

28 August 2026

Dear Shareholders

Results of Election of Directors and Annual Shareholders' Meeting

Election of Directors

Prior to the AGM, ordinary shareholders were asked to vote in the election of a director. Mr Joseph Calkin was retiring by rotation and seeking re-election, while Ms Ngaire Mansfield was nominated to stand for election.

The election of directors was conducted independently by MUFG Corporate Markets. The results of voting are as follows:

- Mr Joseph Calkin 84 votes
- Ms Ngaire Mansfield 58 votes

Mr Joseph Calkin has been elected for a further term as a shareholder-elected director.

We thank both nominees and all shareholders who participated in this process.

2026 Annual Meeting of Shareholders - Voting Results

At NZPM's Annual Meeting of Shareholders on 21 August 2026, shareholders were asked to vote on three resolutions. Two resolutions were ordinary resolutions which required approval by a simple majority of the votes of Shareholders entitled to vote and voting on the resolution. The third resolution was a special resolution which required 75% of the votes of Shareholders entitled to vote and voting on the resolution.

Voting was carried out by proxy prior to the meeting and in person during the meeting.

All resolutions were passed by shareholders.

Resolution 1: Confirmation of 2025 Minutes (Ordinary resolution)

That the minutes of the 61st Annual Meeting of Shareholders of NZPM Co-operative Limited, held at the Pullman Hotel, Auckland, on 22 August 2025, be confirmed as a true and correct record.

Resolution 2: Reappointment of auditors (Ordinary resolution)

That the appointment of Deloitte as auditors be recorded and that the directors be authorised to fix their remuneration for the ensuing year.

Resolution 3: Constitution update – Number of directors (Special resolution)

That the existing constitution of the Company is revoked, and a new constitution, in the form tabled at the meeting and referred to above, is adopted as the constitution of the Company with effect from the close of the annual meeting.

The special resolution was approved by 34 votes in favour and 10 votes against, representing 77.27% of the votes cast, and was therefore carried.

The new NZPM Co-operative constitution can be found on www.companiesoffice.govt.nz or on our website at www.nzpm.co.nz.

Craig Johnson
Chief Financial Officer