

Zespri Group Ltd. Shares

A GROWERS GUIDE



THIS GUIDE IS A LIVING DOCUMENT AND WILL BE UPDATED AS REQUIRED

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Table of Contents

1.0	Purpose of this Guide.....	4
2.0	Share Terms - The Basics	5
2.1	What is a Share?	5
2.2	What is a Shareholder?.....	5
2.3	What is the Share Market?.....	5
2.4	What is a Broker?	5
2.5	Why Invest in Shares?	6
2.6	What is Imputation?	6
2.7	What is 'USX'?.....	7
2.8	Who are 'Computershare'?	7
3.0	About Zespri Shares.....	8
3.1	Buying and Selling Zespri Shares.....	9
3.1.1	On-Market	9
3.1.2	Off-Market	11
3.2	Latest Share Price and Market Information	12
3.3	Share Certificates	13
3.4	Due Diligence Procedures	14
3.5	Zespri's Share Market Maker	16
3.6	Employee and Director Share Trading Policy	16
3.7	Other Important Matters.....	17
3.7.1	Existing Shareholders	17
3.7.2	Change of Ownership	17
3.7.3	Change of Trustees	17
3.7.4	Estate Documents	17
3.7.5	Lease Changes	18
3.7.6	Change of Address	18
3.7.7	Surrendering Certificates	18

3.7.8	Bank Accounts	18
4.0	Contact Information	19
4.1	General Enquiries - Zespri	19
4.2	General Enquiries - Computershare	20
APPENDIX 1: Off-Market Transfer Form		21
APPENDIX 2: Statutory Declaration and Indemnity for Lost Certificates Form		22
APPENDIX 3: Change of Address Form		23
APPENDIX 4: Change of Bank Account Form		25
APPENDIX 5: Zespri's targeted share issue and buy-back		27

1.0 Purpose of this Guide

Much information exists on Zespri's Canopy with respect to the trading of Zespri shares. The purpose of 'A Grower's Guide to Zespri Group Limited Shares' is to conveniently bring all of that information together in one place, as well as to provide additional information to assist with understanding the process surrounding the buying and selling of Zespri Group Limited Shares.

Disclaimer:

NZKGI has taken care and prepared this information in good faith. This guide is not intended to be relied on and growers should seek appropriate professional advice for share purchases. NZKGI does not make any representation as to the accuracy of this information and disclaims any liability in respect of loss or damage arising from its use.

2.0 Share Terms - The Basics

Investing in shares can seem daunting at first. However, it doesn't need to be. With a little know-how and the right resources, you can make informed decisions.

Documented below are some definitions of key terms, utilised throughout this Guide, that are associated with the buying and selling of shares.

2.1 What is a Share?

- A share represents a part ownership of a company.
- The more profitable that company is, the more valuable the shares of the company become.
- Shares are a way to trade a stake in that company with other people (known as share trading).
- The more shares you own, the greater the portion of ownership you have.
- Shares can carry voting rights i.e. the right to vote.

2.2 What is a Shareholder?

A shareholder is an owner of shares in a company.

2.3 What is the Share Market?

The share market is just like a fish market, a fruit market or a cattle market. It is a place where buyers and sellers come together to work out a price for something by bidding for it.

The difference with the share market is that there is no physical good that can be seen, touched or smelt and people do not come together under the roof of a share market building to trade. Today's share market is largely an electronic one (refer section 2.7 of this guide) where buyers and sellers in different locations can come together in a virtual market place to buy and sell shares.

2.4 What is a Broker?

A broker is an individual or a company who handle customer orders to buy and sell shares. In the same way that a grocery store acts as a middleman between shoppers and the companies that produce food, a broker acts as a middleman between the shares that trade on

the market and the investors who buy them. Brokers are usually licensed professionals in fields where specialized knowledge is required. Their rate of compensation is often called a brokerage or commission, which is computed when a share trade is made.

2.5 Why Invest in Shares?

Shares are often considered one of the best long-term investments in the financial market place. Share prices can go down as well as up so buying shares is not without risk, but over the long term, they can generate good returns. Shares are designed to provide shareholders with:

1. *Capital Growth*

Shares are an investment with the goal to gradually build wealth. People invest in shares because they offer the possibility that their price will rise. Shareholders might only intend holding the shares for a relatively short term or they might have a longer-term view, but in either case they hope to make a profit.

