

Q3 FY26 DIVIDEND & UPGRADED FY26 GUIDANCE

Property for Industry Limited (**PFI**, the **Company**) is pleased to announce a third quarter dividend of 2.20 cents per share (**cps**)¹ and to upgrade earlier dividend guidance for FY26 to ~9.50 cps.

Q3 FY26 Dividend

The PFI Board today resolved to pay a third quarter cash dividend of 2.20 cps. The dividend will have imputation credits of 0.45 cps attached and a supplementary dividend of 0.20 cps will be paid to non-resident shareholders. The record date for the dividend is 19 May 2026, and the payment date is 28 May 2026. The dividend reinvestment scheme will not operate for this dividend.

FY26 Dividend Guidance Upgrade

On 24 February 2026, PFI guided to FY26 cash dividends of at least 9.05 cps. Based on current forecasts, including current expectations of full year maintenance capex spend and tenant incentives granted, and subject to events beyond the Company's control, the PFI Board now expects to pay FY26 cash dividends of ~9.50 cps, an expected increase of ~0.90 cps or ~10.5% on FY25 dividends. After normalising FY26 earnings for the early lease surrender payment at the Company's Harris Road property, cash dividends of ~9.50 cps are expected to result in a dividend payout of ~90% of AFFO² on a rolling three-year historic average basis.

END

ABOUT PFI

PFI is an NZX listed industrial property specialist, owning over 90 quality properties worth more than \$2 billion. Our well diversified portfolio is focused on strategic locations that drive value and growth for the industrial sector, for our tenants, and for our investors. Since listing on the NZX in 1994, we've built a strong track record of delivering consistent returns. We invest for the long-term, combining our capital and specialist industry capability to deliver the successful outcomes all our stakeholders need.

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¹ All dividend figures in this announcement have been rounded to two decimal places. For precise amounts, please refer to the Distribution Notice attached to this announcement.

² Adjusted Funds From Operations (AFFO) is a non-GAAP financial information and is a common property investor metric, which has been calculated in accordance with the guidelines issued by the Property Council of Australia.