

WALNUTS NEW ZEALAND CO-OPERATIVE LIMITED
(Issuer)

SUBSTANTIAL SHAREHOLDERS AND RELEVANT INTERESTS

Information incorporated by reference into replacement Product Disclosure Statement of the Issuer dated 8 December 2019.

Substantial shareholders and relevant interests as at 8 December 2019

Name	Legal ownership or other nature of the relevant interest	Number of Class A Shares and percentage of Class A Shares on issue	Number of Class B Shares and percentage of Class B Shares on issue
Aylesbury Walnuts Limited	Registered holder (beneficial interest held by Margaretha Brenmuhl and Francis Brenmuhl)	17,710 (8.6%)	0
BG Growers Limited	Registered holder (beneficial interest held by Barbara Nicholas and Graeme Nicholas)	14,691 (7.2%)	0
Clive Marsh and Heather North	Registered holder	43,875 (21.4%)	0
Tunlaw Farm Limited	Registered holder (beneficial interest held by Andrew Horsbrugh and Joanne Horsbrugh)	26,512 (12.9%)	0