2. *Dividend Income*

Apart from buying and selling shares for profit, shareholders also buy shares to provide an income stream. Dividends are cash distributions from a company to its shareholders i.e. a share of the after-tax profit of a company, distributed to its shareholders according to the number of shares held by them on a particular date (called the 'record date'). Dividend payments are typically paid each six months as 'interim' and 'final' dividends (Zespri dividends are typically paid in August and December). Companies are under no obligation to pay dividends and the amount a company pays in dividends can vary from year to year.

2.6 What is Imputation?

Imputation is a mechanism that a company can use to pass on credits for tax it has paid on its profits, to its shareholders when it pays them dividends. These imputation credits offset the amount of tax that the shareholders would otherwise be liable to pay on those dividends,

so they don't have to pay "double tax" (Zespri may choose to distribute dividends with imputation credits).

2.7 What is 'USX'?

USX (Unlisted Securities Exchange) is an electronic NZ share trading platform for small to medium sized companies to keep their shareholders informed. It provides a means for existing and new shareholders to buy and/or sell shares in companies.

Note: USX is not a licensed financial product market. Investors trading in securities quoted on USX trade at their own risk and do not have the protections provided by Part 5 of the Financial Markets Conduct Act 2013 and the monitoring of market obligations by the Financial Markets Authority (FMA).

2.8 Who are 'Computershare'?

Computershare is a share registry organisation who have responsibility for, amongst other things, recording any changes in share ownership, issuing shareholder statements and managing dividend payments.

Computershare's records are the legal statement of ownership of Zespri's shares, and therefore it is important that any changes to shareholder information are notified to Computershare.

3.0 About Zespri Shares

Zespri is grower-owned and grower-controlled by way of growers owning and voting their Zespri shares. For it to stay that way, growers need to own sufficient Zespri shares to maximise the voting entitlement that is based on the production from their orchards. It is not compulsory to own shares.

In March 2018, Zespri shareholders voted on changes to the Zespri constitution including a share cap, dividend cap for non-producer shareholders, and a change to the way voting rights are calculated.

Zespri share ownership rules are as follows:

- Zespri's company constitution provides that only landowners or lessees of land on which kiwifruit is grown for supply to Zespri are entitled to purchase Zespri shares.
- **Share Cap** - Growers are entitled to hold up to 4 shares per tray of production (production is calculated by taking the average of the best 2 of the last 5 seasons). Overshared shareholders will be required to sell their overshared portion after a set amount of time - 7 years for those who were overshared at 14 March 2018, and 3 years for those who become overshared after this date.
Lessees are entitled to take up the balance of shares not taken up by the landowner. If the combined shareholding of the landowner and lessee exceeds the 4:1 share cap, the lessee is required to sell their shares (this is known as the Landowner Priority rule).
- **Dividend Cap for Non-Producer Shareholders** - Shareholders without production (usually retired growers who did not sell their shares when they exited the industry) cannot vote their shares and will also cease receiving dividend payments after a set time. If you are a dry shareholder but you are still in the industry, your shares could be misaligned, i.e. your shares are owned in a different entity to the entity which produces kiwifruit. If this is the case, please contact Zespri to discuss aligning your shares.
- **Voting Cap** - Shareholders are entitled to vote at the Annual Meeting each year. Votes are capped at one vote per share, or one vote per tray of production, whichever is the lesser.

Where both landowner and lessee own shares, the landowner will have priority.

A Zespri trading factsheet has been produced and can be located on Zespri Canopy at <https://canopy.zespri.com/EN/grow/zespri/Shares/Documents/ShareTradingFactSheet.pdf>

Growers buying orchards should therefore consider purchasing some or all of any Zespri shares held by the vendor as part of the orchard purchase. Alternatively, Zespri shares can be purchased on the open market through one of the USX Registered Brokers listed in section 3.1.1 of this guide.

3.1 Buying and Selling Zespri Shares

There are two ways to buy or sell Zespri shares; On-Market and Off-Market.

3.1.1 On-Market

On-market trading occurs when either a buyer or seller have a willingness to transact but are required to enter a share market situation in order to find a willing counterparty. The services of a share broking firm are required.

