

**16 FEBRUARY 2024**

PGG Wrightson Governance Update

The PGG Wrightson Limited (**PGW**) Board has by a majority today elected Garry Moore as an Independent Chair.

Given the company plans to release its half-year results on 27 February, the PGW Board determined that it is in the best interests of the company to have a New Zealand resident Chair to work closely with the senior management team to continue to drive the business forward.

Mr Moore thanked Mr U Kean Seng for his work as an overseas-based Acting Chair since July 2023. Mr U plans to remain a non-executive director, and Sarah Brown will continue as an Independent Deputy Chair.

In relation to the recent request from Agria (Singapore) Pte Ltd for a special shareholders meeting to be convened to vote on a number of proposed board changes, Mr Moore noted that “The Board had convened its Nominations Committee to work through a robust process to consider the nominations and other matters relevant to Agria’s notice. The Board will lead the process and take external legal advice and consult with relevant regulators as appropriate.”

“In order to ensure full transparency, the PGW Board has also determined that all current and nominated directors should provide full disclosure to the Nominations Committee of their credentials ahead of the Special Shareholders Meeting. The Board has determined that in the present circumstances, it is appropriate that all shareholders have sufficient information to make an informed decision with respect to voting on the resolutions to be put to the meeting.”

“In the meantime, the Board has not withdrawn its invitation to Agria to re-engage in good faith discussions in order to explore options for a more constructive outcome.”

“The Board is mindful of its duties to act in the best interests of the company whilst taking into account the interests of all shareholders. In doing so, the Board intends to diligently ensure that PGW meets its obligations under relevant regulation including the Companies Act, the NZX Listing Rules and also the recommendations in the NZX Corporate Governance Code.”

“Further details will be announced when the Nominations Committee has had the opportunity to complete its work. The PGW Board will then set the date for the meeting. In the meantime, it remains business as usual for PGW as our 1,800 plus loyal and hard-working people focus on the important work that PGW does every day as trusted advisers in providing key inputs and services for our farmer and grower clients.” Mr Moore said.

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