

Scheme Meeting & Annual Meeting

Arvida Group Limited
25 September 2024

Scheme Meeting



Board of directors



Anthony Beverley
Chair & Independent
Director



Susan Peterson
Independent
Director



Paul Ridley-Smith
Independent
Director



Michael Ambrose
Independent
Director



Susan Paterson
Independent
Director

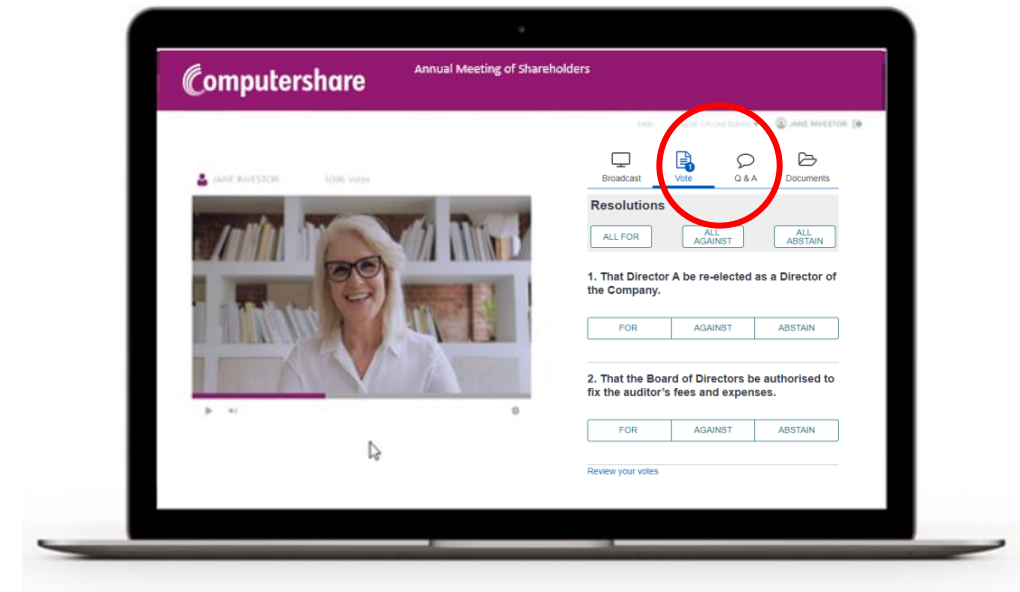
Online participants

Questions

- If you have a question, please select the **Q&A** tab on the right half of your screen at anytime
- Type your question into the field and press submit

Voting

- The resolutions and voting options will be live once voting is open
- To vote, simply click on the **Vote** tab and select your voting direction from the options shown on the screen



2024 Scheme Meeting **AGENDA**

Details of the Scheme

Background to the Scheme

Directors' Recommendation

Discussion

Formal business

Details of the Scheme

- Stonepeak Alps BidCo Limited (**Stonepeak**) seeks to acquire 100% of Arvida shares for NZ\$1.70 per share in cash by way of a scheme of arrangement (**Scheme**)
- The Scheme is the culmination of a programme to accelerate the recognition of the Company's intrinsic value for shareholders
- Work completed by Cameron Partners and Forsyth Barr concluded that a full offer for all of Arvida's shares was superior to the other potential strategic options that the Directors considered were realistically available
- View of Directors that the Scheme reflects full value for Arvida given the prospects for the business, the economic outlook and the risks facing the business

Directors' recommendation

- Arvida's Directors unanimously recommend that shareholders vote **IN FAVOUR** of the Scheme, and have voted their shares **IN FAVOUR** of the Scheme
- The Directors are confident the Scheme represents a strong and compelling offer, including when considering recent trading performance, as well as the execution risks associated with further growth
- The Scheme Consideration represents a material premium to the Arvida share price prior to the announcement of the Scheme
- The Scheme Consideration of NZ\$1.70 per share is within the Independent Adviser's (Grant Samuel) valuation range of NZ\$1.63 to NZ\$1.94 per share
- No Superior Proposal has been received by the Directors

Next steps and key dates

If the Scheme is approved by shareholders and the other conditions are satisfied or waived (where capable of waiver):

- Shareholders at 5.00pm on 23 October 2024 will be paid the Scheme Consideration of NZ\$1.70 per share on 13 November 2024
- Subject to conditions being met on the current timetable

If the Scheme is **NOT** approved by shareholders:

- Arvida Shares will remain listed on the NZX and shareholders will retain their shares in Arvida
- Arvida's share price will likely fall in the near term

Voting thresholds

To approve the Scheme, it is necessary that both voting thresholds are met:

- The **first threshold** is that 75% or more of the votes cast by the Shareholders in each interest class must be voted in favour of the resolution; and
- The **second threshold** is that more than 50% of the votes of all Shareholders must be voted in favour of the resolution

