

# NEW ZEALAND RURAL LAND CO.

SUSTAINABLE AOTEAROA

Shareholder Details

«Reg\_Line\_5»

«Reg\_Line\_6»



Shareholding as at 5pm (NZ time) on

3 June 2021: <number>

CSN/Shareholder Number: <CSN number>

Entitlement Number for Online Applications:

<6 digit code>

**IMPORTANT: THIS DOCUMENT REQUIRES YOUR IMMEDIATE ATTENTION  
PLEASE READ THE 'EXPLANATORY NOTES' SECTION OVERLEAF BEFORE COMPLETING THIS FORM**

**An application may be made using the online form at [www.nzrlcshareoffer.co.nz](http://www.nzrlcshareoffer.co.nz). Online application is encouraged.**

## ENTITLEMENT AND ACCEPTANCE FORM

**2 FOR 3 ENTITLEMENT OFFER OF UP TO 40,306,667 ORDINARY SHARES ISSUED ON A FULLY PAID BASIS WITH \$1.10 PER NEW SHARE PAYABLE ON APPLICATION**

Instructions for the completion of this Entitlement and Acceptance Form are enclosed. Please read the **EXPLANATION OF ENTITLEMENT** before completing this form. If you are in any doubt as to how to deal with this Entitlement Offer please consult an NZX Primary Market Participant, or your lawyer, accountant or other professional adviser.

Please complete this section and return in the manner set out on the enclosed instructions.

### ENTITLEMENT AND ACCEPTANCE

Shares held on the Record Date (5:00pm 3 June 2021):	Your full Entitlement to New Shares:	Total application amount payable for full Entitlement:
		\$

### Part A: COMPLETE THIS SECTION TO APPLY FOR ALL OR SOME OF YOUR ENTITLEMENT

Please complete the following to accept your Entitlement and calculate the amount payable at the issue price of \$1.10 per New Share.

New Shares Accepted	+	Oversubscription Facility (APPLIED FOR IN EXCESS OF ENTITLEMENT)	=	Total New Shares Accepted	x	Amount per New Share \$1.10	=	Total Amount Payable \$

**IMPORTANT:** If you choose to take up all or some of your Entitlement, this Entitlement and Acceptance Form, together with the total amount payable on acceptance, must be forwarded in the reply paid envelope accompanying the Offer Document (or returned by means of one of the other methods set out in the instructions) so as to be received by Link Market Services Limited (Registrar) **NOT LATER THAN 5.00pm Wednesday, 23 June 2021**. If you wish to sell all or some of your Entitlement, you may do so by selling the part of your Entitlement that you wish to renounce off-market. If you do not take up or sell any of your Rights they will lapse and you will not be able to subscribe for any New Shares.

### DIRECT DEBIT PAYMENT

Direct debits allow NZRLC or its agent to deduct money from your nominated bank account as payment for your application. If you wish to make payment by this method, please complete your account details below. By signing this Entitlement and Acceptance Form, the signatory agrees that NZRLC or its agent is authorised to direct debit the bank account below for the total amount payable in accordance with the terms specified in the Explanation of Entitlement.

Account Name: \_\_\_\_\_

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Bank

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Branch

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Account number

0		
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Suffix

### SIGNATURE

Please read the **APPLICATION TERMS AND INSTRUCTIONS** on the back of this Form before completing (All holders as named in the top part of this Form must sign).

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Date

	2021
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Daytime mobile number:

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Email:

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**THIS FORM, TOGETHER WITH THE TOTAL AMOUNT PAYABLE ON APPLICATION, MUST BE RETURNED SO AS TO BE RECEIVED BY LINK MARKET SERVICES LIMITED NOT LATER THAN 5:00PM WEDNESDAY 23 JUNE 2021**



## EXPLANATORY NOTES

### APPLICATION TERMS

By returning the Entitlement and Acceptance Form I/We:

- Acknowledge that the Entitlement and Acceptance Form was distributed with the Offer Document for the **2 for 3** Renounceable Rights Issue and that I/we have received and read a copy of the Offer Document in full and agree to be bound by the Constitution of NZRLC Limited and the terms and conditions of the Offer (including the representations and warranties contained in the Offer Document and the Entitlement and Acceptance Form).
- Acknowledge that the information contained in the Offer Document and the Entitlement and Acceptance Form is not a recommendation to acquire New Shares or financial product advice or that the New Shares are suitable for me/us, given my/our investment objectives, financial or taxation situation or particular needs.
- Represent and warrant that all details and statements in the Entitlement and Acceptance Form are complete and accurate.
- Represent and warrant that I/we have a registered address in New Zealand or, where I/we have a registered address in a jurisdiction other than New Zealand, the law of such other jurisdiction does not prohibit me/us from being given the Offer Document or making an application on the Entitlement and Acceptance Form and the offer of New Shares can be lawfully made pursuant to the Offer Document.
- Apply for the number of New Shares set out on the Entitlement and Acceptance Form and agree to be issued such number of New Shares.
- Acknowledge that once the Entitlement and Acceptance Form is returned, the application may not be varied or withdrawn except as required by law.
- Authorise New Zealand Rural Land Company Limited to do anything on my/our behalf necessary for the New Shares to be issued to me/us, including executing any documents to effect the issue of New Shares.

