

Special Meeting of Shareholders and Stakeholder Meeting

15 October 2026

Agenda

- 1 Introduction to meeting**
- 2 Chair's introduction**
- 3 Chief Executive's report**
- 4 Resolution**
- 5 Questions and General Business**

Proxies

Chair of the Meeting	13,010,082
New Zealand Shareholders Association	1,272,950
Cecilia Tarrant	124,741
Michael Franks	11,427
Total	14,419,200

Chair's Introduction Hayley Gourley

- **Hayley Gourley stepped into the Seeka Chair role**
- **Mark Dewdney has resigned as a Director**
 - Effective 15th October 2026



Our business

Connecting sustainable produce to the world

Seeka grows, processes, supplies, and markets produce to domestic and international consumers

- 1 Orcharding service**
Delivering a valuable service to growers and securing sustainable volumes to post harvest
- 2 Post harvest service**
Core business providing an essential infrastructure service to growers
- 3 Supplying Zespri, SeekaFresh, Freshmax, and other marketers**
Primarily kiwifruit with a range of other varieties
- 4 Australian produce business**
Fully integrated orchard to market
- 5 Our growing produce basket**
Kiwifruit, avocado, kiwiberry, nashi, pears, jujube, plums, citrus, Kiwi Crush™, LUVU™ oils, bananas, papaya, pineapples

Record half year profit

- 1** **\$62.6m net profit before tax – up 5%**
- 2** **Automation and innovation enabled efficiency gains**
3 new Reemoon solutions | Post harvest EBIT up 7% on 4% less kiwifruit
- 3** **\$1.07 earnings per share – up 19%**
- 4** **\$11m reduction of net bank debt since Jun 2025**
\$51m reduction since June 2024 | 1.22x net leverage ratio – down from 1.60x
- 5** **Achieved sustainability milestones**
30% reduction in GHG category 1 and 2 emissions from 2022 base | 50% reduction by 2030 on track

New Capacity Investment in Gisborne Region Announced

- Adjacent packhouse to existing packhouse to be refurbished.
- New Reemoon packing machine ordered, highly automated.
- Total investment estimated at \$15.5m.
- Alleviates risk posed by fragile Waioweka gorge.
- Aligns with local port infrastructure investment.
- Gisborne region set for kiwifruit expansion.
- Aligns with strategy of having an array of highly automated fruit handling capacity adjacent to where the fruit is grown.
- Capital case exceeds investment thresholds.

FY26 full year operational guidance

Seeka reconfirms FY 2026 guidance range



Forecasting full year net profit before tax between \$41.0m and \$45.0m

Below \$47.5m achieved in FY25

- Due to record industry yields in FY25

	FY26 Guidance Lower range	FY26 Guidance Upper range	FY25 Full year Actuals
Net profit before tax	\$ 41.0 m	\$ 45.0 m	\$ 47.5 m

Chief Executive's Report Michael Franks

Automation delivers efficiency gains and lifts margins

1 **NZ kiwifruit crop down following exceptional growing year in 2025**

45.4m Class 1 trays packed | Lower volumes for Orcharding and Post harvest | Australia also down

2 **Delivered excellent operational performance**

Excellent quality from growers | Efficient harvest management | Quality produce to markets

3 **Efficiency gains from new Reemoon packlines**

First year of operations | Packing kiwifruit and citrus | Lifted Post harvest earnings

4 **Positive contribution from all operating segments**

Orcharding | Post harvest | SeekaFresh Retail Services | Australian Operations

5 **Additional earnings from other produce varieties**

Citrus | Avocados | Persimmons | Kiwiberry

Increased earnings in spite of lower crop

NZ kiwifruit crop down 4%, earnings up 3% from efficiency gains

\$305.5m Revenue, down 1% on June 2025 (1H25)

- NZ kiwifruit crop down 4%

\$86.3m EBITDA, up 3%

- Automation efficiencies enable improved earnings
- Tight cost management

\$62.6m Net profit before tax, up 5%

- Lower finance costs and lower debt

Capital management strategy in place

\$ millions	1H26 Unaudited	1H25 Unaudited	Change
Revenue	305.5	307.9	(1%)
Cost of sales	184.6	188.2	(2%)
Change in fair value of biological assets - crop	(21.9)	(22.8)	(4%)
Gross profit	99.0	96.8	2%
EBITDA	86.3	83.5	3%
EBIT	69.7	67.3	4%
Net profit before tax	62.6	59.4	5%
Net profit after tax	45.4	37.8	20%

Balance sheet

Capital employed at 30 June

\$591.9m capital employed

- Up 5% on 1H25

\$418.7m PP&E, up 8%

- Investments in post harvest automation
- Australia seasonal-worker accommodation
- A stronger AUD increased the NZD carrying value of Australian assets
- Revaluations at December 2025

