

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 23 September 2016

Substantial shareholders and relevant interests as at 23 December 2017

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 (10.9%)	0
Clive Marsh and Heather North	Registered holder	29,361 (18.1%)	0
Tunlaw Farm Limited	Registered holder (beneficial interest held by Andrew Horsbrugh and Joanne Horsbrugh)	16,000 (9.9%)	0

Substantial shareholders and relevant interests as at 25 July 2018

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 (9.3%)	0
BG Growers Limited	Registered holder (beneficial interest held by Barbara Nicholas and Graeme Nicholas)	11,555 (6.1%)	0
Clive Marsh and Heather North	Registered holder	36,003 (18.9%)	0
Tunlaw Farm Limited	Registered holder (beneficial interest held by Andrew Horsbrugh and Joanne Horsbrugh)	26,512 (13.9%)	0