

12 September 2024

Dear Shareholder,

IMPORTANT NOTICE – SHAREHOLDER VOTE IS OPEN

On 25 September 2024 Arvida shareholders will vote on the resolution to approve the scheme of arrangement with Stonepeak Alps BidCo Limited in relation to the proposed acquisition of all the shares in Arvida at a price of NZ\$1.70 per share in cash (**Scheme**).

Voting is Now Open

Whether or not you are in favour of the Scheme, it is very important that you cast your vote.

You do not need to attend the meeting to vote. Shareholders who are eligible to vote can vote now either:

- online – please go to <http://www.investorvote.co.nz> and enter the control number 103995. You can appoint a proxy or corporate representative to vote here too; or
- by postal vote or by appointing a proxy – by completing, signing and lodging the Proxy/Voting Form sent to you with the Scheme Booklet and also available at www.arvida.co.nz/stonepeak-scheme. Forms can be submitted:

by post: Computershare Investor Services Limited
Private Bag 92119
Auckland 1142
New Zealand

by email: corporateactions@computershare.co.nz

Your Action is Required

The Scheme Meeting is scheduled for 2.00pm (New Zealand time) on Wednesday 25 September 2024. It is a hybrid meeting, which means you can attend in person or online / virtually.

If you are unable to attend, your completed Proxy/Voting form (online or postal form) must be received by Computershare by no later than 2.00pm (New Zealand time) on Monday 23 September 2024 to be valid.

The Scheme Meeting will be held at JW Marriott (Ballroom 1 & 2), 22-26 Albert Street, Auckland CBD and online at <https://meetnow.global/nz>.

Directors' Recommendation

Your Directors unanimously recommend that you vote in favour of the Scheme and intend to vote all Arvida shares held or controlled by them in favour of the Scheme, in the absence of a superior proposal.

Instructions and further details on the Scheme and the Scheme Meeting are set out in the Notice of Meeting contained in the Scheme Booklet. The Scheme Booklet along with other related information is available at www.arvida.co.nz/stonepeak-scheme.

Please read the Scheme Booklet carefully and fully as it will assist you in making an informed decision on how to vote.

If you have any questions in relation to voting on the Scheme or the Scheme Meeting, please contact Computershare by email at enquiry@computershare.co.nz or on +64 9 488 8777 between 8.30am and 5.00pm Monday to Friday. Alternatively, you can contact Arvida's Company Secretary Briar Malpas at briar.malpas@arvida.co.nz.

Yours sincerely,



Anthony Beverley
Chair