

**PGG WRIGHTSON LIMITED
ANNUAL SHAREHOLDERS' MEETING – VIRTUAL
3:00pm, Monday, 6 December 2021**

Slide 1 – Meeting Opening Slide



Slide 2 – Welcome – Introduction

AGENDA

> Introduction

- Opening Formalities
- Apologies
 - Notice of Annual Shareholders' Meeting
 - Minutes
 - Annual Report 2021
 - Performance Measures
 - Proxies

Business of the Meeting

Item A Chairman's Address

Item B Chief Executive Officer's Review

Item C Shareholder Questions

Item D Ordinary Resolution 1: Consider the election of Dr Charlotte Severne as an Independent Director

Ordinary Resolution 2: Consider the re-election of U Kean Seng as a Director

Ordinary Resolution 3: Confirm the appointment of Ernst & Young as the Company's auditor and to authorise the Directors to fix the auditor's remuneration

Item E General Business

Helping grow the country

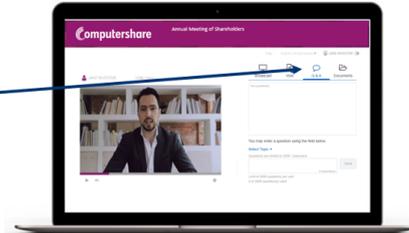
Slide 3 – How to participate in the Virtual/Hybrid Meeting (Q&A)

HOW TO PARTICIPATE IN THE VIRTUAL/HYBRID MEETING (Q&A)

Shareholder & Proxyholder Q&A Participation

Written Questions: Questions may be submitted ahead of the meeting. If you have a question to submit during the live meeting, please select the Q&A tab on the right half of your screen at anytime. Type your question into the field and press submit. Your question will be immediately submitted.

Help: The Q&A tab can also be used for immediate help. If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond to you directly.



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Slide 4 – How to participate in the Virtual/Hybrid Meeting (Voting)

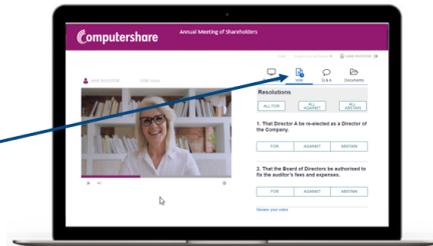
HOW TO PARTICIPATE IN THE VIRTUAL/HYBRID MEETING (VOTING)

Shareholder & Proxyholder Voting

Once the voting has been opened, the resolutions and voting options will allow voting.

To vote, simply click on the Vote tab, and select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the tick appears. To change your vote, select 'Change Your Vote'.



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Slide 5 – Board of Directors

BOARD OF DIRECTORS



RODGER FINLAY
Independent Chairman

JOO HAI LEE
Deputy Chairman

SARAH BROWN
Independent Director

U KEAN SENG
Director

DR CHARLOTTE SEVERNE
Independent Director

David Cushing retired from the Board of PGG Wrightson Limited effective 30 April 2021

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Slides 6 to 7 – Executive Team

EXECUTIVE TEAM



STEPHEN GUERIN
Chief Executive Officer



PETER SCOTT
Chief Financial Officer



JULIAN DALY
General Manager
Corporate Affairs



NICK BERRY
General Manager
Retail & Water

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EXECUTIVE TEAM



GRANT EDWARDS
General Manager
Wool



PETER MOORE
General Manager
Livestock Ventures &
Partnerships



PETER NEWBOLD
General Manager
Livestock & Real Estate



RACHEL SHEARER
General Manager
Human Resources

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Slide 8 – Opening Formalities

AGENDA

Introduction

- > **Opening Formalities**
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Item E General Business

Helping grow the country

Apologies

Notice of Meeting

Minutes

Annual Report 2021

GAAP and non-GAAP Performance Measures

Proxies and Postal Votes

Slide 9 – Business of the Meeting – Chairman’s Address

AGENDA

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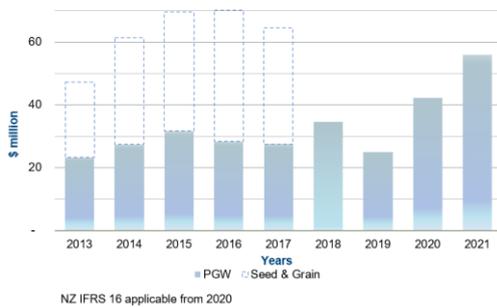
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Slide 10 – Chairman’s Address



