

NEW ZEALAND RURAL LAND CO.

WWW.NZRLC.CO.NZ

Dividend Reinvestment Plan

8 February 2022

New Zealand Rural Land Company Limited (**NZX.NZL**) has established a Dividend Reinvestment Plan, which offers shareholders the opportunity to reinvest the net proceeds of cash dividends payable on some or all of their NZL shares into additional fully paid shares.

Full details are set out in the terms and conditions of the Offer Document, a copy of which is attached.

The Offer Document is an important document. You should read the whole document before making any decisions. If you have any doubts as to what you should do, please consult your broker, financial, investment or other professional advisor. Participation in the Plan is optional, and you may elect to participate in respect of all or only some of your shares. You will receive in cash any dividend paid on any of your Shares which you do not elect to participate in the Plan. If you do not wish to participate in the Plan, you are not required to do anything. You will receive in cash any dividends paid on all of your Shares.

If you wish to participate in the Plan, you need to make a Participation Election by either visiting <https://investorcentre.linkmarketservices.co.nz> or by completing and returning the attached participation form to Link Market Services. Your election to participate will apply to all future dividends that may be declared by NZL, however you may withdraw from the Plan at any time. To participate in the Plan in respect of a dividend, shareholder must provide their Participation Election by 5pm (New Zealand time) on the Business Day following the record date for relevant dividend.

For further information please contact:

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