



New Zealand Rural Land Co

The Rural Land **Investors**

20 May 2026

Issue of Performance Fee Shares

New Zealand Rural Land Company (NZL.NZX) confirms it has issued 257,415 fully paid ordinary shares to satisfy the Performance Fee for the period ending 31 December 2025 at an issue price of \$1.6097 and a further 101,252 fully paid ordinary shares to satisfy the restated Performance Fee for the period ending 31 December 2024 at an issue price of \$1.6629.

The total number of shares on issue is now 146,497,193.

Rob Campbell
Independent Chair