



SELECT HARVESTS

SELECT HARVESTS LIMITED

ABN 87 000 721 380

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN that the Annual General Meeting (AGM) of Select Harvests Limited ABN 87 000 721 380 (the **Company**) will be held at the Alto Room, the Langham Hotel, 1 Southgate Ave, Southbank Vic 3006 at 11:00am (Melbourne time) on **Tuesday, 18 February 2025**.

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the financial statements of the Company and its controlled entities for the financial year ended 30 September 2024 and the related Directors' Report and Auditors' Report.

RESOLUTIONS

1. Remuneration Report

To consider and, if thought fit, to pass the following resolution:

To adopt the Remuneration Report for the financial year ended 30 September 2024, submitted as part of the Directors' Report for the financial year ended 30 September 2024, pursuant to sections 250R(2) and 250R(3) of the *Corporations Act 2001* (Cth).

Please note that the vote on this item is advisory only and does not bind the Directors of the Company or the Company. This resolution is subject to voting exclusions as set out below.

2. Election of Directors

To consider and, if thought fit, to pass the following resolution:

That Mr Guy Kingwill, who having been appointed by the Directors of the Company as a Director on 25 November 2019 in accordance with clause 62 of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director.

3. Election of Directors

To consider and, if thought fit, to pass the following resolution:

That Mr Travis Dillon, who having been appointed by the Directors of the Company as a Director on 29 November 2021 in accordance with clause 62 of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director.

4. **Participation by the Managing Director in the Long-Term Incentive Plan**

To consider, and if thought fit, to pass the following resolution:

That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given to permit Mr David Surveyor (appointed Managing Director) to acquire Awards under the Select Harvests Limited Long Term Incentive Plan as set out in the Explanatory Memorandum accompanying and forming part of the Notice of this Meeting.

This resolution is subject to voting exclusions as set out below.

5. **Approval of the Employee Rights Plan**

To consider, and if thought fit, to pass the following resolution:

That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt the SHV Employee Rights Plan (the "Plan"), and the issue of securities under the Plan, on the terms and conditions set out in the Explanatory Memorandum, as an exception to ASX Listing Rule 7.1.

This resolution is subject to voting exclusions as set out below.

By Order of the Board



Company Secretary

**Melbourne
17 January 2025**

NOTES

Proxies

1. A member is entitled to appoint not more than two proxies to attend the AGM and vote on behalf of such member. A proxy need not be a member of the Company and may be an individual or body corporate.
2. A body corporate appointed as a proxy will need to appoint a representative to exercise the powers that body corporate may exercise as the member's proxy at the Annual General Meeting, in accordance with section 250D of the *Corporations Act 2001* (Cth) ("**Corporations Act**") and provide a "Certificate of Appointment of Representative" to the Company prior to the commencement of the Annual General Meeting. A form of the certificate may be obtained from the Company's Share Registry, Computershare Investor Services Pty Limited.
3. A member who appoints two proxies may specify the proportion or number of votes each proxy is appointed to exercise. If the proportion or number of votes that each proxy may exercise is not specified, then each proxy may exercise half of the votes (any fractions will be disregarded).
4. If the chairperson of the meeting is appointed by a member as the member's proxy without a direction as to how to vote, then, subject to applicable voting restrictions, the chairperson will (and is taken to be expressly authorised to) vote in favour of all resolutions set out in this Notice of Annual General Meeting even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.
5. A proxy document or form is valid if it is signed by the member of the Company making the appointment and contains the member's address, the Company's name, the proxy's name or the name of the office held by the proxy and the meeting at which the appointment may be used and is received in accordance with notes 6 and 7 below.
6. For the appointment of a proxy, the Proxy Form enclosed with this Notice of Annual General Meeting may be used. In order for the appointment of a proxy to be valid, the proxy form must be received by the Company at least 48 hours prior to the commencement of the Annual General Meeting. If the proxy form is signed by the appointor's attorney, the authority (or certified copy of the authority) under which the appointment was signed must be received at least 48 hours prior to the commencement of the Annual General Meeting.
7. Duly-signed proxy forms (and, if applicable, authorities) must be received by the Company either:
 - (a) at the Registered Office of the Company:

Level 3, Building 7, Botanicca Corporate Park
570-588 Swan Street, Richmond, Victoria, 3121; or
 - (b) at the Company's Share Registry:

Computershare Investor Services Pty Limited,
GPO Box 242
Melbourne, Victoria, 3001; or

- (c) by facsimile at either of the following fax numbers:
03 9474 3588 (Company); or
(Computershare Investor Services Pty Limited) on the following numbers:
03 9473 2555 (overseas)
1800 783 447 (within Australia); or
- (d) electronically at www.investorvote.com.au, by following the instructions provided; or
- (e) for Custodians, by lodging proxy forms online by visiting www.intermediaryonline.com.

