



# ASX announcement.

Growthpoint Properties Australia (ASX: GOZ)

27 March 2023

## Growthpoint Properties Australia appoints two directors as part of Board renewal

Growthpoint Properties Australia (Growthpoint or the Group) announces that Ms Michelle Tierney and Mr Panico Theocharides, a representative of Growthpoint Properties Limited, will join Growthpoint's Board, effective 1 April 2023.

Ms Tierney joins the Board as an independent non-executive director and brings over 20 years of broad experience in the property and funds management industry, including most recently as Chief Operating Officer for Region Group (ASX: RGN) (formerly SCA Property Group). She has also held senior funds management and property roles with National Australia Bank and The GPT Group. Ms Tierney is currently a non-executive director of Stride Property Group (NZSX: SPG).

Mr Theocharides joins the Board as a non-executive director and currently serves as Group Head of Investments at Growthpoint Properties Limited, the Group's majority securityholder. He has over 20 years of executive leadership experience focused on listed real estate investment trusts and the investment banking advisory industry in South Africa and currently serves as a non-executive director of Capital & Regional plc (LSE: CAL). Mr Theocharides replaces Mr Francois Marais who retired from the Board in November 2022.

Andrew Fay, Chair of Growthpoint's Board, said "I am pleased to announce the appointment of Michelle and Panico to the Board, bringing their valuable insight and experience which will complement the skillset of our existing Board members. I look forward to working with them and on behalf of the Growthpoint's Directors welcome them to the Board. These appointments deliver on our Board renewal and succession, including gender diversity objectives to have at least 30% of directors of each gender on the Board by June 2023 and to have a majority independent Board. Further renewal is expected on the anticipated retirement of Mr Grant Jackson at the end of his current term in November 2023, as previously announced.

Ms Tierney and Mr Theocharides will stand for election at Growthpoint's Annual General Meeting, to be held in November 2023.

Please refer to the Appendix for biographies of the new directors.

This announcement was authorised for release by Growthpoint's Board of Directors.

### For further information, please contact:

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### Growthpoint Properties Australia

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## About Growthpoint

Growthpoint provides space for you and your business to thrive. For more than 13 years, we've been investing in high-quality industrial and office properties across Australia.

Today, we have \$6.9 billion<sup>1</sup> total assets under management. We directly own and manage 58 high quality, modern office and industrial properties, valued at approximately \$5.0 billion<sup>1</sup>. We actively manage our portfolio and invest in our existing properties, ensuring they meet our tenants' needs now and into the future. We are also focused on growing our property portfolio.

We manage a further \$1.9 billion<sup>1</sup> on behalf of third-party investors through our funds management business, which manages funds that invest in office, retail and mixed-use properties and debt investments across value-add and opportunistic strategies.

We are committed to operating in a sustainable way and reducing our impact on the environment. We are targeting net zero by 2025 across our 100% owned on balance sheet operationally controlled office assets and corporate activities.

Growthpoint Properties Australia (ASX: GOZ) is a real estate investment trust (REIT), listed on the ASX, and is part of the S&P/ASX 200. Moody's has issued us with an investment-grade rating of Baa2 for domestic senior secured debt.

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<sup>1</sup> Total \$6.9 billion AUM as at 31 December 2022 includes: \$5.0 billion directly owned property valuations, pro forma for sale of 333 Ann Street, Brisbane, QLD which settled in January 2023 and \$1.9 billion third-party funds under management



## Appendix: Biographical details

### **Michelle Tierney (BA, MBA, GAICD, PostGradDipBusAdmin)**

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#### **Professional experience**

Michelle is an experienced senior corporate real estate and financial services executive and board member with ASX 50 and NZX 50 organisations, with a diverse background in investment and funds management, real estate, property and asset management, general management, transformation, strategy development and execution and sustainability. She has held senior roles, including most recently as Chief Operating Officer for Region Group (ASX: RGN) (formerly SCA Property Group). She was previously General Manager of Business Development and Strategy, Global Institutional Bank for National Australia Bank and held senior positions with The GPT Group as Fund Manager, GPT Wholesale Shopping Centre Fund, Head of Property & Asset Management and General Manager, Retail Management. Michelle is a graduate of the Australian Institute of Company Directors and a member of the Women's Leadership Institute Australia.

Michelle was formerly an executive director of SCA Unlisted Retail Fund RE Limited and served as alternate director of the Shopping Centre Council of Australia.

#### **Other directorships and positions**

Michelle is currently a non-executive director of Stride Property Group, which is listed on the Main Board of NZX Limited (NZSX: SPG), having been appointed in July 2014.

### **Panico Theocharides (B.Com (Hons (Acc)), CA (SA))**

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#### **Professional experience**

Panico is a Chartered Accountant with over 20 years of experience in the real estate investment and corporate finance/investment banking advisory industries, during which time much of his focus was on the Johannesburg Stock Exchange ('JSE') listed real estate sector. He has extensive executive experience having held senior roles including Head of Property Advisory, Corporate Finance at Investec in South Africa, Joint CEO of Annuity Properties Limited (a former JSE listed REIT) and CEO of Annuity Asset Managers and Annuity Property Managers. Prior to this, Panico was Head of Corporate Finance at Sasfin Bank and a member of its Executive Committee.

Panico also co-founded Tenurey BSM (Pty) Ltd, an independent property advisory business providing corporate finance and property advisory services to JSE-listed and large private property companies.

Panico was previously non-executive director and Chair of the Audit and Risk Committee of Transcend Residential Property Fund Limited (JSE: TPF), a non-executive director and Chair of the Investment Committees of two Westbrooke Group property funds (Westbrooke Alternative Tourism Property Fund and Westbrooke Student Accommodation Property Fund), and an Investment Committee member of EuroProp Real Estate Fund plc.

#### **Other directorships and positions**

Panico is currently Group Head of Investments at the JSE listed Growthpoint Properties Limited and is a member of its Executive Committee. He also serves as a non-executive director of Capital & Regional plc (LSE: CAL).

Panico is not considered independent due to his position at Growthpoint Properties Limited.