

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited
and
To PGG Wrightson Limited (NZX:PGW) (**PGW**)

Date this disclosure made: 14 December 2022

Date on which substantial holding began: 14 December 2022

Substantial product holder(s) giving disclosure

Full name(s): Elders Limited (**Elders**)

Summary of substantial holding

Class of quoted voting products: Ordinary shares in PGW

Summary for Elders

For this disclosure,—

- (a) total number held in class: 8,526,245
- (b) total in class: 75,484,083
- (c) total percentage held in class: 11.295%

Details of relevant interests

Details for Elders

Nature of relevant interest(s): Registered holder and beneficial owner of financial products. No relevant agreement document needs to be attached under regulation 139.

For that relevant interest,—

- (a) number held in class: 8,526,245
- (b) percentage held in class: 11.295%
- (c) current registered holder(s): Custodial Services Limited
- (d) registered holder(s) once transfers are registered: Elders Limited

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: On 14 December 2022, Elders agreed to acquire 8,526,245 ordinary shares in PGW from BCA New Continent Agri Hldg. Limited by way of an off market trade for consideration of NZ\$4.35 per share (being aggregate consideration of NZ\$37,089,165.75) with settlement to occur on 16 December 2022.

Additional information

Address(es) of substantial product holder(s): 80 Grenfell Street, Adelaide, SA 5000, Australia

Contact details: Peter Hastings, Peter.Hastings@elders.com.au, +61 8 8425 4964

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: BCA New Continent Agri Hldg. Limited

Certification

I, Peter Hastings, 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.