In the case of joint holders of shares any one of such persons may vote at any meeting as if they were solely entitled to do so, but if more than one of such joint holders tenders a vote the vote of the first named of the joint holders in the Register of Members, whether tendered in person or by proxy or by attorney or in any other approved means, will be accepted to the exclusion of the votes of the other joint holders.

If a member is a corporation and wishes to appoint a proxy, the proxy form must be executed under its common seal or, in the absence of a common seal, must be signed by:

- (a) two Directors of the corporation; or
- (b) a Director and a Company Secretary of the corporation; or
- (c) if the corporation is a proprietary company that has a sole Director – that Director; or
- (d) the corporation's appointed attorney under the power of attorney.

Shareholders Entitled to Vote

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the AGM will be the entitlement of that person set out in the Register of Members as at 7.00 p.m. (Melbourne time) on Sunday, 16 February 2025. All voting at the AGM will be by way of a poll.

Undirected proxies

The Chair intends to vote all available and undirected proxies in favour of each Resolution.

Voting Exclusion Statements

Resolution 1

The Company will disregard any votes cast on the proposed resolution for the adoption of the Remuneration Report (Resolution 1 in the Notice of Meeting) by or on behalf of:

- a member of the Company's key management personnel, details of whose remuneration are included in the Remuneration Report ("KMP"); or
- a closely related party of a KMP,

whether the votes are cast as a shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote cast by a KMP or closely related party of a KMP if:

- the vote is cast as a proxy;
- the proxy:
 - is a person appointed by writing that specifies how the proxy is to vote on Resolution 1; or
 - is the chairperson of the meeting and the appointment of the chairperson as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the chairperson to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel of the company; and
- the vote is not cast on behalf of a KMP or a closely related party of a KMP.

A closely related party of a member of the Company's KMP includes any of the following:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependant of the member or of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- a company the member controls.

The proxy form accompanying this Notice of Meeting contains detailed instructions regarding how to complete the proxy form if a shareholder wishes to appoint the chairperson as their proxy and to authorise the chairperson to vote on the resolution to adopt the Remuneration Report. You should read those instructions carefully.

If you are a member of the KMP (other than the chairperson of the meeting acting as a proxy) or a closely related party of a member of the KMP (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

Resolution 4

The Company will disregard any votes cast:

- (a) on Resolution 4 (participation by the appointed Managing Director in the Long Term Incentive Plan (**LTIP**)) as proxy by a person if:
 - (i) the person is either:
 - (A) a member of the KMP; or
 - (B) a closely related party of such a member; and
 - (ii) the proxy appointment does not specify the way the proxy is to vote on the resolution; or
- (b) in favour of Resolution 4 by or on behalf of:
 - (i) a Director of the Company, or other person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3, who is eligible to participate in the LTIP; or
 - (ii) an associate of such a Director or other person.

However, this does not apply to a vote cast in favour of Resolution 4 if it is cast:

- (c) by a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (d) by the person chairing the meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction on the proxy form to vote, as the proxy or attorney decides even though Resolution 3 is connected directly or indirectly with the remuneration of a member of the KMP; or
- (e) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 3; and
 - (ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who is eligible to participate in the Employee Rights Plan, or any associates of that person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

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- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
 - (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on Resolution 5 if:

- (a) the person is either:
 - (i) a member of the Company's KMP; or
 - (ii) a closely related party of a member of the Company's KMP; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair of the Meeting; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Company's KMP.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum accompanies and forms part of the Notice of Annual General Meeting.