Slide 11 – Group Operating EBITDA

GROUP OPERATING EBITDA (June year end)



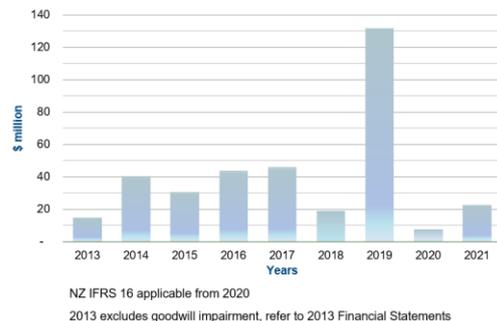
- Operating EBITDA was \$56.0 million* and was up \$13.8 million on the prior year's result.
- Improved Agency result following the COVID-19 impacted 2020 result and strong Real Estate performance.

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Our team and the business have again proved that they are “Leaders in the Field” in supporting our customers, the agri-sector, and rural communities to deliver an excellent result. The financial year started and finished strongly with year-end Operating EBITDA at \$56.0 million, up \$13.8 million or 32.8 percent on last year’s COVID-19 impacted result.

Slide 12 – Group Net Profit After Tax

GROUP NET PROFIT AFTER TAX (June year end)



- Net profit after tax was \$22.7 million, an increase of \$15.0 million on the prior year's result.
- 2020 impacted by COVID-19 Level 4 Lockdown
- FY19 record result benefited from the sale of the Seed & Grain business.

All net profit data up to April 2019 includes Seed & Grain.

Helping grow the country

PGW also delivered a NPAT of \$22.7 million which was up \$15.0 million on the prior year. These results further substantiate the decision taken to divest the Seed and Grain business, allowing us to recalibrate our cost base and systems, and extend our core technical service offering and product range.

Our Total Shareholder Return was +30 per cent for the financial year ending June 2021. This represents impressive value creation for shareholders and reflects well on the health of the business and our trading performance.

The Directors are particularly pleased that the business backed up the strong first half result and continued to trade well over the second half. This result reflects the collective efforts of our dedicated team who are passionate about the rural sector, supporting our customers, and the role they and the sector plays for New Zealand. We have seen just how important to New Zealand’s success the primary sector is and this has come into stark focus during the global pandemic.

As a business PGW is clear about our strategy of driving for growth by providing our customers with sector leading expertise and innovative solutions for their farming and production needs. We look to lead the market through the specialist knowledge and technical expertise of our people, which we foster through investing in their leadership and capability, and in identifying and bringing to market new products we source and trial in New Zealand conditions. Our customers value PGW's technical offering and see this as a distinguishing strength that we will continue to develop. Our strong balance sheet also allows us to contemplate earnings accretive growth ambitions.

The PGW Board had two changes to its membership during the year. David Cushing retired from the Board on the 30th of April 2021, having served as a director and chair of the Audit Committee for two years. The Board has previously acknowledged and thanked David for his excellent contributions as a director during that period.

Dr Charlotte Severne joined the Board as an independent director on the 18th of June 2021 and we will talk more about Charlotte's experience and what strengths she brings to the Board later in the meeting.

Turning now discuss our financial performance highlights.

Slide 13 – 2021 Financial Year Performance Highlights



Financial performance highlights for the financial year ended 30 June 2021:

- Our Operating EBITDA was \$56.0 million, which was up \$13.8 million or 33 per cent.
- Net profit after tax was \$22.7 million, up \$15 million.
- Operating revenue of \$847.8 million, an increase of 7.6 percent.
- Gross profit of \$223.2 million, an increase of 9.4%
- Net Cash Flow from Operating Activities of \$57.7m, which was up 83.4%
- Total Shareholder Returns of +30 percent as noted earlier.
- Fully imputed dividends for the year of 28 cents per share which was supported by the strong full year earnings.

Stephen Guerin, our Chief Executive Officer will now provide an operational overview.

Slide 14 – Business of the Meeting – Chief Executive Officer’s Review

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Slide 15 – Chief Executive Officer’s Review



We did indeed deliver an impressive result for the financial year.

There were periods during the year where our stores and operations in the greater Auckland area were impacted by COVID-19 restrictions due to various official pandemic alert levels, which also continues into this current financial year. Some of our business units were deemed essential services during these periods and were able to continue to supply and service our customers. Our teams were outstanding in their response to these disruptions as they adapted to the required protocols and continued to serve our customers in safe and innovative ways.

