

5 April 2019

Market Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Announcement Number 370

Via: ASX Online

Number of Pages: 2 (including this page)

ASX Code: 1AG

Dear Sir or Madam

John Poynton AO Appointed as Founding Member and Chair of Alterra's Advisory Board

Alterra Ltd (ASX: 1AG) (**Alterra** or the **Company**) is pleased to announce the appointment of one of Western Australia's most prominent and successful investment bankers, corporate advisers and community leaders, Mr John Poynton AO, as the Founding Member and Chair of the Alterra Advisory Board.

The Alterra Advisory Board has been established to support the Company and its senior executives, lead by Managing Director Oliver Barnes, with the execution of Alterra's growth strategy. As reported in ASX Announcement 366 dated 18 February 2019, Alterra will be focusing on the development of underutilised and undercapitalised land and water assets in Western Australia, targeting 'land use change' opportunities that can be transformed into higher value, investment-grade assets.

Alterra is seeing significant demand from offshore institutions who are keen to invest in Australian agricultural assets that provide steady, annuity type returns. Alterra, as an agricultural asset developer and asset manager, believes it is well placed to provide a bridge to investment-grade assets and these sources of capital.

Elements of the Advisory Board's Charter includes members providing:

- access to networks, mentoring and advice;
- strategic feedback on business plans, proposed transactions, and strategic relationships;
- views on the analysis of opportunities and risks; and
- introductions to deal flow and potential sources of capital.

Further appointments will be made in due course and Advisory Board members will be paid modest retainer fees commensurate with their experience.

Profile: John Poynton AO

Mr Poynton is a Director of the Future Fund Board of Guardians (Australia's sovereign wealth fund) and Crown Resorts Limited. He is also the Chair of Strike Energy Limited, Sapient Cyber Ltd and Jindalee Partners.

Previously, Mr Poynton has served as Chair, Deputy Chair or Non-Executive Director of a number of ASX Listed companies, Federal Government boards, and education institutions. These include the Export Finance and Insurance Corporation, the Payments System Board of the Reserve Bank of Australia and the Business School at the University of Western Australia.

In the not for profit area, Mr Poynton is Chair of Giving West, and was previously the Chair of the Council of Christ Church Grammar School (2014 – 2018) and a member of the Board of the Security Research Institute at Edith Cowan University.

Mr Poynton is an Officer in the General Division of the Order of Australia and is a past recipient of a Western Australian Citizen of the Year Award in the Industry and Commerce category. He holds a Bachelor of Commerce and an honorary Doctor of Commerce from the University of Western Australia. He is a life member and Senior Fellow of FINSIA and a Fellow of the Australian Institute of Company Directors and the Australian Institute of Management.

Mr Poynton said “While institutional investors see substantial, unrealised potential in the Australian agricultural sector, gaining direct exposure at scale and managing execution risk remains challenging.

Alterra’s management team has a deep understanding of the agricultural industry, access to an established network of top-tier agricultural operators, and the commercial experience to address the inherent risks of investing in the space.

In my view, the recent appointment of Oliver Barnes as Managing Director is an important catalyst which will enable large pools of capital to access the sector through the structure and discipline of an ASX-listed company. I look forward to supporting Alterra and its management team as they scale up the business.”

Managing Director Oliver Barnes said, “Through its growth strategy, Alterra is focused on unlocking transformational investments in the agricultural sector on an asset by asset basis.

The Company has been patiently laying the foundations for long-term sustainable growth and are delighted to have a person of John’s business acumen and investment experience agree to Chair our Advisory Board.

We believe this is a direct reflection of our Company’s culture, commercial disciplines, execution capability and growth potential.”

Yours faithfully

A handwritten signature in black ink, appearing to read 'Oliver Barnes', with a stylized, flowing script.

Oliver Barnes
Managing Director