The Zespri on-market share trading platform is the USX financial product market operated by Efficient Market Services Limited.

Requirements

Zespri's Constitution provides that shares can only be transferred to an individual or entity that owns or leases a New Zealand kiwifruit orchard (i.e. produces kiwifruit) or entities designated by the Zespri Board to facilitate the tradability of shares (e.g. share market maker per section 3.5 of this guide).

Transacting Zespri Shares On-Market

Zespri shares can be bought or sold on the open market via the USX share trading platform (<https://www.usx.co.nz>) through approved USX Registered Brokers (refer next section of this guide).

On-market procedures are as follows:

1. Register with and be a client of one of the approved USX Registered Brokers.
2. To register, you will need to determine which broker you prefer and contact them via their phone or email address.
3. The broker will assist you in opening an account and will conduct appropriate due diligence procedures (e.g. identity verification and so on, as listed in section 3.4 of this guide).

Note: To buy shares, you will need a broking account in the same legal entity name your orchard is owned or leased in.

4. The broker will request the market price you are willing to pay for the shares.
5. The Kiwifruit Property Identification Number (KPIN) is required. It assists with verification that the purchaser is a NZ kiwifruit producer.
6. Following confirmation from Zespri that the purchaser is a NZ kiwifruit producer, the broker will place your order on the USX share trading platform (per the market price in 4. above).
7. The seller will be matched with a buyer based on the market price.
8. The successful purchase will be notified to the buyer and seller via a contract note. This will include the quantity of the shares purchased and the price paid for the shares (plus brokerage fees).
9. The buyer will be given two working days to settle the transaction.
10. The broker will notify Computershare to update the share register once the transaction has settled.

11. If you are selling, you will be required to surrender your original share certificate(s) or provide a declaration if you cannot locate it (refer section 3.3 of this guide).

Approved USX Registered Brokers for On-Market Trading

The current approved brokers are listed in alphabetical order:

- ANZ New Zealand Securities Limited
- Craigs Investment Partners
- First NZ Capital Securities
- Forsyth Barr
- Hamilton Hindin Greene
- JB Were (NZ) Pty Ltd
- Hobson Wealth Partners

Zespri or NZKGI does not recommend a preferred broker.

The contact details of all USX Registered Brokers are listed on the USX share trading platform at <https://www.usx.co.nz/brokers>

3.1.2 Off-Market

Off-market trading normally occurs where the buyer and seller have mutually agreed between themselves to transfer shares i.e. a change of share ownership. Two examples where this may occur are:

- A share transfer as part of an orchard purchase; or
- A share sale or purchase where the two parties have privately reached an agreement without having been introduced to each other in a market situation.

Off-market transfers do not require the use of a broker, therefore have no charge to the parties and are cost effective when the buyer and seller already know each other.

Requirements

Zespri's Constitution provides that shares can only be transferred to an individual or entity that owns or leases a New Zealand kiwifruit orchard (i.e. produces kiwifruit) or entities designated by the Zespri Board to facilitate the tradability of shares (e.g. share market maker per section 3.5 of this guide).

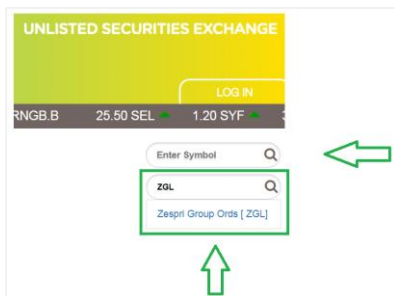
Transacting Zespri Shares Off-Market

When an agreement has been made to transfer shares between two parties, the off-market procedures for both parties are as follows:

1. Settlement occurs privately between the buyer and the seller.
2. Complete and sign the relevant sections of an “Off-Market Transfer Form”.
 - a. This can be located on Zespri Canopy at <https://www.zespri.com/Documents/Off-market-trading-form.pdf>
 - b. A copy of this form has been included in Appendix 1 of this guide.
3. Return the original completed form to either Zespri or to Computershare.
 - a. This must be accompanied by the seller’s original share certificate(s) (if there are any currently).
 - b. If a share certificate is lost, a declaration must be provided (refer section 3.3 of this guide).
4. The share transfer will be processed directly by Computershare following confirmation with Zespri that the buyer is a current NZ kiwifruit producer.
5. Both parties will receive written confirmation that the transfer has taken place.

