

Investore Property Limited

Investore Board Succession Changes

Investore Property Limited (Investore) today announces a number of Board changes, including a planned Chair succession and the appointment of a new Independent Director.

Investore announces that, following a decade on the Board, including serving as Chair since Investore's listing in 2016, Mike Allen intends to retire from the Board on 31 December 2026.

The Board has appointed Gráinne Troute, currently an Independent Director of Investore and Chair of the Audit and Risk Committee, to succeed Mike as Chair upon his retirement.

Investore is also pleased to announce the appointment of Stephen Bull as an Independent Director, effective 1 January 2027. Stephen will join the Audit and Risk Committee upon his appointment and will succeed Gráinne as Chair of the Audit and Risk Committee following her appointment as Chair of Investore.

Stephen's appointment follows a comprehensive search process to identify a candidate whose skills and experience would complement the existing Board and support Investore's strategic objectives. The Board has determined that Stephen qualifies as an independent director for the purposes of the NZX Listing Rules.

In accordance with the NZX Listing Rules, Stephen will stand for election by shareholders at Investore's 2027 Annual Shareholders' Meeting.

Outgoing Investore Chair Mike Allen welcomed Stephen's appointment and the Board succession:

"As the Board progresses its succession planning, we are delighted to welcome Stephen to the Investore Board. Stephen brings extensive property, investment and governance experience, together with expertise in development, capital allocation and strategic asset management. His experience across listed and unlisted property businesses will further strengthen the Audit and Risk Committee.

"I am also very pleased to see Gráinne appointed as my successor as Chair. Gráinne has made a significant contribution to Investore since joining the Board, and I am confident Investore will continue to benefit from her leadership, governance expertise and strategic insight."

Gráinne Troute commented:

"On behalf of the Board, I would like to thank Mike for his outstanding leadership and commitment to Investore. As Chair since Investore's listing in 2016, Mike has played a pivotal role in establishing the Company's governance framework, guiding its strategic direction and helping position Investore for long-term success.

"The Board is grateful for Mike's significant contribution over the past decade. I look forward to building on Mike's legacy and working alongside my fellow directors and the Manager, Stride Investment Management Limited, as we continue to focus on delivering long-term value for shareholders."

Stephen is an experienced director and executive with more than 25 years' experience across the property, finance and community development sectors in New Zealand and Australia. He is currently a director of NZX-listed Summerset Group Holdings Limited, Chair of Bridge Housing Limited, a director of the Capital Prudential Group and a Board Member of the ACT Government City Renewal Authority.

During his executive career, Stephen held senior leadership roles with Westfield, AMP and Stockland. He served as Group Executive and Chief Executive Officer of Stockland's retirement communities business for five years and prior to that led their Retail, Office and Industrial development business.

Stephen holds a Bachelor of Commerce and a Bachelor of Psychology (Honours). He is a member of Chartered Accountants Australia and New Zealand, a Member of the Australian Institute of Company Directors (MAICD) and a Member of the New Zealand Institute of Directors (MInstD).

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