

## First NZ Properties Limited

(the Company)

### Directors' Interests Register

Full name of director	Nature of interest	Value/extent of interest	Date disclosed
Damien Prendergast	Damien appointed as a director of the Company.	Three-year appointment at a fixed fee \$9,000 per year.	7 May 2020
Craig Dennis	Craig appointed as a director of the Company.	Three-year appointment at a fixed fee \$13,500 per year.	7 May 2020
Craig Dennis	Craig in his personal capacity entered into a deed of access, indemnity and insurance with the Company.	The deed of indemnity indemnifies Craig against any liability incurred by Craig as an officer of the Company other than liability to the Company or a related body corporate, liability arising out of conduct involving lack of good faith or if the indemnity is prohibited by statutory provision. The deed also grants Craig access to documents and information relating to the Company.	6 May 2020
Damien Prendergast	Damien in his personal capacity entered into a deed of access, indemnity and insurance with the Company.	The deed of indemnity indemnifies Damien against any liability incurred by Damien as an officer of the Company other than liability to the Company or a related body corporate, liability arising out of conduct involving lack of good faith or if the indemnity is prohibited by statutory provision. The deed also grants Damien access to documents and information relating to the Company.	6 May 2020

Damien Prendergast	Damien is a director and shareholder of A & J Enterprises 2006 Limited. A & J Enterprises Limited is a shareholder of the Company. Damien will receive dividends from the Company from time to time through A & J Enterprises Limited.	Such dividends will be proportionate to A & J Enterprises 2006 Limited's shareholding in the Company.	July 2020 (ongoing)
Damien Prendergast	Damien resigned at the 2020 AGM and was re-appointed as a director of the Company	Damien resigned as director at the 2020 AGM and was subsequently re-appointed as a director of the Company, together with John Murray	28 September 2020
John Murray	John appointed as a director of the Company under a letter of appointment.	Three-year appointment for a fee of \$20,250 per year, for up to 81 hours per year and any hours undertaken over 81 to be charged at \$250.00 per hour.	28 September 2020
John Murray	John in his personal capacity entered into a deed of indemnity and access with the Company.	The deed of indemnity indemnifies John to the maximum extent permitted by section 162 of the Companies Act 1993 (the <b>Act</b> ) and allows John access to company documents.  The deed contemplates effecting directors' and officers' liability insurance. It is intended that this cover John for liability up to \$1,000,000 on the normal terms for that type of cover issued by VERO Liability Insurance Ltd.	28 September 2020
Damien Prendergast	Damien in his personal capacity entered into a deed of indemnity and access with the Company.	The deed of indemnity indemnifies Damien to the maximum extent permitted by section 162 of the Act and allows Damien access to company documents.	28 September 2020

		The deed contemplates effecting directors' and officers' liability insurance. It is intended that this cover Damien for liability up to \$1,000,000 on the normal terms for that type of cover issued by VERO Liability Insurance Ltd.	
Damien Prendergast	Damien declares his associated interest that his wife, Rebecca Prendergast is also a 50% shareholder of A & J Enterprises 2006 Limited. A & J Enterprises Limited is a shareholder of the Company. Rebecca will receive dividends from the Company from time to time through A & J Enterprises Limited.	Such dividends will be proportionate to A & J Enterprises 2006 Limited's shareholding in the Company.	24 November 2020 (ongoing)
Craig Dennis	Craig in his personal capacity entered into deeds of guarantee and agreements to mortgage with Symonds 110 Limited and Sheffield Crescent Properties Limited (being wholly owned subsidiaries of the Company). John is also a director of Symonds 110 Limited and Sheffield Crescent Properties Limited.	The Company has granted a mortgage over properties held by it (through its wholly owned subsidiaries) in favour of Craig to secure the Company's obligations to Craig under the deed of indemnity entered into by Craig and the Company.	15 December 2020
John Murray	John in his personal capacity entered into deeds of guarantee and agreements to mortgage with Symonds 110 Limited and Sheffield Crescent Properties Limited (being wholly owned subsidiaries of the Company). John is also a director of Symonds 110 Limited and Sheffield Crescent Properties Limited.	The Company has granted a mortgage over property held by it (through its wholly owned subsidiaries) in favour of John to secure the Company's obligations to John under the deed of indemnity entered into by John and the Company.	15 December 2020

