

ASX Announcement

Ruralco Holdings Limited (“Ruralco”) (ASX: RHL)

5 June 2019

Scheme Booklet registered with ASIC

Ruralco is pleased to announce that the Australian Securities and Investments Commission (**ASIC**) has today registered the scheme booklet (**Scheme Booklet**) in relation to the proposed acquisition of 100% of the issued share capital of Ruralco by Agrium Australia Pty Ltd (a wholly-owned subsidiary of Nutrien Ltd. and related body corporate of Landmark Operations Limited) by way of a scheme of arrangement (the **Scheme**).

This follows the issuance of orders by the Federal Court of Australia (the **Court**) earlier today approving the despatch of the Scheme Booklet to Ruralco shareholders and the convening of a meeting of Ruralco shareholders to consider and vote on the Scheme (**Scheme Meeting**).

Independent Expert’s Report

The Independent Expert appointed by the Board of Directors of Ruralco (**Board**) in relation to the Scheme, Grant Thornton Corporate Finance Pty Ltd, has concluded that the Scheme is fair and reasonable and therefore is in the best interests of Ruralco shareholders in the absence of a superior proposal. A copy of the Independent Expert’s Report is included in the Scheme Booklet.

Ruralco Board recommendation

The Board unanimously recommends that Ruralco shareholders vote in favour of the Scheme, in the absence of a superior proposal. Subject to the same qualification, each Ruralco Director intends to vote all Ruralco shares held or controlled by them in favour of the Scheme.

Despatch of Scheme Booklet

A copy of the Scheme Booklet, which includes the Notice of Scheme Meeting and the Independent Expert’s Report, is attached to this announcement and will be sent to Ruralco shareholders on or about Tuesday, 11 June 2019. Ruralco shareholders who have elected to receive communications electronically will be sent the materials electronically and Ruralco will send the materials to all other shareholders by post.

Scheme Meeting

The Scheme Meeting is scheduled to take place at 10:00am (Sydney time) on Wednesday, 17 July 2019 at the offices of Gilbert + Tobin, Level 35, Tower Two – International Towers, 200 Barangaroo Avenue, Sydney NSW 2000.

All Ruralco shareholders are encouraged to vote either by attending the Scheme Meeting in person, or by appointing a proxy, attorney or body corporate representative to attend the Scheme Meeting and vote on your behalf. Details of how to vote at the Scheme Meeting are included in the Scheme Booklet.

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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