



29 September 2016

## ELDPA Hybrid Distributions

Elders (ASX:ELD) gives notice that it will not pay a distribution to Hybrid holders in respect of the Distribution Period ending 29 September 2016.

Directors will next consider the payment of distributions in respect of the Distribution Period ending 30 December 2016.

Written notice of the Company's determination will be provided to each hybrid holder in the form attached and by way of a notice published in The Australian newspaper.

Peter Hastings  
Company Secretary



29 September 2016

Mr John Smith  
Flat 123  
123 Sample Street  
Sampleville SA 5000

Dear Elders hybrid holder,

**Elders Hybrids: Notice of no Distribution for Distribution Period ending 29 September 2016.**

I am writing to you in respect of the Distribution Period (as that term is defined in the Company's hybrid prospectus dated 28 February 2006) ending 29 September 2016.

For the same reasons given to you in the notice for the Distribution Period ending 29 June 2016, the Company informs you that it will not pay a Distribution in respect of any hybrids for the Distribution Period ending 29 September 2016.

For the benefit of holders, the Company also informs you that its wholly owned subsidiary, Elders Finance Pty Ltd, acquired 705,585 hybrids in its recent on-market offer (which expired on 29 July 2016) to acquire hybrids at \$95.00 each. Elders Finance now owns 1,080,585 (or 72.04%) of the 1,500,000 hybrids on issue.

Yours faithfully,

A handwritten signature in dark ink, appearing to read "Hutch Ranck".

Hutch Ranck  
Chairman