

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Elders Limited
ABN	34 004 336 636

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mark Charles Allison
Date of last notice	24 November 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	i) Direct ii) Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	i) Direct – held by Mark Charles Allison ii) Indirect –held by Certane Ct Pty Ltd
Date of change	23 December 2021
No. of securities held prior to change	i) a) 267,000 unvested performance rights b) 955,293 ordinary fully paid shares ii) Nil
Class	a) unvested performance rights b) ordinary fully paid shares
Number acquired	i) 102,400 unvested performance rights ii) 33,453 ordinary fully paid shares
Number disposed	N/A

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	i) Nil ii) \$12.062 per share (calculated on the 5-day VWAP up to and including 30 September 2021)
No. of securities held after change	i) a) 369,400 unvested performance rights b) 955,293 fully paid ordinary shares ii) 33,453 ordinary fully paid shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	i) issue of unquoted performance rights under the Elders Limited long-term incentive plan, as approved by Shareholders on 16 December 2021. ii) shares allocated pursuant to the Elders Limited FY21 short-term incentive plan. Shares to satisfy the allocation were purchased on-market.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A

+ See chapter 19 for defined terms.

Interest after change	N/A
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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.