

## MINIMUM HOLDING SHARE BUY-BACK

**Alterra Limited** (ACN 129 035 221) (ASX: 1AG) (**Company**) announces that it intends to undertake a minimum holding share buy-back of ordinary shares for the Company's shareholders who hold less than a marketable parcel of shares in the Company ahead of a potential delisting (**Buy-Back**).

The Company has decided to undertake the Buy-Back in order to assist these shareholders to sell and realise value in their shares without incurring brokerage fees and other expenses and to reduce administrative costs associated with maintaining a large number of very small holdings.

Under the ASX Listing Rules, any shareholding valued at less than \$500 is considered to be an "unmarketable parcel" of shares (**Unmarketable Parcel**). Based on the closing market price of the Company's shares of \$0.006 on the Record Date (defined below), an Unmarketable Parcel of shares is 83,333 shares or less.

The Buy-Back will allow shareholders who hold an Unmarketable Parcel of shares in the Company at 7:00pm (Sydney time) on 1 March 2024 (**Record Date**) (**Eligible Shareholders**) to sell their shares back to the Company at the Buy-Back price of \$0.006 per share (being the simple average of the last sale prices of the Company's shares as quoted on the ASX for each of the 10 trading days before the Company was suspended from trading prior to the record date). These shares will be cancelled once transferred to the Company in accordance with the *Corporations Act 2001* (Cth).

The Buy-Back is separate and independent from the Company's proposal to voluntarily delist from the ASX (**Delisting**). The Delisting proposal was separately announced to the ASX on 1 March 2024. The Buy-Back will proceed regardless of whether the Delisting occurs.

The Company will pay for all costs related to the Buy-Back (excluding tax consequences from the sale which remain the responsibility of Eligible Shareholders).

Based on the closing market price of the Company's shares and the register of members as at the Record Date:

- (a) an Unmarketable Parcel of shares is any shareholding of 83,333 shares or less;
- (b) the maximum number of shares that can be acquired under the Buy-Back is 9,975,754, held by 471 shareholders, which represents approximately 1.1457 percent of the Company's current issued share capital of 870,690,685 shares held by 682 shareholders; and
- (c) the aggregate value of the Company's shares held by those Eligible Shareholders at the Buy-Back price is approximately \$59,854.52.

Shareholders who own 83,334 or more on the Record Date will not be eligible to participate in the Buy-Back.

In accordance with the Company's Constitution and the ASX Listing Rules, the Company is sending the attached letter to Eligible Shareholders (**Shareholder Letter**). The Shareholder Letter encloses relevant documents and provides more information about the Buy-Back, including the procedure for Eligible Shareholders to opt-out of the Buy-Back to retain their shareholding in the Company.

Eligible Shareholders who wish to retain their shares must make an election online or complete and sign their personalised Share Retention Form and forward it to the Automatic Registry Services, by mail to GPO Box 5193, Sydney NSW 2001, so that it is received by 7:00pm (Sydney time) on 19 April 2024.

Payments will be remitted to Eligible Shareholders who wish to sell their shares via EFT on 24 April 2024. Payment will be made in Australian dollars.



**Key Dates:**

Date	Action item
1 March 2024	Record Date for unmarketable parcel buy back offers
6 March 2024	Announcement of Record Date of unmarketable parcel buy back offers
7 March 2024	Dispatch of Shareholder Letters and Share Retention Forms / period to opt-out of buy back
19 April 2024	Closing Date for receipt of share retention forms / period to opt out of buy-back
24 April 2024	Announcement of outcome of buy-back to the ASX
24 April 2024	Eligible Shareholders whose shares are bought back under the buy-back will have proceeds remitted to them and will be sent documentation advising them of the number of shares sold and the amount of proceeds remitted.

The Company may modify these dates or suspend or terminate the Buy-Back. Any modification, suspension or termination will be notified by written notice to the ASX.

**Steve Ledger**

Company Secretary  
Telephone: +61 8 9204 8400  
Email: [sledger@alterra.com.au](mailto:sledger@alterra.com.au)

This announcement has been authorised by the Board of Directors of Alterra.

- ENDS -



**About Alterra Limited**

Alterra is developer of the Carpenters avocado project located between Manjimup and Pemberton in Western Australia's south-west.

The Carpenters Project currently consists of circa 100ha of Hass avocados represented by an initial Stage 1 (5ha) planting in 2020, followed by Stage 2 planting (2021) (7ha) and Stage 3 planting (85ha) (2023).

Alterra is also a 15% shareholder in Carbon Conscious Investments Limited, which manages large scale projects registered with the Clean Energy regulator that generate Australian Carbon Credit Units.

Alterra continues to assess additional horticultural opportunities to add value for shareholders.