Damien Prendergast	Damien in his personal capacity entered into deed of guarantee and agreements to mortgage with Symonds 110 Limited and Sheffield Crescent Properties Limited (being wholly owned subsidiaries of the Company). Damien is also a director of Symonds 110 Limited and Sheffield Crescent Properties Limited.	The Company has granted a mortgage over property held by it (through its wholly owned subsidiaries) in favour of Damien to secure the Company's obligations to Damien under the deed of indemnity entered into by Damien and the Company.	15 December 2020
John Murray	The Company entered into a shareholders' agreement with Superstore Properties Limited, Springs Road Property Limited and FSS Management Limited. John is a director of each of these companies.	The shareholders' agreement sets out the terms on which the Company, Superstore Properties Limited and Springs Road Property Limited will hold shares in FSS Management Limited.	17 December 2020
Damien Prendergast	The Company entered into a shareholders' agreement with Superstore Properties Limited, Springs Road Property Limited and FSS Management Limited. Damien is a director of each of these companies.	The shareholders' agreement sets out the terms on which the Company, Superstore Properties Limited and Springs Road Property Limited will hold shares in FSS Management Limited.	17 December 2020
John Murray	The Company entered into a management agreement with FSS Management Limited ( <b>FSS</b> ) pursuant to which FSS will provide management services to the Company. John is a director of FSS.	The Company will pay the following Fees to FSS: <ul style="list-style-type: none"> <li>• 9% of net rental from the properties per annum plus GST;</li> <li>• for matters not contemplated by schedule 1 of the agreement the Company will pay on a time and attendance basis of \$120 per hour;</li> <li>• FSS may at its discretion provide a rebate to the Company.</li> </ul>	31 March 2021
Damien Prendergast	The Company entered into a management agreement with FSS pursuant to which FSS will provide	The Company will pay the following Fees to FSS:	31 March 2021

	management services to the Company. Damien is a director of FSS.	<ul style="list-style-type: none"> <li>• 9% of net rental from the properties per annum plus GST;</li> <li>• for matters not contemplated by schedule 1 of the agreement the Company will pay on a time and attendance basis of \$120 per hour;</li> </ul> <p>FSS may at its discretion provide a rebate to the Company.</p>	
John Murray	John in his personal capacity entered into a deed of postponement with Sheffield Crescent Properties Limited (a wholly owned subsidiary of the Company) in favour of ANZ. John is a director of Sheffield Crescent Properties Limited.	The deed of postponement is required by ANZ for ANZ to consent to the granting of a second ranking mortgage by the Company in favour of John. The deed of postponement restricts the Company and John from taking certain actions in relation to any amount the Company owes John under the mortgage.	13 April 2021
Damien Prendergast	Damien in his personal capacity entered into a deed of postponement with Sheffield Crescent Properties Limited (a wholly owned subsidiary of the Company) in favour of ANZ. Damien is a director of Sheffield Crescent Properties Limited.	The deed of postponement is required by ANZ for ANZ to consent to the granting of a second ranking mortgage by the Company in favour of Damien. The deed of postponement restricts the Company and Damien from taking certain actions in relation to any amount the Company owes Damien under the mortgage.	13 April 2021
Craig Dennis	Craig in his personal capacity entered into a deed of postponement with Sheffield Crescent Properties Limited (a wholly owned subsidiary of the Company) in favour of ANZ.	The deed of postponement is required by ANZ for ANZ to consent to the granting of a second ranking mortgage by the Company in favour of Craig. The deed of postponement restricts the Company and Craig from taking certain actions in relation to any amount the Company owes Craig under the mortgage.	13 April 2021

