



Monday, 3 September 2018

Non-Executive Director Appointment

Elders Limited (ASX:ELD) advises that it has appointed an additional non-executive director, Mr Michael Carroll. Mr Carroll joins the Board of Elders with effect from today having established his fitness and propriety to act as a director of Elders.

Mr Carroll has strong non-executive director experience in the Australian listed company environment. His current director positions are at Select Harvests Limited and Rural Funds Management (the responsible entity for Rural Funds Group). His former director positions were with Tassal Group Limited and Warrnambool Cheese & Butter Factory Company Holdings Limited. Other former board roles include Queensland Sugar Limited, Rural Finance Corporation of Victoria, the Australian Farm Institute, the Geoffrey Gardiner Dairy Foundation, and Meat and Livestock Australia Limited. Mr Carroll is in the process of transitioning off the Sunny Queen Australia Pty Limited board.

Michael also holds current directorships with non-listed companies including Paraway Pastoral Company Limited and Viridis Ag Pty Limited. He is also chair of the Australian Rural Leadership Foundation.

During his executive career, Michael held senior positions at the National Australia Bank (NAB) where he was responsible for establishing and leading NAB's Agribusiness division. Roles prior to this include several years as a senior advisor in NAB's Investments and Advisory unit. Before joining NAB, he worked for companies involved in animal health and crop care including Monsanto Agricultural Products.

Chairman Hutch Ranck said he was delighted that Michael has agreed to join the Board. Mr Ranck said, "Michael shares a long-standing passion for agriculture and brings relevant industry experience which we are confident will greatly contribute to Elders ongoing performance particularly as the company continues its growth initiatives".

"Michael comes from a multigenerational farming family and has a deep understanding of both producer and customer needs which is a highly valuable skill set, and one that is shared by some of his fellow directors. In addition to the core agricultural experience, Michael also possesses solid financial skills having served part of his executive career in the financial services sector. This combination of skills and experience further strengthens the current talent that comprises the board and places it in a firm position to embark on future opportunities and achievement of the company's strategic goals" Mr Ranck said.

Michael holds a Bachelor of Agricultural Science from La Trobe University and a Master of Business Administration from Melbourne University Business School. He has completed the Advanced Management Program at Harvard Business School, Boston and is a Fellow of the Australian Institute of Company Directors.

Michael comes from a family who has been involved in agriculture for over 145 years and operates a cattle property in western Victoria.



Michael will join as a member of each of the Board Committees.

Further information

Hutch Ranck, Chairman, 0418 212 448

Media enquiries

Annie Ashby, Communications Specialist, 0427 570 518