

6 October 2025

DIRECTOR RESIGNATION – APPOINTMENT OF REUBEN CUTTS TO PLUMBING WORLD

NZPM Co-operative advises that Reuben Cutts has resigned from his role as a director of NZPM in order to take up the position of Northern Regional Manager at Plumbing World.

Having recently wound down his plumbing business, Reuben has been seeking an executive role within the plumbing industry. He sees this appointment as an excellent opportunity to continue contributing to both the industry and the co-operative in a leadership capacity.

Reuben's appointment evolved from his application for the vacant Northern Regional Sales Manager role. With the resignation of the previous Northern Regional Manager, this discussion developed into the opportunity for Reuben to take on the overall leadership role for the region.

Brett Cruickshank, CEO, commented: *"We are delighted to welcome Reuben to the Plumbing World management team at a time when we are responding to a very challenging market. Reuben brings extensive experience, strong industry relationships, and a customer-focused perspective that will add real value to our business."*

Appointment of new director

The company is required to have five elected directors, which includes the option to appoint a person to the casual vacancy until the next Annual Meeting. Given the length of time until the next Annual Meeting and the need for a robust democratic process, the company has asked Reuben to delay the effect of his resignation until a new director can be appointed via an election process.

Accordingly, the company is now calling for nominations for the vacant role. Transacting Shareholders (being Ordinary Shareholders who actively trade with NZPM or its subsidiaries) may nominate whomever they wish.

Nominations must also be seconded by another Transacting Shareholder. All nominations must be made on our Nomination Form which can be obtained from Craig Johnson, Interim Chief Financial Officer (email: craig.johnson@nzpm.co.nz).

- Nomination deadline: 4:00pm, Monday 20 October 2025
- Election period (electronic voting): Wednesday 22 October to Friday 7 November 2025

On behalf of the Board and management, we thank Reuben for his contribution as a director and look forward to working with him in his new role.

Kind regards,



Kathy Meads
Chair