



NOTICE OF ANNUAL MEETING

with Voting and Proxy Form

Mercury Baypark Arena, 81 Truman Lane, Mount Maunganui
1pm on Thursday 21 August 2025.



Notice is given that the Annual Meeting of shareholders of Zespri Group Limited (“the Company”) will be held at Mercury Baypark Arena, 81 Truman Lane, Mount Maunganui, at 1pm on Thursday 21 August 2025.

Registration will take place from 12pm (midday).

Ways to Vote

- Appoint a proxy (in advance) p 10
- Vote by post (in advance) p 11
- Vote online (in advance) p 12
- Attend and vote in person (when meeting begins) p 13
- Attend and vote remotely (when meeting begins) p 14

Attendance

All registered shareholders of the Company are entitled to attend the Annual Meeting or appoint a proxy to attend on their behalf.

Important Notice

Advance voting and proxy appointments close on Tuesday 19 August 2025.

Important Dates.



5PM

Voting cap
calculation date



1PM

Advance voting and
proxy appointments close



1PM

Annual Meeting

Queries

If you have any queries regarding any aspect of the Notice of Meeting, please contact Zespri Grower Services Centre on 0800 155 355 or by email to shares@zespri.com.

You are encouraged to carefully read this notice and the instructions on voting.
Your **Voting and Proxy Form** is attached at the end of this booklet.

NOTICE OF MEETING

Dear shareholder,

Please find enclosed the information you need to vote at the 2025 Annual Meeting.

I'm also pleased to confirm Zespri's 2024/25 Annual Report is now available online and has been distributed via email, with a hard copy for those who requested one.

The Annual Meeting will be held at Mercury Arena – 81 Truman Lane, Mount Maunganui – at 1pm on Thursday 21 August 2025.

As outlined in this Notice of Meeting, shareholders are able to vote in advance of the meeting, online or by post, by no later than 1pm on Tuesday 19 August 2025. Please also take note of the requirements if you need to appoint a proxy.

Our annual results reflect the industry's strong performance in 2024/25, a year in which we recorded \$5.1 billion in global sales revenue, exceeding our longstanding goal of \$4.5 billion in sales by 2025. This was driven by record sales of Zespri Kiwifruit and the industry's continued focus on delivering quality fruit throughout the season.

Zespri has delivered good value to growers and our financial position remains strong. While net profit after taxation was \$155.2 million, down from the previous season's \$173.3 million on the back of less licence revenue from the release of fewer hectares, net profit after taxation excluding licence hit a record \$79.8 million. The result reflects a much larger crop and the improved performance of our New Zealand Supply business which has returned to profitability, along with our ongoing focus on identifying savings across corporate overheads to support long-term profitability.

The industry's positive momentum provides a great platform from which to consider how we can secure more value for growers and shareholders in the long-term. This will be achieved by making positive forward-thinking decisions which support our ability to compete and create value. I look forward to joining Zespri Chief Executive Jason Te Brake and fellow Board directors at the Annual Meeting where we'll discuss our results and share our views on the outlook for our industry.

I look forward to seeing you there.



Nathan Flowerday
Chairman

BUSINESS TO BE CONDUCTED

1. Notice convening the Annual Meeting
2. Apologies
3. Minutes of previous Annual Meeting
4. Proxies
5. Chairman's Report
6. Chief Executive Officer's Report
7. Financial Results
8. Global Sales Excellence
9. Business:
To consider and, if thought fit, pass the following resolutions:
 - (1) Approval of the Company's 2024/25 Annual Report
 - (2) Election of Director (Vacancy 1)
 - (3) Election of Independent Director (Vacancy 2)
 - (4) Election of Director (Vacancy 3)
 - (5) Appointment of Auditors
 - (6) Increase to Director Remuneration
 - (7) Authorisation of Major Transactions
10. General business: To consider other business as is relevant to the Annual Meeting

RESOLUTIONS AND EXPLANATORY NOTES

This section contains the resolutions to be voted on at the Annual Meeting and explanatory notes.

Voting on the following resolutions will be by poll.

Resolution 1

Approval of the Company's 2024/25 Annual Report

"That the Annual Report of Zespri Group Limited for the financial year ending 31 March 2025 be approved."

Explanatory Information

The Company's 2024/25 Annual Report has been made available to shareholders either by post (where requested) or on the Company's website. The Chairman will invite shareholders to discuss the content of the report at the Annual Meeting and to ask any questions. Zespri's auditors will also be in attendance. The Chairman will then put the above resolution to the meeting.

This resolution requires 50 percent approval of the votes cast.

