

Deed of Amendment and Restatement

The Sovereign in right of New Zealand, acting by and through the Minister for Media and Communications (the **Minister**)

New Zealand Post Limited (**New Zealand Post**)

Details

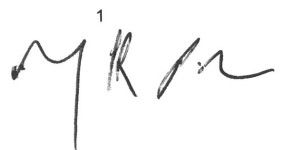
Between

Name The Sovereign in right of New Zealand, acting by and through the
Minister for Media and Communications (the **Minister**)

Name New Zealand Post Limited (**New Zealand Post**)

Background

- A The Minister and New Zealand Post are parties to a deed dated 17 February 1998 (the **Principal Deed**), as substantively amended and restated on 12 December 2013 and subsequently amended on 30 October 2018 and 30 March 2022.
- B The Minister and New Zealand Post wish to record their agreement to amend and restate the Principal Deed as set out in the Schedule of this Deed.

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Agreed terms

1. Defined terms and interpretation

1.1 Defined terms

In this Deed:

Deed means this deed of amendment and restatement.

Effective Date means the date this Deed is executed by both parties.

2. Amendment and restatement

2.1 Amendment and restatement

With effect on and from the Effective Date, the parties agree that:

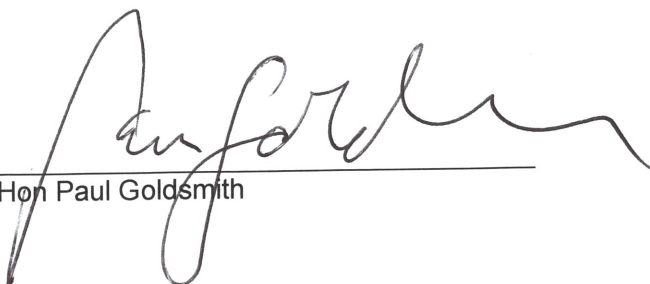
- (a) the Principal Deed is amended and restated in the form set out in the Schedule;
- (b) the Principal Deed as amended and restated is confirmed and remains in full force and effect; and
- (c) they will comply with, and are bound by, the Principal Deed as amended and restated.


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Signing page

EXECUTED and DELIVERED as a deed on 17 SEPTEMBER 2025


For and on behalf of **THE SOVEREIGN IN RIGHT OF NEW ZEALAND**, acting by and through the Minister for Media and Communications:

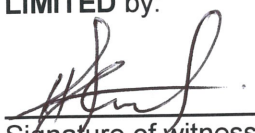

Hon Paul Goldsmith



Signature of witness
AINSLEY CHAPMAN
Name of witness
SENIOR PRIVATE SECRETARY
Occupation of witness
WELLINGTON
City/town of residence

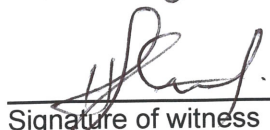
For and on behalf of **NEW ZEALAND POST LIMITED** by:

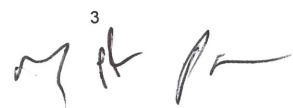
25 Sept 2025


Signature of director / authorised person
Paula Rebstock, S.N.Z.M
Name of director / authorised person


Signature of witness
Hannah Stanley
Name of witness
Executive Assistant
Occupation of witness
Wellington
City/town of residence


Signature of director / authorised person
Paul Reid 25/9/25
Name of director / authorised person


Signature of witness
Hannah Stanley
Name of witness
Executive Assistant
Occupation of witness
Wellington
City/town of residence



Schedule – Amended and Restated Deed of Understanding

DEED OF UNDERSTANDING

BETWEEN THE SOVEREIGN IN RIGHT OF NEW ZEALAND, acting by and through the Minister for Media and Communications (the **Minister**)

AND NEW ZEALAND POST LIMITED (**New Zealand Post**).

Recitals

- A. Since 1989, New Zealand Post and the Government of New Zealand (the **Government**), through the relevant Minister, have been parties to deeds requiring that New Zealand Post provides a universal postal service to certain minimum standards, as amended and restated from time to time.
- B. In 1997, the Government decided to remove the statutory protection for the delivery of certain postal services which had previously been conferred on New Zealand Post under the Postal Services Act 1987, instead opening the postal market up to competition via the Postal Services Act 1998.
- C. The Government and New Zealand Post agreed New Zealand Post would continue to meet certain universal service obligations in respect of Basic Postal Items and recorded those universal service obligations in a new deed, the Principal Deed, which has been amended and restated at various times.
- D. The most recent version of the deed, the Deed of Amendment and Restatement dated 12 December 2013 (the **2013 Deed**), provided for a review by 1 November 2018. The review date was later amended to 1 March 2021 and then to 30 June 2024.
- E. Following the 2024 review, the Government and New Zealand Post acknowledge that use of postal services is in a state of decline, given the changing communications needs of New Zealanders, and accordingly agree that the 2013 Deed requires updating. Decreasing volumes of Basic Postal Items are being sent and received, consistent with international trends.
- F. The Minister and New Zealand Post wish to record their agreement to amend and restate the Principal Deed to ensure that postal services continue to be provided but in a commercially sustainable manner. This Deed provides flexibility for changes to be made as New Zealand Post determines to be necessary. The parties acknowledge that postal needs and usage are likely to change with increasing speed as volumes reach very low levels, and accordingly the parties have agreed it is necessary to provide for an earlier Deed review than provided for in previous deeds.
- G. The Government has agreed that New Zealand Post will continue to be the sole designated postal administration for New Zealand for the purposes of acting as a representative of New Zealand at the Universal Postal Union and the Asian Pacific Postal Union.



