Hotels Holdings New Zealand Limited.

Mr McKenzie has therefore agreed to seek re-election at the Annual Meeting. If re-elected, Mr McKenzie's intention would be to serve through until the Company's 2026 annual meeting of shareholders.

Profile

Mr. McKenzie was appointed to the Board in 2006 and last re-elected in 2022.

Mr. McKenzie is a Barrister and Solicitor with over thirty years' experience in corporate and commercial law and is a former Partner and Consultant to Bell Gully, a leading New Zealand law firm. He is currently a member of the New Zealand Law Society Disciplinary Tribunal and an Independent Trustee of Development West Coast.

Mr. McKenzie is a member of the New Zealand Law Society and the Queensland Law Society, Australia and holds a Bachelor of Laws degree from Victoria University, Wellington and a Master of Laws degree from Warwick University, England.

Independence

The Board has determined that Mr. McKenzie is an Independent Director as defined under the NZX Listing Rules.

The Board considers Mr. McKenzie to be an Independent Director for the purposes of the NZX Listing Rules despite him being a director of MCK for more than 12 years. The Board believes that the length of time Mr. McKenzie has been a director of MCK has not impacted his ability to act objectively or adequately monitor management and that his independence was demonstrated by his role in the Independent Directors' Committee's response to the recent takeover offer by CDL Hotels Holdings New Zealand Limited.

Recommendation

The Board unanimously recommends shareholders vote in favour of the re-election of Mr. McKenzie.

Resolution 2 - Auditor's remuneration:

KPMG is the existing Auditor of the Company. KPMG is automatically reappointed as Auditor under section 207T of the Companies Act 1993. Section 207S of the Companies Act 1993 provides that the fees and expenses of the auditor are to be fixed in such manner as the Company determines at the Annual Meeting. The Board recommends that, consistent with usual practice, the auditor's fees and expenses be fixed by the Directors.

The Board unanimously recommends shareholders vote in favour of this resolution.