The outlook for the rural sector is positive, and farmer and grower confidence is encouraging. Pricing for New Zealand’s key agricultural exports has held up well and is expected to remain strong, as exports are predicted to reach new highs next year. Continued strong demand is expected for lamb and sheep meat, with cattle prices also expected to remain high. Dairy farmer sentiment is positive with a solid payout predicted next year.

The rural sector and farmer sentiment continues to see some challenges. Labour shortages remain a concern with growers struggling to harvest all their fruit and crops this past harvest season. The uncertainty in the workforce has also seen some growers put development plans on hold until they can get some surety around access to labour. Farmers, particularly dairy, are also impacted by the lack of skilled labour. Processors are also contending with fewer workers.

Shipping delays continue to cause disruption to the supply chain. Though there continues to be demand for New Zealand's primary products, farmers and growers are conscious of the challenges in getting their products to market. These constraints are also adding cost pressures on imported inputs. Our supply chain teams have a significant focus on mitigating these issues for our customers.

Regulatory change and compliance are increasing costs and putting pressure on the sector as farmers and growers grapple with how to respond and assess the level of investment needed to achieve compliance.

Land use change across the country is progressively altering regional landscapes. An increase in horticulture and arable crops has seen a number of growers, diversify their portfolios and invest in these areas, which creates significant sales opportunities for our Fruitfed Supplies business. It is also evident that farmland is being lost to forestry with sheep and beef farms being converted at a rate that is causing concern in some regions.

As is generally the case, some of our customers and their growing operations were impacted by a range of climatic conditions. Hailstorms caused severe damage in parts of the South Island, with a number of fruit crops written off. While drought conditions were experienced in the first half of the financial year with much of the East Coast experiencing low soil moisture levels. However, these conditions were abruptly ended in Canterbury, the West Coast, Marlborough, and Tasman following several significant flooding events.

Cash Flow and Debt

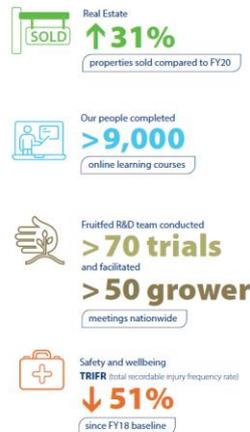
PGW experienced strong operating cash flows during the year which benefited from the excellent Operating EBITDA performance and a focus on working capital management; including receivables in particular. This focus has seen PGW's overdue debtors balance track to historically low levels.

Capital expenditure of \$6.8 million was \$2.3 million lower than FY20 and was impacted by a slowing in the implementation of projects as a consequence of COVID-19 related disruption.

Net interest-bearing debt was \$6.5 million as at 30 June 2021 and is the lowest recorded at 30 June in over a decade, apart from 30 June 2019 when we had cash from the sale of PGG Wrightson Seeds before the capital distribution to shareholder in August 2019.

Turning now to our operational highlights.

Slide 16 – 2021 Achievements at a Glance



Some of the operational highlights we achieved over the year include the following:

- Our Fruited Supplies Technical R&D team conducted more than 70 trials and facilitated over 50 grower meetings nationwide.
- Revenue for our independent wholesale business, Agritrade, grew by 8.0% this financial year.
- Our Real Estate business sold 31 percent more properties compared to FY20.
- Our people completed over 9,000 online learning courses.
- The health and safety Total Recordable Injury Frequency Rate (TRIFR) has reduced 51 percent since the 2018 financial year baseline.

Slide 17 – Business Unit Financial Results

PGG Wrightson

BUSINESS UNIT FINANCIAL RESULTS



Turning now to the performance of our two operating groups, Retail & Water and Agency.

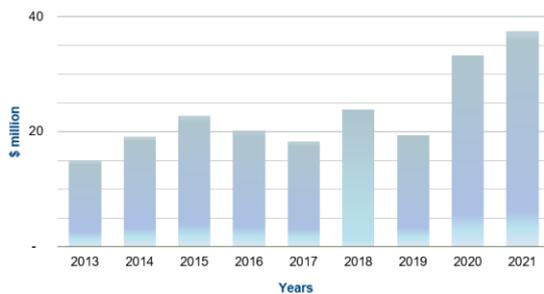
Slides 18 to 19 – Retail & Water



**RETAIL
& WATER
FINANCIAL
RESULTS**



RETAIL & WATER OPERATING EBITDA
(June year end)



- Operating EBITDA was \$37.5 million, an increase of \$4.3 million, or 13% on the prior year's result.
- Both our Rural Supplies and Fruited Supplies businesses traded very well this year.