Election of Directors

The Company's Constitution provides that each Director shall hold office until the Annual Meeting nearest to the expiry of three years from the date of their election, and shall retire at that Annual Meeting.

Paul Jones, Jonathan Mason and Craig Thompson were elected at the 2022 Annual Meeting and will retire at the 2025 Annual Meeting. Jonathan Mason and Craig Thompson are standing for re-election in their respective vacancies.

Paul Jones is not standing for re-election. The Board extends its thanks to Mr Jones for his contribution to Zespri and the industry.

The Company's Constitution, Kiwifruit Export Regulations 1999 and Companies Act 1993 require that director vacancies be filled through separate resolutions.

Resolution 2

Election of Director (Vacancy 1)

Explanatory Information

Lain Jager is standing in vacancy 1.

As there is only one candidate for vacancy 1, a poll will be held to vote for or against the candidate.

Mr Jager will be provided with a brief opportunity to speak before votes are cast at the meeting.

Resolution 3

Election of Independent Director (Vacancy 2)

Explanatory Information

The Company's Constitution provides that the Board may recommend a person without a Disqualifying Relationship for election or re-election as an Independent Director.

Jonathan Mason was elected by shareholders as an Independent Director at the 2022 Annual Meeting.

Mr Mason will be retiring at the Annual Meeting and has been recommended by the Board for re-election as an Independent Director in vacancy 2.

As there is only one candidate for vacancy 2, a poll will be held to vote for or against the candidate.

Mr Mason will be provided with a brief opportunity to speak before votes are cast at the meeting.

Resolution 4

Election of Director (Vacancy 3)

Explanatory Information

Craig Thompson is standing in vacancy 3.

As there is only one candidate for vacancy 3, a poll will be held to vote for or against the candidate.

Mr Thompson will be provided with a brief opportunity to speak before votes are cast at the meeting.

Resolution 5

Appointment of Auditors

“That KPMG be reappointed as auditor of the Company for the ensuing year and that the Board of the Company be authorised to fix the auditor's remuneration for the ensuing year.”

Explanatory Information

The Companies Act 1993 requires the Company at its Annual Meeting to appoint its auditor, and to fix the auditor's remuneration or determine the manner in which the remuneration is to be fixed.

This resolution requires 50 percent approval of the votes cast.

Resolution 6

Increase to Director Remuneration

“That the maximum amount of remuneration payable to Directors be increased by \$48,800 to a maximum amount of \$1,158,800.”

Explanatory Information

This resolution is proposed by Andre Hickson, in his capacity as Chair of the Company's Director Remuneration Committee (“DRC”).

The Company's Constitution provides that shareholders shall from time to time set the maximum total amount payable to Directors as Directors' fees. Following its consideration of the Director remuneration survey conducted by Strategic Pay and its assessment of the market environment for Director remuneration, the DRC believes that an increase to \$1,158,800 is appropriate. This increase represents an increase of approximately 4.3 percent from \$1,110,000.

A separate report on the operations of the DRC in the past year is included on page 8.

Details of remuneration paid to each Director for the year ending 31 March 2025 is set out in the Company's 2024/25 Annual Report. Actual Director remuneration in that financial year was lower than the threshold which was last approved by shareholders in 2022.

The total Directors' fees do not include other expenses and reimbursements for which the Directors may lawfully claim, such as reasonable travelling and accommodation expenses incurred in consequence of their attendance at Board meetings or otherwise in the execution of their duties as Directors.

This resolution requires 50 percent approval of the votes cast.

Resolution 7 (Special Resolution)

Authorisation of Major Transactions

“That the major transactions required to be entered into by the Company to operate the business of the Company in the period until the Company’s 2030 Annual General Meeting in the following categories be approved:

- the borrowing of, and agreements to borrow, money to enable the Company to make payments to suppliers in respect of amounts payable by the Company for kiwifruit the Company acquires or is to acquire from suppliers and to make advances to suppliers repayable from such payments and to make payments for services in relation to such kiwifruit and to give security for such borrowings and moneys provided by banks or other third parties to enable the Company to carry out its treasury functions such as foreign exchange and oil hedging and suchlike;
- the acquiring of, and agreements to acquire, New Zealand grown kiwifruit for export or sale in New Zealand;
- the acquiring of, and agreements to acquire, non-New Zealand grown kiwifruit for sale in markets outside of New Zealand;
- the sale, and agreements for the sale, of New Zealand grown and non-New Zealand grown kiwifruit; and
- the procuring of transport, insurance, promotional and other services in respect of such kiwifruit.”

