



Elders Limited
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18 November 2024

The Manager
Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

This notice is given by Elders Limited ACN 004 336 636 (ASX: ELD) (**ELD**) under section 708AA(2)(f) of the *Corporations Act 2001 (Cth)* (**Corporations Act**) as notionally modified by *ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (ASIC Instruments)*.

Where applicable, references in this notice to sections of the Corporations Act are to those sections as modified by ASIC Instruments.

ELD announced today Monday, 18 November 2024 a fully underwritten pro rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of 1 fully paid ordinary share in ELD (**New Shares**) for every 5.05 fully paid ordinary shares held in ELD as at 7.00pm (Sydney time) on 20 November 2024 to eligible shareholders with a registered address in Australia or New Zealand and certain eligible institutional investors in certain other jurisdictions in which ELD has decided to make the Entitlement Offer.

ELD states that:

- (a) ELD will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708AA(2)(f) of the Corporations Act;
- (c) as at the date of this notice, ELD has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to ELD; and
 - (ii) sections 674 and 674A of the Corporations Act;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act; and

- (e) the potential effect that the Entitlement Offer will have on the control of ELD, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, because of the structure of the Entitlement Offer as a pro rata issue and the fact that no ELD shareholder currently has or is expected to have after the Entitlement Offer voting power exceeding 20% in ELD, the Entitlement Offer is not expected to have any material effect or consequence on the control of ELD.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Peter Hastings', written in a cursive style.

Peter Hastings
Company Secretary
Elders Limited