

ABUNDANT PRODUCE LIMITED
ACN 606 255 887

SHARE PURCHASE PLAN

An offer to Eligible Shareholders to purchase up to A\$10,000 worth of fully paid ordinary shares in Abundant Produce Limited without paying any brokerage or transaction costs

This is an important document.

The Offer does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision on whether or not to accept the Offer, you should consult your financial or other professional adviser.

If you have any questions in relation to the Offer or how to complete the Application Form, please call the Company's Share Registry, Automic on 1300 288 664.

This document is not a prospectus or other disclosure document under the Corporations Act.

Letter from the Chairman

11 July 2019

Dear Shareholders,

ABUNDANT PRODUCE LIMITED SHARE PURCHASE PLAN OFFER

On behalf of the Board of Directors of Abundant Produce Limited ("Abundant"), I am pleased to invite you to participate in a share purchase plan ("SPP") to purchase up to A\$10,000 worth of fully paid ordinary shares in Abundant ("Shares")¹.

Abundant intends to raise up to \$2.5 million from the SPP. Funds raised under the SPP will be used to fund Abundant's operations and the further development of its Abundant Natural Health operations.

The SPP is underwritten up to an amount of \$1 million by Top Cat Consulting Services Pty Limited, a company controlled by Abundant's CEO, Anthony Crimmins. The issue of the shares to the underwriter is subject to approval of shareholders at a meeting to be held on Thursday, 15 August 2019. Approval of shareholders will also be sought at that meeting for myself and non-Executive Director, Ms Seona Wallace, to each subscribe \$25,000 for 416,666 shares at 6c per share.

The SPP provides eligible shareholders with the opportunity to increase their shareholding in Abundant at an issue price of 6c per share without incurring brokerage, commissions or other transaction costs. This issue price represents a 10.4% discount to the closing price of Abundant's ordinary shares on 5 July 2019.

The enclosed document contains the terms and conditions of the SPP. With this document you will also find your personalised application form ("Application Form"), to be completed in accordance with the instructions on that form. You should read both the enclosed document and the Application Form in their entirety.

It is important to note that the SPP is scheduled to close at 5.00pm (Sydney time) on 1 August 2019, although the Directors reserve the right to close the Offer early or extend the closing date (as the case may be), should it be considered by them necessary to do so. To participate, you need to ensure that you have paid your application monies via BPAY® pursuant to the instructions set out on the Application Form OR your completed Application Form and your cheque is received by our share registry, Automic, before this time and date.

You can participate in the SPP in respect of a minimum of 41,666 shares (\$2,500) up to and subject to a maximum of 166,666 shares (\$10,000) for each eligible shareholder, irrespective of the size of an eligible shareholder's existing shareholding.

Participation in the SPP is optional and the right to participate is not transferable.

If the total value of applications for Shares under the SPP exceeds \$2.5 million, Abundant has the absolute discretion to scale back applications under the SPP in any manner it sees fit.

You should consult your stockbroker, accountant or other independent professional adviser to evaluate whether or not to participate in the SPP.

On behalf of the Abundant Board, I invite you to consider this investment opportunity and thank you for your ongoing support of our company.

Important Notices

The offer of Shares under the SPP is made in accordance with ASIC Class Order [CO 09/425] Share and interest purchase plans ("ASIC [CO 09/425]") issued by ASIC which grants relief from the requirement in the Corporations Act 2001 (Cth) ("Corporations Act") to issue a disclosure document for the SPP.

The Board recommends that you read the terms and conditions of the SPP attached to this letter carefully and in their entirety before deciding whether to participate in the SPP.

In particular, you should note the future market price of Shares is uncertain and may rise or fall. This means the price you pay for New Shares may be either higher or lower than the Share price trading on ASX at the time the New Shares are issued to you under the SPP, with the effect that the value of your investment in Shares could rise or fall.

This letter does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. If you are in any doubt about the course of action you should follow, you should consult your financial, taxation or other professional adviser before participating in the SPP.

