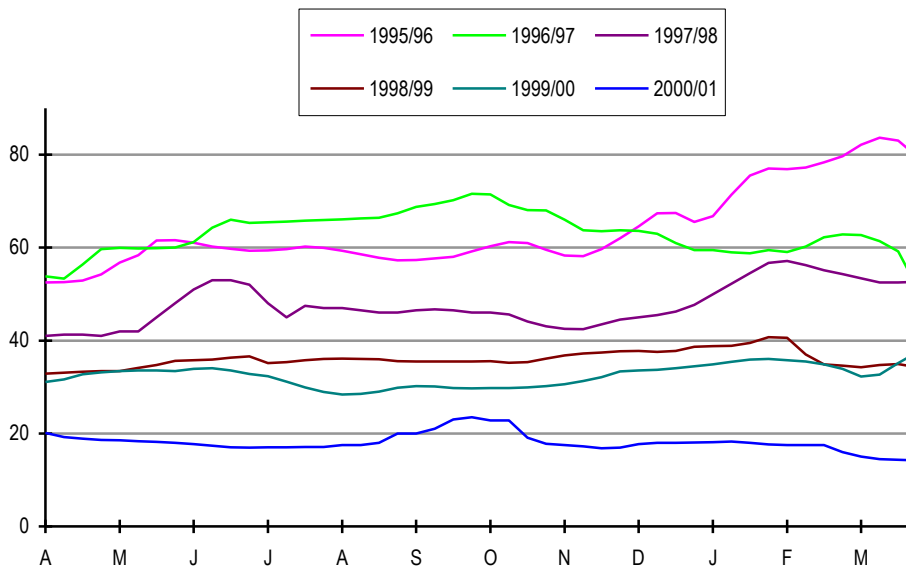
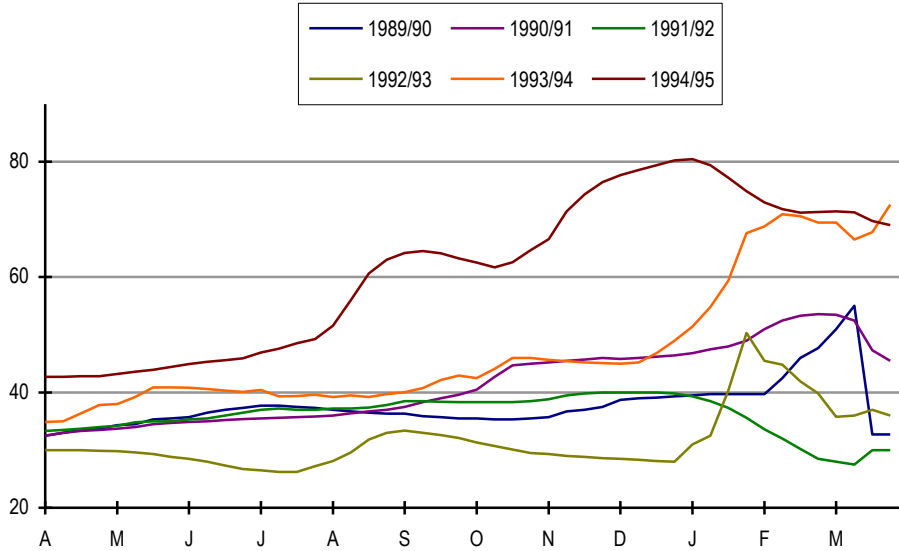