Financial Statements and Reports

Pursuant to the Corporations Act, the Directors of a public company that is required to hold an Annual General Meeting must make available the financial statements and reports of the Company for the previous financial year for download and viewing by the members attending that Annual General Meeting.

Shareholders have been provided with all relevant information concerning the Company's financial statements in the Annual Report of the Company for the financial year ended 30 September 2024. A copy of the Annual Report has been forwarded or made available to each Shareholder. A copy of the financial statements and the associated reports will also be available for download and viewing by those attending the meeting.

Shareholders should note that the sole purpose of making available the financial statements of the Company at the Annual General Meeting is to provide the shareholders with the opportunity to be able to ask questions or discuss matters arising from the financial statements at the meeting. It is not the purpose of the meeting that the financial statements be accepted, rejected or modified in any way. Further, as it is not required by the Corporations Act, no resolution to adopt the Company's financial statements will be put to the shareholders at the meeting.

Shareholders will be allowed a reasonable opportunity to ask questions about, or make comments on, the management of the Company.

It is proposed that the Company's auditors will be present at the meeting. Shareholders present at the meeting will be allowed a reasonable opportunity to ask the auditors questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditors in relation to the conduct of the audit.

Resolution 1 - Remuneration Report

Section 300A of the Corporations Act requires that the Directors' Report must contain a Remuneration Report containing prescribed information about the Board's policy for determining the nature and amount of the remuneration of Directors and senior management. The Remuneration Report must also explain the relationship between the remuneration policy of the Board and the Company's performance. The Remuneration Report is set out in pages 33 to 43 of the Company's 2024 Annual Report. The Corporations Act requires that the Remuneration Report be submitted to shareholders for adoption by a non-binding resolution.

Shareholders present in person or by proxy at the meeting will be allowed a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Remuneration Report contains information regarding such matters (among others) as:

- the Board's policy for determining the nature and levels of remuneration of the Company's senior management personnel;
- the relationship between the Board's remuneration policy and the Company's performance;
- prescribed information regarding each of the relevant senior management personnel, and each of the Company executives named as the executives who were paid the highest remuneration in the financial year, including the amount of remuneration paid to those personnel; and
- where any element of the remuneration of a member of the senior management personnel depended on the satisfaction of a performance condition, a summary of that performance condition and an explanation of why it was adopted in relation to the relevant personnel.

In accordance with section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors of the Company or the Company. However, if at least 25% of the votes cast on the resolution to adopt the Remuneration Report are against adoption of the report, then:

- if comments are made on the report at the Annual General Meeting, the Company's Remuneration Report for the next financial year will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
- if, at the Company's next Annual General Meeting, at least 25% of the votes cast on the resolution for adoption of the Remuneration Report for the relevant financial year are against its adoption, the Company will be required to put to shareholders a resolution proposing that a general meeting ("**Spill Meeting**") be called to consider the election of Directors of the Company ("**Spill Resolution**"). The Spill Meeting must be held within 90 days of the date of the next Annual General Meeting. For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all the Directors (other than any Managing Director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

Noting that each Director has a personal interest in their remuneration from the Company, as described in the Remuneration Report, which forms part of the Directors' Report, each of the Directors unanimously recommends that the Shareholders vote in favour of adopting the Remuneration Report.

Resolution 2 – Election of Directors– Mr Guy Kingwill (non-executive director)

Clause 63 of the Company's Constitution provides that no Director, who is not the Managing Director, may hold office for a continuous period in excess of 3 years or until the third annual general meeting following the Director's appointment or election, whichever is the longer, without submitting for re-election. A retiring Director holds office until the end of the next Annual General Meeting of the Company and is eligible for re-election at that Annual General Meeting.

Mr Kingwill was last re-elected as a non-executive director at the Company's AGM held on 25 February 2022. In accordance with clause 63 of the Company's Constitution, unless re-elected by shareholders of the Company, Mr Kingwill will cease to hold office at the end of the AGM.

Mr Kingwill is eligible for, and seeks election as, a Director of the Company. Guy has an extensive background in horticulture, international soft commodity marketing and water investments and trading. He is currently on the Board of the Agriculture Management Australia Pty Ltd. Guy has previously served as Managing Director of Tandou Limited, and as a non-executive director of Tasmanian Irrigation Pty Ltd and Lower Murray Water Urban and Rural Water Corporation. He is Chair of the Remuneration and Nomination Committee and a member of the Audit and Risk Committee.

