



## Notice of 2021 Annual Shareholders' Meeting

Notice is hereby given that the Annual Meeting of ArborGen Holdings Limited shareholders will be held at the Ellerslie Event Centre, Ellerslie Racecourse, 100 Ascot Avenue, Remuera, Auckland in the Remuera Room, Level 1, The Ellerslie Stand and online via Lumi at [www.web.lumiagm.com](http://www.web.lumiagm.com) on Thursday 19 August 2021 at 10:30am.

If the Company is prevented from being able to hold the Annual Meeting in person on the Meeting Date as a result of COVID-19 restrictions, shareholders will only be able to join the meeting online at [www.web.lumiagm.com](http://www.web.lumiagm.com). When participating online, shareholders will require their shareholder number, found on the enclosed proxy form, for verification purposes.

**To view and listen to the webcast please visit:  
[www.web.lumiagm.com](http://www.web.lumiagm.com), meeting ID 395-477-121 or [www.arborgenholdings.com](http://www.arborgenholdings.com)**

### Voting / Appointment of Proxy Form

Accompanying this document is a voting / appointment of proxy form to enable you to vote on the resolutions either by:

- attending the Annual Meeting;
- lodging a postal vote; or
- appointing a proxy to vote at the Annual Meeting.

If you do not plan to attend the Annual Meeting you are encouraged to complete and return the enclosed voting / appointment of proxy form as soon as possible or lodge your postal vote / proxy online.

### Important Dates

5:00pm, Sunday 15 August 2021

10:30am, Tuesday 17 August 2021

10:30am, Thursday 19 August 2021

**Record Date** for voting entitlements for the Annual Shareholders' Meeting

Latest time for online lodgement / receipt of postal votes and proxy forms

Annual Meeting of Shareholders

All dates / times are given in New Zealand time.

### Business of the Meeting

- Chairman's introduction*
- Operational review*
- Shareholder questions*
- Resolutions*

Shareholders will be asked to consider and, if thought appropriate, pass ordinary resolutions on the following matters:

#### Election of Directors

1. David Knott Jr is currently the alternate director for David Knott. David Knott will retire at the end of the shareholders' meeting and as a result David Knott Jr will cease to be his alternate. David Knott Jr is eligible and offers himself for election. A biography of David Knott Jr is contained in Explanatory Note 1.

#### Re-election of Directors

2. That Thomas Avery be re-elected as a Director of the Company. In accordance with the Company's Director rotation requirements, Mr Avery retires as a Director at the meeting and is eligible and offers himself for re-election. A biography of Mr Avery is contained in Explanatory Note 2.
3. That Ozey Horton be re-elected as a Director of the Company. In accordance with the Company's Director rotation requirements, Mr Horton retires as a Director at the meeting and is eligible and offers himself for re-election. A biography of Mr Horton is contained in Explanatory Note 3.

#### Auditor's Remuneration

4. To authorise the Directors to fix Deloitte's fees and expenses as the Company's auditor for the year ending 31 March 2022. See Explanatory Note 4.

### PROCEDURAL NOTES

- a. Each of Resolutions 1 - 4 is an ordinary resolution and must be passed by a simple majority of the votes of those shareholders entitled to vote and voting on the resolutions.
- b. David Knott Jr (including Dorset Management Corporation) and Ranjan Tandon (including Libra Fund LP), who collectively hold 44.6% of the shares on issue, have confirmed they intend to vote in favour of all resolutions.
- c. The persons who will be entitled to vote on the resolutions at the Annual Meeting are those persons who are recorded on the register as shareholders at 5:00pm on 15 August 2021 (Record Date).
- d. The accompanying voting / appointment of proxy form should be used to vote on the resolutions. You can participate by postal vote, by proxy, or by casting your vote in person at the Annual Meeting.
- e. A shareholder that is entitled to attend and vote at the Annual Meeting is entitled to appoint a proxy (or a representative in the case of a corporate shareholder) to attend and vote on their behalf. The proxy does not need to be a shareholder of the Company.

