

10 November 2025

NZPM Director Election

Dear Shareholders,

Following Mr Reuben Cutts's resignation from the NZPM Co-operative Board to take up the position of Northern Regional Manager at Plumbing World, the company was required to fill the resulting vacancy to maintain five elected directors on the Board. Whilst the company had the option to appoint an individual to the casual vacancy until the next Annual Meeting, given the length of time until that meeting and the importance of a robust democratic process, Mr Cutts was asked to delay his resignation until a new director could be appointed via an election process.

The voting process is now complete, with Ms Kirstie Brown being elected to the NZPM Board of Directors. We thank both Ms Kirstie Brown and Ms Sarah Jamieson, current and former NZPM Future Governance appointees respectively, for offering themselves for election.

The election was conducted by an independent financial services company, MUFG Corporate Markets, and the voting results were as follows:

- Ms K Brown: 51 votes
- Ms S Jamieson: 26 votes

We sincerely appreciate the commitment of both nominees and thank all shareholders for their participation in this important process.

Kind regards,



Kathy Meads
Chair