NZ IFRS 16 applicable from 2020



The Retail & Water business incorporates Rural Supplies, Fruited Supplies, Agritrade and Water. Retail & Water's Operating EBITDA was a pleasing \$37.5 million, and was up \$4.3 million on the prior year's result, an increase of 13%.

Both our Rural Supplies and Fruited Supplies businesses traded very well this year. We continue to increase market share and much of this growth can be attributed to the superior technical ability of our staff. We have a very stable rep force who are well supported by our specialist Technical and Research and Development (R&D) teams.

A challenge that we are managing, like many other businesses, is the disruption in international supply chains. This disruption will continue to have an impact on the timelines for sourcing product and grower inputs as well as exports to offshore markets. Our team continues to work proactively to minimise supply disruption.

Our teams have been working collaboratively with our key suppliers, securing, and taking product into stock earlier, and working with customers to lock in their seasonal requirements three to six months earlier than would ordinarily be the case.

Following the launch of our eCommerce website in June 2020, we have focused on improving our user experience and expanding our product range online. We are pleased with the way the new eCommerce channel has complemented our existing store and in-field representative network. The new online presence has contributed to an increase in PGW's customer base, both online and in-store. More functionalities will be implemented over time as we continue to strive to deliver value for our customers through our digital channel.

During the year we relocated to three new stores in Taupō, Darfield, and Alexandra, and we have also undertaken a store renovation in Mayfield in our continual programme to improve our store network. This has enhanced the retail experience for our customers and improved the working environment for our staff in those locations.

Our Rural Supplies business experienced particularly strong growth this year which is an excellent result in a highly competitive market. This success is attributable to both new customers who have brought their business to PGW and also growth in our market share as customers respond positively to our value-added technical offering and advice.

We have employed some great new talent in our business who have brought fresh ideas, and in some instances, new business. Our sales culture has grown through continued investment in our people and by providing more training opportunities across all levels of our business with the focus on sales and service.

We are promoting Rural Supplies more actively by showcasing our expertise in the field and promoting our store network.

In support of the New Zealand wool industry, our PGW Retail and Wool teams collaborated with Norsewood Knitwear on a new apparel range. Manufactured from a blend of South Island merino and North Island lambs' wool, the Boundless range includes wool from Wool Integrity NZ™ growers.

Our Fruited Supplies business has again registered another record year for both Operating EBITDA and revenue. This business is diversified across a number of crops and we continue to adapt to customer and market needs. The horticulture sector is growing with increasing investment and development.

We enjoy impressive market share across a broad range of horticultural crops with particular strengths in the grape, pipfruit, stonefruit, and kiwifruit sectors, and we continue to grow in the avocado, cherry, and vegetable sectors.

Our core focus remains to add value to our customers' businesses through the technical ability of our Technical Horticultural Representatives and by supplying specialist products and services. Our technical expertise offering is differentiated by our expert Technical and R&D teams who support our field and store staff. This team conducts a number of product trials in New Zealand conditions across the industry, investigating new products and chemistry to assist our growers and suppliers engage with industry bodies.

The industry remains buoyant, which is driving investment and development in the horticultural industry. New developments across several different crops continue throughout the country. Large grower businesses are investing in the horticultural sector, as they look to diversify their portfolios which had previously focussed on beef and dairy operations. These developments continue to create sales growth opportunities for Fruited Supplies.

A reinvigorated Fruited Supplies marketing plan was implemented and delivered during the year. This has been a purposeful shift for Fruited Supplies as we move to increase the profile of the business and put a spotlight on our specialist expertise. A focus of this campaign was to increase brand awareness while also demonstrating our R&D capability and highlighting the value we add to our customers' businesses.

Our wholesale business division, Agritrade, which manufactures, sells, and distributes a variety of products, continues to demonstrate positive momentum. Maintaining inventory during the worldwide supply chain disruption created by COVID-19 has presented challenges and caused Agritrade to place orders and receipt stock earlier than usual. Whilst the inability to travel internationally has hampered new product sourcing and development opportunities, it was nevertheless pleasing to note that five new products were registered by Agritrade for the New Zealand market during the year and are being commercialised.