There are two interest classes for the purposes of the resolution:

- The first interest class is made up of William (Bill) McDonald
- The second interest class is made up of all other shareholders

Voting update

Votes cast summary	Threshold	For	Against	Discretionary	Total
First interest class: being William McDonald	75% or more in favour	1,900,602 100.0%	-	-	1,900,602 100.0%
Second interest class: being all other shareholders excluding William McDonald	75% or more in favour	489,780,882 97.94%	4,610,759 0.92%	5,695,015 1.14%	500,086,656 100.0%
Total votes: total number of shares on issue voted	More than 50% in favour	491,681,484 67.26%	4,610,759 0.63%	5,695,015 0.78%	501,987,258 68.67%

Provisional voting as at 24 September 2024



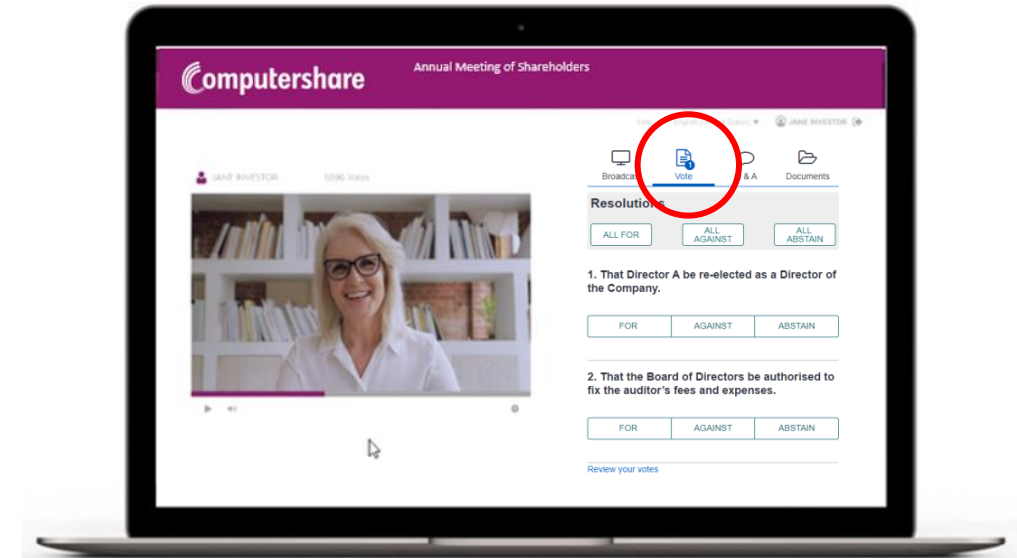
Discussion

Scheme Resolution



Online participants | Voting

- To vote, simply click on the **Vote** tab and select your voting direction from the options shown on the screen
- Your vote has been cast when the tick appears
- To change your vote, select 'Change Your Vote'
- Computershare can be contacted for assistance at 09 488 8700



Scheme resolution

To consider, and if thought fit, to pass the following resolution:

“That the Scheme (the terms of which are described in the Scheme Booklet) be approved”

Online participants | Annual Meeting

Join the Annual Meeting at <https://meetnow.global/nz>



Arvida Group Limited - Annual Meeting

English ▼



Welcome to Arvida Group Limited - Annual Meeting

Wednesday, September 25, 2024

2:00 PM New Zealand Standard Time (NZST)

