



Share Purchase Plan

Terms & Conditions

Select Harvests Limited ACN 000 721 380 (**Select Harvests**)

1. Establishment

The Plan is established pursuant to Australian Securities and Investments Commission (**ASIC**) Class Order (**CO**) 09/425 and the ASX Listing Rules. That instrument grants relief from the requirement to prepare a prospectus for the offer of Shares under the Plan, subject to the satisfaction of certain conditions.

The number of Shares issued under the Plan is capped at a maximum number being 30% of Select Harvests' fully paid ordinary shares on issue (**30% Cap**). If Select Harvests receives applications from Eligible Shareholders which exceed the 30% Cap, a scale back of Shares will apply in accordance with clause 8.

2. Participation

The Board may make Offers under the Plan to all persons who, as at a Record Date determined by the Board are registered as Shareholders, except those Shareholders who are Ineligible Shareholders at that Record Date.

In accordance with relevant New Zealand securities law, a person who, on a Record Date, was registered as a holder of Shares with a New Zealand address but who, as at the time of this Offer no longer holds Shares, is not eligible to participate in the Plan. This Offer is being made to New Zealand resident Shareholders pursuant to the New Zealand Securities Act (Overseas Companies) Exemption Notice 2013.

Participation in the Plan by Eligible Shareholders is optional and is subject to these terms and conditions.

3. Offers

3.1 Nature of offers

Offers under the Plan will be non-renounceable and Shares may be issued under the Plan only to the Shareholder to whom they are offered.

Each Offer will be made on the same terms and conditions. All Eligible Shareholders will receive the same offer, irrespective of the number of Shares which they hold on the Record Date.

In any consecutive 12 month period, the maximum value of Shares for which each Eligible Shareholder may subscribe under the Plan is \$15,000 (or such other amount as the Board may determine in its discretion). This limit applies to each Shareholder even if that person holds Shares in more than one capacity – for example, as a sole holder and as a first (or subsequent) named holder of two or more joint holders. However, a trustee or nominee expressly noted on the Share register may receive an Offer for each occasion they are separately recorded as a trustee or nominee for a different beneficiary named on that register.

3.2 Plan participation rules

The following rules apply to participation by Eligible Shareholders.

(i) Holders other than Custodians

Unless a holder is a Custodian (defined below), each holder is entitled to apply for up to a maximum amount of A\$15,000 worth of Shares (irrespective of whether the holder receives multiple offer documents under the SPP, for example, due to multiple registered sole or joint holdings), subject to the holder certifying that the total of the application price for the following does not exceed A\$15,000:

- the Shares the subject of the application; and
- any other fully paid ordinary Shares applied for by the holder under the SPP or any similar arrangement in the 12 months before the application; and
- any other fully paid ordinary Shares which the holder has instructed a Custodian to acquire on their behalf under the SPP; and
- any other fully paid ordinary Shares issued to a Custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by the holder to the Custodian or another Custodian which resulted in the holder holding beneficial interests in the Shares.

By completing and submitting the personalised Application Form which accompanies these Terms and Conditions, a holder certifies the above.

(ii) Joint holders

Unless a holder is a Custodian (defined below), if an eligible Shareholder is recorded with one or more other persons as a joint holder of Shares, the joint holding is considered a single registered holding for the purpose of the SPP. A single A\$15,000 limit applies to all joint holders.

(iii) Custodians and nominees

Eligible holders who hold Shares as custodian (as defined in ASIC Class Order CO 09/425) (**Custodian**) for one or more persons on the Record Date (**Beneficiaries**) may apply for up to a maximum amount of A\$15,000 worth of Shares in respect of each Beneficiary, subject to the Custodian certifying to Select Harvests:

- that the Custodian is (directly or indirectly) an eligible holder of Shares on behalf of one or more Beneficiaries;
- the number of Beneficiaries instructing the Custodian (directly or indirectly) to participate;
- the name and address of each participating Beneficiary;
- in respect of each participating Beneficiary:
 - (a) the number of fully paid ordinary Shares that the Custodian holds (directly or indirectly) on their behalf; and
 - (b) the dollar amount of Shares they instructed the Custodian to apply for on their behalf;
- for each participating Beneficiary, that the application price for the Shares applied for on the Beneficiary's behalf, and any other ordinary fully paid Shares applied for on that Beneficiary's behalf (directly or indirectly) under a similar arrangement in the previous 12 months, does not exceed A\$15,000;

- that a copy of this written offer document was given to each participating Beneficiary; and
- where the Custodian holds Shares on behalf of a beneficiary indirectly, through one or more interposed Custodians, the name and address of each interposed Custodian.