3.2 Latest Share Price and Market Information

Zespri’s latest market information is available online at USX. To view, visit the USX website (<https://www.usx.co.nz>) and search “ZGL” in the ‘Enter Symbol’ field, located on the right of the screen. This will present ‘Zespri Group Ords (ZGL)’ which you need to click on.



You can see current information such as on-market bids and offers, the latest share price, the last 10 trades, news and announcements and stock details. Information on USX does not include any details of off-market trades.

Zespri Group Limited's Annual Report is also a good place to find information about the financial performance of the company. This can be located on Zespri Canopy at https://canopy.zespri.com/EN/industry/pubs/annual_report/Pages/default.aspx

3.3 Share Certificates

From February 2016, it was determined that Computershare will no longer automatically issue physical share certificates on transfers of Zespri Group Limited shares. Computershare will however continue to issue a Securities Transaction Statement every time a shareholding changes. If a shareholder wishes to receive a share certificate, one can be requested from Computershare for a fee of \$25.

If a shareholder has previously been issued with a physical share certificate(s), any sales of shares will still require the shareholder to send their physical share certificate(s) to their USX Registered Broker, or to attach the certificate(s) to the off-market transfer form.

If a share certificate was physically issued and has been lost, the shareholder will need to:

- request a replacement from Computershare prior to any sale transaction by completing a "Deed of Indemnity Form" and sending it to Computershare.

- this can be located on Zespri Canopy at <https://canopy.zespri.com/EN/grow/zespri/Shares/Documents/Deed-of-Indemnity-form.pdf>
- a copy of this form has been included in Appendix 2 of this guide.

Once a shareholder no longer has any issued physical share certificates for Zespri shares, any future transactions will not require delivery of a share certificate. If a share certificate is requested, then that share certificate would be required for future sale transactions relating to those shares.

3.4 Due Diligence Procedures

To comply with legislative obligations under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act), all USX Registered Brokers are required to collect information on the identity and address of their clients, including verification / certification of relevant identification documents by either a Justice of the Peace, a Lawyer, a Notary Public, a NZ Chartered Accountant, a NZ Police Constable or a Member of Parliament.

Each broker will have their own due diligence procedures. The table below sets out examples of certified documents that may be required:

Individual/Joint Account	Trust Account/Companies	Estate Account
Proof of Identity		
<ul style="list-style-type: none"> • Passport • Bank statement issued by a NZ bank in the last 12 months • Credit / debit card containing your name and signature • NZ birth certificate • SuperGold card • Current NZ firearms licence 	<ul style="list-style-type: none"> • Trust deed • Certificate of incorporation • Companies office extract confirming details of Directors and Shareholders <p>Note: Individual trustees may be required to provide the proof of identity as outlined in the Individual/Joint</p>	<ul style="list-style-type: none"> • Passport • Bank statement issued by a NZ bank in the last 12 months • Credit / debit card containing your name and signature • NZ birth certificate • SuperGold card • Current NZ firearms licence

Individual/Joint Account	Trust Account/Companies	Estate Account
<ul style="list-style-type: none"> • Certificate of NZ or overseas citizenship • Current NZ drivers licence 	Account column of this table	<ul style="list-style-type: none"> • Certificate of NZ or overseas citizenship • Current NZ drivers licence
Proof of Address		
<ul style="list-style-type: none"> • Utilities bill issued in the last 3 months • Rates bill issued in the last 3 months • Bank statement issued in the last 3 months • Government agency statement (e.g. IRD statement) issued in the last 12 months 	Note: Individual trustees may be required to provide the proof of address as outlined in the Individual/Joint Account column of this table	<ul style="list-style-type: none"> • Utilities bill issued in the last 3 months • Rates bill issued in the last 3 months • Bank statement issued in the last 3 months • Government agency statement (e.g. IRD statement) issued in the last 12 months
Proof of Bank Account		
<ul style="list-style-type: none"> • A bank encoded deposit slip with pre-printed details of your bank account name and number • A bank statement • A verification letter or other document of confirmation provided by your bank 	<ul style="list-style-type: none"> • A bank encoded deposit slip with pre-printed details of your bank account name and number • A bank statement • A verification letter or other document confirming the Trust's bank account • Verification of source of funds 	<ul style="list-style-type: none"> • A bank encoded deposit slip with pre-printed details of your bank account name and number • A bank statement • A verification letter or other document confirming the estate's / solicitor's bank account • Verification of source of funds • Certified copy of probate or death certificate accompanied by will or letter of administration

3.5 Zespri's Share Market Maker

A Market Maker is a broker-dealer firm that assumes the risk of holding a certain number of shares in order to facilitate the trading of those shares. Market Makers are tasked with providing sufficient liquidity in order to reduce volatility in prices and maintain a 'fair and orderly market' for shares.