The Board considers that Mr Kingwill is an independent director.

The Board (with Mr Kingwill abstaining) unanimously recommends that shareholders vote in favour of the re-election of Mr Kingwill.

Resolution 3 – Election of Directors -Mr Travis Dillon (non-executive director)

Clause 63 of the Company's Constitution provides that no Director, who is not the Managing Director, may hold office for a continuous period in excess of 3 years or until the third annual general meeting following the Director's appointment or election, whichever is the longer, without submitting for re-election. A retiring Director holds office until the end of the next Annual General Meeting of the Company and is eligible for re-election at that Annual General Meeting.

Mr Dillon was last re-elected as a non-executive director at the Company's AGM held on 25 February 2022. In accordance with clause 63 of the Company's Constitution, unless re-elected by shareholders of the Company, Mr Dillon will cease to hold office at the end of the AGM.

Mr Dillon is eligible for, and seeks election as, a Director of the Company. Mr Dillon serves as the Company's Chairman and joined the Board with an extensive background in commercial and strategic expertise in the agricultural sector and relevant distribution channels. He is currently the Deputy Chairman of Lifeline Australia and Chairman of Australian Grain Technologies. Travis has previously served as CEO and Managing Director of Ruralco Holdings Limited until its acquisition by Nutrien in September 2019. Prior to becoming Ruralco's Managing Director in 2015, he was the Executive General Manager of Ruralco's Operations. Over a career in Agri services, spanning nearly three decades, Travis has held many positions including in management, agronomy, distribution and category management.

The Board considers that Mr Dillon is an independent director and Chairman of the Board.

The Board (with Mr Dillon abstaining) unanimously recommends that shareholders vote in favour of the election of Mr Dillon.

Resolution 4 – Participation by the Managing Director in the Long Term Incentive Plan (LTIP)

Capitalised terms not defined in this Explanatory Memorandum with respect to Resolution 4 have the meaning given to them in the LTIP.

Total Executive Reward

The executive pay and reward framework for Mr David Surveyor has three components:

- 1) fixed remuneration (including superannuation and salary sacrifice arrangements);
- 2) short term incentive – a variable reward opportunity dependent upon successful performance over the annual operating cycle that is paid in cash; and
- 3) long term incentive – a variable reward opportunity dependent upon successful performance over a three year operating cycle that is paid in Company shares.

Together, these three components form Mr Surveyor's total remuneration opportunity. A summary of the key terms of the proposed grant of Awards to Mr Surveyor under the LTIP is set out below.

Grant to Mr Surveyor

Under ASX Listing Rule 10.14.1, no director may acquire securities under an employee incentive scheme without shareholder approval.

Resolution 4 is proposed for the purpose of approving the participation by Mr Surveyor (appointed Managing Director) in the LTIP. The proposed Awards to Mr Surveyor will only vest if predefined

performance hurdles, as outlined in the performance criteria below, are met. These hurdles are designed to align Mr Surveyor's long-term incentives with the creation of shareholder value. The Company proposes to issue to Mr Surveyor Awards with a full vested face value of \$1,826,480.73. The number of Awards issued will be determined by dividing the full vested face value by the volume weighted average market price (as defined in the ASX Listing Rules) of fully paid ordinary shares in the Company over the 10 days preceding the date of the AGM (18 February 2025).

The \$1,826,480.73 face value reflects a base case maximum opportunity value from the LTIP.

Each Award will constitute the right to acquire, for nil consideration, one (1) fully-paid ordinary share in the Company, if the Award vests and becomes exercisable as described below. No amount is payable by Mr Surveyor on either the grant or the exercise of an Award. Awards are also known as 'Performance Rights', which term is used interchangeably with 'Awards', which is the term used in the LTIP rules.

If approved, the Awards will be issued to Mr Surveyor as soon as practical following Shareholder approval and expected by 31 March 2025.

The Performance Period of the Awards commenced on 1 October 2024 and will conclude on 30 September 2027.

Testing in respect of a Performance Period will be undertaken by an independent third party as soon as practical after the end of that Performance Period, but not before the Company's Auditors have completed their audit of the Company's accounts and financial statements for the final year of the Performance Period.

