

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited

and

To Allied Farmers Limited

Relevant event being disclosed: Movement of 1% or more in the substantial holding

Date of relevant event: 11 May 2023

Date this disclosure made: 11 May 2023

Date last disclosure made: 27 February 2023

Substantial product holder(s) giving disclosure

Full name(s): WAF Limited

Summary of substantial holding

Class of quoted voting products: Ordinary shares in Allied Farmers Limited (NZX: ALF)

Summary for WAF Limited

For **this** disclosure,—

- (a) total number held in class: 4,104,892
- (b) total in class: 28,806,434
- (c) total percentage held in class: 14.250%

For **last** disclosure,—

- (a) total number held in class: 1,453,391
- (b) total in class: 28,806,434
- (c) total percentage held in class: 5.045%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

1. On-market purchases of 196,501 ordinary shares, for total consideration of \$145,320.11, made during the period from 7 March 2023 to 5 April 2023.
2. Off-market purchase of 1,055,000 ordinary shares, for total consideration of \$791,250.00.
3. Off-market purchase of 1,400,000 ordinary shares, for total consideration of \$1,050,000.00.

Details after relevant event

Details for WAF Limited

Nature of relevant interest(s): Beneficial owner of ordinary shares in Allied Farmers Limited. A relevant agreement document is not required to be attached to this notice.

For that relevant interest,—

- (a) number held in class: 2,455,000
- (b) percentage held in class: 8.522%
- (c) current registered holder(s): Unknown
- (d) registered holder(s) once transfers are registered: WAF Limited

Nature of relevant interest(s): Register holder and beneficial owner of ordinary shares in Allied Farmers Limited. A relevant agreement document is not required to be attached to this notice.

For that relevant interest,—

- (a) number held in class: 1,649,892
- (b) percentage held in class: 5.728%
- (c) current registered holder(s): Unknown
- (d) registered holder(s) once transfers are registered: Custodial Services Limited

Additional information

Address(es) of substantial product holder(s): Floor 34 Vero Centre, 48 Shortland Street, Auckland Central, Auckland 1010, New Zealand

Contact details: Joshua Pringle, joshua.pringle@chapmantripp.com, 093589831

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

Certification

I, Amanda Smith, 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.