Further Information

If you have any questions in relation to the SPP please contact Abundant's Share Registry Inquiry Line on 1300 288 664 between 9am and 5pm (Sydney time) Monday to Friday.

Yours sincerely,

Graham Brown
Non-Executive Chairman

SUMMARY OF IMPORTANT DATES

Record date	7.00pm (Sydney time) on 5 July 2019
Announcement of the Share Purchase Plan	8 July 2019
Documents mailed to Eligible Shareholders	11 July 2019
Opening date for acceptances	9.00am (Sydney time) on 15 July 2019
Closing date for acceptances	5.00pm (Sydney time) on 1 August 2019
Allotment and issue of New Shares	5 August 2019
Quotation of New Shares on ASX	6 August 2019
Dispatch of shareholder statements	6 August 2019
General meeting of shareholders	15 August 2019

This timetable is indicative only and subject to change. The Company reserves the right, subject to the ASX Listing Rules and the Corporations Act, to alter the above dates at its discretion, without prior notice, including extending the closing date or accepting late Applications, either generally or in particular cases, or to withdrawing the SPP without prior notice. Applicants are encouraged to submit their Application Forms as soon as possible. No cooling-off rights apply to Applications submitted under the SPP. The commencement of quotation of New Shares is subject to confirmation from ASX.

USE OF FUNDS

The funds raised from the SPP will be utilised for the expansion of the Abundant Natural Health business as follows:

Activity	Amount \$
Production of Psoriasis Topical Gel and Lotion	325,000
Production of Magnesium Range	180,000
Marketing campaigns	800,000
Pharmacy rollout	620,000
New product development	225,000
Daigou launch – Magnesium range	200,000
Working capital	150,000
TOTAL	2,500,000

Key steps

Step 1: Read the terms and conditions of the Share Purchase Plan in full and consult your financial or other professional adviser.

- There is no requirement to participate in the Share Purchase Plan.
- Participation in the Share Purchase Plan is entirely voluntary.

Step 2: Are you an Eligible Shareholder? (see **section 3**)

You are eligible to apply for the New Shares if:

- (a) your registered address in the Company's register of members is in Australia or New Zealand; and
- (b) you were registered as a holder of Shares in the Company as at 7:00pm Sydney time on 5 July 2019 (**Record Date**).

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand. Neither these terms and conditions nor the Application Form constitutes an offer in the United States (or to, or for the account or benefit of, US Persons).

Step 3: If you choose to participate in the Share Purchase Plan you must choose to purchase a parcel of New Shares for one of the following amounts (see **section 6**):

- \$2,500;
- \$5,000; or
- \$10,000.

You may not subscribe for more than \$10,000 of New Shares even if you have several Shareholdings.

Step 4: To apply for New Shares under the Share Purchase Plan, Eligible Shareholders must (see **section 11**):

- complete the Application Form attached to these terms and conditions; or
- make a BPAY® payment by using the personalised reference number shown on your Application Form, which is required to identify your holding.

Questions

If you have any questions in relation to the Share Purchase Plan or how to complete the Application Form, please call the Company's Share Registry, Automic on 1300 288 664.

Abundant Produce Limited

ACN 606 255 887

SHARE PURCHASE PLAN – TERMS AND CONDITIONS

These terms and conditions are the terms and condition of the Abundant Produce Limited (**Abundant** or the **Company**) Share Purchase Plan, and are binding on any Shareholder completing a Share Purchase Plan Application Form attached to these terms and conditions.

Important notices

This document has been prepared by Abundant Produce Limited.

The offer to purchase New Shares under the Share Purchase Plan is not a recommendation to purchase New Shares. Nothing in this document, these terms and conditions, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the Share Purchase Plan. The Share Purchase Plan documentation does not constitute a prospectus or a product disclosure statement and does not (and nor is it required under the Corporations Act to) contain all the information that a prospectus or a product disclosure statement is required to contain under the Corporations Act. Rather, the Corporations Act and ASIC [CO 09/425] allow an offer under share purchase plans to be made by providing certain confirmations to the market on the basis that all information that investors and their professional advisers would reasonably require to make an informed investment decision in relation to the offer, when read with this booklet and the accompanying information, is publicly available. Accordingly, you must rely on your own knowledge of the Company, previous disclosures made by the Company to the ASX and, if necessary, consult with your professional adviser when making your decision whether or not to apply for New Shares under this Share Purchase Plan.