\$1.0m of assets held for sale

- Completed in August 2026

\$ millions	1H26 Unaudited	1H25 Unaudited	Change
<i>Current assets - excludes cash</i>			
Trade and other receivables	116.7	121.8	(4%)
Biological assets - crop	2.6	2.4	8%
Assets held for sale	1.0	-	-
Inventories	31.2	28.5	10%
	151.5	152.7	(1%)
<i>Current liabilities - excludes debt</i>			
Trade and other payables	(62.2)	(68.6)	(9%)
Tax liability	(26.3)	(16.6)	59%
	(88.5)	(85.2)	4%
Net working capital	62.9	67.5	(7%)
<i>Non-current assets</i>			
Property, plant and equipment	418.7	387.5	8%
Lease assets	67.4	66.3	2%
Investments in associates and Joint Arrangements	7.9	8.0	(2%)
Derivatives (liability)	(1.0)	(1.0)	-
Financial assets	1.4	1.3	11%
Deferred tax assets	6.8	4.2	60%
Intangibles and receivables	27.7	28.9	(4%)
	528.9	495.2	7%
Capital employed	591.9	562.7	5%

Balance sheet

Net bank debt at 30 June

\$119.8m net bank debt at June 2026

- \$10.8m decrease on June 2025
- \$51.1m decrease on June 2024

\$184.0m facility from banking syndicate

- Continued support from the banking syndicate
- Seeka elected to reduce the facility by \$20m

1.22x net leverage ratio

- Net bank debt / EBITDA measure
- Down from 1.60x at June 2025

\$ millions	1H26 Unaudited	1H25 Unaudited	Change
Non-current liabilities - excludes debt			
Lease liabilities (current and non current)	83.4	80.7	3%
Deferred tax liability	50.9	49.2	3%
	134.3	129.9	3%
Cash	(3.4)	(5.8)	(42%)
Borrowings	123.2	136.4	(10%)
Net bank debt	119.8	130.6	(8%)
Total equity	337.8	302.1	12%
Net leverage ratio	1.22 x	1.60 x	

Earnings per share and dividends

\$1.07 Earnings per share ¹

- Up 19% from \$0.90

Dividends paid

- \$0.50 paid out over the 12 months to June 2026

\$0.20 Dividend paid today

\$7.12 Net tangible assets per share

- Up 11% from \$6.44

	1H26 Unaudited	1H25 Unaudited	Change	FY25 Audited
Net profit	\$ 45.4 m	\$ 37.8 m	20%	\$ 32.0 m
Weighted shares on issue	42.5 m	42.1 m	1%	41.9
Earnings per share	\$ 1.07	\$ 0.90	19%	\$ 0.76
Dividends per share	\$ 0.25	\$ 0.05		\$ 0.30
Paid 15 October 2026	\$ 0.20			
Net tangible assets (NTA)	\$ 318 m	\$ 282 m		
Shares at period end	44.6 m	43.8 m		
Net tangible assets per share	\$ 7.12	\$ 6.44	11%	

Orchard operations

Growing kiwifruit, avocado, and kiwiberry in New Zealand

Supplied 39% of Seeka's post harvest business in 2026

Focus on growing high-quality crops generating high returns for orchard owners and supply to post harvest

\$63.6m Revenue – down 8% on pcp

\$8.1m EBITDA – down 16% on pcp

\$6.3m EBIT – down 20% on pcp

Yields down in key varieties

- SunGold down 7%, Hayward down 18%
- Follows excellent harvest season 2025

Co-investing with iwi and Kānoa

- 70 hectares of kiwifruit in Raukokore, East Cape
- Progressively entering production

\$ millions	1H26 Unaudited	1H25 Unaudited	Change	FY25 Audited
Revenue	63.6	69.4	(8%)	117.3
EBITDA	8.1	9.7	(16%)	10.3
EBIT	6.3	7.9	(20%)	5.6
Segment assets	95.5	104.2	(8%)	76.4
EBITDA pre NZ IFRS 16	6.7	8.2	(18%)	7.5
Kiwifruit grown - class 1 trays (millions)				
Total kiwifruit trays grown	17.5	19.1	(8%)	
SunGold trays (millions)	9.9	9.8	1%	
SunGold yields - average per hectare	13,383	14,436	(7%)	
Hayward trays (millions)	7.2	8.9	(19%)	
Hayward yields - average per hectare	10,055	12,332	(18%)	
Organic and RubyRed	0.4	0.4	(2%)	

Post harvest operations

Packing, coolstoring, and shipping kiwifruit and avocado for New Zealand orchard owners

Generated 68% of Seeka's revenues 1H26

Focus on supplying quality service and produce

\$206.6m Revenue – up 1% on pcp

\$83.2m EBITDA – up 6% on pcp

\$73.3m EBIT – up 7% on pcp

Automation increases earnings on lower volumes

- New Reemoon kiwifruit packlines at Kerikeri & Huka Pak
- New Reemoon infeed on Orangewood citrus packline

Post harvest includes \$450.4m of assets

- Representing 66% of total Seeka assets

\$ millions	1H26 Unaudited	1H25 Unaudited	Change	FY25 Audited
Revenue	206.6	204.6	1%	276.6
EBITDA	83.2	78.5	6%	105.0
EBIT	73.3	68.6	7%	85.5
Segment assets	450.4	422.3	7%	397.4
EBITDA pre NZ IFRS 16	78.3	74.1	6%	95.8
Kiwifruit trays packed				
SunGold	30.4	29.9	2%	
Hayward and other varieties	15.0	17.2	(13%)	
Total class 1	45.4	47.1	(4%)	
Class 2	1.4	1.9	(28%)	
Total packed	46.8	49.0	(4%)	

