

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited

and

To ArborGen Holdings Limited

Date this disclosure made: 12 October 2023

Date on which substantial holding began: 6 October 2023

Substantial product holder(s) giving disclosure

Full name(s): Greensprings Capital LP

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for Greensprings Capital LP

For this disclosure,—

- (a) total number held in class: 28,256,064
- (b) total in class: 526,957,789
- (c) total percentage held in class: 5.36%

Details of relevant interests

Details for Greensprings Capital LP

Nature of relevant interest(s): Registered holder.

For that relevant interest,—

- (a) number held in class: 28,256,064
- (b) percentage held in class: 5.36%
- (c) current registered holder(s): Greensprings Capital LP
- (d) registered holder(s) once transfers are registered: **N/A**

For a derivative relevant interest, also—

- (a) type of derivative: **N/A**
- (b) details of derivative: **N/A**
- (c) parties to the derivative: **N/A**
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **N/A**

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: On market purchases of 5,540,793 ordinary shares for a total consideration of \$1,025,701.07, made during the period of 6 June to 6 October 2023.

Additional information

Address(es) of substantial product holder(s): c/o Greensprings Capital LLC, 20 Huling Ave, Memphis, TN 38103 U.S.A.

Contact details: Brad Snider, bsnider@greenspringscapital.com, (901) 355-2788

Certification

I, Brad Snider, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.