

25 November 2022

Redeemable Preference Shares – Maximum Application Amounts

NZPM Group Limited (NZPM) continues to receive strong support from its shareholders for investment in Redeemable Preference Shares. The level of demand for new investment in Redeemable Preference Shares is above the level of new capital currently required by NZPM.

Accordingly, the company has reduced the maximum new investment that a shareholder (whether directly or through related parties) can make in any one quarter from \$250,000 to \$100,000 (the quarterly periods end on the last days of February, May, August and November in each year).

Redeemable Preference Share dividend rates

Separately, the board has reviewed the dividend rates on offer for our Redeemable Preference Shares with reference to previously received independent advice from Bancorp on the methodology to benchmarking NZPM returns to market data on dividend yields for similar investments and recent changes to market rates of return.

The board concluded to increase the rates with effect from 1 December 2022 as follows:

- Quarterly fixed dividend period – 6.5% per annum
- Two year fixed dividend period – 6.5% per annum
- Three year fixed dividend period – 6.5% per annum
- Four year fixed dividend period – 6.5% per annum

NZPM will continue to monitor market dividend yields for similar investments and will continue to take advice as required to ensure that we are offering competitive returns to our investors.



John DeBernardo
Chair