

29 June 2021

Dear Shareholder

FIRST NZ PROPERTIES LIMITED (COMPANY) – SHAREHOLDER UPDATE

Syndex Platform

From 1 July 2021 Syndex will provide the Company with secondary market services, registry services and investor communication services, through its online platform available at www.syndex.exchange (**Platform**).

The Platform comes with the advantages of providing shareholders with a more intuitive interface, simplifying shareholder management for the Company and creating greater exposure for the Company's secondary market.

Registration

You will receive an email invitation to register via Syndex's Investor Portal. During the registration process you will be asked to check your personal information. Once complete, you will have access to all the information held about your investments with the Company.

Please log in using the prompts to generate a password. Syndex's registration process requires shareholders to provide Syndex with information required under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (**AML Information**). Where the Company holds AML Information about a shareholder this will be provided directly to Syndex. Shareholders who have not provided the Company with AML Information will be required to provide this information to Syndex on registration.

There is no cost to register with Syndex.

Fees

A fee of \$60 (**Bid Fee**) is payable to Syndex when a shareholder places a bid for / list shares. This Bid Fee is valid for a full year and allows a shareholder to bid and list on the secondary market as many times as desired throughout that year.

A trading fee is also payable to Syndex for any share trades made by a shareholder (**Trading Fee**). The Trading Fee is calculated as 0.2% of the value of the trade or a minimum of \$75 (for both the buyer and the seller).

Syndex have advised they will waive the Trading Fee for the first six months, 1 July to 31 December 2021.

Further information

Further information about Syndex and the Platform, can be found at <https://www.syndex.exchange/faq>.

If you have any queries, please contact Kathryn or Paul on 03 539 6000 or by email to Kathryn@fssmanagement.co.nz or Paul@fssmanagement.co.nz

Kind regards

John Murray

Chairman