



NEW ZEALAND'S EXCHANGE  
TE PAEHOKO O AOTEAROA

# Capital Change Notice

Updated as at June 2023

Section 1: Issuer information	
Name of issuer	Winton Land Limited ( <b>Winton</b> )
NZX ticker code	WIN
Class of financial product	Unquoted share options ( <b>Options</b> ) convertible into Winton ordinary shares pursuant to Winton's Share Option Plan
ISIN (If unknown, check on NZX website)	NZWINE0003S1
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	320,298 Options
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	Nil
Nature of the payment (for example, cash or other consideration)	No consideration is payable for the Options
Amount paid up (if not in full)	N/A
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)	The Options comprise 100% of the financial products of that class
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)	The exercise price for the Options is \$3.8870 per Option. Subject to their continued employment by Winton or one of its subsidiaries, option holders will be able to exercise the Options for a period of 12 months following the vesting date for each tranche, being 4 June 2028 in respect of tranche one, 4 June 2031 in respect of tranche two and 4 June 2034 in respect of tranche three.
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of 320,298 Options under Winton's Share Option Plan pursuant to a directors' resolution dated 17 May 2024
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.	320,298 Options

In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Directors' resolution dated 17 May 2024 and NZX Listing Rule 4.6.1
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The Options do not entitle the holder to receive dividends or other distributions or vote in respect of Winton's ordinary shares.
Date of issue/acquisition/redemption	4 June 2024
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Justine Hollows
Contact person for this announcement	Justine Hollows
Contact phone number	+64 27 836 1875
Contact email address	Justine.Hollows@winton.nz
Date of release through MAP	5 June 2024