

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX

and

To Allied Farmers Limited

Date this disclosure made: 30 November 2022

Date on which substantial holding began: 25 November 2022

Substantial product holder(s) giving disclosure

Full name(s): REM Trustee Limited and Rpmilsom Investments Limited

Summary of substantial holding

Class of quoted voting products: Allied Farmers Limited ordinary shares

Summary for REM Trustee Limited and Rpmilsom Investments Limited

For this disclosure,—

- (a) total number held in class: 1,937,000 ordinary shares
- (b) total in class: 28,806,434
- (c) total percentage held in class: 6.72

Details of relevant interests

Details for **REM Trustee Limited**

Nature of relevant interest(s): Director and, with spouse, controlling shareholder of REM Trustee Limited. Sole Director of Rpmilsom Investments Limited.

For that relevant interest,—

- (a) number held in class: 1,937,000 ordinary shares
- (b) percentage held in class: 6.72
- (c) current registered holder(s): (of the 675,000 shares giving rise to this disclosure) - Hopeton Trustee Company Limited
- (d) registered holder(s) once transfers are registered: 1,687,000 shares - REM Trustee Limited. 250,000 shares - Rpmilsom Investments Limited

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: Off market purchase on 25 November 2022 by REM Trustee Limited of 675,000 ordinary shares from Hopeton Trustee Company Limited for \$506,250.00

Additional information

Address(es) of substantial product holder(s): 34 Hukanui Crescent, Ponsonby, Auckland, 1021

Contact details: richard.milsom@elevationcapital.co.nz ph. 021 274 2476

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: **n/a**

Certification

I, **Richard Milsom**, 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.