- H. As the sole designated postal administration for New Zealand, New Zealand Post shall continue to have the sole right to issue postage stamps on which the words "New Zealand", or any abbreviation of those words appear, except where:
- (i) those words appear as part of the name of the postal operator by which the stamp is issued; and
 - (ii) those words form part of the name under which the postal operator is registered as a company; and
 - (iii) that company name of the postal operator appears in full on the stamp, with the words "New Zealand" appearing in the same typeface and point size as the company name.
- I. The Government and New Zealand Post have further agreed that the Principal Deed, entered into on 17 February 1998, and substantively amended and restated on 12 December 2013 (and further amended on 30 October 2018 and 30 March 2022), be amended and restated as set out in this Schedule.

BY THIS DEED:

1. This Deed shall come into effect on the date that the Deed of Amendment and Restatement is executed by both parties.

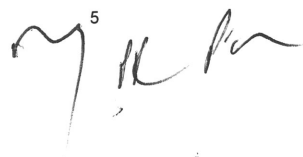
Review

2. A review of the terms of this Deed shall commence:
- (a) Three years from the date on which this Deed comes into effect; or
 - (b) Earlier if New Zealand Post confirms the number of Basic Postal Items delivered within New Zealand by New Zealand Post has fallen below 120 million items in a New Zealand Post Financial Year.
3. This Deed shall continue to apply and New Zealand Post shall continue to perform its obligations under this Deed during the course of any such review.
4. In addition to clause 2, New Zealand Post may request the Minister to amend the provisions of this Deed at any stage during its term. The Minister shall consider any such request and, following consultation with the Minister for State-Owned Enterprises, may amend the Deed, but shall not be bound to make any amendment requested by New Zealand Post.

Statutory Protection

5. The parties acknowledge that this Deed has been entered into on the basis that New Zealand Post shall continue to be the sole designated postal administration for New Zealand for the purposes of acting as a representative of New Zealand at the Universal Postal Union and the Asian Pacific Postal Union.

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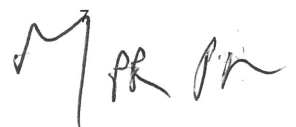


Basic Postal Delivery Service

6. New Zealand Post shall provide the following service for delivery of Basic Postal Items within New Zealand (the **Basic Postal Delivery Service**):
- (a) A minimum of three day per week deliveries to Rural Delivery Points, except those Rural Delivery Points which had a lower delivery frequency as at 30 June 2013 in which case that lower frequency shall apply as the minimum.
 - (b) A minimum of two day per week deliveries to 99.88 per cent of other Delivery Points (including for PO Boxes and Private Bags) and a minimum of one day per week deliveries to the remaining 0.12 per cent of these Delivery Points.
 - (c) When providing the Basic Postal Delivery Service for only the minimum number of days per week, to ensure mail delivery is spread across the week, New Zealand Post must deliver on at least one non-contiguous day. This means in practice that at least one delivery day per week must be separated from others by a gap day (e.g. where three day per week minimum delivery applies, an example of a delivery schedule meeting this clause would be delivering on Monday, Tuesday and Thursday).
 - (d) In any case where a person elects to have the frequency of that person's delivery service reduced, that person shall be regarded as continuing to receive the same frequency of service as before that election for the purposes of this clause.
 - (e) New Zealand Post has no obligation to deliver on the following days:
 - (i) A public holiday (as defined in section 44 of the Holidays Act 2003);
 - (ii) The Monday following any public holiday that falls on a Saturday or Sunday;
 - (iii) The Tuesday in addition, following a weekend where public holidays fall on both the Saturday and Sunday (e.g. some years for 25 and 26 December or 1 and 2 January); and
 - (iv) Easter Saturday.
 - (f) Where clause 6(e) applies, New Zealand Post has no obligation under this clause to deliver on any additional day to make up for the absence of delivery on any of the above days and accordingly, shall not – by virtue of that absence alone – be in breach of clauses 6(a) to (d) or any other clause in this Deed.
7. New Zealand Post may, in each New Zealand Post Financial Year, at its discretion, convert up to five per cent of existing Delivery Points (being the total number of Delivery Points as at the final day of the previous New Zealand Post Financial Year) to delivery via Communal Delivery Points PROVIDED THAT, prior to any conversion of Delivery Points, New Zealand Post provides:
- (a) Reasonable notice of the proposed conversion to affected parties along with information regarding the key considerations that have resulted in the proposed change; and