The Offer contained in this document is not a recommendation to purchase Shares. If you are in any doubt about the Offer, you should consult your financial or other professional adviser.

If you apply to participate in the Share Purchase Plan by making a BPAY® payment or completing and returning the Application Form with a cheque or bank draft, you are accepting the risk that the market price of Shares may change between the date of the Offer and the allotment date. This means it is possible that, up to or after the allotment date, you may be able to buy Shares at a lower price than the Offer Price.

Participation in the Share Purchase Plan is not being offered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person. This document and any related offering documents must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a US Person.

Capitalised terms used in these terms and conditions are both defined in the body of, as well as in section 17 of, these terms and conditions.

1. THE OFFER

1.1 Class Order

The Offer is made in accordance with ASIC Class Order [CO 09/425] Share and interest purchase plans issued by ASIC which grants relief from the requirement in the Corporations Act to issue a disclosure document for the Offer.

1.2 The Offer

The Offer is an invitation to all Eligible Shareholders to subscribe for New Shares at a subscription price of 6c per New Share, up to a maximum subscription of 166,666 New Shares (\$10,000).

The Offer will open at 9.00am (Sydney time) on 15 July 2019 and will remain open until 5.00pm (Sydney time) on 1 August 2019.

You may choose not to accept the Offer.

The Offer to each Eligible Shareholder is made on the same terms and conditions. The Offer is non-transferrable and non-renounceable (i.e. you may not transfer your right to acquire a New Share to anyone else).

The number of New Shares you receive will depend on the value of the parcel of New Shares you apply for and on the total number of New Shares applied for by all Eligible Shareholders. The Company reserves the right to scale back Applications where the total number of New Shares applied for under the Offer exceeds the Overall Cap.

The Offer Price is fixed, regardless of any changes in the market price of Shares during the Offer period.

1.3 Overall Cap and scale back

The Directors have determined that a maximum of \$2,500,000 may be raised under the Offer (**Overall Cap**).

If Applications are received in excess of the Overall Cap, the Company reserves the right to scale back Applications in any manner it sees fit. Any decisions made will be final.

If a scale back produces a fractional number when applied to an individual Application, the number of New Shares that will be issued to the relevant Eligible Shareholder will be rounded down to the nearest whole number of New Shares.

In the event of a scale back, the difference between the Application monies received and the number of New Shares allocated to an Eligible Shareholder multiplied by the Offer Price, will, if it exceeds \$2.00, be refunded to the relevant Eligible Shareholder by direct credit (to their nominated account as recorded on the register of the Company) or cheque, without interest, as soon as practicable following the issue date. Any individual refund amounts below A\$2.00 will be retained by the Company.

1.4 Offer not taken up

Participation in the Offer is optional. If you are an Eligible Shareholder and do not wish to subscribe for New Shares, you are not obliged to do anything. You will not receive any benefits or New Shares.

The number of existing Shares you hold as at the Record Date and the rights attached to those existing Shares will not be affected if you choose not to accept any of your entitlement under this Share Purchase Plan (although, the percentage of the Company's issued share capital that they represent will be reduced).

2. OPENING AND CLOSING DATES

The Opening Date of the Offer will be 9.00am (Sydney time) on 15 July 2019 and the Closing Date will be 5.00 pm (Sydney time) on 1 August 2019. The Directors reserve the right to close the Offer early or extend the Closing Date (as the case may be), should it be considered by them necessary to do so.

3. ELIGIBILITY

3.1 Eligibility

You are eligible to apply for the New Shares if:

(a) your registered address in the Company's register of members is in Australia or New Zealand; and

(b) you were registered as a holder of Shares in the Company as at 7:00pm Sydney time on 5 July 2019 (**Record Date**).

