



NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001 (CTH)

12 November 2020

This notice is given by Buderim Group Limited ACN 010 978 800 (**Company**) under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Corporations Act**) as modified by ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (**ASIC Instrument**).

The Company has today announced a capital raising to raise up to approximately \$6.2 million (before offer costs) to fund its refreshed business plan and strategic direction as a health and plant protein food company, anchored by the macadamia business (**Capital Raising**).

The Capital Raising comprises a share placement to raise approximately \$2.2 million (**Placement**) and a pro rata, non-renounceable entitlement offer to raise up to approximately \$4 million (**Entitlement Offer**).

Under the Entitlement Offer, eligible shareholders can subscribe for 1 fully paid ordinary share (**New Share**) for every 3.6 existing shares in the Company held as at 7pm (Sydney time) on Tuesday, 17 November 2020 (**Record Date**) at an issue price of \$0.17 per New Share.

The Company advises that:

- 1 The Company will offer the New Shares under the Entitlement Offer without disclosure to Eligible Shareholders under Part 6D.2 of the Corporations Act as modified by the ASIC Instrument.
- 2 This notice is given to ASX under paragraph 708AA(2)(f) of the Corporations Act, as modified by the ASIC Instrument.
- 3 As at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) section 674 of the Corporations Act.
- 4 As at the date of this notice, there is no excluded information as defined in sections 708AA(8) and 708AA(9) of the Corporations Act which is required to be disclosed by the Company.
- 5 The potential effect that the Entitlement Offer will have on the control of the Company, and the consequences of that effect will depend on a number of factors, including the level of participation by eligible shareholders. However, having regard to the terms of the Entitlement Offer (which is structured as a pro rata issue) and the accompanying Placement, the Company does not expect that any person will increase their percentage shareholding in the Company in a way which will have a material impact on the control of the Company and does not expect any material consequences to flow from that.

This notice has been authorised for release to the ASX by the Board of the Company.

ENDS

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About the Company

The Company, through its RHO and MacFarms brands, is the largest vertically integrated orchard to retail macadamia nut processor and marketer in the USA. Macadamia nut contains rich nutrients and beneficial plant compounds, and the Company makes its products from wholesome and unmodified ingredients. The macadamia business forms the basis of the Company's strategic ambitions in becoming a leading independent participant in health and plant based protein food categories.