

29 June 2023

Interim Co-operative Dividend – 5%

NZPM Group Limited (NZPM) is pleased to announce an interim ordinary shareholder co-operative dividend for the year ending 31 March 2023 of 5.0% of Grade-A Cash.

The level of interim dividend positions NZPM to pay a prudent amount now while retaining the potential to pay a final dividend in the second half of the new financial year if the future economic circumstances allow.

The level of interim dividend has been set to ensure we retain our strong balance sheet so that we can navigate an expected weakening in market conditions. We also need to ensure that funds are available to implement our new technology project, which is critically important for improving business efficiencies and productivity while continuing to improve seamless transacting connectivity for our customers.

The directors also believe that it is important to fund the business to ensure we maintain our strong customer service and continue to hold high levels of inventory to meet our customers' needs.

The interim co-operative dividend payment continues to be set at a minimum of \$300 per Ordinary Shareholder to recognise the support from Shareholders who have invested capital of \$10,000 but whose purchases do not generate a minimum dividend of \$300.

Co-operative dividends are an important part of our co-operative value proposition along with service, inventory levels, everyday competitive pricing, quarterly Go for Gold exclusive product rebates, MaxPoints, dividends on Redeemable Preference Shares and NZPM Extra benefits.

The Directors, management and staff of NZPM wish to thank all our shareholders for their continued support of NZPM.



Kathy Meads
Chair