

**31 October 2024**

## Notice of issue of ordinary shares under Arvida's Long Term Incentive plan

This notice is given under NZX Listing Rule 3.13.1 and 3.15.2 and relates to the exercise of performance share rights under Arvida's Long Term Incentive Plan (LTI Plan) under which fully paid ordinary shares in Arvida Group Limited are issued on exercise of those performance rights.

This notice provides details on:

- the exercise of 374,453 performance share rights under the 2022 tranche of the LTI Plan which covered the three-year period from 14 June 2022 to 14 June 2025 (the 2022 Tranche). In addition, 157,995 performance share rights under the 2022 Tranche have been cancelled as at 31 October 2024.
- the exercise of 434,670 performance share rights under the 2023 tranche of the LTI Plan which covered the three-year period from 15 June 2023 to 15 June 2026 (the 2023 Tranche). In addition, 536,703 performance share rights under the 2023 Tranche have been cancelled as at 31 October 2024.
- the exercise of 161,610 performance share rights under the 2024 tranche of the LTI Plan which covered the three-year period from 12 June 2024 to 12 June 2027 (the 2024 Tranche). In addition, 1,182,077 performance share rights under the 2024 Tranche have been cancelled as at 31 October 2024.

Arvida Group Limited now has zero unlisted performance share rights on issue.

Section 1: Issuer information	
Name of issuer	Arvida Group Limited
NZX ticker code	ARV
Class of financial product	Ordinary Shares
ISIN	NZARVE0001S5
Currency	New Zealand Dollars
Section 2: Capital change details	
Number issued/acquired/redeemed	970,733
Nominal value (if any)	Not applicable
Issue price per security	\$1.69
Nature of the payment (for example, cash or other consideration)	Issued on exercise of 970,733 performance share rights which have vested under the LTI Plan, for no cash consideration.
Amount paid up (if not in full)	Fully paid ordinary shares
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the	0.13%

Class, excluding any Treasury Stock, in existence) <sup>1</sup>	
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)	Not applicable
Reason for issue and specific authority for issue (the reason for change must be identified here)	Vesting and exercise of 970,733 performance share rights under the LTI Plan (see details above) authorised by a board resolution dated 26 August 2024
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	731,955,837 Ordinary Shares (nil treasury stock)
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue is made	Board resolution dated 26 August 2024 and listing rule 3.15.2
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Listed ordinary shares ranking equally with the existing ordinary shares on issue in Arvida Group Limited
Date of issue/acquisition/redemption <sup>2</sup>	31/10/2024
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Briar Malpas
Contact person for this announcement	Briar Malpas
Contact phone number	021472867
Contact email address	briar.malpas@arvida.co.nz
Date of release through MAP	31/10/2024

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<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

<sup>2</sup> Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).