From 1st November 2016, Zespri Group Limited has contracted Craigs Investment Partners (CIP) to provide 'Market Maker' services for Zespri shares.

Under clause 4.6(a) of the Zespri Group Limited Constitution, the Zespri Board in October 2016 designated CIP as a 'Producer' so that CIP can purchase Zespri Group Limited shares on the USX share trading platform, solely for the purpose of performing 'Market Maker' services. CIP are limited under the signed services agreement to holding no more than 0.125% of issued Zespri Group Limited shares, and the voting rights on any shares held by CIP for the purposes of 'Market Making' under the terms of the signed services agreement have been forfeited.

3.6 Employee and Director Share Trading Policy

There is a Zespri Group Limited Employee and Director Share Trading Policy to ensure that directors and employees of Zespri do not profit from confidential information disclosed to them in the course of their employment or involvement with Zespri. This is necessary to maintain high standards of corporate governance and the integrity of the share trading system employed for Zespri shares. The policy recognizes the desirability of allowing directors and officers who are also growers being able to transact shares to maintain alignment of their production and shareholding over time, but requires that such directors/employees only complete such transactions in a market where counterparties have had a reasonable opportunity to be fairly informed of price sensitive information.

This policy, together with information on Director share transfers and holdings, Director holding and voting cap calculation, and Director's Interest - shareholding, can be located on Zespri Canopy at <https://canopy.zespri.com/EN/grow/zespri/Shares/Pages/Director-Share-Trading.aspx>

3.7 Other Important Matters

3.7.1 Existing Shareholders

It is important to keep the details of your shareholding up to date and aligned with your orchard(s) production where possible.

3.7.2 Change of Ownership

If the ownership of your orchard has changed, this can misalign your shares. When your shareholding entity does not match the entity that your orchard is owned or leased in, your shareholding will appear to be a dry shareholding. This means that you will lose the ability to vote your shares at the AGM and exercise a degree of control over Zespri to which you should be entitled.

To align your shares, transfer them into the name that your orchard is owned or leased in. This is completed with the standard Off-Market transfer form (refer section 3.1.2. of this guide).

It is important that growers seek appropriate professional advice to understand any legal/tax consequences of this transaction.

3.7.3 Change of Trustees

A change of trustee is a legal change of ownership of shares. As such, any change of trustee requires an Off-Market transfer of shares from the old trustees to the new trustees. This is completed with the standard Off-Market transfer form (refer section 3.1.2. of this guide).

Due to the requirements of Zespri's constitution, Zespri cannot approve an update of trustees when the shareholder is a non-producer (i.e. dry shareholder). In this case the options of a dry shareholder are to:

- sell your shares On-Market or Off-Market
- retain your shares in the names of the existing trustees.
If this option is chosen, and the shares are subsequently sold, all trustees noted on the Zespri share register will be required to sign the Off-Market transfer form.

3.7.4 Estate Documents

If someone has passed away, Zespri will require a death certificate and probate, where applicable, to transfer the share ownership.

3.7.5 Lease Changes

If your lease has changed, you need to notify Zespri. This can affect your voting rights as a shareholder. If you have extended or removed a lease on an orchard, please let Zespri know.

3.7.6 Change of Address

Update your address with Zespri and Computershare to ensure you get all relevant correspondence relating to your shareholding and dividends. A change of address notification form is required and can be located on Zespri Canopy at

<https://canopy.zespri.com/EN/grow/zespri/Shares/Documents/Address-Change.pdf>

A copy of this form has been included in Appendix 3 of this guide. If you wish, you can elect to receive all shareholder communications electronically.

