

ASX release

Notice of Meetings and webinar details

2 March 2026

Rural Funds Management Limited (RFM) as responsible entity and manager of the Rural Funds Group (ASX: RFF) today released a Notice of Meetings and Explanatory Memorandum (EM). The Meetings will seek Unitholder approval for changes to the J&F Australia Pty Ltd (J&F) Guarantee arrangement and Rural Funds Trust and RF Active Constitutions.

Summary information

- The J&F Guarantee was initially approved by Unitholders in August 2018 (99.8% in favour) with increases approved in April 2020 (99.6% in favour) and February 2022 (99.7% in favour).¹
- To continue to accommodate ongoing growth in the business of RFF-lessee JBS, an increase to the Guarantee is required. Increases to the Guarantee generate higher returns for RFF.
- The Meetings will seek Unitholder approval to:
 1. increase the Guarantee from \$132m to \$160m
 2. further increase the Guarantee from \$160m to \$200m if required in the future, conditional on \$80m of asset sales, and
 3. extend the Guarantee Term up to 10-years.
- Approval for changes to the Constitutions of Rural Funds Trust and RF Active to allow for the attribution of income over multiple distributions will also be sought.

Key event	Date
Summary Letter and Proxy Form posted/mailed	2 March 2026
Documentation available via Boardroom	2 March 2026
Unitholder webinar	20 March 2026, 11.00am AEDT
Proxy and online voting closes	31 March 2026, 11.00am AEDT
Meetings held (Level 2, 2 King St, Deakin ACT)	2 April 2026, 11.00am AEDT

Unitholder webinar

RFM will hold a webinar at 11:00am AEDT on 20 March 2026, to outline details of the proposed increase to the Guarantee. Unitholders who wish to attend the webinar presentation will need to register via the following link.

<http://webcast.openbriefing.com/rff-mu-2026/>

Voting details are contained in the EM and Proxy Form. Personalised Proxy Forms will be posted or emailed to Unitholders (depending on their communication election) and are also available via RFF's registry, Boardroom Limited (www.boardroomlimited.com.au).

The EM contains important information in relation to the Guarantee and a discussion of the benefits and risks of the Guarantee. The EM also includes an Independent Expert Report which concludes that both tranches of the Guarantee and the Term extension are fair and reasonable.

¹ Percentage calculated on the total value of votes cast at the relevant Meeting.

Please read the EM carefully in its entirety before making your decision and voting (whether in person, by corporate representative or by proxy) at the Meetings.

For enquiries, please contact Investor Services on 1800 026 665 or via investorservices@ruralfunds.com.au.

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. RFF's strategy is to generate capital growth and income from developing and leasing agricultural assets. RFF targets distribution growth of 4% per annum. Distributions are paid quarterly. 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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