Explanatory Information

Shareholder approval of major transactions is required to enable the Company to carry on its business in the same way as it has in the past. The Companies Act 1993 provides that the Company must not enter into major transactions unless those transactions have been approved by a special resolution of shareholders (i.e. a resolution approved by a 75 percent majority of votes cast). A major transaction includes the acquisition or disposal of assets the value of which is more than half the value of the Company’s assets before the transaction, or a transaction that has the effect of the Company acquiring rights or interests or incurring obligations or liabilities the value of which is more than half the value of the Company’s assets before the transaction.

The intention of the major transaction requirements of the Companies Act 1993 is that the shareholders of a company approve before transactions which significantly alter the nature of a company’s business and extraordinary transactions, even if in the ordinary course of business, are entered into. In most companies, the requirement for shareholder approval applies only to extraordinary acquisitions or disposals of assets, or other extraordinary transactions. However, because the Company’s assets are relatively small compared to the volume of kiwifruit acquired and sold by the Company over the course of the season, the Company is in an unusual position because it is required to get shareholder approval of transactions which are in the normal course of its business. At the 2020 Annual Meeting, shareholders approved the Company entering into certain major transactions (in the same categories as set out in this resolution 7) until the 2025 Annual Meeting.

The Companies Act 1993 does not limit the duration of shareholder approvals. Accordingly, the Company is seeking an approval for five years.

This approval will provide certainty for the Company to plan and carry out the business as usual transactions covered by the resolution. This approval would be limited to major transactions within the specified categories of activities. It is always open to shareholders to amend or revoke the major transaction approval, by special resolution at any later Annual or Special Meeting which would apply to subsequent transactions. This resolution does not impact any producer vote approvals required, or currently in place, under the Kiwifruit Export Regulations 1999.

As at 31 March 2025 the value of the Company’s total assets was \$1.522 billion. Over the course of each season the value of the Company’s assets increases as kiwifruit is acquired by the Company and declines again later in the season as fruit is disposed of to customers in the export markets and fruit payments are made to suppliers.

Resolution 7 (Special Resolution) (continued)

The Board has identified several classes of transactions which the Company will be required to enter into in the ordinary course of its business which may be major transactions:

- Each season the Company enters into an agreement with its banks to provide funds which the Company can draw on when making advance payments and additional advances for kiwifruit to suppliers. This is required to bridge the gap between the time the advance payments and additional advances are made and the time the Company receives payments for the fruit from its customers. The same security applies to the treasury facilities provided by the banks and required by the Company to operate the business with respect to hedging of foreign exchange, oil and suchlike. The amounts borrowed under this facility over the course of the season may in aggregate be a major transaction.
- The value of the kiwifruit acquired under contracts with the Company's suppliers will be such that some supply contracts are major transactions for the Company.
- The Company sells all the New Zealand grown kiwifruit which is intended for export (excluding collaborative marketing) to Zespri International Limited which in turn onells the fruit to customers in the export markets. The sale of the fruit to Zespri International Limited is a major transaction for the Company. If at any time in the future, the Company chooses to sell directly to any customers it is possible that some agreements for sale would also be large enough to be major transactions.
- The Company enters into a range of contracts for the provision of transport, insurance, promotional and other services in respect of kiwifruit. None of the agreements for the provision of these services is currently a major transaction, but if the Company revises its arrangements in the future, it is possible that the new arrangements will be major transactions.

This resolution requires 75 percent approval of the votes cast.

The Board wishes to have flexibility to make the best possible commercial choices for the Company and recommends this resolution be adopted.

Minority buy-out rights

Minority buy-out rights apply to this resolution 7.

If resolution 7 passes, a shareholder who voted against the resolution may, within 10 working days after the vote, give notice to the Company, in accordance with the Companies Act 1993, requiring the Company to purchase the shareholder's shares.

DIRECTOR REMUNERATION REPORT

Director Remuneration Committee 2024/25 Report to Shareholders

The Zespri Director Remuneration Committee (“DRC”) was established in 2010. The current shareholder members are Andre Hickson (chairperson), Michelle Dyer and Julian Raine, along with Board-appointed member, Graeme Milne. The terms of reference of the DRC were recently amended to transfer oversight of director development initiatives. Consequently, the number of shareholder members was reduced from three to two, and Michelle Dyer will be standing down. There will not be a shareholder member vacancy at the 2025 Annual Meeting. Graeme Milne’s maximum term as Board-appointed member is expiring in 2025, and the Zespri Board has appointed Tony Cleland as his replacement. On behalf of the DRC, I would like to thank Michelle for her valued nine years of service particularly in helping develop the Industry Governance Development Programme and Graeme for his valued six years of service to this committee.

The principal purpose of the DRC is to annually review director remuneration and make recommendations to shareholders regarding any proposed changes.