Justification and Reasonableness

The non-executive directors believe that the continued success of the Company will depend in large measure on the skills, motivation and leadership of Mr Surveyor in overseeing the management of the Company's operations and strategy. The non-executive directors have taken into account the nature of Mr Surveyor's position, the function and purpose of the long term incentive component of the Company's remuneration strategy, benchmarking against the practices of its Australian peer companies and other relevant information provided by external remuneration consultants. The non-executive directors consider that the grant of these Awards is an appropriate form of incentive remuneration and is part of a reasonable total reward package (taking into account the Company's and Mr Surveyor's respective circumstances).

Performance Criteria – Total Shareholder Return and Average Return on Capital Employed

The proportional allocation of the performance criteria is as follows:

Absolute Total Shareholder Return	50%
Average Return on Capital Employed	50%

In order to drive performance or particular behaviours, the following structure has been applied to variable remuneration setting, such that there is a scale of outcomes where possible (not applicable to binary measures):

- **Threshold:** this is the minimum level of performance that would be seen as deserving of reward. Typically, this is set just below budget or targets where the budget or targets are challenging but achievable, and ought to have a probability of $\geq 80\%$ of being achieved. The reward associated with this outcome is 25% of the available vesting % of the applicable tranche;
- **Target:** this is the outcome that is focussed on and is expected to represent a challenging but achievable goal or goals. Targets should have a probability of being achieved of around 50% -

60%. The reward associated with this outcome is 50% of the available vesting % of the applicable tranche; and

- **Stretch:** this is the upper limit of possible outcomes that are planned for and typically represents a very challenging goal that is unlikely to be achieved, and should have a probability of being achieved of around $\leq 10\%$. As this is aligned with outstanding performance, this is associated with a reward that is 100% of the available vesting % of the applicable tranche.

It is often the case that outcomes between these set levels produce rewards that are calculated on a pro-rata basis where practical.

The ability of Mr Surveyor to exercise the Awards proposed to be issued to him is subject to satisfaction of Conditions comprising the performance criteria that is based on the Company's performance over the relevant Performance Period and determined by reference to the following criteria:

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- 1) Absolute Total Shareholder Return (**ATSR**) - measures the Company's total shareholder returns, including share price appreciation and dividends over the Performance Period. To ensure consistency and comparability, the Compound annual growth rate (**CAGR**) is used to annualise the ATSR.

The vesting scale based on ATSR is as follows:

Performance Level	ATSR		Vesting % of Tranche
Stretch	≥ 20%		100%
Between Target & Stretch	> 10%	& < 20%	Pro-rata
Target	10%		50%
Between Threshold and Target	> 5%	& < 10%	Pro-rata
Threshold	5%		25%
Below Threshold	<5%		0%

The CAGR represents the growth rate that would result in the same total shareholder return over the Performance Period (1st October 2024 to 30th September 2027). For example:

- **5% ATSR per annum** is equivalent to ~16% compounded growth
- **10% ATSR per annum** is equivalent to ~33% compounded growth
- **20% ATSR per annum** is equivalent to ~73% compounded growth

This framework aligns executive remuneration with the Company's sustained value creation and shareholder returns over the long term.

- 2) Return on Capital Employed (**ROCE**) is included as part of the performance criteria in line with the Company's position to improve targeted levels of capital return..

ROCE vesting will be determined by comparing the average ROCE achieved by the Company over the Performance Period with the following vesting scale:

Performance Levels	SHV's Pre tax Average ROCE Over Measurement Period		Vesting %
Stretch	ROCE achieved of 10.0%		100%
Between Target and Stretch	> ROCE achieved of 7.5%	& < ROCE achieved of 10.0%	Pro-rata
Target	ROCE achieved of 7.5%		50%
Between Threshold and Target	> ROCE achieved of 5.0%	& < ROCE achieved of 7.5%	Pro-rata
Threshold	ROCE achieved of 5.0%		25%
Below Threshold	ROCE achieved less than 5.0%		0%

Average ROCE will be calculated by applying the following formula:

$$\text{Average ROCE} = \frac{\text{Yr. 1 EBIT} + \text{Yr. 2 EBIT} + \text{Yr. 3 EBIT}}{\text{Yr. 1 Capital Employed} + \text{Yr. 2 Capital Employed} + \text{Yr. 3 Capital Employed}}$$

Note: EBIT relates to the specific year of the measurement period
 Capital Employed = Total Assets less Current Liabilities at the beginning of the relevant year

Exercise of Award

Any Award that vests may be exercised after the performance measurement calculation is made which will follow the release of the audited financial report of the Company's consolidated entity for the final year of the three year Performance Period. Any Awards that do not vest because they do not satisfy applicable Performance Conditions will lapse.