3.2 Individual Shareholders

If you are the only registered Shareholder of a holding of Shares, but you receive more than one Offer under the Share Purchase Plan (for example, because you hold Shares in more than one capacity), you may only apply for one parcel of New Shares with a value of up to \$10,000. The Company reserves the right to reject any Application where it believes there has not been compliance with this rule.

3.3 Joint Shareholders

If you are recorded with one or more other persons as the joint Shareholder of a holding of Shares, that joint Shareholding is considered to be a single registered Shareholding for the purpose of the Share Purchase Plan, and the joint Shareholders are entitled to participate in the Share Purchase Plan in respect of that single holding only. If the same joint Shareholders receive more than one offer under the Share Purchase Plan due to multiple registered holdings, the joint Shareholders may only apply for one parcel of New Shares with a value of up to \$10,000.

3.4 Custodians

If you are a Custodian within the definition set out in **section 17** and hold Shares on behalf of one or more persons resident in Australia and New Zealand (each a **Participating Beneficiary**), you may be entitled to apply for up to \$10,000 worth of Shares for each Participating Beneficiary, subject to you

providing a certificate to the Company containing the information prescribed by ASIC Class Order 09/425 as modified by ASIC Class Orders 10/105, 10/789 and 11/162 (**Custodian Certificate**).

If you are a Custodian and would like a Custodian Certificate or further information on how to apply, you should contact the share registry, Automic on 1300 288 664.

3.5 Trustee or nominee

If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described in **section 3.4** unless the Company otherwise agrees. In this case, the rules for multiple single holdings set out in **section 3.2** apply.

3.6 Directors and employees

Directors and employees of Abundant who hold Shares may be Eligible Shareholders.

3.7 Treatment of overseas Shareholders

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand.

The Company has determined that it is not practical for Shareholders with registered addresses in other jurisdictions to participate in the Offer. Accordingly, no action has been taken to register or qualify the New Shares or the Offer or otherwise to permit an offering of the New Shares in any jurisdiction outside Australia and New Zealand.

Recipients may not send or otherwise distribute this disclosure document or the Application Form to any person outside Australia (other than to Eligible Shareholders).

(a) New Zealand

The Offer to Eligible Shareholders with registered addresses in New Zealand is made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2002* (New Zealand). Members of the public in New Zealand who were not existing Shareholders on the Record Date are not entitled to apply for any New Shares.

(b) United States

Neither these terms and conditions nor the Application Form constitutes an offer in the United States (or to, or for the account or benefit of, US Persons).

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to in this document have not been and will not be registered under the US Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of New Shares is being made in the United States.

(c) Representations by Applicants

By returning a completed Application Form and cheque or by making a payment via BPAY® you:

- (a) confirm that you have read and accepted this document (including these terms and conditions) in full;
- (b) authorise the Company to register you as the holder(s) of New Shares issued to you;
- (c) warrant that all details and statements in your Application Form are true and complete and not misleading;
- (d) warrant that you are an Eligible Shareholder as at the Record Date and agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Share Purchase Plan and of your holding of Shares on the Record Date;
- (e) irrevocably and unconditionally agree to (and to be bound by) these terms and conditions, the terms of the Application Form and the Company's constitution, and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Share Purchase Plan;
- (f) declare that you are at least 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Application Form;
- (g) agree to apply for and be issued with a number of New Shares determined in accordance with these terms and conditions;
- (h) certify that you have, or a custodian on your behalf has, not applied for more than A\$10,000 of New Shares in aggregate under the Share Purchase Plan even though you may have received more than one offer under the Share Purchase Plan or received offers in more than one capacity under the Share Purchase Plan;
- (i) represent and warrant that your acceptance of the offer under the Share Purchase Plan does not breach any applicable laws;
- (j) acknowledge and agree that:
 - (i) your Application is, to the extent permitted by law, irrevocable and unconditional and cannot be varied;
 - (ii) you, and each person for whose account or benefit you are acting, are not in the United States and not a US Person and not acting for the account or benefit of a US Person;
 - (iii) the New Shares have not been and will not be registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the New Shares may not be offered, sold or otherwise transferred except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and applicable United States securities laws;
 - (iv) you have not, and will not, send any materials relating to the Share Purchase Plan to any person in the United States or to any person who is, or is acting for the account of benefit of, a US Person;
 - (v) you accept the risk associated with any refund that may be dispatched to your address or to your nominated bank account as shown on the registers of the Company;
 - (vi) you are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment that is dishonoured;
 - (vii) no interest will be paid on any application monies held pending the issue of the New Shares or subsequently returned to you for any reason;
 - (viii) you have not been provided with taxation, investment or financial product advice by the Company, its advisers or agents nor have they any obligation to provide this advice in relation to your consideration as to whether or not to participate in the Share Purchase Plan;