In undertaking these tasks, the DRC looks to ensure that directors are fairly, but responsibly, rewarded for their contributions to the Company’s overall performance. This desire is balanced against the requirement that the director’s fees be sufficient to attract and retain individuals with appropriate skills, experience and knowledge to provide leadership and appropriate governance given the scale, complexity and international nature of Zespri’s business. Good governance is critical to the performance of any corporate and it is important we continue to attract the right people to lead Zespri on behalf of the industry. We have been aware that attracting independent directors of the calibre that Zespri requires is not easy. It is important that remuneration is not a hinderance to this process.

The DRC engaged Strategic Pay to provide a comprehensive review and report on Zespri director remuneration. This report analyses and benchmarks the Company’s director remuneration levels against comparator market data for and assesses the complexity, risk and scale of the Company.

Based on the evidence provided in the Strategic Pay report, at the 2025 Annual Meeting the DRC is proposing an increase to the director remuneration of \$48,800 to the maximum amount payable for director remuneration. This would represent an approximately 4.3 percent increase in the maximum amount authorised by shareholders for payment of director remuneration, taking the threshold from \$1,110,000 to \$1,158,800.

The DRC will continue with its annual reviews, with a full comprehensive review every second year, and may recommend increases to ensure that the overall remuneration keeps pace with the market environment, growth and development of the Company and to maintain a slight contingency between the actual remuneration and the authorised cap. This allows sufficient scope to change the composition or skill set of the Board, as necessary based on the requirements of Zespri and the industry, rather than waiting until director remuneration reaches the approved threshold.

Pursuant to the Company’s Constitution, the amount available for director remuneration may be distributed among the Board at the Board’s discretion. The DRC provides suggestions to the Board on what it believes may be an appropriate allocation of remuneration.

The Zespri Board decided that all base directors’ fees are equal with the only extra remuneration being for the roles of Chair, Deputy Chair and the Chairs of the committees in recognition of the extra workload. There is no difference in remuneration between grower directors and independent directors. This recognises the similar risk and responsibility involved and also helps ensure that any grower with the necessary skillsets is not dissuaded from standing for the board because the financial remuneration was insufficient.

In the 2024/25 financial year the DRC worked with the Zespri directors to oversee the Industry Governance Development Programme, established to develop a high-quality pool of future leaders in the industry. This included identifying suitable applicants for the programme, monitoring the programme's effectiveness including its interaction with other similar industry initiatives and providing guidance and recommendations on schedule and content. The Industry Governance Development Programme allows the industry's future leaders to develop their skills by expanding and improving their governance and other capabilities, addressing the issues of governance succession and sustainability in our industry.

Four strong candidates were selected to participate in the 2025 Industry Governance Development Programme – Phil Williams, Brigid Crawford, Dave Nuku and Ben Fitchett. The Industry Governance Development Programme is designed to give candidates a solid introduction to governance and leadership possibilities, as well as allow them to gain an appreciation of their capacity and potential for future engagement in governance within the industry. The feedback from participants and those they have engaged with has been very positive and we are encouraged by the people going through the programme.

DRC Activities 2024/25

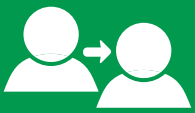
During the 2024/25 financial year, the DRC and its members met on two formal occasions and performed the following activities:

- Engaged Strategic Pay to provide a full comprehensive review and report on director remuneration using comparator market data for New Zealand companies and assessing the complexity, risk and scale of the Company;
- Considered the appropriate level for director remuneration having regard to trends in other businesses, skill sets, stakeholder expectations and director engagement in business and industry activities;

- Worked with industry representatives to manage and co-ordinate the Industry Governance Development Programme specifically targeted at the identification and development of future leaders in the kiwifruit industry; and
- Interacted with candidates chosen to complete the Industry Governance Development Programme to ensure the programme was tailored and managed to best benefit the candidates and enable the candidates to take advantage of opportunities provided by the programme.



Andre Hickson
Chairperson



APPOINT A PROXY

In advance

You may appoint a proxy to attend the Annual Meeting and vote on your behalf.



Closes at 1pm.

For your proxy appointment to be effective it must be received by Computershare by this date and time.

If you are not attending the Annual Meeting, or if your shares are held in the name of a company or other incorporated body, you can appoint an individual as a proxy to attend and vote. This can be done online at investorvote.co.nz or by completing the Voting and Proxy Form at the back of this booklet to appoint a proxy and returning it to Computershare no later than 1pm on Tuesday 19 August 2025.