We have reshaped the Water business to align with market conditions. This has resulted in an improvement in EBITDA compared to the previous year. Our full-service water and irrigation packages offered through Rural Water have seen improved sales. However, shipping delays will likely push out some delivery timelines in the short to medium term.

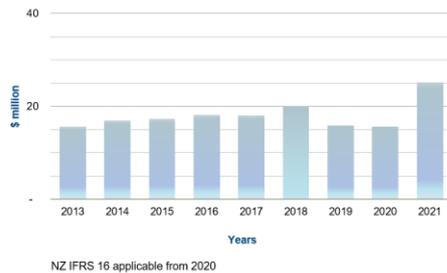
Slides 20 to 21 – Agency



AGENCY FINANCIAL RESULTS



AGENCY OPERATING EBITDA (June year end)



- Operating EBITDA was \$25.2 million, an increase of \$9.5 million, or 61% on the prior year's result.
- Real Estate experienced particularly strong demand across all sectors of the rural property market.

Helping grow the country

Our Agency group incorporates our Livestock, Wool, and Real Estate businesses. Operating EBITDA was \$25.2million and was up \$9.5 million on the prior year's result, an increase of 61 percent.

Our Livestock business has maintained market share throughout the country, with the South Island achieving a very solid result. During the year strong values were achieved for sheep farmers, and dairy farmers also received increased pay-outs which in turn underpinned market fundamentals for our Livestock business.

Our Deer business experienced a good velvet season where values offset lower venison prices.

We expanded our GO-BEEF and GO-LAMB product offering and launched GO-DEER. Next year we expect to add to our GO-STOCK range with GO-DAIRY, which we anticipate will be well received and grow our GO-STOCK offering further.

bidr[®], our virtual saleyard has run over 400 auctions and sold more than \$50 million worth of livestock since its launch in June 2019. bidr[®] continued its software development and live streaming from our Fielding, Stortford Lodge, and Frankton saleyards has been launched with others to follow as we roll out this technology. Excellent Livestock Genetics results throughout the year culminated in the bull sale auction series where bidr[®]'s hybrid platform came to the fore. bidr[®] ran a number of charity auctions raising money for causes such as New Zealand Land Search and Rescue, Cystic Fibrosis NZ, and Rural Support Trust.

PGW Wool has done a good job navigating the ongoing challenges that have been accentuated by COVID-19. Our team worked closely with growers to reduce their stockpiles of crossbred wool and did see some benefit from improved pricing in the second half of the financial year. PGW Wool sold an additional 46,700 bales as compared to the previous year. Our export subsidiary, Bloch & Behrens Wool (NZ), worked diligently with overseas customers to ensure contracted obligations to our growers were fulfilled.

We are passionate about supporting the wool industry and we are working closely with industry bodies on initiatives to tell the wool story to the world. Our commitment is recognised by our investment in the Strong Wool Action Group, becoming a founding wool member of the NZ Farm Assurance Programme. We continue to grow our PGW Wool Integrity Programme which is a quality standard providing assurances to the international marketplace around important consumer expectations.

As global consumers increasingly recognise the positive attributes of wool and its associated products and they become more discerning in their purchases, we anticipate an increasing shift from synthetics to natural fibres which will ultimately result in stronger returns for wool growers.

The Real Estate business has seen particularly strong demand across all sectors of the rural property market, which has also been bolstered by low interest rates. This resulted in the Real Estate business experiencing its best returns in over a decade at both an Operating EBITDA and gross commission income level.

During the year we acquired the Reid and Wilson Limited Real Estate business in Timaru and opened a new office in Lincoln, Canterbury.

We see early signs of a positive spring for rural sales, with more appraisals than usual taking place with a larger number of listings coming to the market, which we expect will turn into continuing solid demand. With strong commodity values in rural we anticipate a number of retirement and succession initiated listings coming to the market. We are experiencing strong buyer enquiry for rural properties. The shortage of residential and lifestyle listings is expected to continue.

Slide 22 – Insurance Relationship – BrokerWeb Risk Services



Our new joint venture insurance brokerage relationship with BrokerWeb Risk Services Limited (BWRS) was launched in February 2021. The insurance referral relationship was struck given the strong strategic fit for us with BWRS already holding solid presence and capability in the rural insurance market. Many of BWRS's dedicated brokers were either raised or live rurally and they have local knowledge and access to market-leading insurance products and risk advice.

To demonstrate the confidence PGW has in its new insurance provider, BWRS has also been appointed as PGW's corporate insurance broker.