By completing and submitting their personalised Application Form, a Custodian certifies the above.

Please contact the Company's Share Registry on 1300 850 505 or +61 3 9415 4000 to obtain the relevant certification material and submit this together with payment and the completed personalised Application Form. If a Custodian holds Shares jointly on behalf of two or more persons, the A\$15,000 limit applies jointly in relation to those persons as if the Custodian held the Shares on behalf of a single person.

Each Custodian must not participate in the Plan on behalf of, and must not distribute the Plan or any documents relating to the Plan to a Prohibited Person.

3.3 Other terms

Offers will be made subject to any terms and conditions that the Board thinks fit which are consistent with these Terms and Conditions, including any minimum or maximum subscription amount (both individual and in aggregate), and how amounts under any minimum or in excess of any maximum may be dealt with. The Board may also determine the multiple(s) of Shares, or the fixed dollar amount(s), for which each Eligible Shareholder may subscribe under any given Offer.

4. Issue Price

Shares will be issued under the Plan at an issue price which is the lesser of:

- (a) the price institutional investors paid in the institutional placement of Shares announced on 25 August 2014, being \$5.35 per share, equating to a 10.2% discount to the volume weighted average price over the five ASX trading days immediately preceding the announcement date, 25 August 2014, on which the Company's Shares were traded; and
- (b) a 3% discount to the five day volume weighted average price of the Company's Shares, traded on the ASX up to and including the closing date of the Offer under the Plan.

5. Costs of Participation

No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Shareholders in respect of the application for, and issue of, Shares under the Plan.

6. Acceptance of Offers

An Offer to participate in the Plan may be accepted by an Eligible Shareholder only by completing and returning the Application Form provided by Select Harvests, together with the appropriate payment for the amount to which the application relates, by no later than the Closing Date (as specified on the Application Form).

- (i) Payment by cheque or bank draft

If you are paying for Shares by cheque, bank draft, or money order, complete and return your Application Form with payment, so that it is received by no later than 5.00pm (Melbourne time) on the Closing Date, to:

Computershare Investor Services Pty Limited
GPO Box 505
Melbourne VIC 3001

Cheques must be made payable in Australian dollars to "Select Harvests Limited" and crossed "Not Negotiable". The cheque must be drawn from an Australian bank. Cash is not accepted. Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account, as cheques received may not be re-presented and may result in your Application being rejected.

(ii) Payment by Bpay ®

If you are paying for your Shares by Bpay, refer to the instructions on your Application Form. Do not return the Application Form if you are paying by Bpay. Payment must be received by no later than 5.00pm (Melbourne time) on the Closing Date.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through Bpay are received by 5.00pm (Melbourne time) on the Closing Date. If you have more than one shareholding of Shares and consequently receive more than one Application Form, when applying for Shares in respect of one of those shareholdings you must only use the Customer Reference Number specific to that shareholding as set out in the relevant Application Form. Do not use the same Customer Reference Number for more than one of your shareholdings. This can result in your application monies being applied to your application in respect of only one of your shareholdings (with the result that any application in respect of your remaining shareholdings will not be recognised as valid).

If one or more Application Forms are received under the Plan from an Eligible Shareholder in relation to Shares with a value greater than \$15,000 in any 12 month period, the Shareholder will be issued with the maximum number of Shares permitted by the Plan and the terms of the Offer. Any excess subscription monies will be refunded (without interest) as soon as reasonably practicable to the Eligible Shareholder.

If an Eligible Shareholder subscribes for an amount which is not exactly divisible by the relevant Issue Price for the Shares, in calculating the number of Shares to be issued, all fractional entitlements will be rounded to the nearest whole number. Select Harvests will not refund any resulting small excess in subscription monies which will be deemed to form part of the aggregate Issue Price for the Shares.

