

BUILDING SOCIETIES REGULATIONS 1989

1989/33

FIFTH SCHEDULE

Reg. 39 (1)

ANNUAL RETURN**Annual Return for Year Ended March 2025****Building Societies Act 1965 (ss 103)**

(To be sent to the Registrar in duplicate within three months after the end of the financial year)

1. NAME AND ADDRESSES

1. Name of Society: **SOUTHLAND BUILDING SOCIETY**
2. Registered Office: 51 Don Street, Invercargill
3. Particulars of Directors, Secretary and Manager:

Full Name	Former Name(s)	Nationality	Usual Residential Address	Business Occupation	Other Building Societies on which Board Member
<u>Directors:</u>					
Alan Joseph O'CONNELL		New Zealander	21 Alice Street, Invercargill	Company Director	
Michael James SKILLING		New Zealander	202/2 Lawrence Street, Auckland	Company Director	
Mark Patrick O'CONNOR		New Zealander	10 Carters Road, Rd 2, Lincoln, Christchurch	Company Director	
Kevin James MURPHY		New Zealander	83B Belt Road, New Plymouth	Company Director	
Philip Ross Norman ELLISON		New Zealander	23 Bridge View Road, Birkenhead, North Shore City	Company Director	
Linda May ROBERTSON		New Zealander	243 Lower Shotover Road, Queenstown	Company Director	
Jason Richard FRANKLIN		New Zealander	11 Towack Street, Riverton	Company Director	
<u>Secretary:</u>					
Jeffery Daoud MITCHELL		New Zealander	12 Highland Rise, Waihopai, Invercargill	Chief Financial, People and Capability Officer	
<u>Manager:</u>					
Mark Robert MCLEAN		New Zealander	101 Lower Shotover Road, Queenstown	Group Chief Executive	

FIFTH SCHEDULE – continued

ANNUAL RETURN – continued

2. SUMMARY OF FIXED CAPITAL SHARES

Total Fixed Capital: \$NIL

Total Fixed Share Capital			Fixed Share Capital Issued Subject to Payment in Full				Fixed Share Capital Issued Subject to Payment In Part Only						Calls In Arrears			
Value (eg \$1)	Number	For Cash		For a Consideration Other Than Cash		For Cash			For a Consideration Other Than Cash			Number	Amount per Share	Total \$	Paid Up Capital	
		Number	Total \$	Number	Total \$	Number	Amount per Share	Total \$	Number	Amount Per Share	Total \$					

FIFTH SCHEDULE – continued

ANNUAL RETURN – continued

3. LIST OF PRESENT FIXED CAPITAL SHAREHOLDERS

	Name and Address	Name of Fixed Capital Share Held At Date of List
		Total: Nil

FIFTH SCHEDULE – continued

ANNUAL RETURN – continued

4. LIST OF PERSONS CEASING TO BE FIXED CAPITAL SHAREHOLDERS SINCE DATE OF LAST LIST (OR, IF THIS IS THE FIRST LIST, SINCE THE DATE OF INCORPORATION)

Name and Address	Number of Fixed Capital Shares Transferred	Date of Registration of Transfer
	N/A	

BUILDING SOCIETY REGULATIONS 1989

FIFTH SCHEDULE – continued

ANNUAL RETURN – continued

5. BONUS BALLOTS

1	Dates of Ballot held during year	Prize money won		
	\$		
	\$		
	TOTAL	\$ Nil		
2	Interest distributed on bonus balloting shares	\$		
3	Bonus balloting shares fund as defined in regulation 5	\$		
4	Details of any loans taken in lieu of cash prizes	\$		
Amount of Cash Prize	Amount of Loan	Term of Loan	Interest Rate ¹	Remarks

FIFTH SCHEDULE – continued

ANNUAL RETURN – continued

6. LOANS MADE DURING YEAR CONCERNING OFFICERS

1 Loans to any person who was or became a director or manager or secretary of the society				
Type of Property (if loan secured)	Value of Property (if loan secured)	Amount of Loan	Total Loans to Officer to Date	Remarks
Agribusiness	\$0	\$0	\$0	
Commercial	\$0	\$0	\$0	
Residential	\$0	\$0	\$0	
	Totals:	\$0	\$0	

2. Loans to any body corporate in which a director or manager or secretary of the society controlled then or later more than 2 ½% of the nominal paid up share capital of that body corporate, or who was or became a director or general manager or secretary or other similar officer of that body corporate:

Register No. of Company	Type of Property (if loan secured)	Valuation of Property (if loan secured)	Amount of Loan	Remarks
Nil				