Visit [alterra.com.au](http://alterra.com.au) for more information



### **Forward Looking Statements**

This announcement contains forward-looking statements that involve risk and uncertainties. Indications of, and guidelines or outlook on, financial position and returns, performance, targets, timelines, estimates and assumptions in respect of production, prices, operating and other costs, capital expenditures and development timelines are forward looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.

7 March 2024

## OFFER TO BUY-BACK UNMARKETABLE PARCELS OF SHARES

Dear Shareholder,

As announced on 6 March 2024, **Alterra Limited** (ACN 129 035 221) (ASX: 1AG) (**Company**) intends to undertake a minimum holding buy-back of ordinary shares for holders of unmarketable parcels of shares in the Company (**Buy-Back**) as at 1 March 2024 (**Record Date**).

The directors of the Company seek to allow shareholders holding shares with a value of \$500 or less (**Eligible Shareholders**) an opportunity to have their shares purchased by the Company ahead of a potential delisting. The Company has decided to undertake the Buy-Back in order to assist these shareholders to sell and realise value in their shares without incurring brokerage fees and other expenses and to reduce administrative costs associated with maintaining a large number of very small holdings.

Under the ASX Listing Rules, any shareholding valued at less than \$500 is considered to be an “unmarketable parcel” of shares. In accordance with the Company’s constitution, based on the Buy-Back price of \$0.006 per share (being the simple average of the last sale prices of the Company’s shares as quoted on the ASX for each of the 10 trading days before the Company was suspended from trading), an unmarketable parcel of shares is any shareholding of 83,333 shares or less. The share registry shows that the number of shares held by you or an entity that is associated with you is an unmarketable parcel, which makes you an Eligible Shareholder.

The Buy-Back is separate and independent from the Company’s proposal to voluntarily delist from the ASX (**Delisting**). The Delisting proposal was separately announced to the ASX on 1 March 2024. The Buy-Back will proceed regardless of whether the Delisting occurs.

On the basis of the Buy-Back price and the register of members of the Company as at the Record Date:

- (a) 471 shareholders hold an unmarketable parcel of shares;
- (b) 1.1457% of the Company’s ordinary shares held by shareholders are unmarketable parcels; and
- (c) the aggregate value of the Company’s ordinary shares held by Eligible Shareholders is \$59,854.52.

Your options in relation to the Offer are as follows:

- (a) **Sell your unmarketable parcel** - If you would like the Company to purchase your unmarketable parcel of shares at \$0.006 per share, you do not need to do anything. Payment will be remitted to you via EFT only on 24 April 2024. If your direct credit details or address requires updating, you can amend your details online through the Automic Share Registry website at <https://investor.automic.com.au/#/home>. Payment will be made in Australian dollars.
- (b) **Retain your unmarketable parcel** - If you wish to opt out of the Offer and you do not want your shares to be purchased by the Company under the Buy-Back, you must complete and return the attached Share Retention Form to the Automic Registry Services by 7:00pm (Sydney time) on 19 April 2024.

The Company will not buy-back your shares if you wish to retain your shareholding.

You are requested to allow reasonable time for the Share Retention Form to be received by Automic Registry Services. If you hold shares in multiple holdings, some of which are unmarketable parcels, then the Company will purchase those unmarketable parcels unless a Share Retention Form is received for each holding.



If your shareholding is purchased, the sale proceeds will be forwarded to you by the Company as soon as practicable. There will be no brokerage fees payable by shareholders whose shares are purchased by the Company under the Offer. Shares purchased by the Company under the Buy-Back will be cancelled in accordance with section 257H of the Corporations Act.

The Company makes no recommendation as to whether you should participate in the Offer. You should seek independent professional advice when deciding whether to retain your shares or, if you have any questions on how a sale of shares under the Offer may affect you.

While the Company will pay for all costs associated with this sale, any taxation consequences arising from the sale of your unmarketable parcel(s) under the Offer will be your responsibility. Please consult your legal, financial or taxation advisor if you require information regarding possible taxation implications of the sale of unmarketable parcels under the Offer.

**Key Dates:**

<b>Date</b>	<b>Action item</b>
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24 April 2024	Eligible Shareholders whose shares are bought back under the buy-back will have proceeds remitted to them and will be sent documentation advising them of the number of shares sold and the amount of proceeds remitted.

The Company may modify these dates or suspend or terminate the Buy-Back. Any modification, suspension or termination will be notified by written notice to the ASX.

If you require further information in respect of the Offer, please contact Steve Ledger, the Company Secretary on +61 8 9204 8400 during business hours 9:00am to 5:00pm (AWST). Alternatively, you may contact Automic Share Registry on 1300 288 664 or +61 2 9698 5414 between 8:30am – 7:00pm (Sydney time) or by emailing [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au).