Damien Prendergast	Damien was appointed as a director of the Company under a letter of appointment on 7 May 2020.	Three-year appointment for a fee of \$9,000 per year as from 7 May 2020. Addition: Any excess hours undertaken, apportioned between the Companies, to be charged at \$150.00 per hour.	1 October 2021
John Murray	John in his personal capacity entered into a deed of variation and restatement of deed of indemnity and access with the Company.	The deed of variation and restatement varies and restates the deed of indemnity entered in by John and the Company on 28 September 2020.  The variations include the requirement that the Company pay an amount of \$75,000 to an escrow agent to be held in escrow for the purposes of meeting any costs which John and/or Damien may incur for which the Company has agreed to indemnify them in accordance with clauses 2.1.1 and 2.1.3 of the deed of indemnity.	22 December 2021
Damien Prendergast	Damien in his personal capacity entered into a deed of variation and restatement of deed of indemnity and access with the Company.	The deed of variation and restatement varies and restates the deed of indemnity entered in by Damien and the Company on 28 September 2020.  The variations include the requirement that the Company pay an amount of \$75,000 to an escrow agent to be held in escrow for the purposes of meeting any costs which John and/or Damien may incur for which the Company has agreed to indemnify them in accordance with clauses 2.1.1 and 2.1.3 of the deed of indemnity.	22 December 2021
John Murray	John in his personal capacity entered into an escrow agreement with the	The escrow agreement sets out the terms on which the escrow funds (as	22 December 2021

	Company, Damien and Rout Milner Fitchett.	contemplated by the deed of variation and restatement of deed of indemnity will be held by Rout Milner Fitchett (as escrow agent).	
Damien Prendergast	Damien in his personal capacity entered into an escrow agreement with the Company, John and Rout Milner Fitchett.	The escrow agreement sets out the terms on which the escrow funds (as contemplated by the deed of variation and restatement of deed of indemnity) will be held by Rout Milner Fitchett (as escrow agent).	22 December 2021
John Murray	The Company has increased John's hourly rate for director services provided to the Company for any excess hours undertaken.	John's hourly rate has been increased from \$250 per hour to \$350 per hour. Any excess hours undertaken are apportioned between the Companies.	26 April 2022
Damien Prendergast	Damien has received from Colleen Prendergast's estate a further relevant interest in shares in the Company.	<ul style="list-style-type: none"> <li>• Number and class: 5,880 ordinary shares.</li> <li>• Nature of relevant interest: Received by Damien Prendergast, Brown &amp; Associates Trustees Limited and Andrea Prendergast as trustees of the Killaloe No.2 Family Trust. Damien is settlor, appointor, trustee and discretionary beneficiary of the trust.</li> <li>• Consideration: Nil.</li> <li>• Date of transfer: 8 February 2023.</li> </ul>	8 February 2023.
Damien Prendergast	Damien declares his associated interest through his sister, Andrea Jane Prendergast, who received from Colleen Prendergast's estate a relevant interest in shares in the Company.	<ul style="list-style-type: none"> <li>• Number and class: 5,880 ordinary shares.</li> <li>• Nature of relevant interest: received by Andrea Jane Prendergast.</li> <li>• Consideration: Nil.</li> <li>• Date of transfer: 8 February 2023</li> </ul>	8 February 2023

Damien Prendergast	Damien declares his associated interest through his daughter, Alana Sophie Prendergast, who has a relevant interest in shares in the Company.	<ul style="list-style-type: none"> <li>• Number and class: 393 ordinary shares.</li> <li>• Nature of relevant interest: Received by Alana Sophie Prendergast.</li> <li>• Consideration: \$1,790.50</li> <li>• Date of transfer: 19 June 2016 to 5 March 2018</li> </ul>	20 May 2023
John Murray	John declares his interest, as director of Sheffield Crescent Property Limited, in the conditional sale of its property at 15 Sheffield Crescent.	<ul style="list-style-type: none"> <li>• Nature of interest: the Company is the sole shareholder of Sheffield Crescent Property Limited and John is a director of Sheffield Crescent Property Limited</li> <li>• Date of sale: Expected to be 31 July 2023</li> </ul>	29 June 2023
Damien Prendergast	Damien declares his interest, as director of Sheffield Crescent Property Limited, in the conditional sale of its property at 15 Sheffield Crescent.	<ul style="list-style-type: none"> <li>• Nature of interest: the Company is the sole shareholder of Sheffield Crescent Property Limited and Damien is a director of Sheffield Crescent Property Limited</li> <li>• Date of sale: Expected to be 31 July 2023</li> </ul>	29 June 2023
John Murray	John was re-appointed as a director of the Company by way of ordinary resolution, passed at the Company's 2023 AGM, which was held on 15 September 2023.	<ul style="list-style-type: none"> <li>• Three-year appointment</li> <li>• Annual fee of \$45,000 per year (based on 12.5 hours of work per month).</li> <li>• Additional hours to be charged at \$385 per hour</li> <li>• Increased annually at 30 September based on annual CPI increase.</li> <li>• Both the annual fee and cost of additional hours will be split between the Company and Superstore Properties Limited</li> </ul>	26 October 2023