The Chairman of the Annual Meeting, Mr Nathan Flowerday of Tauranga, is willing to act as a proxy for any shareholder who may wish to appoint him for that purpose. You may appoint a proxy to attend the meeting and vote on the resolutions by leaving the voting instructions blank, completing the appointment of proxy details and signing the Voting and Proxy Form.

IMPORTANT NOTE: Companies or other incorporated bodies must appoint an individual as a corporate representative if they wish to attend and vote at the Annual Meeting.

If your shares are held in the name of a company or other incorporated body and you wish to vote at the Annual Meeting, the company or other incorporated body must appoint an individual as a proxy to attend and vote on its behalf.

Voting at the Annual Meeting on behalf of a company or other incorporated body which has not appointed an individual as a proxy will not be possible.

Companies or other incorporated bodies that wish to vote in advance of the Annual Meeting can submit an advance vote either online via investorvote.co.nz or by post by returning the completed and signed Voting and Proxy Form to Computershare no later than 1pm on Tuesday 19 August 2025.

Remote Attendance by Proxy

If your proxy will be attending virtually, please provide their contact details to Computershare as set out on the Voting and Proxy Form.



VOTE BY POST

In advance

You may vote in advance by post by completing the voting and proxy form and returning it to Computershare by 1pm on Tuesday 19 August 2025.



Closes at 1pm.

Latest time and date for receipt of advance votes by Computershare.



Send to

Computershare Investor Services Limited
Private Bag 92119, Victoria Street West, Auckland 1142,
New Zealand

or email to

corporateactions@computershare.co.nz

Vote in Advance by Post

You may cast an advance vote on the resolutions by completing the **FOR**, **AGAINST** or **ABSTAIN** boxes and signing the Voting and Proxy Form and returning it to Computershare by 1pm on Tuesday 19 August 2025.

If you fill out the voting instructions in full and appoint a proxy, your advance vote will be counted (unless revoked) and your proxy can't vote at the Annual Meeting.

You cannot split your votes between voting at the Annual Meeting and advance voting.

If there are resolutions that you wish to consider at the Annual Meeting before voting, you need to follow the process of voting at the Annual Meeting for all resolutions.

Advance votes can be revoked up until four hours ahead of the Annual Meeting by advising Computershare. If you revoke after the deadline there is no opportunity to appoint a new proxy or corporate representative.

Please note that if you wish to revoke your advance vote and instead appoint a proxy to attend the Annual Meeting and vote, especially if you represent a company or other incorporated body, you must revoke your advance vote and appoint a proxy online or return the Voting and Proxy Form with a proxy nominated no later than 1pm on Tuesday 19 August 2025.

Mailing

If mailing from within New Zealand, place the form in the enclosed reply-paid envelope. If mailing from outside New Zealand, place the form in the enclosed reply-paid envelope and affix the necessary postage from the country of mailing. Please note, if you have received this Notice of Meeting electronically there won't be a reply-paid envelope enclosed.

The person authorised by the Board to receive and count advance votes at the Annual Meeting is Computershare Investor Services Limited.

Enquiries

Phone +64 9 488 8777

corporateactions@computershare.co.nz



VOTE ONLINE

In advance

You may vote in advance online at investorvote.co.nz.

See the Voting and Proxy Form at the back of this booklet for your secure access information.



Closes at 1pm.

For your advance vote to be effective it must be received by this date and time.



www.investorvote.co.nz

Lodge your advance vote or appoint your proxy online, 24 hours a day, 7 days, up until 1pm on Tuesday 19 August 2025.



Smartphone?

Scan the QR code to vote now.

You will need the control number and your shareholder number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote. Then follow the prompts to lodge your vote online. The number of votes a shareholder can cast might not equal the number of shares it holds. Refer to the Voting and Proxy Form at the back of this booklet for further information.

Advance votes can be revoked up until four hours ahead of the Annual Meeting by advising Computershare.

Please note that if you wish to revoke your advance vote and instead appoint a proxy to attend the Annual Meeting and vote, especially if you represent a company or other incorporated body, you must revoke your advance vote and appoint a proxy no later than 1pm on Tuesday 19 August 2025.

The person authorised by the Board to receive and count advance votes at the Annual Meeting is Computershare Investor Services Limited.

Enquiries

Phone +64 9 488 8777
corporateactions@computershare.co.nz



ATTEND AND VOTE IN PERSON

When Annual Meeting begins

You or your proxy may attend and vote at the Annual Meeting in person. Please ensure you bring the admission card on your voting and proxy form at the back of this booklet.



Starts at 1pm.

Mercury Baypark Arena, 81 Truman Lane,
Mount Maunganui,
New Zealand

NOTE: Companies and other incorporated bodies can only vote at the meeting if they have appointed an individual as a proxy by 1pm on Tuesday 19 August 2025.

