

## Disclosure of ceasing to have substantial holding

*Section 279, Financial Markets Conduct Act 2013*

**To: NZX Limited**

and

**To: New Zealand Rural Land Company Limited**

Date this disclosure made: **27 May 2025**

Date last disclosure made: **21 May 2025**

Date on which substantial holding ceased: **26 May 2025**

### **Substantial product holder(s) giving disclosure**

Full name(s): **Westpac Banking Corporation (including the related bodies corporate specified in the Annexure)**

### **Summary of previous substantial holding**

Class of quoted voting products: **New Zealand Rural Land Company Limited (NS) Ordinary Shares**

Summary for **Westpac Banking Corporation (including the related bodies corporate specified in the Annexure)**

For **last** disclosure,—

- (a) total number held in class: **7,320,199**
- (b) total in class: **145,024,724**
- (c) total percentage held in class: **5.05%**

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: **7,230,706**
- (b) total in class: **145,024,724**
- (c) total percentage held in class: **4.98%**

### **Details of transactions and events giving rise to ceasing of substantial holding**

Details of the transactions or other events requiring disclosure: **Refer Annexure**

### **Additional information**

Address(es) of substantial product holder(s):

**Westpac Banking Corporation, Level 18, Westpac Place, 275 Kent Street, Sydney, NSW 2000, Australia**

**BT Funds Management (NZ) Limited, 16 Takutai Square, Auckland 1010, New Zealand**

**Westpac Wholesale Property Trust, C/O The New Zealand Guardian Trust Company Limited, Auckland, 1010, NZ**

Contact details:

**Tim Hartin**  
**Company Secretary**  
**Phone: +61 (2) 9155 7713**

Nature of connection between substantial product holders: **The entities specified in the Annexure are related bodies corporate of Westpac Banking Corporation.**

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **Not applicable**

Disclosure has effect for purposes of directors' and senior managers' disclosure: **Not applicable**

**Certification**

I, Tim Hartin, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

# ANNEXURE 1

## DISCLOSURE OF CEASING TO HAVE SUBSTANTIAL HOLDING

**Westpac Banking Corporation and related bodies corporate**

**DATED 27 May 2025**

Name of type of shares	<b>New Zealand Rural Land Company Limited Ordinary Shares</b>
Percentage held	<b>4.98%</b>

Relevant related body corporate:	<b>Westpac Banking Corporation  Various unit trusts managed by BT Funds Management (NZ) Limited</b>		
Registered holder 1:	<b>Westpac Wholesale Property Trust</b>		
Holding 1:	<b>7,230,706</b>		
Dates:	<b>Ceasing to have substantial holding on 26 May 2025</b>		
<b>Transaction type</b>	<b>Period</b>	<b>Shares</b>	<b>Consideration</b>
On-market purchase	16/05/2025 – 26/05/2025	<b>476</b>	<b>\$437.63</b>
On-market sale	16/05/2025 – 26/05/2025	<b>89,969</b>	<b>\$85,470.55</b>