

Supplementary document
for Product Disclosure Statement (PDS) dated 23 September 2016
Offer of Class A and Class B shares in Walnuts New Zealand
Co-operative Limited (OFR10376)

Issuer: Walnuts New Zealand Co-operative Limited

26 July 2019

This supplementary document should be read together with the PDS identified above. This document replaces the previous supplementary document dated 25 July 2018.

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on <https://disclose-register.companiesoffice.govt.nz/>. Walnuts New Zealand Co-operative Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial adviser to help you make an investment decision.

Walnuts New Zealand Co-operative Limited's PDS dated 23 September 2016 for an offer of Class A and Class B shares in Walnuts New Zealand Co-operative Limited is amended as follows:

In section 6, 'Walnuts NZ Co-op's financial information', the first bullet point is replaced by:

- Selected financial information for Walnuts NZ Co-op (covering actual results for the financial years ending 31 March 2017, 2018 and 2019 and for the 11 months to 31 March 2016 for Walnuts NZ Co-op, and actual results for *A Cracker of a Nut Limited* for the financial years ending 31 March 2014 and 2015) in the document entitled "Selected Financial Information for PDS";

and the second bullet point is replaced by:

- Audited financial statements for Walnuts NZ Co-op for the financial year ending 31 March 2019 in the document entitled "Walnuts NZ Co-operative Ltd financial statements for the period ended 31 March 2019";