		with the Company being responsible for 61% of the cost.	
Damien Prendergast	Damien was re-appointed as a director of the Company by way of ordinary resolution, passed at the Company's 2023 AGM, which was held on 15 September 2023.	<ul style="list-style-type: none"> <li>• Three-year appointment</li> <li>• Annual fee of \$30,000 per year (based on 12.5 hours of work per month).</li> <li>• Additional hours to be charged at \$250 per hour</li> <li>• Increased annually at 30 September based on annual CPI increase</li> <li>• Both the annual fee and cost of additional hours will be split between the Company and Superstore Properties Limited with the Company being responsible for 61% of the cost.</li> </ul>	26 October 2023
John Murray	John, in his capacity as a director of Sheffield Crescent Property Limited, approved the Sale of 15 Sheffield Crescent.	The Company is the sole shareholder of Sheffield Crescent Property Limited and John is a director of Sheffield Crescent Property Limited.	20 February 2024
Damien Prendergast	Damien, in his capacity as a director of Sheffield Crescent Property Limited, approved the Sale of 15 Sheffield Crescent.	The Company is the sole shareholder of Sheffield Crescent Property Limited and John is a director of Sheffield Crescent Property Limited.	20 February 2024
Damien Prendergast	<p>The Company entered into a deed of variation of management agreement with FSS.</p> <p>Damien is a director of FSS.</p>	<p>The deed of variation of management agreement amended the fees payable by the Company for services provided by FSS. The amendments are as follows:</p> <ul style="list-style-type: none"> <li>• In the event that a subsidiary company sells its associated property, the Company will pay FSS up to 1.5% annually plus GST of the total managed funds held in all bank accounts. FSS has the</li> </ul>	1 April 2024

		<p>ability to review the percentage at every yearly budget.</p> <p>For matters not contemplated by schedule 1 of the agreement the Company will pay on a time and attendance basis of \$150 per hour.</p>	
John Murray	<p>The Company entered into a deed of variation of management agreement with FSS.</p> <p>John is a director of FSS.</p>	<p>The deed of variation of management agreement amended the fees payable by the Company for services provided by FSS. The amendments are as follows:</p> <ul style="list-style-type: none"> <li>• In the event that a subsidiary company sells its associated property, the Company will pay FSS up to 1.5% annually plus GST of the total managed funds held in all bank accounts. FSS has the ability to review the percentage at every yearly budget.</li> <li>• For matters not contemplated by schedule 1 of the agreement the Company will pay on a time and attendance basis of \$150 per hour.</li> </ul>	1 April 2024
John Murray	John, in his capacity as a director of Sheffield Crescent Property Limited, approved a variation to the agreement for sale and purchase of 15 Sheffield Crescent.	The Company is the sole shareholder of Sheffield Crescent Property Limited and John is a director of Sheffield Crescent Property Limited.	10 May 2024
Damien Prendergast	Damien, in his capacity as a director of Sheffield Crescent Property Limited, approved a variation to the agreement for sale and purchase of 15 Sheffield Crescent.	The Company is the sole shareholder of Sheffield Crescent Property Limited and Damien is a director of Sheffield Crescent Property Limited.	10 May 2024
Damien Prendergast	Damien declares his interest, as a shareholder of A & J Enterprises 2006 Limited (being a shareholder of the	Damien owns shares in A & J Enterprises 2006 Limited which owns shares in the Company.	10 May 2024

