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DIRECTOR RETIREMENT – MARK BENSEMAN

Allied Farmers Limited (NZX: **ALF**) advises that former Chairman and current director Mark Benseman has decided to retire from the Board with effect from 19 November 2020. He wishes to concentrate on other projects, and due to family circumstances is likely to spend more time overseas in the future.

Mr Benseman was appointed as a Director in 2015 and accepted the Chair role in November 2018. He has been instrumental in, and remains supportive of Allied Farmers's ongoing initiatives, including the proposed investment in NZ Rural Land Management (**NZRLM**).

Mr Benseman stated "I am excited for the future of Allied Farmers. The initiatives the company is implementing will allow it to achieve the objective of assisting its food producing clients to meet the challenges they face on a day-to-day basis. The company has a strong Board and management team, and I have every confidence in its future prospects."

Mr Benseman's replacement will be confirmed in due course, but, as advised in Allied Farmers's 16 October 2020 NZX announcement, is likely to be Chris Swasbrook (conditional upon completion of the NZRLM transaction).

The Allied Farmers Board and Executive wish to sincerely thank and acknowledge Mr Benseman for his outstanding contribution over the last five years.

Richard Perry
Chairperson