Signatures:



Director

Date:

25-06-2025



Director

25-06-2025



Secretary

25-06-2025



Independent Limited Assurance Report to Southland Building Society

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 in all material respects, the Annual Return of Southland Building Society ("SBS") for the year ended 31 March 2025, prepared in accordance with Section 103 of the Building Societies Act 1965 (the 'Act') and regulation 39 of the Building Societies Regulations 1989 (the 'Regulations'):

- is not properly drawn up in accordance with section 103 of the Act and regulation 39 of the Regulations;
- does not give a true and fair view of the matters required to be disclosed in accordance with section 103 of the Act and regulation 39 of the Regulations, being bonus ballots; and
- is not in agreement with the books of account and records of SBS.

Information subject to assurance

We have performed an engagement to provide limited assurance in relation to SBS' Annual Return for the year ended 31 March 2025.

Criteria

The criteria for this engagement is Section 103 of the Act and regulation 39 of the Regulations, which sets out the preparation requirements of the Annual Return.

The criteria applied in assessing whether the information required to be disclosed under regulation 39 of the Regulations are the definitions included in the Annual Return template in the Regulations.

Other Matter

Section 106(3)(b) of the Act requires the auditors of SBS to report on whether the Annual Return gives a true and fair view of the matters required to be disclosed under regulation 39 of the Regulations. Regulation 40 of the Regulations specifies that we are not required to deal with the matters contained in sections numbered 1 to 4 of the Annual Return, as set out in schedule 5 of the Regulations. The matters that we are required to deal with are section 5, bonus ballots. There were no bonus ballots conducted during the year ended 31 March 2025. Our conclusion is not modified in respect of this matter.



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 Standard on Assurance Engagements SAE 3100 (Revised) *Assurance Engagements on Compliance (Standards)*. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. In accordance with the Standards, we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that the Annual Return is free from material misstatement and non-compliance, 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.

How to interpret limited assurance and material misstatement and non-compliance

In a limited assurance engagement, the assurance practitioner performs procedures, primarily consisting of discussion and enquiries of management and others within the entity, as appropriate, and observation and walk-throughs, and evaluates the evidence obtained. The procedures selected depend on our judgment, including identifying areas where the risk of material misstatement and non-compliance with the criteria is likely to arise.

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.

Misstatements, including omissions, within the Annual Return and non-compliance are considered material if, individually or in the aggregate, they could reasonably be expected to influence the relevant decisions of the intended users taken on the basis of the Annual Return.

Inherent limitations

Because of the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error or non-compliance with compliance requirements may occur and not be detected.

A limited assurance engagement for the year ended 31 March 2025 does not provide assurance on whether compliance with the Act and Regulations will continue in the future.

Use of this assurance Report

Our report is made solely for SBS. Our assurance work has been undertaken so that we might state to SBS those matters we are required to state to them in the assurance report and for no other purpose.

Our report is released to SBS on the basis that it shall not be copied, referred to or disclosed, in whole or in part, without our prior written consent.

Our report should not be regarded as suitable to be used or relied on by anyone other than SBS for any purpose or in any context. Any other person 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, none of KPMG, any entities directly or indirectly controlled by KPMG, or any of their respective members or employees accept or assume any responsibility and deny all liability to anyone other than SBS for our work, for this independent assurance report, and/or for the opinions or conclusions we have reached.

Our conclusion is not modified in respect of this matter.



Management's responsibility for the Annual Return

The Management of SBS are responsible for the preparation and presentation of the Annual Return in accordance with the Act and Regulations, which Management have determined to meet the needs of the SBS. This responsibility includes such internal control as Management determine is necessary to enable the preparation and presentation of the Annual Return that is free from material misstatement and non-compliance whether due to fraud or error.

Our responsibility

Our responsibility is to express a conclusion to SBS on whether anything has come to our attention that would lead us to believe that, in all material respects, the Annual Return has not been prepared in accordance with the Act and Regulations for the year ended 31 March 2025.

Our independence and quality management

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) (**PES 1**) 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 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* (**PES 3**), which requires the firm to design, implement and operate a system of quality control including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our firm has also provided statutory audit and other assurance services to SBS. Subject to certain restrictions, partners and employees of our firm may also deal with SBS on normal terms within the ordinary course of trading activities of the business of SBS. These matters have not impaired our independence as assurance providers of SBS for this engagement. The firm has no other relationship with, or interest in, SBS.

A handwritten signature of the KPMG firm, written in blue ink, appearing as 'KPMG' in a stylized, cursive-like font.

KPMG

Wellington

25 June 2025