Yours faithfully,

**Steve Ledger**

Company Secretary

Telephone: +61 8 9204 8400

Email: [sledger@alterra.com.au](mailto:sledger@alterra.com.au)



Alterra Limited | ACN 129 035 221

Return your Form:



By Mail:

GPO Box 5193, Sydney NSW 2001

For All enquiries

1300 288 664 (within Australia)

+61 2 9698 5414 (international)

Shares held at 7.00pm (Sydney time) on 1 March 2024:

ASX Security Code: 1AG

Holder Number (SRN/HIN):

## LESS THAN MARKETABLE PARCEL SALE FACILITY RETENTION FORM

**Only complete this form if you wish to elect to retain you shares.**

This is an important document and requires your immediate attention. This document should be read in conjunction with the enclosed shareholder letter. If you are in any doubt as to how to deal with this form, you should consult your professional advisor. Your retention form or election online must be received by no later than 7:00pm (Sydney time) on 19 April 2024.

### Online Election (Recommended)

Visit <https://investor.automic.com.au/#/home>

To elect online, simply scan the barcode to the right or enter the above link into your browser. Instructions lodging your election online and accessing this portal are provided in the section overleaf.

- ✓ **It's fast and simple:** Electing online is very easy to do, it eliminates any postal delays and removes any potential risk of it being lost in transit.
- ✓ **It's secure and confirmed:** Electing online provides you with greater privacy over your instructions and provides you with confirmation that your Election has been successfully processed.



### Paper Election

**Only return this form if you wish to retain your shares.**

If you wish to elect to sell your shares under the Sale Facility you **do not** need to return this form. To ensure you receive payment via EFT please update your payment details via the Investor Portal by visiting <https://investor.automic.com.au/#/home>.

**Step 1:** Provide your contact details:

Telephone Number	Contact Name (PLEASE PRINT)
<input type="text"/>	<input type="text"/>
Email Address	
<input type="text"/>	

**SUPPORT YOUR COMPANY:** By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

**Step 2:** Sign and return the form to indicate you wish to retain your shares:

I/We authorise you to act in accordance with my/our instructions set out above. I/We acknowledge that these instructions supersede and have priority over all previous instructions relating to this Sale Facility.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director or Sole Director & Sole Company Secretary	Director	Director/Company Secretary

# INSTRUCTIONS FOR COMPLETING THIS FORM

## ELECTION OPTIONS

### RETENTION OF SHARES

If you wish to retain your shares, please make an election online or sign and return this form by no later than 7.00pm (Sydney time) on 19 April 2024.

### SELLING YOUR SHARES

If you wish to elect to sell your shares you **do not** need to make an election or return this form. To ensure you receive payment via EFT please update your payment details by following the instructions below.

## SIGNING REQUIREMENTS

- Individual:** Where the holding is in one name, the Shareholder must sign.
- Joint holding:** Where the holding is in more than one name, all of the Shareholders must sign.
- Power of Attorney:** If any signatory signs under Power of Attorney, please attach an originally certified photocopy of the Power of Attorney to this Form when you return it.
- Companies:** To be signed in accordance with your Constitution. Please sign in the box which indicates the office held by you.
- Estates:** If any signatory signs in the capacity of Executor/s, please attach to this Form when you return it, a certified photocopy of the Probate or Death Certificate together with the Will.

## LODGING YOUR RETENTION FORM



**IMPORTANT! Retention Forms cannot be returned by fax or email.**  
**Your Retention Form must be returned via one of the return methods provided below.**

Due to recent changes to delivery times by Australia Post, standard delivery may now take up to ten Business Days, or longer from regional areas. Shareholders should bear this in mind when returning their Retention Form using Australia Post.

### ONLINE

**Existing users:** If you have an existing Automic Investor Portal account, with access to Alterra Limited, you do not need to register and can log in with your existing username and password at <https://investor.automic.com.au>

If you do not automatically see your 1AG shareholding in your account, you can easily add it by selecting the "Add holding" button on the top right-hand corner of the screen and following the prompts.

**New users:** If you do not have an existing Automic account you will need to register for Investor Portal by visiting <https://investor.automic.com.au/#/signup> and following these steps:

1. In the Company Name field, select "Alterra Limited (1AG)"
2. Enter your Holder Number (SRN or HIN)
3. Enter the postcode (Australian address) or click "change country" to select the country code (overseas address) relevant to your holding
4. Tick the "I'm not a robot" box and click "Next"
5. Complete the prompts to set up your Username and Password

**Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.**

### BY MAIL

Alterra Limited – Unmarketable Parcel Sale Facility  
C/- Automic Group  
GPO Box 5193  
Sydney NSW 2001

### BY HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm Sydney time)

Automic Group  
Level 5  
126 Phillip Street  
Sydney NSW 2000

**YOUR SHARE RETENTION FORM MUST BE RECEIVED BY NO LATER THAN  
7.00PM (SYDNEY TIME) ON 19 APRIL 2024.**

