

16 April 2021

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

By electronic lodgement

Dear Sir/Madam

Re: Notice of ceasing to be a substantial holder - Elders Limited (ELD)

We enclose notice of ceasing to be a substantial holder in Elders Limited. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully

**Sophie Gowland** 

Company Secretary

## **Form 605**

**Corporations Act 2001** Section 671B

## Notice of ceasing to be a substantial holder

Date of change Person whose relevant interest changed Person whose relevant changed Person whose relevant interest change (4) Consideration given in relation to change (5) Person whose relevant interest change (6) Person whose relevant interest change (7) Person whose relevant interest change (8) Person whose relevant interest change (8) Person whose relevant interest change (9) Pe	ACN/ARSN (if applicable)  The holder ceased to be a substantial holder on 14/04/2021  The previous notice was given to the company on 14/04/2021  The previous notice was dated 04/01/2021  C. Changes in relevant interests  Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in votir company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme interest changed  Date of change Person whose relevant interest number of securities affected interest changed  Refer Greencape Refer Refer Refer Refer Annexure 1 Annexure 1  3. Changes in association  The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) was substantial holder in relation to voting interests in the company or scheme are as follows:  Name Address  Greencape Capital Pty Ltd Level 2, 5 Martin Place, Sydney NSW 2000  Signature	To Company Na	ame/Scheme	Elders Limited			
ACN/ARSN (if applicable)  The holder ceased to be a substantial holder on  The previous notice was given to the company on  O4/01/2021  The previous notice was dated  Changes in relevant interests  Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3 company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or some of the substantial holder or an associate (3) company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or some of the substantial holder or an associate (3) company or scheme, since the substantial holder or an associate (3) and person whose relevant interest change (4) Consideration given in relation to change (5) and number of securities affected.  Refer Greencape Refer Refer Annexure 1 Re	ACN/ARSN (if applicable)  120 328 529  The holder ceased to be a substantial holder on  14/04/2021  The previous notice was given to the company on  04/01/2021  Changes in relevant interests  Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in votir company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme interest changed  Date of change  Person whose relevant  Nature of change (4)  Consideration given in relation to change (5)  Includes (6) and number of securities affected interest changed  Refer  Refer  Annexure 1  Refer  Annexure 1  Refer  Annexure 1  Refer  Annexure 1  Refer Annexure 1	ACN/ARSN		34 004 336 636			
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1. Addresses	The addresses of persons named in this form are as follows:  Name  Address  Greencape Capital Pty Ltd  Level 2, 5 Martin Place, Sydney NSW 2000  Signature	Annexure 1	Capital Pty Ltd			Refer	Refer Annexo
T. Addresses	The addresses of persons named in this form are as follows:  Name  Address  Greencape Capital Pty Ltd  Level 2, 5 Martin Place, Sydney NSW 2000  Signature	Annexure 1  3. Changes in a The persons who substantial holder	capital Pty Ltd  association o have become associated in relation to voting inter	Annexure 1  s (3) of, ceased to be as ests in the company or s	Annexure 1 sociates of, or have change scheme are as follows:	Refer Annexure 1	1
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date

sign here

16/04/2021

## **DIRECTIONS**

- (1) If there area number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Sophie Gowland
Company Secretary of Greencape Capital Pty Ltd

Transactions: Company

Name/Scheme: Elders Limited (ELD)

As at: 14/04/2021

Class of security: Ordinary Fully Paid

	Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
	10/12/2020	Greencape Capital Pty Ltd	Opening bal adjustment	- 8,975,596	-712,975	712,97
7)	10/12/2020		Buy	1,179,140	114,582	114,582
$\leq$	10/12/2020		Buy	519,099	50,443	50,44
	10/12/2020		Buy	248,399	24,138	24,13
D	10/12/2020		Buy	852,665	82,857	82,85
	10/12/2020		Buy	82,121	7,980	7,98
	16/12/2020		Buy	99,891	10,020	10,02
	18/12/2020	As above	Buy	40,782	4,081	4,08
	18/12/2020		Buy	35,545	3,557	3,55
	18/12/2020	As above	Buy	16,968	1,698	1,69
	18/12/2020		Buy	58,350	5,839	5,83
7	18/12/2020		Buy	5,636	564	56
	21/12/2020		Buy	727,160	73,349	73,34
	21/12/2020	As above	Sell	564,368	-57,000	57,00
	30/12/2020	As above	Buy	329,631	33,459	33,45
	30/12/2020	As above	Buy	30,816	3,128	3,12
	30/12/2020	As above	Buy	16,482	1,673	1,67
7	30/12/2020	As above	Buy	93,159	9,456	9,45
フ	30/12/2020	As above	Buy	4,295	436	43
	15/01/2021	As above	Sell	115,185	-10,775	10,77
$\overline{\ }$	27/01/2021	As above	Buy	61,854	5,827	5,82
Z	28/01/2021	As above	Buy	24,422	2,341	2,34
	01/02/2021	As above	Buy	2,033,080	183,271	183,27
	04/02/2021	As above	Buy	253,647	22,937	22,93
	05/02/2021	As above	Buy	190,879	17,232	17,23
	09/02/2021	As above	Buy	810,125	71,015	71,01
	11/02/2021	As above	Buy	566,760	49,516	49,51
	18/02/2021	As above	Buy	15,136	1,351	1,35
	25/02/2021	As above	Buy	323,411	28,900	28,90
	26/02/2021	As above	Buy	323,949	28,900	28,90
	23/03/2021	As above	Sell	19,560	-1,546	1,54
	23/03/2021	As above	Sell	15,550	-1,229	1,22
	23/03/2021	As above	Sell	7,440	-588	58
	23/03/2021	As above	Sell	25,469	-2,013	2,01
	23/03/2021	As above	Sell	2,455	-194	19
ノ	29/03/2021	As above	Sell	784	-62	6
	29/03/2021	As above	Sell	620	-49	4
	29/03/2021	As above	Sell	291	-23	2
	29/03/2021	As above	Sell	1,012	-80	8
	29/03/2021	As above	Sell	101	-8	
	31/03/2021	As above	Sell	13,753	-1,087	1,08
	31/03/2021	As above	Sell	10,944	-865	86
	31/03/2021		Sell	5,238	-414	41
	31/03/2021	As above	Sell	17,929	-1,417	1,41
	31/03/2021	As above	Sell	1,721	-136	13

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
06/04/2021		Sell	38,205	-3,020	3,020
06/04/2021		Sell	30,387	-2,402	2,402
06/04/2021		Sell	14,536	-1,149	1,149
06/04/2021		Sell	49,781	-3,935	3,935
06/04/2021		Sell	4,782	-378	378
07/04/2021		Sell	46,052	-3,638	3,638
07/04/2021		Sell	36,621	-2,893	2,893
07/04/2021		Sell	17,519	-1,384	1,384
07/04/2021		Sell	59,976	-4,738	4,738
07/04/2021		Sell	5,772	-456	456
13/04/2021		Sell	8,792	-695	695
13/04/2021		Sell	6,983	-552	552
13/04/2021		Sell	3,340	-264	264
13/04/2021		Sell	11,448	-905	905
13/04/2021		Sell	1,101	-87	87
14/04/2021		Sell	882,613	-69,372	69,372
14/04/2021		Sell	701,973	-55,174	55,174
14/04/2021		Sell	335,719	-26,387	26,387
14/04/2021 14/04/2021		Sell Sell	1,149,896 110,524	-90,380 -8,687	90,380 8,687
		Total Number of		-228,407	-,

Total Number of Securities	-228,407
I otal Nulliber of Securities	-220,407