- (b) Sufficient time for affected parties to submit feedback on the proposed conversion and for New Zealand Post to consider this feedback prior to confirming its decision and notifying affected parties of the final decision.
8. For the avoidance of doubt:
- (a) Any Delivery Points converted in accordance with clause 7 or otherwise changing physical location will retain any lower minimum delivery frequency, if applicable, as provided for under clause 6(a) or clause 6(d). In other words, any special lower minimum delivery frequency associated with a given Delivery Point remains even if the Delivery Point moves from one location to another;
 - (b) Instances where persons elect, of their own accord, to receive their mail delivery via a PO Box, Private Bag or other Communal Delivery Point in place of their current Delivery Point do not count towards the five per cent in clause 7;
 - (c) A Communal Delivery Point is a physical location to which Basic Postal Delivery Services are provided to multiple people. Examples include (but are not limited to) nests of letter boxes, counters at postal service points or other locations, community mailboxes or PO Boxes; and
 - (d) New Zealand Post may choose the type of Communal Delivery Point required in each case. Nothing in clauses 7 or 8 imposes any obligations on New Zealand Post in relation to the cost associated with the conversion.
9. New Zealand Post shall maintain at least 1,910,010 Delivery Points.
10. New Zealand Post will increase the number of Delivery Points within its network if and to the extent there is demand for it do so, provided that New Zealand Post shall not be obliged to add any Delivery Point to its network where to do so would, in New Zealand Post's reasonable opinion, be operationally impracticable or jeopardise the commercial sustainability of the postal services it provides pursuant to this Deed.
11. When adding new Delivery Points in accordance with clause 10 or otherwise, New Zealand Post is not required to provide delivery to individual properties and may require, at its discretion, addresses to provide or arrange for the provision of nests of letter boxes (which for the avoidance of doubt New Zealand Post is not required to pay the costs of).
12. New Zealand Post may, at its discretion, reclassify Delivery Points (other than PO Boxes and Private Bags) to or from Rural Delivery Points, however:
- (a) New Zealand Post must be able to refer to a recent, objective external source (for example Statistics New Zealand data) to justify any decision to reclassify Delivery Points;
 - (b) New Zealand Post must provide reasonable notice to affected Delivery Points prior to making the change; and
 - (c) For the avoidance of doubt, New Zealand Post is not required to consider reclassifying, or reclassify, Delivery Points at any time.

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13. New Zealand Post shall not be liable for any failure to meet the obligations recorded in this Deed where such failure is the result of circumstances outside its control. Such circumstances shall include, but not be restricted to fire, flood, earthquake, pandemic or epidemic, accident, civil disturbances, war, strikes or labour problems or delays in transportation, or acts of God.
14. Nothing in clauses 6 to 12 is intended to preclude New Zealand Post from introducing new ways of providing delivery services that meet the universal service obligations set out in this Deed.

Service Charges

15. New Zealand Post shall not re-introduce a receiver-pays Rural delivery fee for the Basic Postal Delivery Service.
16. Nothing in clause 15 precludes New Zealand Post from introducing alternative forms of charging for other services (including, but not limited to, fees for services that are additional to the Basic Postal Delivery Service).

New Zealand Post Retail Network

17. New Zealand Post shall maintain throughout New Zealand a network of service points at which consumers can purchase basic postal services including, but not limited to, the purchase of postage for, and the acceptance of, Basic Postal Items, excluding bulk mail services. The minimum number of service points shall be:
 - (a) For the first two years from the Effective Date of this Deed, 500;
 - (b) After the first two years from the Effective Date of this Deed, 450; and
 - (c) After the first four years from the Effective Date of this Deed, 400.
18. The network of service points may be made up of a combination of outlets operated by New Zealand Post, service points hosted in other businesses and electronic self-service kiosks PROVIDED THAT the conversion of service points to self-service kiosks, and the deployment of self-service kiosks shall not occur in Rural and/or provincial areas at a rate that is disproportionately higher than the rate of conversion and/or deployment throughout the rest of New Zealand.
19. New Zealand Post shall, within the network referred to in clause 17 of this Deed, maintain throughout New Zealand a minimum number of service points where personal assistance is available to consumers for the purchase of Additional Postal Services. These points must be visually distinct and easily identifiable to consumers as New Zealand Post service points where personal assistance is available for Additional Postal Services (and bill payment services to the extent offered by New Zealand Post). The minimum requirements for the number of service points where personal assistance is available are as follows:
 - (a) For the first two years from the Effective Date of this Deed, 240;
 - (b) After the first two years from the Effective Date of this Deed, 180; and
 - (c) After the first four years from the Effective Date of this Deed, 120.