- (ix) the Company is not liable for any exercise of its discretions referred to in these terms and conditions;
- (x) the Company (and its officers and agents) may correct minor or easily rectified errors in, or omissions from, your Application Form (if you submitted one) and to complete the Application Form by the insertion of any missing minor detail (if you submitted one);
- (xi) the Company may determine that your Application Form is valid (if you submitted one), in accordance with these terms and conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (xii) the Company may undertake a scale back and you will receive the number of New Shares determined by the Company in its absolute discretion; and
- (xiii) you authorise the Company (and its officers and agents) to do anything on your behalf necessary for New Shares to be issued to you in accordance with these terms and conditions.

4. OFFER PRICE

The Company is inviting Eligible Shareholders to each apply for up to a total of 166,666 New Shares at the Offer Price of 6c.

The Offer Price is fixed. The Offer Price of 6c represents an approximate 10.4% discount to the closing price of Shares on 5 July 2019.

Eligible Shareholders who apply for New Shares under the Offer agree to pay the Offer Price per New Share for the number of New Shares allocated to them under the Offer. The price at which Shares trade on the ASX may vary between the date of this Offer, the date that you apply for New Shares and the date of issue of New Shares to you. Therefore, the Offer Price of New Shares under the Offer may be more than or less than the market price of the Shares at the time of issue. The value of your investment in New Shares may therefore rise or fall. There is no certainty that Shares will trade at or above the Offer Price following the issue of New Shares under the Offer.

You acknowledge the risk that the market price of New Shares may rise or fall between the date of this Offer and the date the New Shares are issued to you under the Offer, which may mean that the Offer Price you pay for the New Shares may exceed the market price of the New Shares when issued.

5. RIGHTS

The rights and obligations of the New Shares are contained in the constitution of the Company, which is available for inspection at the registered office of the Company during the Offer period. The New Shares will be issued on the same terms as, and will rank equally with, all existing Shares and the Company will apply for the New Shares to be quoted on ASX.

If the New Shares are not quoted on ASX, the New Shares will not be issued and all funds received exceeding \$2.00, be refunded to the relevant Eligible Shareholder by direct credit (to their nominated account as recorded on the register of the Company) or cheque, without interest. Any individual refund amounts below A\$2.00 will be retained by the Company.

6. NUMBER OF NEW SHARES

Each Eligible Shareholder has the right to apply for up to a maximum of 166,666 New Shares for a consideration of \$10,000. The Company reserves the right to scale back Applications where the total number of New Shares applied for under the Offer exceeds the Overall Cap.

Eligible Shareholders may select one of the following three alternatives (each alternative may be subject to scale back):

Offer A - 41,666 New Shares \$2,500

Offer B - 83,333 New Shares \$5,000

Offer C - 166,666 New Shares \$10,000

The total cost of New Shares purchased by each Eligible Shareholder (including through joint holdings, multiple share accounts or any holding which they have a beneficial interest) must not exceed \$10,000. The Directors reserve the right to issue to an Eligible Shareholder less New Shares than the number specified in the Application Form for whatever reason including the possible subscription of over \$10,000 worth of New Shares by a Shareholder through multiple Applications or joint holdings.

