



19 December 2023

**Cooks Coffee Company Limited**  
("Cooks Coffee", the "Company" or the "Group")

**Less than Minimum Holding share buyback**

On 6 April 2022, the Company gave notice to relevant shareholders, and announced to NZX, that it proposed to offer to buy back and cancel shareholdings that were less than 1,125 shares<sup>(1)</sup>, being less than a "Minimum Holding" (as defined in the NZX Listing Rules), in the Company (the *Buyback*). On 18 October 2022 the company had given formal notice to holders of less than 1,125 shares, that they needed to increase their holdings to at least 1,125 shares, in accordance with NZX Listing Rule 8.1.6(c).

The Buyback is to be made on and from 20 December 2023 pursuant to s 61(7) of the Companies Act 1993 and NZX Listing Rules 4.14.1(b)(iii) and 8.1.6(c) on the following terms:

1. the price per share acquired will be the "Average Market Price"<sup>(2)</sup> at the time the shares are acquired and cancelled; and
2. the Company will deduct its reasonable expenses from the proceeds of sale, and pay the net proceeds to those holders of the shares acquired, in accordance with the Company's constitution, so long as the total amount for the relevant shareholder exceeds \$1.

In total 303 shareholdings of 41,326 shares in total, comprising around 50% of the number of shareholders and 0.07% of total shares on issue, are expected to be acquired.

Cooks will release a Capital Change notice following completion of the share acquisition and cancellation.

**Keith Jackson**  
Executive Chairman

**Notes:**

- <sup>(1)</sup> The NZX Listing Rules prescribe a "Minimum Holding" as being a holding of shares having a value of at least \$1,000 or such lesser number determined by the issuer. Cooks determined that 1,125 shares, which was approximately \$500 of shares at 30 March 2002, would be the "Minimum Holding" for this purpose and advised that through the Market Announcement Platform (MAP).
- <sup>(2)</sup> The NZX Listing Rules define the "Average Market Price" to mean, on a relevant date, the lesser of the volume weighted average price of Cooks Coffee's shares calculated from trades through the NZX Main Board over the following two periods:
  - (a) 20 Business Days before the Relevant Date; or
  - (b) 5 Business Days before the Relevant Date.