

**MINUTES OF THE ANNUAL MEETING OF ALLIED FARMERS LIMITED HELD VIA THE LINK
VIRTUAL MEETING PLATFORM AT WWW.VIRTUALMEETING.CO.NZ/ALF23 ON THURSDAY, 23
NOVEMBER 2023 FROM 11AM**

PRESENT

Directors: S Ruha (Chair), P Luscombe, and Richard Milsom.

Management: B Lee (Group CFO)

Company Secretary: R O'Neill

Auditor: Jason Stinchcombe

The Chair confirmed that there was a quorum present.

The Chair welcomed all to the meeting and introduced the Directors and Management.

NOTICE OF MEETING

The Chair confirmed that the Notice of Annual Meeting was sent on 20 October 2023 to all shareholders.

PREVIOUS MINUTES

The Chair confirmed that the Directors have resolved that the minutes of the Annual Meeting held on 24 November 2022 were a true and correct record and a copy was made available on the Company's website.

FINANCIAL STATEMENTS AND REPORTS

The Chair advised the financial statements and the reports of the directors and auditors for the year ending 30 June 2023 were set out in the Company's Annual Report. The Annual Report was sent to shareholders via a link or hard copy in August 2023 and is available on the Company's website. Questions were to be addressed after the Chair address and presentations.

CHAIR'S ADDRESS

Ms. Ruha gave an address which is on the NZX website.

MANAGING DIRECTOR ADDRESS

Mr. Milsom gave an address which is on the NZX website.

SHAREHOLDER QUESTIONS

Questions were asked on:

- Financial returns to ex-Hanover investors;
- Posting of the outcome of the meeting to shareholders without electronic communications;
and
- Disclosure of Auditor expenses.

RESOLUTIONS

Resolution 1: Re-election of Richard Milsom

The Chair advised that the first item of business is the resolution to re-elect Mr. Milsom as Managing Director.

Resolution 1 is:

“That Richard Milsom be re-elected as Managing Director of the Company.”

Mr. Milsom addressed the meeting in support of his election.

The Chair invited shareholders to ask questions.

There being no questions, the Chair invited shareholders to vote on the resolution by poll (**passed**).

Resolution 2: Remuneration of Auditors.

The Chair advised that Resolution 2 relates to the remuneration of auditors.

Resolution 2 is:

“That the re-appointment of RSM Hayes Audit as the auditor of the Company be recorded and the Directors be authorised to fix the auditor’s remuneration for the ensuing year”.

The Chair invited shareholders to ask questions.

There being no discussion, the Chair invited shareholders to vote on the resolution by poll (**passed**).

GENERAL BUSINESS

There being no further General Business, the Meeting closed 11.17am.

Shelley Ruha

Chair