



Independent Limited Assurance Report to the Directors of Zespri Group Limited

Conclusion

Our limited assurance conclusion has been formed on the basis of the matters outlined in this report.

Based on our limited assurance engagement, which is not a reasonable assurance engagement or an audit, nothing has come to our attention that would lead us to believe that for the period 1 April 2020 to 31 March 2021:

- The greenhouse gas emissions included within the Zespri Group Limited Annual Report have not, in all material respects, been prepared in accordance with ISO 14064-1: 2018 organisational reporting standard; and
- The packaging metrics have not in all material respects been prepared in accordance with the basis of preparation disclosed in the Zespri Group Limited Annual Report.

Information subject to assurance

We have performed an engagement to provide limited assurance in relation to Zespri Group Limited's (the 'Company') greenhouse gas emissions and packaging metrics included within the Zespri Group Limited Annual Report for the year ended 31 March 2021.

Standards we followed

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (New Zealand) 3000 (Revised) *Assurance Engagements other than audits or reviews of historical financial information* and in respect of greenhouse gas emissions, International Standard on Assurance Engagements (New Zealand) 3410 *Assurance Engagements on Greenhouse Gas Statements*. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. In accordance with those standards we have:

- Used our professional judgement to plan and perform the engagement to obtain limited assurance that the greenhouse gas emissions and packaging metrics included within the Zespri Group Limited Annual Report are free from material misstatement, whether due to fraud or error;
- Considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on the effectiveness of these controls; and
- Ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Restriction of distribution and use

Our report should not be regarded as suitable to be used or relied on by any party's other than Zespri Group Limited for any purpose or in any context. Any party other than Zespri Group Limited who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk.



To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than Zespri Group Limited for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to Zespri Group Limited on the basis that it shall not be copied, referred to or disclosed, in whole (save for Zespri Group Limited's own internal purposes) or in part, without our prior written consent.

Management's responsibility for greenhouse gas emissions included within the Zespri Group Limited Annual Report

Management of the Company are responsible for the preparation and fair presentation of the:

- Greenhouse gas emissions included within the Zespri Group Limited Annual Report in accordance with ISO 1464-1: 2018 organisational reporting standard; and
- Packaging metrics in accordance with the basis of preparation disclosed in the Zespri Group Limited Annual Report.

This responsibility includes such internal control as management determine is necessary to enable the preparation of the greenhouse gas emissions and packaging metrics included within the Zespri Group Limited Annual Report that are free from material misstatement whether due to fraud or error.

Our responsibility

Our responsibility is to express a conclusion to the directors on whether anything has come to our attention that the:

- Greenhouse gas emissions included within the Zespri Group Limited Annual Report has not, in all material respects, been prepared in accordance with ISO 14064-1: 2018 organisational reporting standard; and
- Packaging metrics have not in all material respects been prepared in accordance with the basis of preparation disclosed in the Zespri Group Limited Annual Report.

Our independence and quality control

We have complied with the independence and other ethical requirements of Professional and Ethical Standard 1 International Code of Ethics for Assurance Practitioners (Including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Professional and Ethical Standard 3 (Amended) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our firm has also provided other services to the Company in relation to statutory audit, taxation consulting and compliance services, climate change response strategy services, reasonable assurance engagements in relation to overhead allocations between segments and agreed upon procedures related to the Unlisted submission, margin statements and 2020 Annual Meeting. Subject to certain restrictions, partners and employees of our firm may also deal with the Company on normal terms within the ordinary course of trading activities of the business of the Company. These matters have not impaired our independence as assurance providers of the Company for this engagement. The firm has no other relationship with, or interest in, the Company.

KPMG

Tauranga

7 July 2021