### EXPLANATION OF ENTITLEMENT

1. The Entitlement and Acceptance Form sets out the number of New Shares to which you are entitled.
2. You are eligible to apply for that number of New Shares.
3. You may apply for all or some of your Entitlement of New Shares or none at all.
4. If you do not take up your Rights and wish to sell them, you may do so off-market prior to the Closing Date by completing the Security Renunciation/Security Transfer Form.
5. If you choose to not take up your Rights or take up only some of your Rights, your shareholding in NZRLC Limited will be diluted.
6. To subscribe for New Shares, you must complete the Entitlement and Acceptance Form.
7. Eligible Shareholders who accept all of their Rights may also apply for additional New Shares in excess of their Entitlement at the same issue price of NZ\$1.10 pursuant to the Oversubscription Facility. Eligible Shareholders may apply for any number of additional New Shares, but there is no guarantee that Eligible Shareholders will be allocated any or all of the additional New Shares for which they apply. Please see the Offer Document for details on how applications to the Oversubscription Facility will be handled.
8. Applications, once made, cannot be withdrawn.

### APPLICATION INSTRUCTIONS

1. The subscription price payable upon application under the Rights Offer for each New Share is **\$1.10**.
2. Payments are to be made in New Zealand dollars by personal or bank cheque, bank draft or direct debit as per the instructions in the enclosed Offer Document.
3. An application by a company must be signed on behalf of the company by a person/persons duly authorised for that purpose.
4. Joint holders **must all sign**.
5. An application may be executed by an attorney, in which case the relevant Power of Attorney, if it has not already been noted by the Registrar, must accompany this acceptance.
6. This application constitutes an irrevocable offer by the Applicant to subscribe for the number, or dollar amount of, New Shares specified in the Entitlement and Acceptance Form, on the terms and conditions set out in the Offer Document and the Entitlement and Acceptance Form.
7. If the Entitlement and Acceptance Form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be treated as valid. Applicants will not however be treated as having offered to purchase a greater number of New Shares than the number for which payment is made. Application Monies will be banked upon receipt into an account. Interest earned on that account will be paid to New Zealand Rural Land Company Limited. If Application Monies are paid by a cheque which does not clear, that application may be rejected or an allotment made to the Applicant may be cancelled.
8. Expressions defined in the Offer Document have the same meanings in the Entitlement and Acceptance Form. The Entitlement and Acceptance Form is governed by New Zealand law. Personal information provided by you will be held by New Zealand Rural Land Company Limited or the Registrar, at the addresses shown in the Directory of the Offer Document or at such other place as is notified upon request. This information will be used for the purpose of administering your investment. Under the Privacy Act 2020, you have the right to access and correct any personal information held about you.
9. When completed, the Entitlement and Acceptance Form together with the appropriate payment should be delivered to the Registrar in accordance with one of the methods specified below.
10. Applications must be received by the Registrar no later than 5.00pm (New Zealand time) on **23 June 2021**. New Zealand Rural Land Company Limited may amend this date at its discretion, subject to any necessary approvals of NZX.

<b>MAIL</b>	Place this completed Form (together with the appropriate payment) in the reply paid envelope provided and mail to Link Market Services, PO Box 91976, Victoria Street West, Auckland 1142
<b>DELIVER</b>	Link Market Services, Level 30, PwC Tower, 15 Customs Street West, Auckland 1010
<b>SCAN AND EMAIL</b>	<a href="mailto:applications@linkmarketservices.co.nz">applications@linkmarketservices.co.nz</a> (Direct debit applications only). Please use "NZL Entitlement Offer" as the email subject
<b>ONLINE APPLICATIONS</b>	You may also apply online. To do so, you must complete an online Application at <a href="http://www.nzrlcshareoffer.co.nz">http://www.nzrlcshareoffer.co.nz</a> by no later than 5.00pm on Wednesday, 23 June 2021. If you make an Application online, you are not also required to complete and return this hardcopy form. Once your Application has been completed successfully you will be emailed an application confirmation which you should keep for your records.