

18 September 2024

Dear Shareholder,

REMINDER – VOTING OPEN FOR 25 SEPTEMBER SCHEME MEETING

Arvida shareholders will vote at a Scheme Meeting on the resolution to approve the scheme of arrangement with Stonepeak Alps BidCo Limited in relation to the proposed acquisition of all the shares in Arvida at a price of NZ\$1.70 per share in cash (**Scheme**).

The Directors strongly encourage you to cast your vote on the Scheme. Every shareholder's vote is important. You do not need to attend the Scheme Meeting to vote.

Arvida's Directors unanimously recommend that you vote in favour of the Scheme and have voted all Arvida shares held or controlled by them in favour of the Scheme.

Voting is Open

Shareholders who are eligible to vote can vote at the meeting or now by either:

- **voting online** – please go to <http://www.investorvote.co.nz> and enter the control number 103995; or
- **submitting a postal vote or by appointing a proxy.** If you have not received a Proxy/Voting Form, please immediately contact Computershare at the address overleaf.

Voting prior to the Scheme Meeting must be completed by no later than 2.00pm (New Zealand time) on Monday 23 September 2024 to be valid.

Scheme Meeting

The Scheme Meeting will take place at 2.00pm (New Zealand time) on Wednesday 25 September 2024.

The meeting is a hybrid meeting, which means you can attend online / virtually at <https://meetnow.global/nz> and in person at JW Marriott (Ballroom 1 & 2), 22-26 Albert Street, Auckland CBD.

If you are attending online / virtually, make sure to join the Scheme Meeting when selecting meetings. Please log in prior to the meeting start time as the meeting will commence promptly at 2.00pm. Shareholders will be able to hear and view the Chair's address and presentation, vote on the resolution and ask questions through the platform.

The Annual Meeting of shareholders will be held immediately following the Scheme Meeting.

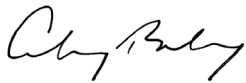
More information

Further details on the Scheme are contained in the Scheme Booklet. The Scheme Booklet along with other related information is available at www.arvida.co.nz/stonepeak-scheme. Please read the Scheme Booklet carefully and fully as it will assist you in making an informed decision on how to vote.

Details on how to participate virtually are provided in the Virtual Meeting Guide at <https://meetnow.global/nz>.

If you have any questions in relation to voting on the Scheme or the Scheme Meeting, please contact Computershare by email at enquiry@computershare.co.nz or on +64 9 488 8777 between 8.30am and 5.00pm Monday to Friday. Queries can also be directed to Arvida's Company Secretary Briar Malpas at briar.malpas@arvida.co.nz.

Yours sincerely,



Anthony Beverley
Chair