SeekaFresh retail services operations – market facing business



Marketing Class 2 kiwifruit and avocado, packing kiwiberry, selling imported fruit, and Kiwi Crush production

Connecting Seeka to the market

Creating new revenue streams

\$12.7m Revenue – up 13% on pcp

\$2.0m EBITDA – up 28% on pcp

\$1.4m EBIT – up 39% on pcp

SeekaFresh continues to grow in a challenging market

LUVO™ avocado oil production and marketing

– Launched 2025, starting to achieve market momentum

\$ millions	1H26 Unaudited	1H25 Unaudited	Change	FY25 Audited
Revenue	12.7	11.2	13%	22.7
EBITDA	2.0	1.5	28%	3.2
EBIT	1.4	1.0	39%	2.1
Segment assets	13.5	15.0	(10%)	12.6
EBITDA pre NZ IFRS 16	1.5	1.0	46%	2.2

Australian operations

Growing, packing, and retailing kiwifruit and other Australian produce on owned and leased orchards

Integrated orchard-to-market business

\$22.2m Revenue – same as pcg

\$4.5m EBITDA – down 29%

\$2.9m EBIT – down 40%

Volumes down 16% due to hot and dry summer

– 4,760 tonnes of fruit harvested

2,226 tonnes of kiwifruit grown and marketed

– Production from new developments offset lower yields

Harder year in Australia

NZD \$ millions	1H26 Unaudited	1H25 Unaudited	Change	FY25 Audited
Revenue	22.2	22.2	0%	21.6
EBITDA	4.5	6.4	(29%)	4.7
EBIT	2.9	4.8	(40%)	1.4
Segment assets	86.7	70.3	23%	78.0
EBITDA pre NZ IFRS 16	3.3	5.3	(38%)	2.2
Fruit grown - (tonnes)				
Kiwifruit	2,226	2,222	0%	
Nashi	953	1,275	(25%)	
Pears	1,326	1,985	(33%)	
Plums	195	149	31%	
Jujube	61	54	13%	
Total tonnes grown	4,760	5,685	(16%)	

Focus for 2027

- 1 Deliver operational excellence and financial results**
- 2 Drive efficiencies from the automated packlines**
- 3 Capacity increases to meet demand for Seeka's services**
- 4 Renew capacity and automation plans**
- 5 Capital management strategy in place**

Resolution

Hayley Gourley

Resolution. Approval of Financial Assistance and Share Issue for Grower Loyalty Share Scheme

Scheme Purpose

The scheme encourages and rewards loyalty to the company and secures supply and earnings

- Issues shares at market price to growers and vests if 100% of crop is supplied for 3 harvest seasons
- In 3 years' time the grower pays the outstanding loan, less dividends

Incentivises growers to provide a longer-term supply commitment

- Grower loyalty schemes first introduced in 2019
- Post harvest sector is very competitive
- Aids decision making on longer-term capital expenditure

Scheme Overview

1.5m maximum shares issued

- 44.6m shares currently issued
- 3.33% increase in Seeka's issued capital
- Growers have to pay cash for shares at market value

\$9.0m maximum loan value

- The maximum loan is \$9.0m, irrespective of the share price

Limited loss in value

- Shares purchased at current market price
- No discount applied

Resolution. Approval of Financial Assistance and Share Issue for Grower Loyalty Share Scheme

To consider, and if thought fit, pass the following as an ordinary resolution:

“That Seeka:

- a) issue up to 1,500,000 new ordinary shares in Seeka, at the issue price described in the explanatory notes, pursuant to the Grower Loyalty Share Scheme described in the explanatory notes; and**
- b) make loans of up to a maximum aggregate amount of \$9,000,000, as described under the heading “Loan” in the explanatory notes, to fund the issue price of the shares referred to in (a).”**

If you vote in favour of the Resolution, you will be ineligible to participate in the Scheme

Meeting process

Online voting and asking questions

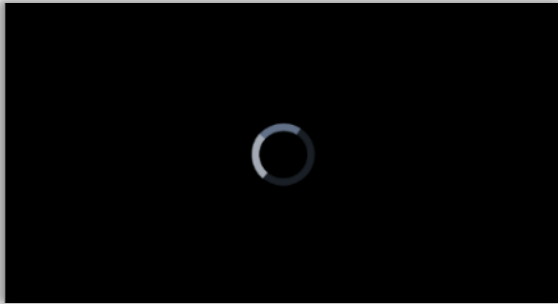


HELP NUMBER
0800 200 220

Ask a Question

Get a Voting Card

Exit Meeting ↗





Special Meeting of Shareholders

15 October 2026

The voting box





Get a Voting Card

Question box





Ask a Question

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 Notice of meeting

 Annual report

 Virtual Meeting Guide

QUESTIONS AND GENERAL BUSINESS



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