DATED 31st August 2021

BETWEEN **LINWOOD DOWNS LIMITED**
("the lessor")

AND **RD1 LIMITED**
("the lessee")

DEED OF RENEWAL OF LEASE

BLACKWOOD LEGAL LIMITED
PO BOX 329
PUKEKOHE 2340
PH: 09 283 8432
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Solicitor Acting: RH Blackwood

Deed of Renewal of Lease

This Deed made this 31st day of August 2021

BETWEEN: **LINWOOD DOWNS LIMITED** a duly incorporated company having its registered office at Thames ("lessor")

AND: **RD1 LIMITED** a duly incorporated company having its registered office at Hamilton ("lessee")

BACKGROUND

A By the lease referred to in clause 1.1 the premises referred to in clause 1.1 were leased at the rental and on the terms and provisions contained in the lease.

B The lessor and the lessee are currently the respective lessor and lessee under the lease.

C The lessee presently has three (3) remaining rights to renewed terms of the lease each for a term of three (3) years and this is the first of those rights of renewal that is now being exercised.

D The rent for the first twelve (12) months of that renewal term remains unchanged at $80,533 per annum plus GST but is otherwise subject to review in accordance with the terms of the lease as previously varied.

E This Deed is being entered into to record the renewal of the term of the lease.

OPERATIVE PROVISIONS

1 Interpretation

1.1 In this deed:

"Lease" means Deed of Lease originally made between Pahiatua One Limited as Lessor (Linwood Downs Limited having subsequently acquired the interest of the original landlord in the premises) and RD1 Limited as lessee dated 1 December 2004 and includes any existing variation, renewal or extension of this lease;

"Lessor" and "lessee" includes their respective successors, executors, administrators and permitted assigns;

"Premises" means the premises leased pursuant to the lease;

"Renewed term" means the renewed term of the lease evidenced by this renewal.

1.2 This deed is supplemental to the lease and expressions and definitions used in this deed bear the same meaning given to them in the lease.

1.3 Where obligations bind more than one person those obligations shall bind those persons jointly and severally.

2 Renewal of term

2.1 In pursuance to the first of the three (3) remaining rights to a renewal of the lease, the term of the lease is renewed for a further three (3) years from 29 July 2021.

3 Rental, rates and other outgoings

3.1 For the first twelve (12) months from the date of the commencement of the renewed term, the lessee will pay rental to the lessor at the same rate of $80,533 per annum plus GST payable in advance by equal monthly payments of $6,711.08 plus GST. The first such payment was due and payable on 29 July 2021.

3.2 During the renewed term the lessor may review the rental on the rent review dates in accordance with clause 2.1 of the Second Schedule of the Lease. Those rent review dates are set out in clause 4.2 of the Deed of Renewal and Variation of Lease made between the parties dated 2 November 2018.

3.3 In addition to the rental provided in clauses 3.1 and 3.2, the lessee shall continue to pay the operating expenses and other amounts as provided in the lease.

4 Confirmation of other lease covenants

The lessee acknowledges to the lessor that during the renewed term the lessee shall continue to hold the premises on the same terms and provisions expressed or implied in the lease subject to the provisions set out in this deed, and the lessee covenants with the lessor that the lessee shall duly and punctually perform and observe the covenants and provisions in the lease as varied by this deed.

5 Costs

The parties will pay their own costs and disbursements of and incidental to the preparation and execution of this deed.

EXECUTED by **LINWOOD DOWNS LIMITED** as lessor)
in the presence of)

[illegible]
Solicitor
Ashburton.

EXECUTED by **RD1 LIMITED** as lessee)
in the presence of)

Richard James Allen, Group Director Farm Source
Jamiela Jeffery, EA

Grant Alistair Duncan, GM Group Tax, Customs & Insurance

DISCLOSURE STATEMENT

1. The following information has been supplied to Capital Commercial (2013) Limited ("Bayleys") to be made available for distribution on the vendor's behalf to potential purchasers to assist purchasers with their due diligence and to use at the purchaser's discretion.
2. Bayleys and the Vendor do not warrant the accuracy or completeness of the information and recommends that all recipients undertake their own due diligence, obtain their own reports to their satisfaction and seek independent advice prior to committing to purchaser.