BWRS offers comprehensive, flexible, and tailored rural insurance solutions to meet the unique requirements of our customers. BWRS has created three bespoke products for our customers including Rural, Lifestyle, and Bull insurance. An additional benefit of this referral arrangement to our customers is that they have the convenient option of being able to pay their insurance policy premiums through their PGW customer account.

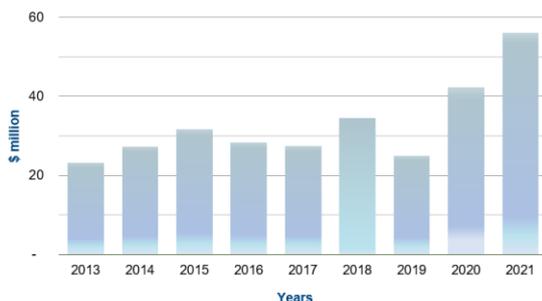
Slides 23 to 24 – First Quarter FY2022



FIRST QUARTER FY2022



GROUP OPERATING EBITDA
(June year end)



NZ IFRS 16 applicable from 2020
2013 to 2017 excludes Seed & Grain

- Strong trading in Q122 in Rural Supplies and Fruited Supplies businesses.
- Commodity pricing in sheep and beef meat remains strong.
- Real Estate has continued their strong performance but has been impacted by the recent lockdown.
- COVID-19 continues to put pressure on global markets and supply chains.

Helping grow the country

Our Rural Supplies, Fruited Supplies and Water businesses traded well over the first five months of financial year. Spring is the peak season for our retail network and we have seen good trading activity as our customers gear up to meet their seasonal requirements.

Our stores operated as essential services during Alert Levels 3 and 4. Under Alert Level 2, our stores outside Auckland have continued to trade well. Our staff are doing an amazing job as essential workers, working under specific guidelines to protect themselves and the communities they live and work in. They will again adapt and implement appropriate protocols as we transition to the new COVID-19 traffic light system.

During September, our Fruited Supplies Blenheim operations were audited by the British Retail Consortium Global Standards which is a globally recognised and accepted food safety standard. The results of the audit were very pleasing and has confirmed that our customers can trust our processes and products to be of the highest standard.

The site was awarded AA level Certification, which is the highest grade. By gaining Certification, we are demonstrating our commitment to meeting and exceeding internationally recognised standards. This provides customers with confidence and assists us in securing new business and clients. The Blenheim site is the first in our industry in New Zealand to have this certification and we will also seek certification to our other Fruited sites in future.

The operations of our Water business have been impacted by the pandemic trading restrictions. During quarter two of 2021, our Water team completed 550 Valley Irrigation courses and since then we have been informed that the team achieved the number one spot globally for the “Valley University” course and event completions for that quarter. Valley Irrigation is a worldwide leader in precision irrigation and have dealers in more than 50 countries. They place a lot of emphasis on keeping their dealers at the forefront of the industry via their education and training programme. It is a significant achievement for our Water team to get this accolade and has come as a result of a lot of dedication towards their strategic goal to become the preferred on-farm service provider for pivot and linear irrigation systems.

Livestock and Wool were significantly impacted by the Alert Level 4 lockdown in the latter half of August 2021. Saleyards were closed and Wool was unable to hold auctions, with subdued crossbred wool prices since then.

Beef and sheep prices have been strong and are expected to remain positive for the season with demand exceeding supply. Our GO-STOCK products have been trading well.

bidr[®] enabled livestock sales to continue during the lockdown. As I previously mentioned we successfully launched livestreaming of bidr[®] livestock auctions at Feilding, Frankton, and Stortford Lodge. Wellsford unfortunately did not commence due to Auckland Covid-19 Alert Level 4 restrictions impeding our ability to install fibre and cameras but the system will be installed as soon as we are able to. bidr[®] has the capability to go to any saleyard in NZ and livestream an auction on request for large cattle fairs and we held “Feature Sales” at Tuakau and Te Kuiti Saleyards.

The uptake and interest of hybrid livestreamed auctions from the genetics community has been very positive. At the beginning of September, bidr[®] hosted New Zealand’s first ever fully online bull semen sale which attracted Trans-Tasman interest and achieved a record price at auction.

Real Estate continues to perform strongly, although behind last year’s volume and performance levels.

Following the general national trend, our eCommerce platform experienced a positive uplift in sales through the lockdown periods. Our eCommerce presence has enabled us to grow awareness of our product range in the lifestyle and residential markets and has converted to online purchases.

