

18 October 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

A handwritten signature in blue ink that reads "L. Matthews".

**Linda Matthews**  
Company Secretary

## Form 605

Corporations Act 2001  
Section 671B

### Notice of ceasing to be a substantial holder

To Company Name/Scheme **Elders Limited**

ACN/ARSN **34 004 336 636**

#### 1. Details of substantial holder (1)

Name **Greencape Capital Pty Ltd**

ACN/ARSN (if applicable) **120 328 529**

The holder ceased to be a substantial holder on **14/10/2021**

The previous notice was given to the company on **13/07/2021**

The previous notice was dated **13/07/2021**

#### 2. 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 voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Refer Annexure 1	Greencape Capital Pty Ltd	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer 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) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

#### 4. 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**

print name **Linda Matthews** Capacity **Company Secretary**

*L Matthews*

sign here date **18/10/2021**

#### 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.



**Linda Matthews**  
**Company Secretary of Greencape Capital Pty Ltd**

**Transactions:**

**Company**

**Name/Scheme:** Elders Limited (ELD)

**As at:** 14/10/2021

**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
12/07/2021	Greencape Capital Pty Ltd	Buy	352,564	32,210	32,210
12/07/2021	As above	Buy	264,166	24,134	24,134
12/07/2021	As above	Buy	126,501	11,557	11,557
12/07/2021	As above	Buy	431,801	39,449	39,449
12/07/2021	As above	Buy	41,660	3,806	3,806
03/08/2021	As above	Buy	800,807	70,000	70,000
10/08/2021	As above	Buy	97,449	8,500	8,500
10/08/2021	As above	Buy	11,711	1,029	1,029
10/08/2021	As above	Buy	71,252	6,215	6,215
10/08/2021	As above	Buy	8,559	752	752
10/08/2021	As above	Buy	34,061	2,971	2,971
10/08/2021	As above	Buy	4,097	360	360
10/08/2021	As above	Buy	116,308	10,145	10,145
10/08/2021	As above	Buy	13,976	1,228	1,228
10/08/2021	As above	Buy	11,132	971	971
10/08/2021	As above	Buy	1,343	118	118
11/08/2021	As above	Buy	3,772	328	328
11/08/2021	As above	Buy	2,760	240	240
11/08/2021	As above	Buy	1,323	115	115
11/08/2021	As above	Buy	4,508	392	392
11/08/2021	As above	Buy	437	38	38
14/10/2021	As above	Sell	1,507,860	-120,388	120,388
14/10/2021	As above	Sell	1,070,098	-85,437	85,437
14/10/2021	As above	Sell	511,884	-40,869	40,869
14/10/2021	As above	Sell	1,751,070	-139,806	139,806
14/10/2021	As above	Sell	169,088	-13,500	13,500

**Total Number of Securities**

**-185,442**