3.7.7 Surrendering Certificates

Where your shareholding will change structure (such as a change of trustees) or change ownership, you will be required to surrender any share certificate(s) issued with the old ownership details. If you cannot locate your original share certificate(s), you can provide a statutory declaration to Computershare requesting that the original share certificate be cancelled.

All shares obtained prior to February 2016 will likely have an original share certificate issued for them that will need to be surrendered.

3.7.8 Bank Accounts

If your bank account changes, you will need to contact Computershare. The details will need to be updated to ensure dividend payments can be made. A direct credit notification form is required and can be located on Zespri Canopy at

<https://canopy.zespri.com/EN/grow/zespri/Shares/Documents/Bank-Account-Change.pdf>

A copy of this form has been included in Appendix 4 of this guide.

4.0 Contact Information

4.1 General Enquiries - Zespri

All general shareholder enquiries should be directed to the Zespri Grower Contact Centre.

Phone

0800 155 355

Email

shares@zespri.com

Street Address

Zespri Grower Contact Centre
400 Maunganui Road
Mount Maunganui
Tauranga 3116

Postal Address

Zespri Grower Contact Centre
P O Box 4043
Mount Maunganui South

4.2 General Enquiries - Computershare

All general enquiries should be directed to the Computershare Investor Services Centre.

Phone

+64 9 488 8777

Email

There is a secure email form on the website at
<https://www.computershare.com/nz>

Street Address

Computershare Investor Services Limited
Level 2
159 Hurstmere Rd
Takapuna
Auckland 0622

Postal Address

Computershare Investor Services Limited
Private Bag 92119
Auckland 1142

APPENDIX 1: Off-Market Transfer Form

OFF MARKET TRANSFER FORM	
For the consideration stated below the "Transferor(s)" names below do hereby transfer to the "Transferee(s)" named below the Securities specified below subject to the several conditions on which the said Securities are now held by the Transferor(s) and the Transferee(s) do hereby accept and hold the said Securities subject to the conditions aforesaid.	
1. FULL NAME OF ISSUER: SECURITIES	ZESPRI Group Limited
2. FULL NAME DESCRIPTION OF SECURITIES	Ordinary Shares
3. NUMBER TO BE TRANSFERRED	
4. SELLER (TRANSFEROR) FULL NAMES IN CAPITALS	5. HOLDER NUMBER
6. CONSIDERATION (\$)	
7. BUYER (TRANSFEEE) FULL NAMES AND ADDRESS IN CAPITALS	8. HOLDER NUMBER
DATE OF EXECUTION _____ day of _____ 20____	
SIGNED BY THE TRANSFEROR IN THE PRESENCE OF	
Address _____ Signature of Witness _____	Signature of Transferor (Seller) _____
SIGNED BY THE TRANSFEROR IN THE PRESENCE OF	
Address _____ Signature of Witness _____	Signature of Transferor (Seller) _____
SIGNED BY THE TRANSFEEE IN THE PRESENCE OF	
Address _____ Signature of Witness _____	Signature of Transferor (Seller) _____
SIGNED BY THE TRANSFEEE IN THE PRESENCE OF	
Address _____ Signature of Witness _____	Signature of Transferee (Purchaser) _____
SIGNED BY THE TRANSFEEE IN THE PRESENCE OF	
Address _____ Signature of Witness _____	Signature of Transferee (Purchaser) _____
New Holders should complete the details below to enable us to direct credit dividends	
NZ Bank	
Account Number:	Bank Branch Account Number Suffix
Account in the name/s of:	
IRD Number:	

APPENDIX 2: Statutory Declaration and Indemnity for Lost Certificates Form

ATTACH CHEQUE
HERE

STATUTORY DECLARATION AND INDEMNITY FOR LOST CERTIFICATES

To the Registrar of : ZESPRI GROUP LIMITED
(*the Company*)

Full Name of Registered Holder

Holder No.

I/we the above named do solemnly and sincerely declare:

Number

Security

THAT I am/we are the Registered Holder/s of

THAT I/we have not executed made or granted any transfer assignment mortgage or charge of our over the said securities and that I/we hold the same as full legal and equitable owner/s thereof.

THAT I/we believe that certain certificate/s relating thereto have been lost/never received and I/we have made a diligent search in all places in which the said certificate/s would be likely to be if any/they still existed but I/we been unable to find it/them.