Slide 25 – Group Strategy Reset

STRATEGY *on a* PAGE



We will now briefly discuss PGW's Group Strategy Reset which was launched internally to the business during August. As part of this exercise the Board and Executive team took stock of trends and developments in the agricultural sector internationally and domestically to determine PGW's 'why', while reflecting upon and respecting our proud history but concentrating on the future and growth opportunities for PGW.

We also considered customer insights gathered from external market research to better understand customer perceptions and expectations. This work provided clear observations relating to the deep customer relationships PGW staff hold and the trust that our customers place in PGW came through strongly. A key insight that was reinforced was the value associated with the technical expertise we provide to our customers, the advice we offer to the industry, and in turn the creation of value for our shareholders.

At a more targeted level we have identified eight PGW Group Strategic Priorities that will help direct our focus and the priorities where we wish to make progress and differentiate our offering, while strengthening our position as a market leader.

Our Group Strategy is dynamic and will continue to evolve as we respond to the changing demands of the market.

The purpose of the PGW Strategy is to provide clarity and direction at a Group level around our strategic priorities that we will collectively work towards. The eight priorities are then layered in more detail in the strategic objectives of each Business Unit and Corporate Function. Each of the eight strategic priorities have specific measurable objectives that we will monitor progress over time.

As part of our aspiration to seek growth, we will also seek out potential acquisition opportunities within the New Zealand market that complement PGW's strengths and that have a good strategic fit while also being value accretive for the business.

Slides 26 to 27 – Outlook



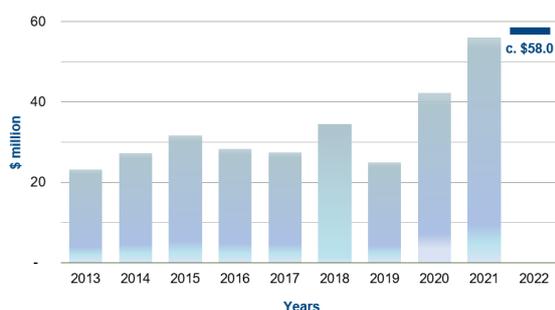
OUTLOOK



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GROUP OPERATING EBITDA AND FY2022 GUIDANCE

(June year end)



- FY2022 Operating EBITDA guidance of around \$58.0 million.

NZ IFRS 16 applicable from 2020
2013 to 2017 excludes Seed & Grain

Helping grow the country

We are five months into the financial year and we have seen our strong first quarter trading performance continue. Spring is the busiest season for our retail network and we have seen positive signs as the business ramps up over the seasonal peak trading months.

While our Livestock business has been impacted by COVID-19 related operating restrictions in recent months, confidence in the red meat sector continues with strong beef and sheep schedule pricing that is expected to remain positive for the balance of the season. The peak trading period for the Livestock business is in the second half of the financial year.

Pricing for crossbred wool remains subdued while our Real Estate business continues to perform well but with fewer Lifestyle and Residential listings.

The ongoing uncertainties presented by COVID-19 and related operating restrictions, supply chain disruption and consequential market impacts continue to be a reason to be cautious about earnings projections. However, aside from these external influences, the business has been trading very strongly year to date and we are optimistic and expect to better last year's impressive performance and be around \$58 million at an Operating EBITDA level.

The Board is confident that the company is well positioned to continue to perform well and deliver on our PGW Group Strategy to grow the business.

Slides 28 to 29 – Questions and discussion

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Item C Shareholder Questions	
Item D	Ordinary Resolution 1: Consider the election of Dr Charlotte Severne as an Independent Director
	Ordinary Resolution 2: Consider the re-election of U Kean Seng as a Director
	Ordinary Resolution 3: Confirm the appointment of Ernst & Young as the Company's auditor and to authorise the Directors to fix the auditor's remuneration
Item E	General Business



QUESTIONS AND DISCUSSION

Slide 30 – Business of the Meeting – Resolutions

AGENDA

Introduction	
Opening Formalities	<ul style="list-style-type: none"> • Apologies • Notice of Annual Shareholders' Meeting • Minutes • Annual Report 2021 • Performance Measures • Proxies
> Business of the Meeting - Resolutions	
Item A	Chairman's Address
Item B	Chief Executive Officer's Review
Item C	Shareholder Questions
Item D	<p>Ordinary Resolution 1: Consider the election of Dr Charlotte Severne as an Independent Director.</p> <p>Ordinary Resolution 2: Consider the re-election of U Kean Seng as a Director.</p> <p>Ordinary Resolution 3: Confirm the appointment of Ernst & Young as the Company's auditor and to authorise the Directors to fix the auditor's remuneration..</p>
Item E	General Business