No fractions of New Shares will be issued.

Any fraction of a New Share will be rounded up to the nearest whole number of New Shares.

7. UNDER-SUBSCRIPTION AND UNDERWRITING

The Offer is underwritten by Top Cat Consulting Services Pty Ltd, a company controlled by Abundant's CEO, Anthony Crimmins, up to an amount of \$1 million ("Underwritten Amount"), subject to shareholder approval.

In the event that Eligible Shareholders do not fully subscribe for the whole amount of \$2.5 million under the Offer, the Company's directors will firstly offer (the "Additional Issue") the resultant shortfall at a price no less than the Offer Price, to any person, whether or not such person is an Eligible Shareholder, so long as:

- (a) the Additional Issue satisfies section 708 of the Corporations Act; and
- (b) any approval of Shareholders to the Additional Issue which is required under the ASX Listing Rules or the Corporations Act is obtained.

If there remains a shortfall after the Additional Issue, subject to the terms of the Underwriting Agreement, the shortfall will be placed to the Underwriter. The Underwriting Agreement contains customary conditions, warranties and undertakings and is subject to various termination events exercisable by either party.

8. PARTICIPATION COSTS

You must pay the Offer Price and any fees or charges incurred by you in completing the Application Form (for example, bank fees or fees of professional advisors). The Company will pay any brokerage or stamp duty.

9. APPLICATION MONEY AND ALLOTMENT OF NEW SHARES

9.1 Application money

All Application money received before the New Shares are issued will be held in a special purpose account. After any Application money is refunded (if required) and New Shares are issued to Applicants, the balance of funds in the account plus accrued interest will be received by the Company.

9.2 Allotment of New Shares

Subject to ASX granting the New Shares official quotation, it is expected that the New Shares will be quoted on the ASX by 2 August 2019. If you trade any New Shares before you receive your Share statement, then you do so at your own risk.

10. PAYMENT FOR THE SHARES

10.1 Application options

If you would like to apply for New Shares under the Share Purchase Plan, you have three payment options which are set out below. Cash payments will not be accepted. Receipts for payment will not be issued.

If you apply for:

(a) less than \$2,500 of New Shares, the Company will not allot any New Shares to you and will refund your Application monies to you;

(b) between \$2,500 and \$10,000 of New Shares that is not one of the designated amounts set out in **section 6**, the Company will (subject to any scale back in the event of oversubscriptions) allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of cheque or BPAY® payment, and will refund the excess Application monies to you; and

(c) more than \$10,000 of New Shares, the Company will (subject to any scale back in the event of oversubscriptions) allocate to you a parcel of \$10,000 of New Shares and your excess Application monies will be refunded to you.

10.2 To pay by cheque or bank draft

Complete the accompanying Application Form in accordance with the instructions set out in that form and return it together with your cheque or bank draft made payable to "Abundant Produce Limited Trust Account" and crossed "Not Negotiable" for the appropriate Application money in Australian dollars.

The completed Application Form and your cheque or bank draft must be received by the Company's Share Registry at the following address by no later than 5:00pm (Sydney time) on the Closing Date. The Company will present the cheque or bank draft on or around the day of receipt of the Application Form. If a cheque is not honoured upon its first presentation, the Directors reserve the right to reject the relevant Application Form.

Share Registry

By mail

Abundant Produce Limited - SPP

C/- Automic Group

GPO Box 5193

Sydney NSW 2001

Hand delivery

Automic

Level 5

126 Phillip Street

Sydney NSW 2000

You will be required to certify to the Company that the total value of the following does not exceed \$10,000:

- (a) the New Shares the subject of the Application; and
- (b) any other New Shares which you have instructed a Custodian to acquire on your behalf under the Share Purchase Plan.

Custodians must apply by cheque or bank draft.

10.3 To pay by BPAY®

If you are not a Custodian you may make a BPAY® payment by using the personalised reference number shown on your Application Form which is required to identify your holding.