Upon Arrival

You should bring the Admission Card to the meeting and hand it to the share registrar at the entrance, who will register you for voting at the meeting. Voting will be done by way of poll, using voting papers and electronically via your internet browser by visiting <https://meetnow.global/nz>

Annual Meeting filming

Please note that the 2025 Annual Meeting will be recorded and made available to shareholders and growers on Canopy. By attending the 2025 Annual Meeting you agree to being recorded for this purpose. If you have any questions or concerns, please email privacy@zespri.com.

Parking

The main entrance (entrance 1) will be open on Truman Lane for access to Mercury Baypark Arena.

Make your way along Baypark Boulevard to public parking in carpark D on the north side of the building.





ATTEND AND VOTE REMOTELY

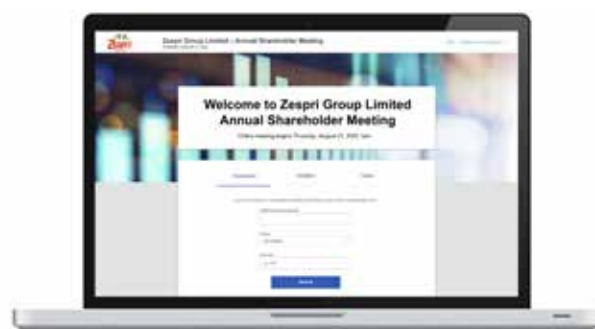
When the Annual Meeting begins

You or your proxy may attend remotely by using the Computershare website. Please complete the set-up before the Annual Meeting starts.

See the Voting and Proxy Form at the back of this booklet for your secure access information.



12pm (midday)
Remote entry to the Annual Meeting opens.



Log in through your internet browser by visiting <https://meetnow.global/nz>

You will need the latest version of Chrome, Safari or Edge. Please ensure your browser is compatible.

Attending remotely

The Annual Meeting will follow a hybrid meeting format where shareholders can participate in the Annual Meeting in person or remotely via the Computershare website. You will be able to watch the Annual Meeting, vote and ask questions remotely from your smartphone, tablet or desktop device.

If you want to appoint a proxy to attend remotely via the Computershare website on your behalf, please ensure that you provide their contact details (phone and email) on the Voting and Proxy Form at the back of this booklet and follow the 'Appoint a Proxy' instructions on page 10.

Companies or other incorporated bodies must appoint a proxy if they wish to attend remotely and do so before 1pm on Tuesday 19 August 2025.

To attend remotely, log in through your internet browser by visiting <https://meetnow.global/nz>

Please note that if you wish to revoke your advance vote and instead appoint a proxy to attend the Annual Meeting and vote, especially if you represent a company or other incorporated body, you must revoke your advance vote and appoint a proxy no later than 1pm on Tuesday 19 August 2025.



Remote entry to the Annual Meeting will open at 12pm (midday) on Thursday 21 August 2025.

To access the virtual meeting

Open <https://meetnow.global/nz> on your internet browser and click 'Go' under the Zespri Meeting, then click 'Join Meeting Now'.

- If you are a shareholder, select 'Shareholder' on the login screen and enter your CSN/Holder number and postcode or country for overseas residents. Refer to your Voting and Proxy Form for your CSN/Holder number.
- If you are a guest, select 'Guest' on the log in screen and enter your first name, last name and email address.
Please note: guests will not be able to ask questions or vote at the meeting.
- If you are a proxy holder you will receive an email invitation the day before the meeting to access the online meeting. Click on the link in the invitation to access the meeting.

If you have cast a vote prior to the meeting, or you are a company/incorporated body and did not appoint a proxy, you may attend as a non-voting shareholder. This will allow you to ask questions, however you will not be able to vote.



Navigation

Once you are logged in, the home screen will be displayed. You can select the appropriate icon in the top right of your screen to watch the webcast, vote, ask questions and view the Notice of Meeting and Virtual Meeting Guide in the Documents folder.

The webcast will appear and begin automatically once the meeting has started.



Voting

Resolutions will be put forward once voting is declared open by the Chair. Once the voting has opened, the resolution and voting options will appear.

To vote, simply select your voting direction from the options shown on screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the green tick appears. To change your vote, select 'Change Your Vote'.



Q&A

Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.

Select the Q&A tab and type your question into the box at the bottom of the screen and press 'Send'.



DIRECTOR INFORMATION

Director Vacancy 1

— Lain Jager



Lain attended New Plymouth Boys High School in New Plymouth before completing a Masters Degree at the University of Waikato. His early career was in the Human Resources area with both the Sheraton Hotel Chain and

Fletcher Challenge Steel and Wire.

