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Chairman Succession

Garry Bluett, who has served as an Allied Farmers director since 2004, and as Chairman since 2010, has decided to retire with effect from the conclusion of the 27 November 2018 Annual Meeting.

Mark Benseman, an Allied Farmers director since 2015, has been elected by the Board as Chairman with effect from Mr Bluett's retirement.

Mr Benseman said "Garry has worked tirelessly for Allied, including leading the transition from a perilous financial position earlier this decade to the point where Allied is now in a strong financial position, reflected in the payment this year of its first dividend since 2008. We cannot thank Garry enough; his leadership, financial management and strategic thinking have all contributed to the improvement in shareholder value. We wish him the best for his well-deserved retirement"

Mr Benseman was appointed a Director in October 2015. Mr Benseman is an experienced manager and financial analyst, with over 25 years' experience in the investment industry. Mark in the past had a role as a senior analyst with ABN AMRO New Zealand, was Director and Head of Research with Citigroup Smith Barney in New Zealand, and similarly with Merrill Lynch (NZ).

Mark Benseman

Director