

1 March 2023

Appointment of Dean Carroll to NZPM Board of Directors

The Directors of NZPM Group Limited (NZPM) are pleased to announce that Mr Dean Carroll has joined the NZPM Board from the 1st of March 2023 as an Appointed Director. His initial term of appointment is for three years.

Mr Carroll is a professional director with governance and executive experience in New Zealand, Canada and Australia. He is currently Deputy Chair of Transpower NZ Ltd, and his experience spans international supply chain and logistics, energy and derivative trading, major infrastructure investment and operation and mass market retail activity.

Mr Carroll is also a former CEO of a major Australian energy retailer, and he has served on a number of boards, including serving and chairing a wide range of board committees. He has a particular focus on audit and risk, health and safety and the formulation of company purpose and associated strategy. He is a member of the New Zealand Institute of Directors.

The Directors were delighted with the recruitment process which included third party external evaluation of the candidates offered for consideration. NZPM commenced the recruitment process in November last year for a second Appointed Director, to join our existing Appointed Director Kathy Meads, and the five Elected Directors on the Board. With the re-election of Peter Faul at the Annual Meeting in September 2022, our NZPM Board has maintained a stable composition for the last three years, and with all of our Directors continually advancing their professional development, this has been reflected in the increased function and performance of the Board, which recently underwent a third party evaluation by Westlake Governance.

In recruiting for this role, our objective was to add further skills and diversity of thinking to our governance capability, as with revenue now well in excess of \$300m, NZPM Group is a large and complex multi-brand logistics business, requiring a consistently high level of governance competence on its board to maintain our continued success.

Ultimately, the selection of Dean is testament to his experience, skills and personality. We interviewed a number of top quality candidates for the Appointed Director role, and whilst Dean clearly had the technical skills for the role, we equally wanted to make sure he had the right fit and feel to join our co-operative Board.

Bank facilities extension

NZPM Group Limited (NZPM) has extended its loan facility agreements with Westpac New Zealand Limited for a further 12 months with a new expiry date of 31 December 2024.



John DeBernardo  
Chair