Notwithstanding any other provision of these Terms and Conditions, the Board may, at its discretion, reject any Application Form which:

- (a) is incomplete, incorrectly filled out or accompanied by:
 - (i) a cheque which is not paid in full on first presentation; or
 - (ii) a BPAY payment for less than the full, requisite amount;
- (b) the Board believes is completed by:
 - (i) a U.S. Person (as defined in the U.S. Securities Act of 1933) (**U.S. Person**) or a person acting for the account or benefit of a U.S. Person; or
 - (ii) a person within the United States or a person acting for the account or benefit of a person within the United States,(collectively, **Prohibited Persons**); or
- (c) the Board believes is completed by a person within, or a person acting for the account or benefit of a person within, another jurisdiction where, in the reasonable opinion of the Board, it would be unlawful or impractical for Select Harvests to issue the Shares.

7. Scale Back

The aggregate maximum number of Shares that will be issued under the Plan will not exceed 30% of Select Harvests' fully paid ordinary shares on issue. If applications from Eligible Shareholders for participation in the Plan in aggregate exceed this limit, the Board will scale back applications on a pro rata basis to the extent that the Board sees fit.

Any excess subscription monies will be refunded (without interest) as soon as reasonably practicable to the Eligible Shareholder.

8. Broker Handling Fees

Select Harvests will pay a handling fee (**Handling Fee**) to participating organisations of ASX (Brokers) in respect of valid applications received from Eligible Shareholders, on the terms set out below.

Select Harvests will pay a Handling Fee on applications in connection with the Offer, where such applications are from clients of the Broker and were procured by the Broker. Handling Fees are only payable on an application by a Shareholder that is not a Broker or an associate of a Broker.

The Handling Fee in respect of an application will be 1.25% (exclusive of GST) of the application amount of new Shares issued under the Offer.

The Handling Fee will be payable to any Broker who submits to Computershare Investor Services Pty Ltd (**Computershare**):

- (a) A valid and duly completed claim form (**Claim Form**) which sets out:
 - (i) the Broker's Participant Identification Number; and
 - (ii) a representation (A) that neither the Broker nor its associate is the applying Shareholder and (B) that the fee will not be passed on or otherwise shared directly or indirectly with the applying Shareholder; and
- (b) a list of applications (**Application List**) which contains:
 - (i) the registered name and address for each Eligible Shareholder to whom the Claim Form relates;
 - (ii) the Holder Identification Number or Shareholder Reference Number for each Shareholder to whom the Claim Form relates;
 - (iii) the number of Shares each Shareholder applied for in the offer and the date of the relevant application; and
 - (iv) if the Handling Fee is claimed in respect of an application for an Issuer Sponsored Holding, a copy of the Application Form bearing the Broker's stamp (where applicable),

which are received by Computershare in the format described below by no later than 7.00pm (Melbourne time) on the day which is five Business Days after the end of the Closing Date.

No Handling Fee will be paid in respect of any application for which more than one Broker tenders a Claim Form. No Handling Fee is payable in respect of an Application Form sent directly to Computershare by the Eligible Shareholder or through another agent. Each Broker firm should submit only one Claim Form, which covers all applications in respect of which the Broker is claiming the Handling Fee.

Claim Forms must be requested by email from Computershare at brokerhandlingfees@computershare.com.au. The Claim Form and Application List must be returned by email to that address, with the Application List in Microsoft® Excel® format. Claim Forms and Application Lists may **additionally** be forwarded by mail to:

Computershare Investor Services Pty Limited
Select Harvests Share Purchase Plan
Attention to: Broker Handling Manager
Yarra Falls, 452 Johnston Street
ABBOTSFORD VIC 3067

Select Harvests at its sole discretion, reserves the right to refuse handling fee claims if application forms are incomplete, contain errors or are otherwise invalid or defective.

9. Issue of Shares

Select Harvests will issue Shares pursuant to an Offer as soon as reasonably practicable after the Closing Date.

Unless determined otherwise by the Board at the time of issue, all Shares issued under the Plan will rank equally with all other Shares on issue as of the date of issue and will carry the same voting rights, dividend rights and other entitlements as those Shares.

Select Harvests will apply for Shares issued under the Plan to be quoted on ASX.

Select Harvests will, within the period required by the ASX Listing Rules, send Eligible Shareholders, whose Application Form has been accepted by the Board, a holding statement in respect of any Shares issued to them under the Plan.

