

## Ruralco shareholders approve scheme of arrangement

Ruralco is pleased to announce that Ruralco shareholders have approved the scheme of arrangement under which Agrium Australia Pty Ltd (a wholly-owned subsidiary of Nutrien Ltd and related body corporate of Landmark Operations Limited) will acquire 100% of the issued share capital of Ruralco (the **Scheme**).

### Voting results

The resolution to approve the Scheme (**Scheme Resolution**), as set out in the Notice of Meeting attached to the Scheme Booklet dated 5 June 2019, was approved by the requisite majorities of Ruralco shareholders at the scheme meeting held earlier today. The voting results of the meeting are **attached**.

In summary:

- 92.83% of Ruralco shareholders present at the meeting (in person or by proxy) voted in favour of the Scheme Resolution; and
- 98.74% of the votes cast were in favour of the Scheme Resolution.

### Next steps

Ruralco will now apply to the Federal Court of Australia (**Court**) for orders approving the Scheme at the hearing scheduled for Thursday, 12 September 2019.

If the Court approves the Scheme, Ruralco proposes to lodge the order of the Court with the Australian Securities and Investments Commission on Friday, 13 September 2019 at which time the Scheme will become legally effective. This will be the last day that Ruralco shares will trade on the ASX.

The Scheme is expected to be implemented on Monday, 30 September 2019 (**Implementation Date**).

### Special Dividend and Scheme Consideration

The Ruralco Board has declared a fully franked special dividend of \$0.84 per share (**Special Dividend**), subject to the Scheme becoming Effective.

Accordingly, on the basis the Scheme becomes Effective, Ruralco shareholders will receive total cash payments of \$4.40 per share comprising:

- a fully franked Special Dividend of \$0.84 for each Ruralco share you hold on the Special Dividend Record Date (which is expected to be 7.00pm (Sydney time) on Tuesday, 17 September 2019); and

Ruralco Holdings Limited | ABN: 40 009 660 879

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- Scheme consideration of \$3.56 cash for each Ruralco share you hold on the Scheme Record Date (which is expected to be 7.00pm (Sydney time) on Monday, 23 September 2019).

Payment of the Scheme Consideration and Special Dividend is expected to be made on the Implementation Date (which is expected to be 30 September 2019).

**For further information:**

**Shareholder Information Line**

1300 171 805 (within Australia)  
+61 3 9415 4124 (outside Australia)  
from 8.30am to 5.00pm (Sydney time)

**All media enquiries**

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**Ruralco Holdings Limited  
2019 Scheme Meeting  
Friday, 06 September 2019  
Voting Results**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth).

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
Scheme Resolution	Scheme	Number of Shares				Number of Shares			Carried
		66,389,394 97.94%	667,296 0.99%	723,888 1.07%	152,975	67,197,207 98.74%	859,656 1.26%	152,975	
		Number of Holders				Number of Holders			
		1,032 85.22%	82 6.77%	97 8.01%	10	1,126 92.83%	87 7.17%	10	

\* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

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