

ASX release

Subject: Suspension of Distribution Reinvestment Plan (DRP)

20 December 2024

Rural Funds Management Limited (**RFM**) as responsible entity for the Rural Funds Group (**ASX: RFF**) advises that it will suspend the RFF DRP effective immediately under paragraph 76 of the RFF DRP .

The RFM Board has resolved to suspend the DRP with consideration to the stapled security price continuing to trade below its adjusted net asset value. It is not considered to be in the best interests of unitholders as a whole for new units to be issued under the DRP.

While the DRP is suspended, participants in the DRP will receive cash distributions including the distribution for the quarter ended 31 December 2024 announced on 2 December 2024. Unitholders are advised that their bank details can be updated with RFF's registry, Boardroom Pty Limited, at www.boardroomlimited.com.au.

The suspension will remain in place until further notice. Should the suspension of the DRP be lifted, each unitholder's existing DRP status will be reinstated. A copy of the DRP rules can be accessed on Rural Funds Management's website at <https://www.ruralfunds.com.au/about#corporate-governance>.

Rural Funds Group (ASX: RFF)

Rural Funds Group is an agricultural Real Estate Investment Trust (REIT) listed on the ASX under the code RFF. RFF owns a diversified portfolio of Australian agricultural assets which are leased predominantly to corporate agricultural operators. RFF targets distribution growth of 4% per annum by owning and improving farms that are leased to good counterparties. RFF is a stapled security, incorporating Rural Funds Trust (ARSN 112 951 578) and RF Active (ARSN 168 740 805).

Rural Funds Management Limited (RFM)

Rural Funds Management Limited is the responsible entity and manager of RFF. RFM is an agricultural fund and asset manager established in 1997. The management team includes specialist fund managers, finance professionals, horticulturists, agronomists and other agricultural managers. RFM's company culture is informed by its long-standing motto "Managing good assets with good people".

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