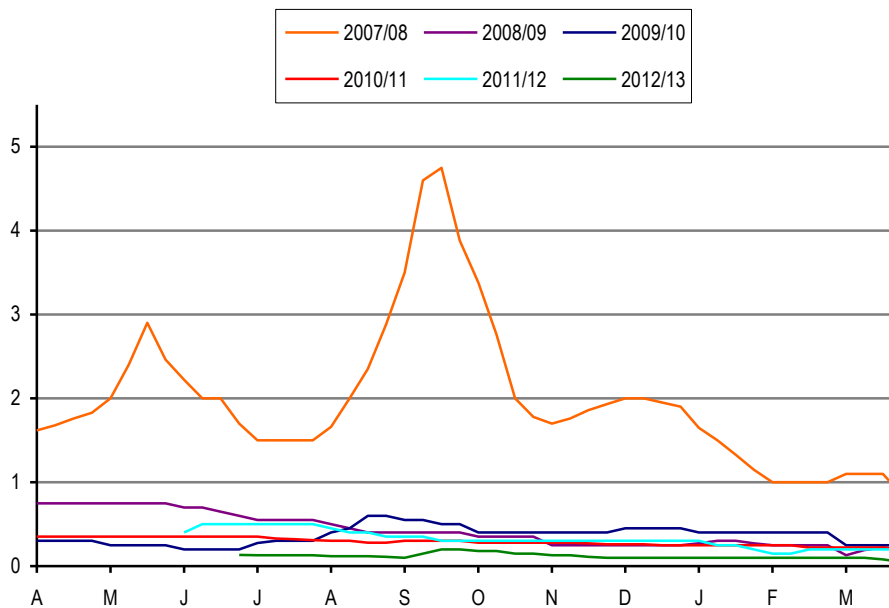
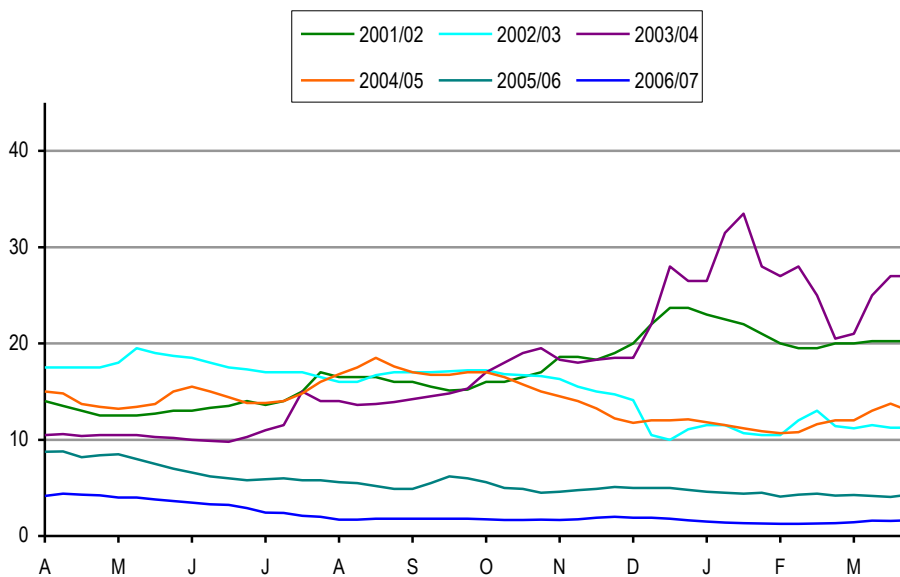
HISTORICAL PRICE GRAPHS – 1989/90 TO 2014/15



Prices adjusted to 4% butterfat base as at the date the transfer was agreed, and includes direct sales quota converted at 3.80% butterfat base. No account is taken of uncompleted sales, land rental, contract farming costs, professional fees or VAT.

MILK QUOTA SALES

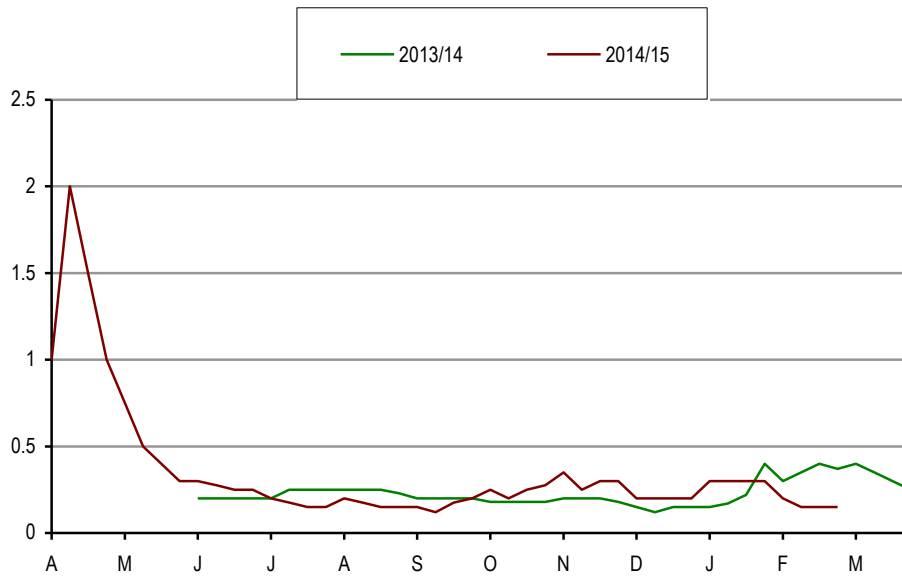
ENGLAND, WALES, SCOTLAND AND NORTHERN IRELAND



Prices adjusted to 4% butterfat base as at the date the transfer was agreed, and includes direct sales quota converted at 3.80% butterfat base. No account is taken of uncompleted sales, land rental, contract farming costs, professional fees or VAT.

MILK QUOTA SALES

ENGLAND, WALES, SCOTLAND AND NORTHERN IRELAND



Prices adjusted to 4% butterfat base as at the date the transfer was agreed, and includes direct sales quota converted at 3.80% butterfat base. No account is taken of uncompleted sales, land rental, contract farming costs, professional fees or VAT.