



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

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	10,199,386
Nominal value (if any)	
Issue/acquisition/redemption price per security	N/A – see next row.
Nature of the payment (for example, cash or other consideration)	<p>No cash consideration is payable – The consideration for the 419,386 is for services rendered by the participant over the 2021 LTI Plan period (331,202) and to one employee under the 2022 LTI Plan (88,194).</p> <p>The consideration for the 9,780,000 issued is for services to be rendered by Birch to ArborGen, Inc.</p>
Amount paid up (if not in full)	Full
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)	2.015%
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

Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>Entry into Conditional Restricted Share Unit Agreement (“RSU Agreement”) to receive ArborGen RSUs, in relation to the ArborGen 2021 LTI Plan and 2022 LTI Plan.</p> <p>Pursuant to an Executive Employment Agreement between Justin Birch and ArborGen, Inc. dated 23 May 2023 (the “Employment Agreement”), and a Restricted Share Award Agreement between Birch and ARB dated 27 July 2023, Birch is entitled to be issued certain Restricted Shares (subject to certain conditions set out in the Employment Agreement).</p> <p>The Restricted Shares will be issued to a trust in order to provide ARB and its shareholders with a higher level of comfort in relation to the enforcement of the relevant transfer restrictions and the forfeiture arrangements.</p> <p>The issuance of the Restricted Shares was approved by an ARB board resolution on 23 July 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.	516,486,312
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
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	27/7/2023
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Sharon Ludher-Chandra
Contact person for this announcement	Sharon Ludher-Chandra
Contact phone number	09 356 9800
Contact email address	info@arborgenholdings.com
Date of release through MAP	27/7/2023