



Thursday, 14 August 2019

Appendix 3Y

The attached Appendix 3Y for Elders' Managing Director and Chief Executive Officer, Mark Allison:

- discloses an increase in shares pursuant to acceptance of the recent retail entitlement offer;
- notes that 260,000 shares described as directly held in the Appendix 3Y dated 21 November 2018 were, in fact, at the date of that Appendix 3Y, held on trust for Mr Allison.

To prevent recurrence of a misclassification of this sort, Elders has requested that the manager of its employee share schemes change the vesting procedure for the Elders Long Term Incentive Plan so that shares issued on vesting are issued directly to the relevant employee rather than being held on trust for the executive. All shares held indirectly by Mr Allison were transferred to directly held shares on 13 August 2019.

Peter Hastings
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Elders Limited
ABN	34 004 336 636

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mark Allison
Date of last notice	21 November 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Direct – held by Mark Allison
Date of change	13 August 2019
No. of securities held prior to change	a) 652,659 – held directly by Mark Allison b) 1,685 – held in the Deferred Employee Share Plan (Unrestricted) c) 260,000 – held in the Executive Incentive Plan Trust* Total = 914,344 *These shares were previously incorrectly stated as held directly by Mark Allison. As of 13 August 2019 they have been transferred to direct holdings.
Class	Fully Paid Ordinary

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	a) 97,412 New Shares on 12 August 2019 b) 0 c) 39,058 New Shares on 13 August 2019* *These shares were transferred to a direct holding on 13 August 2019.
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) \$540,636.60 b) \$0.00 c) \$216,771.90
No. of securities held after change	1,050,814 fully paid ordinary shares directly held by Mark Allison.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	New Shares (a and c above) were allotted pursuant to acceptance of the retail entitlement offer. All indirect shareholdings were transferred to direct holdings on 13 August 2019.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A

+ See chapter 19 for defined terms.

Interest after change	N/A
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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Peter Hastings
Company Secretary
14 August 2019

⁺ See chapter 19 for defined terms.