Annual Meeting



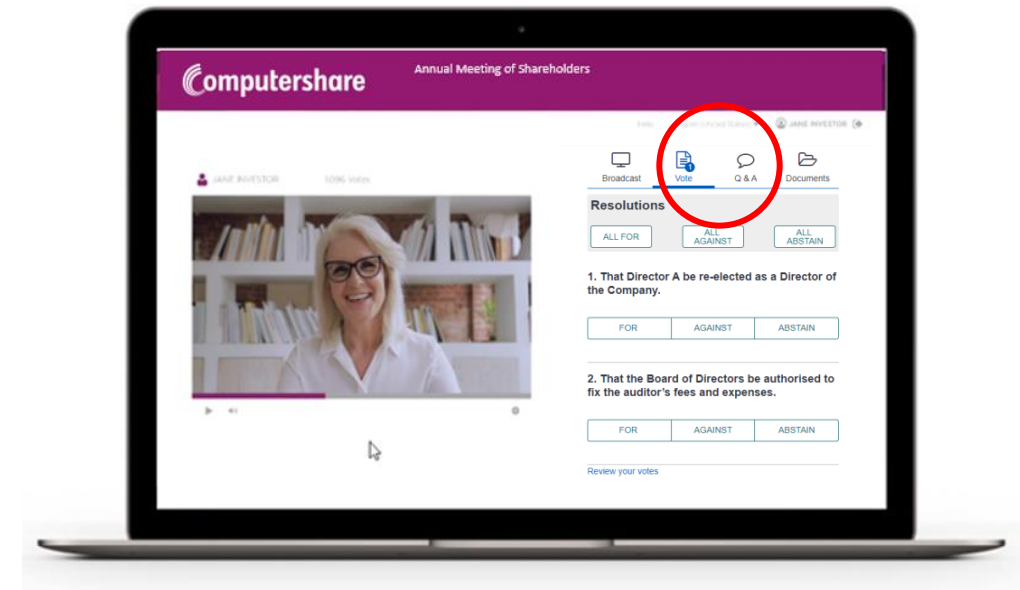
Online participants

Questions

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Voting

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2024 Annual Meeting AGENDA

Chair's Address

CEO's Review

Formal business

Chair's Address Anthony Beverley



CEO's Review Jeremy Nicoll





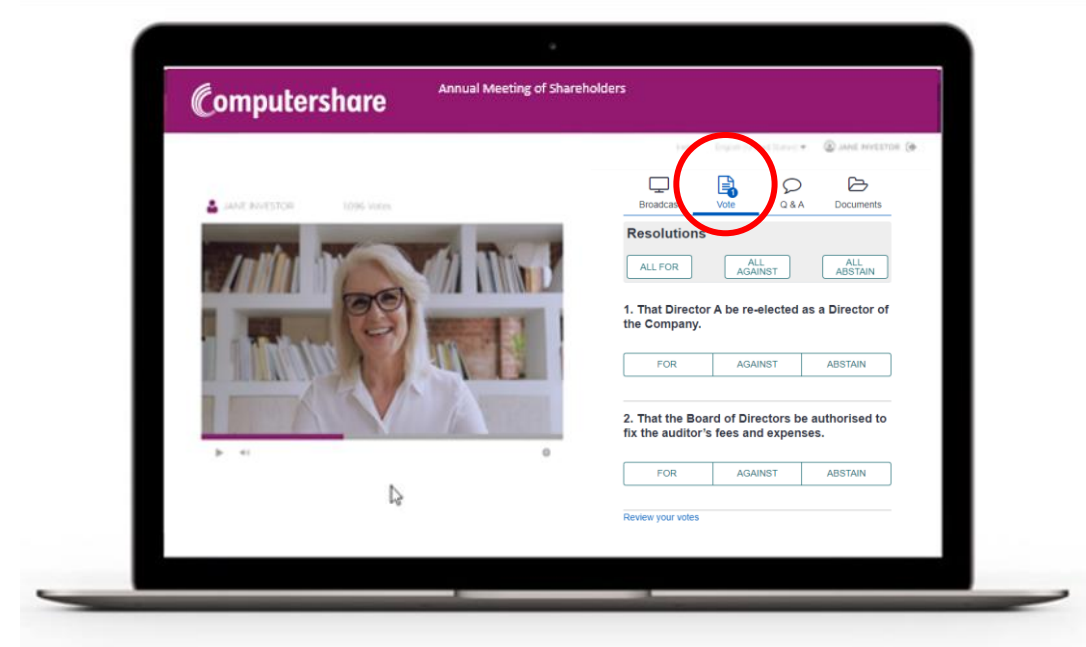
Questions?



Formal Business

Online participants | How to vote

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- To change your vote, select 'Change Your Vote'



Resolution 1

Re-election of Susan Paterson

Susan Paterson

Independent Director

Member of Audit and Risk, and
People and Remuneration Committees

Date of first appointment

May 2015

Date last re-elected

July 2021



Resolution 1

Re-election of Susan Paterson

That Susan Paterson be re-elected as a Director of Arvida

The Board unanimously supports the re-election of Susan Paterson

Resolution 2

Re-election of Susan Peterson

Susan Peterson

Independent Director

Member of People and Remuneration Committee

Date of first appointment

November 2020

Date last re-elected

July 2021



Resolution 2

Re-election of Susan Peterson

That Susan Peterson be re-elected as a Director of Arvida

The Board unanimously supports the re-election of Susan Peterson

Resolution 3

Auditor's Remuneration

Resolution sought:

Fix Ernst & Young's remuneration as auditor

Rationale:

- Pursuant to Section 207S of the Companies Act 1993, board seeks approval to fix the remuneration of the auditor

Resolution 3

Auditor's Remuneration

That the Board is authorised to fix the auditor's remuneration

The Board unanimously supports the resolution

Provisional voting

Resolution	For		Against		Discretionary	
Resolution 1: Susan Paterson	323,323,603	96.45%	1,446,867	0.43%	10,459,051	3.12%
Resolution 2: Susan Peterson	311,706,920	92.99%	13,034,756	3.89%	10,459,051	3.12%
Resolution 3: Auditor Fees	322,315,400	96.59%	903,610	0.27%	10,491,816	3.14%

Provisional voting as at 24 September 2024

Meeting close





Life *your* way