

Section 1: Issuer information	
Name of issuer	ArborGen Holdings Limited
NZX ticker code	ARB
Class of financial product	Ordinary
ISIN (If unknown, check on NZX website)	NZRBCE0001S3
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	-2,658,747 (net redeemed – issuing 7,812,730 and cancelling 10,471,477)
Nominal value (if any)	NIL
Issue/acquisition/redemption price per security	N/A – see next row
Nature of the payment (for example, cash or other consideration)	No cash consideration is payable. The consideration is for services rendered by participants of the FY 2026 LTI Plan.
Amount paid up (if not in full)	Fully paid
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	-0.0051%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>Issuing 7,812,730 shares for the CEO under the FY 2026 CEO LTI Plan for nil consideration.</p> <p>Pursuant to the Long-Term Incentive Plan with Justin Birch dated 2026 which will vest under the LTI agreement in three tranches as outlined in the agreement (with 80% related to EBITDA targets and 20% related to revenue targets with a total of 7,812,730 shares).</p> <p>Cancellation of 10,471,477 Restricted Shares related to the 2023 plan.</p> <p>Pursuant to an Executive Employment Agreement with Justin Birch, ArborGen Holdings issued 20,251,478 (9,780,000 and 10,471,477) Restricted Shares to the Justin Birch trust, which was approved by shareholders on 20 September 2023.</p>
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	522,372,562
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Rule 4.6 and 4.1.2
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The Restricted Shares may not be sold, transferred or otherwise disposed of until the vesting criteria in the Restricted Share Award Agreement has been met.
Date of issue/acquisition/redemption	20 / 02 / 26
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Christina Green
Contact person for this announcement	Christina Green
Contact phone number	09 356 9800
Contact email address	info@arborgenholdings.com
Date of release through MAP	20 / 02 / 26