

1 March 2021

Dear Valued Customer,

Great News!

We are reaching out to you to communicate a step change in business operations that is occurring within the GWA business, that will allow us to better serve you as a valued customer.

What's Changing?

From 1 May 2021, Caroma and Methven will combine into one entity, being GWA Group (NZ) Limited, continuing to operate from our site at 41 Jomac Place, Avondale, Auckland.

We are also implementing a combined ERP, which will mean one quote, order, invoice, and delivery.

We are excited about this change and the benefits it will bring to both of our operations.

What do you need to do?

What we would ask you to start planning for in your systems is:

- Change of company name to GWA Group (NZ) Limited
- Where EDI is utilised, working with us to update your system
- Updating payment bank details to the following:

Account name:	GWA Group (NZ) Limited
Account number (domestic):	30-2904-0273481-061*
Standard format (international):	004-027348-261
Bank:	HSBC Limited New Zealand
Bank code (domestic):	302904
Swift code (international):	HSBCNZ2A

*Payment of Methven invoices, for sales up until the 30th of April, can continue to be paid into the existing Methven bank account, and new banking details applied to invoices dated 1 May onwards.

Please note: as an interim step, consolidated orders will be dispatched from our Highbrook site from 1 May 2021 through to June, while our new racking infrastructure is installed in Avondale.

Legal Stuff

I am sure this might raise a few questions on the legal side. We have thought about those too, and want to confirm:

The amalgamated company, GWA Group (NZ) Limited assumes all the liabilities and obligations of each of the amalgamating companies. In other words, any customer agreements with Caroma or Methven, shall have all rights and obligations transferred to the amalgamated company, GWA Group (NZ) Limited.

Your key account manager will be in touch with you on further details, but in the meantime, please feel free to contact myself, or our Head of Finance, Lindsay Render.

We would like to thank you for your continued support and partnership, and we look forward to working with you as we take this step change.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Craig Jones', with a stylized, cursive script.

Craig Jones
Methven Limited/Caroma Industries (NZ) Limited (GWA Group)