Eligible Shareholders should be aware that their own financial institution may implement earlier cut-off times with regards to electronic payment. It is the responsibility of each Applicant to ensure that the Application money is submitted through BPAY® with sufficient time for it to be processed by their financial institution and received by the Company no later than 2:00pm (Sydney time) on the Closing Date.

If you make your payment using BPAY®, you do not need to return your Application Form.

However, you will be taken to have represented to the Company that the total Application price for the following does not exceed \$10,000:

- (a) the New Shares the subject of the Application; and
- (b) any other New Shares which you have instructed a Custodian to acquire on your behalf under the Share Purchase Plan.

Custodians may not apply using BPAY®.

You cannot withdraw or revoke your Application once you have sent in an Application Form or paid via BPAY®.

11. OFFERS UNDER THE SHARE PURCHASE PLAN

The Company may make more than one invitation to acquire Shares under a share purchase plan in any 12-month period. Shareholders will not be able to acquire Shares to a value exceeding \$10,000 pursuant to the share purchase plans where the Company offers such share purchase plan in

reliance on ASIC Class Order [CO 09/425] in any 12-month period. An exception to this rule is that the Offer enables Eligible Shareholders who are Custodians to acquire Shares under the Share Purchase Plan on behalf of beneficiaries on whose behalf the Custodian is holding Shares, provided that the Custodian can certify particular requirements.

The Company may amend the terms and conditions of the Share Purchase Plan to provide for different terms to apply to different invitations. The Company may terminate the Share Purchase Plan at any time. Notice of invitations, the terms of invitations and any termination of the Share Purchase Plan will be provided to ASX.

12. APPLICATION OF THE SHARE PURCHASE PLAN

The Company may act or omit to act in relation to the Share Purchase Plan (including applying the terms of the Share Purchase Plan) in its absolute discretion. The Company may settle any question of fact or interpretation in relation to the Share Purchase Plan in any matter it thinks fit, whether generally or in relation to any participant, Application or New Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with the terms of the Share Purchase Plan. The Directors of the Company or any authorised delegate may exercise the powers of the Company under the terms of the Share Purchase Plan.

13. RISK CONSIDERATIONS

While the Offer Price represents an approximately 10.4% discount to the closing price of Shares on 5 July 2019, a subscription under the Share Purchase Plan is a speculative investment. The market price may change between the dates you apply for the New Shares and the issue of the New Shares to you. Accordingly, the value of the New Shares applied for may rise or fall.

This Offer is not a prospectus and does not require the types of disclosures required under the Corporations Act. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX and, if necessary, consult your professional adviser when deciding whether or not to accept the Offer and participate in the Share Purchase Plan.

14. PRIVACY

By completing the Application Form, you will be providing personal information to Abundant. The *Privacy Act 1988* (Cth) governs the use of a person's personal information and sets out principles governing the ways in which organisations should treat personal information. The Company collects information about each Applicant provided on an Application Form for the purposes of evaluating and processing the Application and, if the Application is successful, to administer the Applicant's security holding in Abundant. If Abundant is obliged to do so by law, investors' personal information will be passed on to other parties strictly in accordance with legal requirements. Once personal information is no longer needed for Abundant's records, Abundant will destroy or de-identify it.

By submitting an Application Form, each Applicant agrees that Abundant may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry (Automic), Abundant's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Application Form, Abundant may not be able to process your Application.

An Applicant has a right to gain access to the information that Abundant holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to Abundant's registered office.

15. TIMETABLE

The timetable for the Offer is as follows (all times refer to Sydney time):

Record Date: 7:00pm on 5 July 2019.

Opening Date: 9:00am on 15 July 2019.

Closing Date: 5:00pm on 1 August 2019 (unless extended).

Issue (allotment) Date: The Company proposes to issue the New Shares on or around 5 August 2019.

Trading Date: The Company expects the New Shares to commence trading on the ASX on or around 6 August 2019.

Despatch Date: The date on which transaction confirmations are sent to Shareholders by the Registry and, if applicable, a direct credit deposit to nominated accounts is made or refund cheque is dispatched, is expected to be on or around 6 August 2019.