THAT I/we wish the Company to issue a new certificate in my/our favour for the number of securities represented by those certificates listed below and should I/we find the lost certificate/s I/we undertake to return same to the Company or its Agents for cancellation.

THAT in consideration of the issue of a new certificate I/we hereby undertake to indemnify the Company, its Directors, Officers and Agents or any of them against loss, damages, claims and expenses whatsoever which may be incurred as a consequence of any matter or thing arising from the issue of such replacement certificate.

AND I/we make this solemn declaration conscientiously believing the same to be true and under and by virtue of the provisions of an Act of the General Assembly of New Zealand entitled "The Oaths and Declarations Act 1957"

DECLARED at _____ this _____ day of _____ 20 _____

Signed _____ Signed _____ Signed _____

before me* _____ (signature)

* A solicitor of the High Court of New Zealand
A Justice of the Peace of New Zealand
A Solicitor/Notary of the Country named above

Name of Witness _____

Address of Witness _____

Stamp of Witness's Firm

OR

A SERVICE FEE OF \$25.00 IS PAYABLE. PLEASE ATTACH YOUR CHEQUE.

COMPLETION INSTRUCTIONS

To enable us to issue a Replacement Certificate for those/those who have declared lost, please complete and have witnessed this Statutory Declaration/Indemnity form.

The completed form should be returned to the above address or to your Broker if you have arranged to sell these securities.


Where the form states that ALL CERTIFICATES are being replaced, please return any certificates still in your possession with this form. A single certificate representing the total number of securities held will then be issued.

PLEASE NOTE: All joint holders must sign the declaration.

CERTIFICATES TO BE REPLACED

Certificate Number	Quantity

APPENDIX 3: Change of Address Form



Update your information:


Online:
www.investorcentre.com/nz

By mail:
Computershare Investor Services Limited
Private Bag 92115, Auckland 1142
New Zealand


By email:
enquiry@computershare.co.nz

For all enquiries:
Phone: +64 9 488 8777
Email: enquiry@computershare.co.nz

Address Change Notification



Update your details online, 24 hours a day, 7 days a week
www.investorcentre.com/nz



If you are unable to update your details online, this form can be used to advise Computershare of a change to the registered holder's address.

Please complete the form on the reverse based on the following instructions:

Step 1: Details of the registered holder

Please provide the following details (this information can be found on the latest Securities Transaction Statement or Remittance Advice):

- The Common Shareholder Number (CSN) or Holder Number (please note below if you do not have this).
- The full name of the registered securityholder.
- The current address details as they appear on the register.

Note: If you do not have your CSN or Holder Number you are required to provide the following forms of identification, which are to be copies certified by a Justice of the Peace or lawyer. You will also need to advise us of the companies in which you hold securities.

- Photo ID – either driving licence or passport AND
- Utilities bill or bank statement showing previous address to match address currently held at Computershare.

Step 2: New address details

Complete the new address details to be noted on the register.

Step 3: Electronic communications

The completion of this section is optional. If you wish to receive future communications by email from the companies you currently hold securities with that offer electronic communications, please enter your email address in the box provided. If you wish to receive communications by post, do not provide your email address.

Step 4: Signature of securityholder(s)

This form must be signed by ALL securityholders. If signed by the securityholder's attorney, a certified copy of the power of attorney must be attached to this form unless it has previously been noted by the registry. If executed by a company, the form must be signed in accordance with the company's constitution and the Companies Act 1993.

Step 5: Returning your form

Please return the completed form by post or scan and email to the address above.

Please turn over to complete the form ➡

23 | Page



NZKGI
NEW ZEALAND KIWIFRUIT GROWERS

Address Change Notification

STEP 1 Details of the registered holder

Common Shareholder Number (CSN) / Holder Number

Full name of registered securityholder (as it appears on the register)

Registered address

Unit

Street number

Street name or PO Box

Suburb/Town/City

Country

Postcode

STEP 2 New address details

Unit

Street number

Street name or PO Box

Suburb/Town/City

Country

Postcode

STEP 3 Electronic communications

Email address

@

If you provide your email address above, you are electing to receive electronic communications (when available) for all companies you currently hold securities with that offer electronic communications. This may include, but not be limited to, links to statements, remittance advice, annual reports and half year reports.