	Company) in the Company's decision to pay a dividend to its shareholders.	Such dividends will be proportionate to A & J Enterprises 2006 Limited's shareholding in the Company.	
Damien Prendergast	Damien in his personal capacity entered a deed of variation and restatement of the deed of indemnity and access, and a specific security deed with the Company.	<p>The deed of variation and restatement of the deed of indemnity and access:</p> <ul style="list-style-type: none"> <li>• increases the escrow amount to be held by the escrow agent for the purposes of meeting any costs which John and/or Damien may incur for which the Company has agreed to indemnify them in accordance with clauses 2.1.1 and 2.1.3 of the deed of indemnity from \$75,000 to an amount to be determined by the directors up to a maximum of \$150,000; and</li> <li>• grants the directors security in the funds to be received by the Company on settlement of the sale of the property owned by Sheffield Crescent Properties Limited, to be secured by a specific security deed.</li> </ul> <p>The specific security deed grants the directors security in the amount of proceeds of settlement of the sale of the property at 15 Sheffield Crescent, to be deposited in an account in the Company's name, with such secured money to be used to cover any amount relating to obligations of the Company to the directors under the deeds of indemnity.</p>	24 May 2024
Damien Prendergast	Damien in his personal capacity entered into a deed of variation and restatement of deed of guarantee, and	Sheffield Crescent Property Limited has guaranteed the performance of the Company's obligations under the deeds of indemnity. To support the	24 May 2024

	<p>a specific security deed with Sheffield Crescent Property Limited.</p> <p>Sheffield Crescent Property Limited is a wholly owned subsidiary of the Company. Damien is a director of the Company and of Sheffield Crescent Property Limited.</p>	<p>guarantee Sheffield Crescent Property Limited granted a mortgage over the property owned by it in favour of the directors. This property is now subject to an agreement for sale and purchase and is due to settle on 7 June 2024. The directors agreed to discharge the mortgage held over the property and, in its place, have taken a specific security in Sheffield Crescent Property Limited's bank account which will hold the funds of the sale. The deed of variation and restatement of deed of guarantee records this variation. This security is secured by a specific security deed executed by Sheffield Crescent Property Limited (as debtor).</p>	
John Murray	<p>John in his personal capacity entered a deed of variation and restatement of the deed of indemnity and access, and a specific security deed with the Company.</p>	<p>The deed of variation and restatement of the deed of indemnity and access:</p> <ul style="list-style-type: none"> <li>• increases the escrow amount to be held by the escrow agent for the purposes of meeting any costs which John and/or Damien may incur for which the Company has agreed to indemnify them in accordance with clauses 2.1.1 and 2.1.3 of the deed of indemnity from \$75,000 to an amount to be determined by the directors up to a maximum of \$150,000; and</li> <li>• grants the directors security in the funds to be received by the Company on settlement of the sale of the property owned by Sheffield Crescent Properties Limited, to be secured by a specific security deed.</li> </ul>	24 May 2024

		The specific security deed grants the directors security in the amount of proceeds of settlement of the sale of the property at 15 Sheffield Crescent, to be deposited in an account in the Company's name, with such secured money to be used to cover any amount relating to obligations of the Company to the directors under the deeds of indemnity.	
John Murray	<p>John in his personal capacity entered into a deed of variation and restatement of deed of guarantee, and a specific security deed with Sheffield Crescent Property Limited.</p> <p>Sheffield Crescent Property Limited is a wholly owned subsidiary of the Company. John is a director of the Company and of Sheffield Crescent Property Limited.</p>	Sheffield Crescent Property Limited has guaranteed the performance of the Company's obligations under the deeds of indemnity. To support the guarantee Sheffield Crescent Property Limited granted a mortgage over the property owned by it in favour of the directors. This property is now subject to an agreement for sale and purchase and is due to settle on 7 June 2024. The directors agreed to discharge the mortgage held over the property and, in its place, have taken a specific security in Sheffield Crescent Property Limited's bank account which will hold the funds of the sale. The deed of variation and restatement of deed of guarantee records this variation. This security is secured by a specific security deed executed by Sheffield Crescent Property Limited (as debtor).	24 May 2024
Damien Prendergast	Damien, in his capacity as a director of the Company, entered into a loan agreement with ANZ.	The Company entered into a short term loan agreement with ANZ. The loan is secured by ANZ being granted authority over a deposit held by the Company. The deposit was subject to a specific security deed entered into	12 August 2024

