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Changes to Board

Ross Verry

Allied Farmers (Allied Farmers, NZX: **ALF**) is pleased to announce that the Board has appointed Ross Verry as a director of ALF with effect from 1 October 2019.

Ross has extensive experience in the agri-finance sector. He is currently Chief Executive of Syndex Limited, an early stage, innovative capital markets business, and previously worked for 16 years in ANZ Bank, including most recently 5 years as a General Manager, Commercial and Agri.

Ross is a director of THE Limited, a largescale dairy farming business, and Gold Creek Partnership, a dairy farming syndicate. He was also previously a Trustee of Agri-Womens Development Trust.

In addition, Ross is currently Chairman of the New Zealand Cricket Players Association Board.

His qualifications include a Bachelor of Commerce and Administration and Chartered Accountant – Chartered Accountants of Australia and New Zealand.

The Board has determined that Ross is an independent director. Ross will stand for election at the 2019 Annual Meeting, with the full endorsement of the Board.

Andrew McDouall

Andrew McDouall has advised that he intends to retire as a director at the conclusion of the 26 November 2019 Annual Meeting.

Andrew is ALF's longest serving director, having been appointed in 1999, and feels that the time is now right to stand down given the recent strengthening of the Board with the appointments of Marise James, Richard Perry and Ross Verry.

Chairman Mark Benseman said "On behalf of the Board I thank Andrew for his significant contribution over many years, and for his input and direction during some difficult times. Andrew's contribution cannot be underestimated. He has been able to bring valuable insights and creative solutions to challenging issues with his institutional and financial knowledge. We wish him all the best"

Mark Benseman

Chairman