



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Distribution Notice

Updated as at 18 December 2019

Please note: all cash amounts in this form should be provided to 8 decimal places

Section 1: Issuer information				
Name of issuer	New Zealand Rural Land Company Limited			
Financial product name/description	Ordinary Shares			
NZX ticker code	NZL			
ISIN (If unknown, check on NZX website)	NZNZLE0001S2			
Type of distribution (Please mark with an X in the relevant box/es)	Full Year		Quarterly	
	Half Year	X	Special	
	DRP applies	X		
Record date	1 March 2022 (5pm)			
Ex-Date (one business day before the Record Date)	28 February 2022			
Payment date (and allotment date for DRP)	18 March 2022			
Total monies associated with the distribution ¹	\$1,947,690			
Source of distribution (for example, retained earnings)	Retained earnings			
Currency	NZD			
Section 2: Distribution amounts per financial product				
Gross distribution ²	\$0.0201			
Gross taxable amount ³	\$ N/A			
Total cash distribution ⁴	\$1,947,690			
Excluded amount (applicable to listed PIEs)	\$ N/A			
Supplementary distribution amount	\$ N/A			
Section 3: Imputation credits and Resident Withholding Tax ⁵				
Is the distribution imputed	Fully imputed			
	Partial imputation			
	No imputation			

¹ Continuous issuers should indicate that this is based on the number of units on issue at the date of the form

² "Gross distribution" is the total cash distribution plus the amount of imputation credits, per financial product, before the deduction of Resident Withholding Tax (RWT).

³ "Gross taxable amount" is the gross distribution minus any excluded income.

⁴ "Total cash distribution" is the cash distribution excluding imputation credits, per financial product, before the deduction of RWT. This should include any excluded amounts, where applicable to listed PIEs.

⁵ The imputation credits plus the RWT amount is 33% of the gross taxable amount for the purposes of this form. If the distribution is fully imputed the imputation credits will be 28% of the gross taxable amount with remaining 5% being RWT. This does not constitute advice as to whether or not RWT needs to be withheld.

If fully or partially imputed, please state imputation rate as % applied ⁶	% N/A	
Imputation tax credits per financial product	\$ N/A	
Resident Withholding Tax per financial product	\$ N/A	
Section 4: Distribution re-investment plan (if applicable)		
DRP % discount (if any)	0%	
Start date and end date for determining market price for DRP	03/03/2022	16/03/22
Date strike price to be announced (if not available at this time)	17/03/2022	
Specify source of financial products to be issued under DRP programme (new issue or to be bought on market)	New issue	
DRP strike price per financial product	TBC	
Last date to submit a participation notice for this distribution in accordance with DRP participation terms	02/03/2022	
Section 5: Authority for this announcement		
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	chris@nzrlc.co.nz	
Date of release through MAP	22/02/2022	

⁶ Calculated as (imputation credits/gross taxable amount) x 100. Fully imputed dividends will be 28% as a % rate applied.