	To give effect to the loan agreement Damien (in his personal capacity) was required to enter into a deed of partial release of security.	by the Company and Damien and John (in their personal capacities). Damien agreed to enter into a deed of partial release of the security which released and discharged the deposit from the security interests granted to John and Damien.	
John Murray	<p>John, in his capacity as a director of the Company, entered into a loan agreement with ANZ.</p> <p>To give effect to the loan agreement John (in his personal capacity) was required to enter into a deed of partial release of security.</p>	The Company entered into a short term loan agreement with ANZ. The loan is secured by ANZ being granted authority over a deposit held by the Company. The deposit was subject to a specific security deed entered into by the Company and John and Damien (in their personal capacities). John agreed to enter into a deed of partial release of the security which released and discharged the deposit from the security interests granted to John and Damien.	12 August 2024
Damien Prendergast	Damien declares his interest as a director of the Company and as a 50% shareholder of A & J Enterprises 2006 Limited (being a shareholder of the Company), in the Company's decision to redeem some of its shares on a pro rata basis in accordance with its constitution and the Act.	The Company has decided to use funds held by it to return the Company's available subscribed capital to shareholders by exercising its option to redeem some of its shares from shareholders on a pro rata basis. The market value of the Company's shares has been determined to be \$4.94 per share. Damien will receive a financial benefit from the share redemption through his shareholding in A & J Enterprises 2006 Limited. Such benefit will be proportional to A& J Enterprises 2006 Limited's shareholding in the Company.	16 August 2024

Damien Prendergast	Damien declares his associated interest (being that his wife, Rebecca Prendergast is a 50% shareholder of A & J Enterprises 2006 Limited, being a shareholder of the Company), in the Company's decision to redeem some of its shares on a pro rata basis in accordance with the Constitution and the Act.	The Company has decided to use funds held by it to return the Company's available subscribed capital to shareholders by exercising its option to redeem some of its shares from shareholders on a pro rata basis. The market value of the Company's shares has been determined to be \$4.94 per share. Damien (through his associated interest with Rebecca) will receive a financial benefit from the share redemption through Rebecca's shareholding in A & J Enterprises 2006 Limited. Such benefit will be proportional to A& J Enterprises 2006 Limited's shareholding in the Company.	16 August 2024
John Murray	In accordance with the terms of John's appointment as director on 26 October 2023, John's annual director fee and charge-out rate for additional hours has increased to reflect the annual CPI increase as at 30 September.	Per the terms of John's appointment as a director, John's annual director fee and charge-out rate for additional hours has been increased by 3.3% to reflect the annual CPI increase. This results in the following: <ul style="list-style-type: none"> <li>• annual fee of \$46,498.78 (apportioned between the Company and Superstore Properties Limited based on equity values); and</li> <li>• additional hours to be charged at \$397.82 per hour.</li> </ul>	30 September 2024
Damien Prendergast	In accordance with the terms of Damien's appointment as director on 26 October 2023, Damien's annual director fee and charge-out rate for additional hours has increased to reflect	Per the terms of Damien's appointment as a director, Damien's annual director fee and charge-out rate for additional hours has been increased by 3.3% to reflect the	30 September 2024

	the annual CPI increase as at 30 September.	annual CPI increase. This results in the following: <ul style="list-style-type: none"><li>• annual fee of \$30,999 (apportioned between the Company and Superstore Properties Limited based on equity values); and</li><li>• additional hours to be charged at \$258.33 per hour.</li></ul>	
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