STEP 4 Signature of securityholder(s)

Note: This section must be signed for your instructions to be executed.

I/We authorise you to act in accordance with my/our instructions set out above.

Securityholder 1


Joint securityholder 2

Joint securityholder 3

This form should be signed by all securityholders. If signed by the securityholder's attorney, a certified copy of the power of attorney must be attached to this form unless it has previously been noted by the registry. If executed by a company, the form must be signed in accordance with the company's constitution and the Companies Act 1993.

Date

APPENDIX 4: Change of Bank Account Form



Update your information:


Online:
www.investorcentre.com/nz

By mail:
Computershare Investor Services Limited
Private Bag 92119, Auckland 1142
New Zealand


By email:
enquiry@computershare.co.nz

For all enquiries:
Phone: +64 9 488 8777
Email: enquiry@computershare.co.nz

Direct Credit Notification – New Zealand Bank Account



Update your details online, 24 hours a day, 7 days a week
www.investorcentre.com/nz



If you are unable to update your details online, this form can be used to provide Computershare with updated bank account details for a holder.

Please complete the form on the reverse based on the following instructions:

Step 1: Details of the registered holder

Please provide the following details (this information can be found on the latest Securities Transaction Statement or Remittance Advice):

- The Common Shareholder Number (CSN) or Holder Number (please note below if you do not have this).
- The full name of the registered securityholder.
- The current address details as they appear on the register.

Note: If you do not have your CSN or Holder Number you are required to provide the following forms of identification, which are to be copies certified by a Justice of the Peace or lawyer. You will also need to advise us of the companies in which you hold securities.

- Photo ID – either driving licence or passport AND
- Utilities bill or bank statement showing address to match address currently held at Computershare.

Step 2: Bank account details

Enter your New Zealand Bank, Branch, Account Number and Suffix – DO NOT ENTER YOUR CREDIT CARD DETAILS. Unless specified, these bank account details will be applied to your holding for all companies that Computershare acts as a registrar.

This Direct Credit form will not cancel any Reinvestment Plan instructions. To withdraw from the Reinvestment Plan please contact Computershare or update your preferences at www.investorcentre.com/nz

Step 3: Electronic communications

The completion of this section is optional. If you wish to receive future communications by email from the companies you currently hold securities with that offer electronic communications, please enter your email address in the box provided. If you wish to receive communications by post, do not provide your email address.

Step 4: Signature of securityholder(s)

This form must be signed by ALL securityholders. If signed by the securityholder's attorney, a certified copy of the power of attorney must be attached to this form unless it has previously been noted by the registry. If executed by a company, the form must be signed in accordance with the company's constitution and the Companies Act 1993.

Step 5: Returning your form

Please return the completed form by post or scan and email to the address above.

Please turn over to complete the form ➡

Direct Credit Notification – New Zealand Bank Account

STEP 1 Details of the registered holder

Company Shareholder Number (CSN) / Holder Number

Full name of registered securityholder (as it appears on the register)

Registered address

Unit

Street number

Street name or PO box

Suburb/Town/City

Country

Postcode

STEP 2 New Zealand bank account details

Bank

Branch

Account number

Suffix

Name in which account is held

Cash Management Account Reference Number

STEP 3 Electronic communications

Email address

@

If you provide your email address above, you are electing to receive electronic communications (when available) for all companies you currently hold securities with that offer electronic communications. This may include, but not be limited to, links to statements, remittance advices, annual reports and half year reports.

STEP 4 Signature of securityholder(s)

Note: This section must be signed for your instructions to be executed.

I/We authorise you to act in accordance with my/our instructions set out above.

Securityholder 1

Joint securityholder 2

Joint securityholder 3

This form should be signed by all securityholders. If signed by the securityholder's attorney, a certified copy of the power of attorney must be attached to this form unless it has previously been noted by the registry. If executed by a company, the form must be signed in accordance with the company's constitution and the Companies Act 1993.

Date

APPENDIX 5: Zespri's targeted share issue and buy-back

The latest information on Zespri's targeted share issue and buy-back can be located on Zespri Canopy at <https://canopy.zespri.com/EN/industry/news/Pages/share-issue-buy-back.aspx>

Note: This guide will be subsequently modified once further information is disclosed.