

Please do not amend or delete individual rows. As this template relates to prescribed content, changes to content should only be made where it is clearly indicated that this is permitted, otherwise, if an Issuer considers a particular element does not apply, mark the row as N/A. Any other changes to this prescribed form must first be approved by NZX as required under NZX Listing Rule 3.26.1.

Section 1: Issuer information	
Name of issuer	Winton Land Limited ( <b>Winton</b> )
NZX ticker code	WIN
Class of financial product	Unquoted share options ( <b>Options</b> ) convertible into Winton ordinary shares pursuant to Winton's Share Option Plan
ISIN (If unknown, check on NZX website)	NZWINE003S1
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	120,916 Options
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	Nil
Nature of the payment (for example, cash or other consideration)	No consideration is payable for the Options
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>	The Options comprise 100% of the financial products of that class
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)	The exercise price for the Options is \$3.8870 per Option. Subject to their continued employment by Winton or one of its subsidiaries, option holders will be able to exercise the Options for a period of 12 months following the vesting date for each tranche, being 14 July 2029 in respect of tranche one, 14 July 2032 in respect of tranche two and 14 July 2035 in respect of tranche three
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of 120,916 Options under Winton's Share Option Plan pursuant to a directors' resolution dated 30 June 2025
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.	120,916 Options

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

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 30 June 2025 and NZX Listing Rule 4.6.1
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The Options do not entitle the holder to receive dividends or other distributions or vote in respect of Winton's ordinary shares
Date of issue/acquisition/redemption <sup>2</sup>	14 July 2025
<b>Section 3: Disclosure required for Placements made under Rule 4.5.1</b> <i>[Issuers may opt to release Section 3 information (if not already done so) in a separate announcement within five Business Days of the issuance. Delete this Section 3 if capital change is not the result of a Placement under Rule 4.5.1]</i>	
<p>Details of the approach in identifying investors who were able to participate in the offer and how their respective allocations in the offer were determined.</p> <p>The explanation must set out the key objectives and criteria the Issuer adopted in the allocation process, whether one of those objectives was a best effort to allocate on a pro rata basis to existing holders of the Issuer's Equity Securities, and any significant exceptions or deviations from those objectives and criteria.</p>	N/A
<b>Section 4: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Justine Hollows
Contact person for this announcement	Justine Hollows
Contact phone number	+64 27 836 1875
Contact email address	<a href="mailto:justine.hollows@winton.nz">justine.hollows@winton.nz</a>
Date of release through MAP	15 July 2025

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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).