



## Capital Change Notice

Section 1: Issuer information	
Name of issuer	Allied Farmers Limited
NZX ticker code	ALF
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZALFE0001S1
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	5,951,576
Nominal value (if any)	\$2,975,788
Issue/acquisition/redemption price per security	\$0.50
Nature of the payment (for example, cash or other consideration)	cash
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	26.66 percent
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of shares pursuant to Renounceable Rights Issue mailed to shareholders and announced to NZX on 2 December 2020
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	28,270,116
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Directors resolution dated 24 December 2020; Listing Rule 4.3.1

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	New ordinary shares which rank equally with all other fully paid ordinary shares
Date of issue/acquisition/redemption <sup>2</sup>	24/12/20
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Ross O'Neill
Contact person for this announcement	Ross O'Neill
Contact phone number	021 424829
Contact email address	ross.oneill@alliedfarmers.co.nz
Date of release through MAP	24/12/20

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<sup>2</sup> Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).