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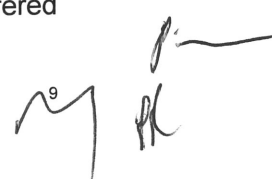
20. Nothing in this Deed precludes New Zealand Post from time to time, offering other products or services from any service point within its network, including services provided on behalf of another organisation or entity.

Particular considerations for rural service points

21. New Zealand Post will not initiate the closure of any rural service points within the first year of this Deed from the Effective Date.
22. After that first year, whenever New Zealand Post intends to initiate the closure of any rural service points, New Zealand Post will engage with affected rural communities on any proposed closure(s). New Zealand Post will determine and publish the mechanism of engagement on the New Zealand Post website, which may be amended but will be kept up to date, and will bring this to the attention of the affected communities.
23. New Zealand Post's engagement in accordance with clause 22 will include:
- (a) Reasonable notice of the proposed closure(s) to the affected communities;
 - (b) A reasonable opportunity within the notice period for the affected communities to provide feedback to New Zealand Post on the proposed closure(s);
 - (c) A reasonable period for New Zealand Post to consider feedback; and
 - (d) Communication of the final decision, the key factors considered in reaching this and information about other postal service options available to affected communities.
24. For the avoidance of doubt:
- (a) The requirements in clauses 22 and 23 are intended to ensure communities are informed in advance of any proposed changes and to provide those communities with an opportunity to put forward their views. The parties agree New Zealand Post is not bound by those views and the ultimate decision on any closure of rural service points rests with New Zealand Post.
 - (b) A reasonable decision by New Zealand Post to move a rural service point to a location within close proximity to the original rural service point (for example, moving the rural service point across the street, or only a short distance such as within a kilometre of the original location) will not be considered to be a closure of a rural service point for the purposes of clauses 21 to 23.
 - (c) If a rural service point ceases to provide postal services, closes due to third party actions or decisions, or closes due to other circumstances outside New Zealand Post's control, these circumstances would not constitute a breach of clauses 21 to 23. New Zealand Post would not be required to replace a rural service point or to engage in advance with communities when a service point is closed in such circumstances.

Access to letter services

25. New Zealand Post shall provide access to its postal network to other postal operators on terms and conditions that are no less favourable than those offered

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to customers in the same circumstances, where the postal operator concerned is able to meet the requirements of the particular service offer. This clause does not preclude New Zealand Post from negotiating particular arrangements with individual customers or postal operators. The terms of access will also be subject to any relevant provisions contained in the Commerce Act and/or any other relevant legislation.

Enforcement

26. If the Minister receives an allegation that New Zealand Post is failing to comply with the terms of this Deed the Minister may refer the allegation to New Zealand Post. New Zealand Post shall consult with the Minister on the accuracy of the allegation and any corrective action required.
27. This Deed records an arrangement between New Zealand Post and the Government. It does not create any right or obligation enforceable at the suit of any other person.

Termination if exclusive designation removed

28. If the Government decides to remove New Zealand Post's exclusive designation as postal administration for the purposes of acting as a representative of New Zealand at the Universal Postal Union and the Asian Pacific Postal Union, this Deed will terminate with effect from the date that any other designated operator's status takes effect.

Definitions

29. In this Deed, the following terms have the following meaning:
30. **Additional Postal Services** means local, national and international parcel and packet postal products and the lodgement of those products. No item may be lodged that exceeds 25kg in weight, 0.125 cubic metres in volume, or 1500mm in length. For avoidance of doubt, New Zealand Post's courier and bulk mail services are excluded from this provision.
31. **Basic Postal Item** means a postal item that does not exceed 260mm height, 385mm length 20mm thickness and/or 1 kilogram weight or which fall within New Zealand Post's bulk mail services and excludes parcel, priority express and courier services.
32. **Basic Postal Delivery Services** has the meaning given in clause 6 of this Deed.
33. **Delivery Point** means a physical location on New Zealand Post's network within New Zealand to which Basic Postal Delivery Services are provided, but, for the avoidance of doubt, does not include locations which are part of another postal operator's network and are not also part of New Zealand Post's network.
34. **Rural Delivery Point** means:
 - (a) The locations to which delivery was provided by New Zealand Post's rural delivery service as at 30 June 2013, excluding any Delivery Points subsequently reclassified as non-Rural Delivery Points in accordance with clause 12; and



- (b) Any Delivery Points subsequently classified by New Zealand Post as Rural Delivery Points in accordance with clause 12.

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