



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Section 1: Issuer information	
Name of issuer	Property for Industry Limited
NZX ticker code	PFI030
Class of financial product	Senior, secured, fixed rate bonds
ISIN (If unknown, check on NZX website)	NZPFIDT030C0
Currency	NZ\$
Section 2: Capital change details	
Number issued	150,000,000
Nominal value (if any)	\$1.00
Issue price per security	\$1.00
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Fully paid up
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	100%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable
Reason for issue and specific authority for issue (the reason for change must be identified here)	<p>The proceeds from the issue of the Senior Bonds will be used to repay existing bank debt facilities and for general corporate purposes.</p> <p>Issue pursuant to Board Resolutions dated 24 February 2025.</p>
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	150,000,000
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	<p>PFI Board Resolutions dated 24 February 2025.</p> <p>Rule 1.14.1</p>
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	As set out in the final terms sheet dated 6 March 2025 for the offer of the Senior Bonds.
Date of issue	13/03/2025

Section 4: Authority for this announcement and contact person

Name of person authorised to make this announcement	Craig Peirce, Chief Finance and Operating Officer
Contact person for this announcement	Craig Peirce
Contact phone number	+64 21 248 6301
Contact email address	peirce@pfi.co.nz
Date of release through MAP	13/03/2025