Lain joined Zespri as HR Manager in 1999 and then undertook several roles at Zespri including being General Manager of Grower and Government Relations, General Manager of Strategy, and General Manager of Supply Chain before being appointed as CEO of Zespri from 2008 to 2017. Growers who were around during this time will recall that this was a challenging period including Importer issues in China and Taiwan, the deregulation campaign run by Turners and Growers, and most severely, the bacterial vine disease Psa. Despite these challenges grower returns doubled, and the share price grew from \$1.00 to \$8.00 during Lain's time as CEO. Perhaps most importantly, during Lain's tenure the culture of the company matured enabling the genuinely global approach to sales and marketing that exists today.

Today, Lain is involved in a range of investment projects in Tourism, Technology, Food, and Agribusiness including two Kiwifruit Orchards based in Gisborne. Lain was the Chairman of the Primary Sector Council which produced the Fit for a Better World Report focused on the New Zealand Food and Fibre Sector, and was Co-Chair of Te Puna Whakaaronui — a Food and Fibre think tank.

Past Directorships include Spring Sheep and AgResearch. Current Directorships include: The Redwoods Treewalk, Rubisco, Nibblish, New Zealand Avocado Oil, DMS, A2 Milk, and Origin Capital. In addition to this Lain sits on the advisory Board of the Sustainable Nutrition Initiative.

Lain and his wife Debra live on a lifestyle block in Tauranga.

Independent Director Vacancy 2

— Jonathan Mason



- > ZGL/ZIL Independent Director since May 2013
- > Chair of the Audit and Risk Management Committee
- > Member of the Sustainability Board Committee

Mr. Mason has more than 30 years' experience in the financial sector, with an emphasis on emerging markets.

Executive leadership positions included Chief Financial Officer at Fonterra from 2009-2013, Executive Vice-President and Chief Financial Officer at publicly listed Cabot Corporation in the USA, and Chief Financial Officer at Carter Holt Harvey. Jonathan also served in senior financial management positions at United States-based International Paper and Exxon Mobil.

Since 2013, Mr. Mason has focused on governance for organisations in both New Zealand and the USA. His commercial directorships include Vector Limited, Westpac NZ, and Air New Zealand. Mr Mason is also an Honorary Adjunct Professor of Accounting and Finance at the University of Auckland.



DIRECTOR INFORMATION

Director Vacancy 3

— Craig Thompson



- > Zespri Deputy Chair since October 2024
- > ZGL/ZIL Director since June 2019
- > Chair of the Global Supply Advisory Board
- > Chair of the Industry Advisory Council
- > Member of the Board Innovation Sub-committee
- > Zespri Board appointed Director of Kiwifruit Vine Health (KVH)

Craig Thompson has over 30 years of experience in the kiwifruit industry, owning orchards in Gisborne, Ōpōtiki, Te Puke, and Italy. He has held leadership roles including Managing Director of OPAC until 2015.

From 2015 to 2019, he was European Supply Manager for Zespri's European operations, based in Italy. He grows Zespri Green, SunGold, and Zespri RubyRed Kiwifruit through his company, Thompsons Horticulture Ltd, and is actively involved in his orchards.

Craig is a shareholder and director at DCD Orchards Ltd and Kaiaponi Farms Ltd (Chair) in Gisborne, with additional shares in other orchard owning companies.

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SHAREHOLDER VOTING AND PROXY FORM

Zespri Group Limited 2025 Annual Meeting held at 1pm on Thursday 21 August 2025 at Mercury Arena, 81 Truman Lane, Mount Maunganui.

Your secure online access information - www.investorvote.co.nz

Control Number:

CSN/Holder Number:

To vote or appoint a proxy online you will need your shareholder number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote. Then follow the prompts to lodge your vote or to appoint a proxy online. The number of votes a shareholder can cast may not equal the number of shares it holds. Refer overleaf for further information.



Smartphone?
Scan the QR code to vote now



VOTING IN PERSON

If you are attending the Annual Meeting, please bring this Admission Card with you to the meeting. Please refer to the instructions and other information in the Notice of Meeting before filling out this form.

Admission Card.

Shareholder Number:

TEAR



ADVANCE VOTES MUST BE RECEIVED BEFORE 1PM ON TUESDAY 19 AUGUST 2025 (48 HOURS BEFORE THE ANNUAL MEETING).

VOTE BY POST

This part of the form can be used as an advance vote. Please refer to the Notice of Meeting for the full text of the resolutions and explanatory notes.