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Slides 31 to 32 – Ordinary Resolution One: Election of Dr Charlotte Severne

AGENDA

Introduction	
Opening Formalities	<ul style="list-style-type: none"> • Apologies • Notice of Annual Shareholders' Meeting • Minutes • Annual Report 2021 • Performance Measures • Proxies
> Business of the Meeting	
Item A	Chairman's Address
Item B	Chief Executive Officer's Review
Item C	Shareholder Questions
Item D	<p>Ordinary Resolution 1: Consider the election of Dr Charlotte Severne as an Independent Director</p> <p>Ordinary Resolution 2: Consider the re-election of U Kean Seng as a Director</p> <p>Ordinary Resolution 3: Confirm the appointment of Ernst & Young as the Company's auditor and to authorise the Directors to fix the auditor's remuneration</p>
Item E	General Business

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RESOLUTION 1

Consider the election of Dr Charlotte Severne as an Independent Director



Slides 33 to 34 – Ordinary Resolution Two: Re-election of U Kean Seng

AGENDA

Introduction	
Opening Formalities	<ul style="list-style-type: none"> • Apologies • Notice of Annual Shareholders' Meeting • Minutes • Annual Report 2021 • Performance Measures • Proxies
> Business of the Meeting	
Item A	Chairman's Address
Item B	Chief Executive Officer's Review
Item C	Shareholder Questions
Item D	<p>Ordinary Resolution 1: Consider the election of Dr Charlotte Severne as an Independent Director</p> <p>Ordinary Resolution 2: Consider the re-election of U Kean Seng as a Director</p> <p>Ordinary Resolution 3: Confirm the appointment of Ernst & Young as the Company's auditor and to authorise the Directors to fix the auditor's remuneration</p>
Item E	General Business

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RESOLUTION 2

Consider the re-election of U Kean Seng as a Director



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Slides 35 to 36 – Ordinary Resolution Three: Auditor's Appointment & Remuneration

AGENDA

Introduction	
Opening Formalities	<ul style="list-style-type: none"> • Apologies • Notice of Annual Shareholders' Meeting • Minutes • Annual Report 2021 • Performance Measures • Proxies
> Business of the Meeting	
Item A	Chairman's Address
Item B	Chief Executive Officer's Review
Item C	Shareholder Questions
Item D	<p>Ordinary Resolution 1: Consider the election of Dr Charlotte Severne as an Independent Director</p> <p>Ordinary Resolution 2: Consider the re-election of U Kean Seng as a Director</p> <p>Ordinary Resolution 3: Confirm the appointment of Ernst & Young as the Company's auditor and to authorise the Directors to fix the auditor's remuneration</p>
Item E	General Business

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RESOLUTION 3

Auditor's appointment and remuneration

- Noting the appointment of Ernst & Young on 13 April 2021 as the Company's auditor under section 207R(3) of the Companies Act 1993 (the Act) to fill the casual vacancy arising from KPMG's resignation, the proposed ordinary resolution is to:
 - (a) confirm the appointment of Ernst & Young as the Company's auditor under section 207P(2) of the Act; and
 - (b) authorise the Directors to fix the auditor's remuneration for the following year for the purposes of section 207S of the Act.
- The Company's Directors recommend shareholders vote in favour of this resolution.

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Slide 37 – Move Resolutions

AGENDA

Introduction	
Opening Formalities	<ul style="list-style-type: none"> • Apologies • Notice of Annual Shareholders' Meeting • Minutes • Annual Report 2021 • Performance Measures • Proxies
> Business of the Meeting – Move Resolutions	
Item A	Chairman's Address
Item B	Chief Executive Officer's Review
Item C	Shareholder Questions
Item D	<p>Ordinary Resolution 1: Consider the election of Dr Charlotte Severne as an Independent Director</p> <p>Ordinary Resolution 2: Consider the re-election of U Kean Seng as a Director</p> <p>Ordinary Resolution 3: Confirm the appointment of Ernst & Young as the Company's auditor and to authorise the Directors to fix the auditor's remuneration</p>
Item E	General Business

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Slide 38 – General Business

Closing

Slide 39 – Closing and Thank You