The Company may vary any of the above dates at its discretion (even if the Offer has opened, or Application Forms have been received).

16. GOVERNING LAW

The Offer, the Share Purchase Plan and these terms and conditions are governed by the laws in force in New South Wales.

17. GLOSSARY

Applicant means an Eligible Shareholder who lodges an Application.

Application means an application for New Shares pursuant to the Application Form.

Application Form means the Application form attached to or accompanying these terms and conditions.

ASX Listing Rules or **Listing Rules** means the Listing Rules of the ASX.

ASIC means the Australian Securities and Investment Commission.

ASX means ASX Limited (ABN 98 008 624 691).

Closing Date means 5.00pm (Sydney time) on 1 August 2019 or such other date as may be determined by the Directors.

Company or **Abundant** means Abundant Produce Limited (ACN 606 255 887).

Corporations Act means the *Corporations Act 2001* (Cth).

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Custodian means a person that:

(a) holds an Australian financial services licence that:

(i) covers the provision of a custodial or depository service; or

(ii) includes a condition requiring the holder to comply with the requirements of ASIC Class Order 02/294; or

(b) is exempt under:

- (i) paragraph 7.6.01(1)(k) of the Corporations Regulations; or
- (ii) paragraph 7.6.01(1)(na) of the Corporations Regulations; or
- (iii) ASIC Class Order 05/1270 to the extent that it relates to ASIC Class Order 03/184; or
- (iv) ASIC Class Orders 03/1099, 03/1100, 03/1101, 03/1102, 04/829 or 04/1313; or
- (v) an individual instrument of relief granted by ASIC to the person in terms similar to one of the class orders referred to in subparagraph (iv); or
- (vi) paragraph 911A(2)(h) of the Corporations Act; from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service; or

(c) is a trustee of a:

- (i) self-managed superannuation fund; or
- (ii) superannuation master trust; or
- (d) is the responsible entity of an IDPS-like scheme; or
- (e) is the registered holder of Shares or interests in the class or interests in the class and is noted on the register of members of the Company as holding the Shares or interests on account of another person.

Director means a director of the Company.

Eligible Shareholder means a Shareholder as at the Record Date other than a Non-Qualifying Foreign Shareholder.

New Share means a Share to be issued under the Share Purchase Plan.

Non-Qualifying Foreign Shareholder means a Shareholder whose registered address is not situated in Australia or New Zealand.

Offer means the offer of New Shares pursuant to the Share Purchase Plan.

Offer Price means 6c per New Share.

Opening Date means 9.00am (Sydney time) on 15 July 2019.

Record Date means 7.00pm (Sydney time) on 5 July 2019.

Share means a fully paid ordinary share in the capital of the Company.

Share Purchase Plan means the issue of up to New Shares to Eligible Shareholders, each of which is entitled to apply for a parcel of New Shares valued at up to \$10,000 in accordance with these terms and conditions (and subject to any scale back in the event of oversubscriptions).

Shareholder means the holder of a Share.

Underwriter means Top Cat Consulting Services Pty Limited.

US Person has the meaning given to that term in Regulation S under the US Securities Act.

US Securities Act means the United States Securities Act of 1933 as amended.

Valid Application means an Application:

- (a) that is made in conjunction with an Application Form accompanying the Offer, and that is properly completed in accordance with the instructions in the Application Form and in the Offer;
- (b) that is accompanied by any supporting documents required by the Offer to accompany the Application Form;
- (c) that is received by the Company on or before 5:00pm on the Closing Date at the address set out in **section 11.2**, or is otherwise duly received in accordance with the provisions of the Offer for electronic lodgement of Applications as set out in **section 11.3**;
- (d) that is not withdrawn before it ceases to be capable of being withdrawn; and
- (e) in respect of which payment of the Offer Price for the relevant number of New Shares is received and is cleared (either before or after the Closing Date) when presented (either before or after the Closing Date) for payment by the relevant financial institution on which the payment is drawn.