

14 OCTOBER 2025

PGG Wrightson – Board Appointment

PGG Wrightson Limited¹ (PGW) announced earlier today that at the Annual Shareholders Meeting this morning, shareholders voted against the re-election of independent chair, Garry Moore, and independent deputy chair, Sarah Brown. PGW's two largest shareholders voted against the re-elections without outlining reasons for doing so.

The remaining PGW directors, U Kean Seng, Dr. Charlotte Severne and Wilson Liu convened this afternoon and resolved to reappoint former director, John Nichol to the board.

John Nichol was a PGW director and a member of the audit committee from 22 October 2013 to 30 April 2019. A chartered accountant, Mr. Nichol has had an extensive career in New Zealand and has held a number of governance and executive management roles within the agricultural sector in particular. Among his many governance roles, he was a director of the New Zealand Dairy Board prior to the formation of Fonterra, was Chairman of the New Zealand Merino Company until 2011 and has chaired the Audit Committee for a number of Board's on which he has served.

Mr. Nichol is the Chair of Optica Life Accessories Ltd, a specialist designer and distributor of eyewear accessories, and has had roles with the company since 2002.

The Board has determined that Mr. Nichol qualifies as an Independent Director and with his accounting and audit committee experience would likely be a welcome addition to the PGW Audit Committee.

The appointment of Mr. Nichol assists in addressing the governance requirements of having two resident New Zealand directors in compliance with the NZX Listing Rules and a Board of four directors in accordance with PGW's constitution.

The Board planned to reconvene in the coming days and expected to make further announcements in relation to the composition of Board committee composition and other governance related matters.

A brief biography of Mr John Nichol:

Mr. Nichol has been Managing Director of Optica Life Accessories Ltd for the past 23 years. Prior to that he held a number of executive roles within the banking and finance sector and for 10 years was Managing Director of investment company, Broadway Industries Ltd.

He has been director of a number of businesses within the primary sector including Slink Skins (NZ) Ltd, Fortex Group Ltd, PGG Wrightson Limited, New Zealand Salmon Company Ltd, Alpine Dairy Products Ltd, NZ Vet Limited, Woolfill Corporation (NZ) Ltd, New Zealand Dairy Board, New Zealand Merino Company Ltd. He has also been a director of a number of significant other New Zealand businesses, including New Zealand Post Ltd and State Insurance Ltd.

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¹ All references to PGG Wrightson Limited refer to the company, its subsidiaries and interests in associates and jointly controlled entities.