



4 November 2024

Dear Shareholder

ANNUAL MEETING

Thank you to the shareholders who attended The New Zealand Merino Company's Annual Meeting on Friday 1 November 2024 either in person or via the Teams call.

It was a pleasure see you all and hear from our Chief Executive, Angus Street, who provided an overview of the last financial year, the re-set of our strategy, and the direction of the company over the next 12 months.

I am pleased to advise that Rosanna Iacono was elected as an Independent Director and Richard Subtil was elected as a Grower-Appointed Director. These appointments are for a three-year term. Shareholders also authorised the Directors of the company to fix the auditor's remuneration for the year ending 30 June 2025.

At the meeting, we took the opportunity to thank Matanuku Mahuika and Bill Sutherland as they stepped down from the Board. Both Ma and Bill have made significant contributions to The New Zealand Merino Company. Bill leaves a legacy of championing our growers and Matanuku's compassionate and informed leadership will be missed. We wish them both all the best with their next endeavours.

Thank you for your continued support of The New Zealand Merino Company Limited.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Kathryn Mitchell'.

Kathryn Mitchell
CHAIR

THE NEW ZEALAND MERINO COMPANY LIMITED

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