

Australian Property Institute Limited

Notice of Motions

**2024 Annual General Meeting of the
Australian Property Institute Limited (ACN 608 309 128)**

in the API Head Office, Level 3 – 60 York Street Sydney, NSW 2000
on **Wednesday 29 May 2024** at approximately 5.30 pm.

with electronic voting to be conducted prior to the AGM via **LUMI Global Conference Services**.

The Board of Directors of the Australian Property Institute Limited recommends the passing of the following motions by the Voting Members.

1. MOTION – ORDINARY RESOLUTION

Motion 1 (ordinary resolution): That the Australian Property Institute Limited agree to appoint PKF as the Auditor.

Replacement of Auditor

In accordance with section 329(8) of the *Corporations Act 2001 (Cth)* (Corporations Act), the resignation of HLB Mann Judd is taken as accepted subject to ASIC's consent to the resignation of HLB Mann Judd.

In accordance with section 327B(1) of the Corporations Act, PKF is appointed as auditor as of the date of this resolution being 29 May 2024.

HLB Mann Judd have been auditors for API for 5 years. The Board of API recommends that the resignation of HLB Mann Judd as auditor be accepted for reasons of good governance and to remove the possibility of familiarity.

PKF is recommended for appointment as auditor of API as of the date of this meeting, following a tender and interview process conducted by the Finance and Audit Committee.

2. MOTION – ORDINARY RESOLUTION

Motion 2: (ordinary resolution): That the Australian Property Institute Limited agree that the annual Board remuneration pool be set at \$350,000 from 1 July 2024.

Increase of remuneration of Board Members/Directors

In accordance with clause 8.7(a) of the API Constitution, increase the annual Board Remuneration Pool to \$350,000. The current Board remuneration pool of \$250,000 was set in 2017 and has not been reviewed or increased since.

Since the time the current remuneration pool was approved by Members, there have been several changes to API's governance structure to necessitate this change. Factors include an increase in the size of the Board, increased professionalisation and workload of the Board, the need to attract appropriately qualified directors and the increased regulatory burden on Directors. In addition, Director remuneration is behind market rates. The proposed increase in the Remuneration Pool will remedy these issues.

3. MOTION – ORDINARY RESOLUTION

Motion 3: (ordinary resolution): That the Australian Property Institute Limited agree that the annual Board remuneration pool will increase by the Wage Price Index on 1 July of each year, commencing on and from 1 July 2025 if Motion 2 is passed or otherwise commencing from 1 July 2024 if Motion 2 does not pass.

Increase by WPI each 1 July

That the remuneration pool increase annually by the Wage Price Index on each 1 July, as most recently published by the Australian Bureau of Statistics, to allow the remuneration to keep up pace.

Director remuneration is currently behind market rates. The proposed motion to allow for automatic WPI increases will ensure Director remuneration does not significantly fall behind market rate again.

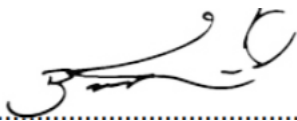
4. MOTION – ORDINARY RESOLUTION

Motion 4 (ordinary resolution): That the Australian Property Institute Limited and its Directors do all things necessary to give effect to the above resolutions following the passing of the resolution.

This will allow each of the above motions to be put into effect following the AGM.

PROCEDURAL MATTERS:

This Notice has been provided to Members at least 21 days' prior to the General Meeting.
By order of the Board.



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Bart Mead

Chair

Australian Property Institute Limited