



INFORMATION INCORPORATED BY REFERENCE IN PRODUCT DISCLOSURE STATEMENT FOR AN OFFER OF ORDINARY SHARES IN ZESPRI GROUP LIMITED

DATED 21 NOVEMBER 2025

SECTION 2 ZESPRI GROUP AND WHAT IT DOES

Substantial shareholders (relevant interest in 5% or more of a class of shares)

For the purposes of clause 20(1)(a) of Schedule 3 of the FMC Regulations, as at 21 November 2025, Zespri has no product holders that have relevant interests in 5% or more of a class of shares in Zespri.

Relevant Interests in shares held by Directors and senior managers

As at 21 November 2025, the following Directors and senior managers of Zespri are holders of relevant interests in Shares as set out in the table below for the purpose of clause 20(1)(c) of Schedule 3 of the FMC Regulations. As at 21 November 2025, no other Directors or senior managers of Zespri hold, or have, any relevant interests in any class of shares in Zespri.

Name of Director	Legal ownership or other nature of the relevant interest held	Shares in which the person has a relevant interest	
		Shares	% of Shares on issue
Nathan Flowerday	Beneficial owner of Shares and/or power to exercise, or to control the exercise of, a right to vote attached to Shares and/or power to acquire or dispose of, or to control the acquisition or disposal of, Shares.	1,357,451	0.73%
Craig Thompson	Beneficial owner of Shares and/or power to exercise, or to control the exercise of, a right to vote attached to Shares and/or power to acquire or dispose of, or to control the acquisition or disposal of, Shares.	1,821,848	0.98%
Andrew Dunstan	Beneficial owner of Shares and/or power to exercise, or to control the exercise of, a right to vote attached to Shares and/or power to acquire or dispose of, or to control the acquisition or disposal of, Shares.	8,717,645	4.67%
Sally Gardiner	Beneficial owner of Shares and/or power to exercise, or to control the exercise of, a right to vote attached to Shares and/or power to acquire or dispose of, or to control the acquisition or disposal of, Shares.	5,705,210	3.06%
Lain Jager	Beneficial owner of Shares and/or power to exercise, or to control the exercise of, a right to vote attached to Shares and/or power to acquire or dispose of, or to control the acquisition or disposal of, Shares.	3,595,694	1.93%

Name of senior manager	Legal ownership or other nature of the relevant interest held	Shares in which the person has a relevant interest	
		Shares	% of Shares on issue
Edith Sykes	Trustee of Rotomā No.1 Incorporation which is a shareholder in Matai Pacific Iwi Collective Limited (the General Partner of Iwi Collective Orchards LP which owns Zespri shares, orchards and licence).	1,507,647	0.81%



SECTION 5 KEY FEATURES OF SHARES

Dividends paid by Zespri on the Shares since 1 April 2022 are as follows:

Date Dividend Declared	Type of Dividend	Amount of Net Dividend per Share (\$NZ)	Amount of Gross Dividend per Share (\$NZ)
23 June 2022	Final	0.29	0.29
23 June 2022	Interim	0.89	1.17
24 November 2022	Interim	0.10	0.13
4 July 2023	Final	0.18	0.24
4 July 2023	Interim	0.66	0.84
26 June 2024	Final	0.19	0.24
26 June 2024	Interim	0.56	0.68
17 June 2025	Final	0.2107	0.2558
17 June 2025	Interim	1.0320	1.3330

SECTION 6 ZESPRI GROUP FINANCIAL INFORMATION

Selected financial information

All figures in the below table are in \$000s unless otherwise indicated and are determined in accordance with GAAP.

	FY2025	FY2024	FY2023
Operating revenue	5,062,885	4,128,658	4,069,688
Net profit before taxation	215,930	253,420	331,248
Net profit after tax	155,157	173,314	238,748
Dividends on all equity securities of Zespri*	136,546	153,086	234,173
Total assets	1,521,733	1,181,466	1,019,383
Cash and cash equivalents	541,564	442,563	424,986
Total liabilities	1,144,644	831,263	696,184
Total debt	27,000	27,000	27,000
Net cash flows from operating activities	230,935	141,320	223,370

*These figures represent total dividends on Shares. There are no Employee Shares on issue and Class B Shares do not have dividend rights.

Full Financial Statements

Full financial statements of the Zespri Group for the most recent financial year of the Zespri Group as well as the two preceding financial years are also contained in the Offer Register.