



# QUAYSIDE

## HOLDINGS

13 March 2023

### QUAYSIDE HOLDINGS LIMITED PREFERENCE SHARES RATE RESET

Dear Unit Holder

On 13 March 2023 it was three years since the last rate reset for Quayside Holdings Limited Preference Shares. It also triggered a rate reset for dividends payable on your shares for the next three year term. **The rate to be applied for the next three years will be 6.64 percent.** The current rate is 2.46 percent. The first dividend paid at the new rate will be on 12 June 2023.

#### ***How is the Reset Rate calculated?***

The Reset Rate formula is defined in the Investment Statement and Prospectus of 31 January 2008. The dividend rate is to be reset every three years from the initial issue on 12 March 2008. The rate is reset using the three year swap rate, plus a margin of 1.70 percent. The rate of 6.64 percent for the three years commencing 13 March 2023 has been derived this way. This rate will be applicable through until 12 March 2026, at which point the rate will be reset once more.

#### ***Is there any change to my dividend payments?***

The dividend paid on 13 March 2023 will be the last quarterly dividend paid at the previous rate 2.46%. The new rate will be effective from 12 June 2023. Dividends will continue to be paid quarterly, on 12 March, June, September and December respectively each year.

Quayside dividends will continue to include Resident Withholding Tax paid on behalf of members and Imputation Credits.

#### ***How is Quayside performing?***

Quayside remains a majority holder in the Port of Tauranga Limited, New Zealand's largest exporting port. Quayside financial results are available online at [www.quaysideholdings.co.nz](http://www.quaysideholdings.co.nz) under the investor centre section. If you have any questions about Quayside please email [enquiries@quaysideholdings.co.nz](mailto:enquiries@quaysideholdings.co.nz).

#### ***How can I buy more or sell my units?***

Quayside Holdings Limited Preference Shares are listed on the NZX Debt Market (at [www.nzx.com](http://www.nzx.com) stock code QHLHA), and can be traded through your broker. Further information about your current holding in Quayside Preference Shares can be obtained from Computershare Investor Services Limited on email at [enquiry@computershare.co.nz](mailto:enquiry@computershare.co.nz). Alternatively, you can review or manage your shareholding online at [www.investorcentre.com/nz](http://www.investorcentre.com/nz).



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***What do I need to do?***

There is no action required on your part. This letter is to advise you of the change in the dividend rate you will receive as a result of the Rate Reset.

Quayside thanks you for your continued investment.

Yours sincerely

Lyndon Settle  
**Chief Executive**