## PROCEDURAL NOTES continued

- f. You may appoint the Chair of the meeting or any Director as your proxy if you would like. The Chair of the meeting and the Directors confirm that they will vote in favour of resolutions marked "Proxy Discretion", even if they have an interest in the outcome of the resolution.
- g. If, in appointing your proxy, you do not name a person to be your proxy or your named proxy does not attend the meeting, the Chair of the meeting will be appointed as your proxy and may only vote in accordance with your express direction, including "Proxy Discretion" (subject to any voting restrictions).
- h. A shareholder may cast a postal vote instead of attending the meeting in person or appointing a proxy to attend. Sharon Ludher-Chandra, the Company Secretary, has been authorised by the Board to receive and count postal votes.
- i. A shareholder can elect to lodge their proxy appointment or postal vote online as per the instructions in the Voting / Appointment of Proxy form.

By Order of the Board

Auckland  
New Zealand  
14 July 2021

Sharon Ludher-Chandra  
Company Secretary  
ArborGen Holdings Limited

## EXPLANATORY NOTES

### Election of Directors

#### 1. Resolution 1 – Election of David Knott Jr

Ordinary resolution - "That David Knott Jr be elected as a Director of the Company."

##### Non-Independent Director

The Board considers that, if elected, David will not qualify as an independent director for the purposes of the NZX Listing Rules. If elected it is also proposed that David will act as Chairman of the board of directors.

*BA University of North Carolina at Chapel Hill*

David is the CEO, Chief Investment Manager and Executive Managing Member of Knott Partners who, with associated entities, is ArborGen's largest shareholder. He has served as Co-Chief Investment Manager of Knott Partners since March 2017. David is a board member of DRS Holdings LLC, on the Advisory Board of The HiGro Group, LLC and the Tenon Clearwood Limited Partnership Advisory Board.

#### 2. Resolution 2 – Re-election of Thomas Avery

Ordinary resolution - "That Thomas Avery be re-elected as a Director of the Company."

##### Independent Director

The Board considers that, if re-elected, Thomas will qualify as an independent director for the purposes of the NZX Listing Rules.

*MBA Harvard Business School; BSc Georgia Institute of Technology*

Tom has nearly 40 years of investment banking and venture capital experience. He has served on numerous private company boards throughout his career, advising companies on the successful financing, planning and execution of growth strategies.

As an investment banker, Tom worked primarily with middle market growth companies in executing mergers and acquisitions, initial public offerings, and private placements of equity and debt. He served as a Managing Director at Raymond James & Associates from 2000-2014, which involved the management of the technology investment banking group and the financial sponsors' efforts. Prior to that, Tom's career saw him act as the head of the investment banking group at Interstate/Johnson-Lane, be a general partner at Summit Partners and at Noro-Moseley Partners, and work as a Senior Vice President at The Robinson-Humphrey Company.

He currently has directorships at CRA International Inc, KIPP Metro Atlanta and PowerUP Scholarship, a non-profit organisation that gives disadvantaged Atlanta youth new opportunities for personal development.

#### 3. Resolution 3 – Re-election of Ozey Horton

Ordinary resolution - "That Ozey Horton be re-elected as a Director of the Company."

##### Independent Director

The Board considers that, if re-elected, Ozey will qualify as an independent director for the purposes of the NZX Listing Rules.

*MBA Harvard Business School; BSE Duke University*

Ozey has extensive experience in global operations, strategic planning, merger and acquisition integration and change management.

He has been a Director Emeritus of McKinsey & Co., a business consulting organisation, since 2011 when he retired after nearly 30 years with the firm. At McKinsey, Ozey led various practice areas around the globe, including Pulp, Paper and Packaging, Industrial, Change Management, Global Operations in Energy and Materials, and Basic Materials. His McKinsey client service and practice leadership provided for considerable experience working in Europe, South America, India, and Asia. He is a faculty member for McKinsey's leadership development program, a Senior Advisor at McKinsey, and also serves as an independent business advisor.

He currently serves on the Boards of Worthington Industries and Louisiana-Pacific Corp, and the Advisory Board of Al Dabbagh Group. He also serves on the Board of Spoleto Festival, USA and the Advisory Board of the MUSC Hollings Cancer Center.

#### 4. Resolution 4 – Auditor's Remuneration

Ordinary resolution: "To authorise the Directors to fix Deloitte's fees and expenses as the Company's auditor for the year ending 31 March 2022."

Deloitte is automatically re-appointed at the Annual Meeting as auditor of the Company by virtue of section 207(T) of the New Zealand Companies Act 1993 (the "Companies Act"). The proposed ordinary resolution is required to authorise the Directors of the Company to fix Deloitte's fees and expenses for the following year for the purposes of section 207(S) of the Companies Act.

The Directors recommend that shareholders vote to approve Resolution 4.