

Memorandum

To: Market Participants

From: NZX Product Operations

Date: Wednesday, 16 December 2020

Subject: New Zealand Rural Land Company Limited (“NZL”) – Release of updated Quotation Notice

Message:

NZ RegCo (“RegCo”) wishes to advise that, following the press release by New Zealand Rural Land Company Limited (“NZL”) this morning, allotment and quotation of NZL’s ordinary shares on the NZX Main Board will each be deferred by one business day.

Allotment of NZL’s ordinary shares will now take place on Friday, 18 December 2020. NZL’s ordinary shares will quote on Monday, 21 December 2020.

An updated Quotation Notice will be released shortly reflecting this timetable.

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS