Distribution Notice

Updated as at May 2026

Section 1: Issuer information				
Name of issuer	Property for Industry Limited			
Financial product name/description	Property for Industry Limited Ordinary Shares			
NZX ticker code	PFI			
ISIN (If unknown, check on NZX website)	NZPFIE0001S5			
Type of distribution (Please mark with an X in the relevant box/es)	Full Year		Quarterly	X
	Half Year		Special	
	DRP applies			
Record date	Monday, 23 November 2026			
Ex-Date (one business day before the Record Date)	Friday, 20 November 2026			
Payment date (and allotment date for DRP)	Wednesday, 2 December 2026			
Total monies associated with the distribution	$12,059,485 (based on the number of shares on issue on Monday, 16 November 2026)			
Source of distribution (for example, retained earnings)	Retained earnings			
Currency	NZD			
Section 2: Distribution amounts per financial product				
Gross distribution	$0.02795857			
Gross taxable amount	$0.01413776			
Total cash distribution	$0.02400000			
Excluded amount (applicable to listed PIEs)	$0.01382081			
Supplementary distribution amount	$0.00179633			
Section 3: Imputation credits and Resident Withholding Tax				
Is the distribution imputed	**Fully imputed** X			
	Partial imputation			
	No imputation			
If fully or partially imputed, please state imputation rate as % applied	28%			
Imputation tax credits per financial product	$0.00395857			
Resident Withholding Tax per financial product	N/A			
Section 4: Distribution re-investment plan (if applicable)				
DRP % discount (if any)	N/A			

Start date and end date for determining market price for DRP	N/A	N/A
Date strike price to be announced (if not available at this time)	N/A	
Specify source of financial products to be issued under DRP programme (new issue or to be bought on market)	N/A	
DRP strike price per financial product	N/A	
Last date to submit a participation notice for this distribution in accordance with DRP participation terms	N/A	
Section 5: Authority for this announcement		
Name of person authorised to make this announcement	Brendan Wright	
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	Monday, 16 November 2026	