

19 NOVEMBER 2021

ANNOUNCEMENT OF CHANGE IN DIRECTOR'S CLASSIFICATION

The Board has determined that Graeme Popplewell is now considered an Independent Director for the purposes of the NZX listing rules.

In particular, the Board is satisfied that sufficient time has now passed since Graeme held an executive role with Hallenstein Glasson Holdings Limited for his previous executive role not to impact on his independence.

Warren Bell

Chairman