

Section 1: Issuer information	
Name of issuer	New Zealand Rural Land Company Limited
NZX ticker code	NZL
Class of financial product	Ordinary shares
ISIN (If unknown, check on NZX website)	NZNZLE0001S2
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	10,891,958
Nominal value (if any)	Not applicable.
Issue/acquisition/redemption price per security	\$1.05
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Paid in full
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	11.22%
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/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of shares in connection with settlement of the Institutional Offer and Institutional Bookbuild components of the accelerated renounceable entitlement offer announced on 8 June 2022.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	107,953,962
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, acquisition, or redemption is made	Listing Rule 4.3.1(a)

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

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	New ordinary shares which rank equally with all other fully paid ordinary shares.
Date of issue/acquisition/redemption <sup>2</sup>	14/06/2022
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Christopher Swasbrook
Contact person for this announcement	Christopher Swasbrook
Contact phone number	021 928 262
Contact email address	<a href="mailto:chris@nzrlc.co.nz">chris@nzrlc.co.nz</a>
Date of release through MAP	14/06/2022

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<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).