

21 November 2024

Redeemable Preference Shares – Maximum Application Amounts

NZPM Co-operative Limited (NZPM) receives support from its shareholders through their investment in Redeemable Preference Shares, which form an integral part of NZPM's overall funding portfolio. NZPM is committed to maintaining an appropriate balance between shareholder funding and external bank financing.

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

Redeemable Preference Share dividend rates

The board has reviewed the dividend rates on offer for our Redeemable Preference Shares with reference to our methodology to benchmark NZPM returns to market data on dividend yields for similar investments and recent changes to market rates of return.

The board has changed the investment rates with effect from 1 December 2024 to be as follows:

- Quarterly fixed dividend period – 6.0% per annum
- Two year fixed dividend period – 5.75% per annum
- Three year fixed dividend period – 6.0% per annum
- Four year fixed dividend period – 6.0% 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.

We thank our investors for their continued support of NZPM Co-operative.



Brett Cruickshank
Chief Financial Officer