10. Amendment, Suspension and Termination of the Plan

The Board may, in its discretion, amend, suspend or terminate the Plan at any time and adopt any administrative procedures it thinks appropriate in relation to the Plan. Select Harvests will notify ASX of any amendment, suspension or termination of the Plan, but failure to do so will not invalidate the amendment, suspension or termination. Select Harvests may issue to any person fewer Shares than subscribed for under the Plan (or none at all) if Select Harvests believes that the issue of those Shares would contravene any law (in any jurisdiction) or the rules of any financial market on which Shares are quoted.

11. Administration and Dispute Resolution

Select Harvests' principal objective in administering the Plan is to facilitate maximum participation consistent with compliance with ASIC Class Order CO 09/425 and all applicable laws and efficient administrative practices. The Board may adopt any administrative procedures it thinks appropriate (from time to time) in relation to the Plan.

Select Harvests may settle, in any manner it thinks fit, any difficulties, anomalies or disputes which may arise under or in connection with the operation of the Plan, whether generally or in relation to any participant or class of participants, offer, application or shares, and the decision of Select Harvests shall be conclusive and binding on all participants and other persons to whom the determination relates.

Select Harvests reserves the right to waive compliance with any provision of these Terms and Conditions.

12. Notices

Notices and statements to Eligible Shareholders may be given in any manner determined by the Board from time to time.

13. Privacy

Chapter 2C of the *Corporations Act 2001* (Cth) (the **Act**) requires information about Shareholders (including name, address and details of the shares held) to be included in Select Harvests' public register. If a Shareholder ceases to be a Shareholder, Chapter 2C of the Act requires this information to be retained in Select Harvests' public register. These statutory obligations are not altered by the *Privacy Act 1988* (Cth) as amended. Information is collected to administer Shareholders' security holdings.

14. No U.S. Securities Act Registration

The Shares offered under this Plan have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, or the securities laws of any U.S. state, and therefore, may not be directly or indirectly, offered, sold or resold to Prohibited Persons. Eligible Shareholders under an Offer will be required to make certain representations before being allotted any Shares under an Offer, including a representation that they are not a Prohibited Person.

Persons or nominees acting for the account or benefit of any person are prohibited from extending that Offer to Prohibited Persons and are not themselves eligible to participate if they act for the account or benefit of a Prohibited Person.

15. No Financial Product Advice

Select Harvests is not licensed to provide financial product advice in relation to the Shares issued under the Plan or any other financial products. No cooling off regime applies in respect of the acquisition of Shares under the Plan (whether the regime is provided for by law or otherwise). Eligible Shareholders should obtain their own advice on whether or not to participate in the Plan.

16. Glossary

Capitalised terms in these Terms and Conditions have the meaning set out below unless the context otherwise requires.

Application Form	the application form approved by the Board for the purposes of the Plan, to be sent to Shareholders in respect of an Offer to them to participate in the Plan
ASX	ASX Limited or its financial market, the Australian Securities Exchange, as the context requires
ASX Listing Rules	the listing rules of ASX as they are amended from time to time
Beneficiary	a person on whose behalf a Custodian is holding Shares on a Record Date
Board	the board of directors of Select Harvests from time to time
Closing Date	the closing date of an Offer as determined by the Board
Custodian	a custodian as defined in paragraph 14 of ASIC CO 09/425
Custodian	a certificate complying with paragraph 9 of ASIC CO 09/425

Certificate	
Eligible Beneficiaries	all Beneficiaries on whose behalf a Custodian was holding Shares on a Record Date, except Ineligible Beneficiaries
Eligible Shareholders	all Shareholders on a Record Date, except Ineligible Shareholders
Ineligible Beneficiaries	Beneficiaries whose registered address is in a country where, in the reasonable opinion of the Board, it is unlawful or impractical for Select Harvests to issue Offers
Ineligible Shareholders	Shareholders whose registered address is in a country where, in the reasonable opinion of the Board, it is unlawful or impractical for Select Harvests to issue Offers
Issue Price	the issue price for Shares under an Offer under the Plan as determined by the Board
Offer	an offer of Shares under the Plan
Plan	the Select Harvests share purchase plan the subject of these Terms and Conditions
Record Date	in relation to an Offer, the record date determined by the Board for participation in the Offer
Select Harvests	Select Harvests Limited ACN 000 721 380
Shareholders	holders of Shares
Shares	fully paid ordinary shares in the capital of Select Harvests
Terms and Conditions	these terms and conditions