

Information incorporated by
reference in
Product Disclosure Statement
for an offer of A Shares in

DMS Progrowers Limited

Dated: 20 February 2018

2. DMS Progrowers and what it does

Substantial Shareholders (relevant interests in 5% or more of a class of shares)

As at 20 February 2018, DMS Progrowers Limited had the following substantial shareholders for the purpose of clause 20(1)(a) of the Schedule 3 to the Financial Markets Conduct Regulations 2014.

Shareholders in DMS Progrowers Limited include both DMS Group Limited and various other related entities of DMS Group Limited. The table below sets out both the aggregate of such interests and the number of shares registered in the name of each such related entity.

| Name of Shareholder | Nature of interest | Class of Shares | Number of Shares and % of relevant class (to 3 decimal places) |
|--|--|----------------------|--|
| <i>Each of DMS Group Limited and the other related entities listed below.</i> | Aggregate direct (as set out below) and indirect interests. Indirect interests result from each entity's relationship with the other DMS Group related entities listed | A Shares B Shares | 2,377,386 (29.378%) 8,125,118 (100%) |
| DMS Benner Road Limited | Direct legal and beneficial | A Shares | 120 (0.001%) |
| DMS Horticulture Limited | Direct legal and beneficial | A Shares | 1,573,626 (19.440%) |
| Mangatarata Orchards Limited | Direct legal and beneficial | A Shares | 411,600 (5.086%) |
| Progeny Kiwifruit Limited | Direct legal and beneficial | A Shares | 391,920 (4.843%) |
| Waimea Kiwi Limited | Direct legal and beneficial | A Shares | 120 (0.001%) |
| DMS Group Limited | Direct legal and beneficial | B Shares | 8,125,118 (100%) |
| <i>Non-related entities</i> | | | |
| Samuel and Lois Browne (Graeme Browne Family Trust) | Direct legal and beneficial | A Shares | 540,000 (6.673%) |

Relevant interests in shares held by directors and senior managers

As at 20 February 2018, the following directors and senior managers of DMS Pro growers Limited (either in their own names and/or in the names of other entities) are holders of the following shares in DMS Pro growers Limited.

| Name of Director/Senior Manager | Nature of interest | Class of Shares | Number of Shares and % of relevant class (to 3 decimal places) |
|---------------------------------|---|-----------------|--|
| Craig Greenlees | Indirect via interest in DMS Group Limited | B Shares | 8,125,118 (100%) |
| Craig Greenlees | Indirect via interests in DMS Horticulture Limited and various other entities | A Shares | 2,586,323 ¹ (31.960%) |
| Paul Jones | Indirect via interest in DMS Group Limited | B Shares | 8,125,118 (100%) |
| Paul Jones | Indirect via interests in DMS Horticulture Limited and various other entities | A Shares | 2,891,411 ² (35.730%) |
| AJ Leicester | Legal and beneficial interest | A Shares | 61,200 (0.756%) |
| John Cook | Indirect via interests in Waimea Kiwi Limited and Hay Wood Limited | A Shares | 13,360 (0.165%) |
| Phil Chisnall | Via partnership interest | A Shares | 120 (0.001%) |
| Brett Kerrisk | Indirect via interest in Waimea Kiwi Limited | A Shares | 120 (0.001%) |

¹ The shares included against Paul Jones and Craig Greenlees' names in this table include shares held via various entities in which they both have an interest (e.g. DMS Horticulture Limited). Accordingly their total combined relevant interest in A Shares (as at 20 February 2018) is 3,090,323 (not 5,477,734).

² See note 1 above.

5. Key Features of DMS Progrowers Shares

Dividends declared by the issuer on the Class A ordinary shares since 31 January 2013 are as follows:

| Dividend paid on: | Dividend per Class A Share (gross) |
|-------------------|------------------------------------|
| 14 June 2013 | \$0.04 |
| 20 December 2013 | \$0.04 |
| 22 July 2014 | \$0.04 |
| 18 December 2014 | \$0.04 |
| 5 October 2015 | \$0.04 |
| 18 December 2015 | \$0.04 |
| 1 November 2016 | \$0.04 |
| 14 December 2016 | \$0.04 |
| 27 June 2017 | \$0.04 |
| 13 December 2017 | \$0.04 |