

NEW ZEALAND RURAL LAND CO.

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17 March 2022

Dividend Reinvestment Plan Strike Price

New Zealand Rural Land Company Limited (**NZX.NZL**) advises that the price at which shares will be issued for the FY22 interim dividend under NZL's Dividend Reinvestment Plan (**DRP**) is \$1.1832 per share (**Strike Price**).

The Strike Price has been determined, in accordance with the DRP offer document, as the volume-weighted average market price in New Zealand dollars for a Share, calculated on all sales of shares which took place through the NZX Market over a period of ten (10) trading days commencing on 3 March 2022.

Shareholders who have elected to participate in the DRP will receive shares, instead of cash, on their Participating Shares in respect of the FY22 interim dividend on 18 March 2022.

ENDS

For further information please contact:

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