Shareholder Number:

Voting Cap:

Shares held:

Signature(s):

Date:

Vote with a tick. Tick one box only for each vacancy		FOR	AGAINST	ABSTAIN
1. Approval of the Company's 2024/25 Annual Report		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director (Vacancy 1)	Lain Jager	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Independent Director (Vacancy 2)	Jonathan Mason	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Election of Director (Vacancy 3)	Craig Thompson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Appointment of Auditors		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Increase to Director Remuneration		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Authorisation of Major Transactions		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please sign overleaf

Voting cap

The total number of votes you or your proxy can cast for each resolution may not be equal to your total number of shares. Voting rights are subject to the Voting Cap as defined in clause 20 of the Company's Constitution. The maximum number of votes you may cast is the lesser of (1) the number of ordinary shares you hold and (2) the aggregate number of votes you are entitled to pursuant to clause 20 of the Company's Constitution.

The actual number of votes you are eligible to cast (your Voting Cap) will be calculated as at 5pm on 14 August 2025. A provisional Voting Cap is printed on this Voting and Proxy Form and has been calculated as at 5pm on 7 July 2025. Your Voting Cap will be calculated using your historical production (being the average of the best two years' production history of the past five seasons at the orchards you own or lease), in accordance with clause 20 of the Company's Constitution. If your Voting Cap is recorded as zero, you do not have any voting rights but are still entitled to attend the Annual Meeting. Please contact Zespri Grower Services Centre if you have any queries regarding your Voting Cap.

Vote splitting within one resolution is not permitted.

Joint Shareholders

If shares are held jointly, the joint shareholder who is named first in the share register will be entitled to vote and will receive the Voting and Proxy Form. If such joint shareholder does not attend the Annual Meeting, the joint shareholder who brings the Voting and Proxy Form to the Annual Meeting will be entitled to vote on behalf of all joint shareholders. If no joint shareholder is going to attend the Annual Meeting, the joint shareholders may appoint a proxy.

Signing Instructions

Individual: Where a shareholder is an individual, the Voting and Proxy Form must be signed by the shareholder or their duly authorised attorney.

Companies: Where a shareholder is a company, the Voting and Proxy Form must be filled in and signed by a duly authorised person or officer. Companies must appoint a representative of the company as a proxy if they plan to attend and vote at the Annual Meeting. If appointment of a proxy is not submitted, then Companies or incorporated Bodies will not have their votes counted.

Trusts: Where shares are held jointly as trustees of a trust, the Voting and Proxy Form should be signed by at least one trustee in accordance with the relevant trust deed or by a duly authorised attorney.

Partnerships: Where a shareholder is a partnership, the Voting and Proxy Form should be signed by at least one partner in accordance with the rules governing the partnership.

Joint Shareholders: Where shares are jointly owned, at least one joint shareholder should sign the Voting and Proxy Form (on behalf of all joint shareholders).

Power of Attorney: If the Voting and Proxy Form is completed by an attorney, the power of attorney or certified copy must, if not previously produced to the Company, accompany the Voting and Proxy Form, together with a completed certificate of "non-revocation of authority".

Queries

If you have a query regarding the completion of Voting and Proxy Forms or online voting, please contact Computershare by calling +64 9 488 8777.

Please do not send or deliver your Voting and Proxy Forms to the Company or personnel.

TEAR

PROXY APPOINTMENTS MUST BE RECEIVED BY 1PM ON TUESDAY 19 AUGUST 2025 (48 HOURS BEFORE THE MEETING).

TEAR

APPOINT A PROXY TO VOTE FOR YOU

You may appoint a proxy to attend the Annual Meeting and vote on your behalf by leaving the voting instructions blank. Note: If you fill out the voting instructions in full and appoint a proxy, your advance vote will be counted (unless revoked) and your proxy can't vote at the meeting. If you appoint the Chair or any other Directors as your proxy, then undirected votes granted to the Chair or Director will be cast in favour of all resolutions.

I/We being a shareholder(s) of Zespri Group Limited hereby appoint:

Name of Proxy (full name) _____ of (address) _____
or failing them

Name of Proxy (full name) _____ of (address) _____

as my/our proxy to vote for me/us on my/our behalf on the resolutions set out in the Notice of Meeting, and on any other matters appropriately put to the Annual Meeting of shareholders to be held at 1pm on Thursday 21 August 2025, and at any adjournment or postponement of that Annual Meeting.

If your proxy will be attending remotely, please ensure that you provide their contact details (phone and email address). If this information is not provided, we cannot guarantee remote admission to the virtual meeting for your proxy.

Proxy Contact Details

(phone) _____ (email) _____

Signature of shareholder(s): I hereby exercise my voting rights and confirm any relevant appointments as set out above.

Signed this _____ day of _____ 2025.

Signature(s) _____