In the event of any capital reconstruction (such as a bonus issue or rights issue, demerger, share split or consolidation), the number of Awards may be adjusted, at the discretion of the Board, in proportion to the impact of the capital reconstruction. Where the Company raises capital to fund growth initiatives, the Board does not expect any adjustments to be made, as such initiatives are expected to be value per Share accretive.

Shareholder approval for the grant of the Awards is sought for the purposes of ASX Listing Rule 10.14 which provides that a Company must not permit a director to acquire securities under an employee incentive scheme without the approval of Shareholders, where that acquisition of securities is by way of an issue of new securities.

Approval under ASX Listing Rule 10.14 is an exception to the prohibition on a Company issuing equity securities to related parties and certain substantial holders under Listing Rule 10.11. In addition, if approval is given for the purposes of ASX Listing Rule 10.14 approval is not required under ASX Listing Rule 7.1 (i.e. the 15% Rule) and the issue of the Awards will not be counted towards the 15% limit on issues of equity securities in any 12 month period as provided by that ASX Listing Rule.

Subject to Shareholder approval, the Awards will be granted on the terms and conditions set out in this Explanatory Memorandum.

Requirements of the ASX Listing Rules

In accordance with the requirements of ASX Listing Rule 10.15, the following information is provided to Shareholders to allow them to assess the proposed grant of Awards:

- (a) Mr Surveyor's current annualised remuneration package consists of:
 - (i) Fixed Remuneration (including superannuation) of \$1,141,550.46;
 - (ii) Potential Short Term Incentive of up to 80% of Fixed Remuneration based on agreed performance measures; and
 - (iii) Potential Long Term Incentive of up to 160% of Fixed Remuneration based on agreed performance measures;
- (b) Mr Surveyor falls within the category in ASX Listing Rule 10.14.1 as he is the Managing Director of the Company;
- (c) if approval is granted for the proposed Awards issue to Mr Surveyor, then it is intended to make grants of smaller amounts of Awards under identical performance conditions to selected executives under the LTIP;

- (d) the issue of Awards to be made pursuant to the LTIP will be made on or around 31 March 2025;
- (e) a total of 522,382 Awards have previously been issued to Mr Surveyor under the LTIP, noting that no acquisition price was paid or payable by Mr Surveyor to acquire these Awards or upon the exercise of an Award (but the relevant performance criteria must first be satisfied before Awards can be exercised);

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- (f) the maximum number of Awards that may be acquired by Mr Surveyor will be calculated by dividing \$1,826,480.73 by the volume weighted average market price (as defined in the ASX Listing Rules) over the 10 days preceding the date of the AGM (18 February 2025) (**10 Day VWAP**);
 - (g) if all of the performance hurdles applicable to Mr Surveyor during the three year performance period are achieved, and Mr Surveyor seeks to exercise each of his Awards, he would receive in shares equal to the number derived by dividing the maximum of \$1,826,480.73 by the 10 Day VWAP up to 18 February 2025 shortly after the release of the audited financial statements of the Company consolidated entity for the year ending 30 September 2025;
 - (h) no amount is payable by Mr Surveyor to acquire the Awards (other than the provision of services to the Company) or upon the exercise of an Award (but the relevant performance criteria must first be satisfied before Awards can be exercised);
 - (i) a voting exclusion statement is included in the Notice of Meeting (of which this Explanatory Memorandum forms part);
 - (j) no loan is being made available to Mr Surveyor by the Company in connection with this LTIP arrangement;
 - (k) in the non-executive directors' shared view, it is in the best interests of shareholders to approve the share-based LTIP arrangement for the Company's appointed Managing Director, Mr Surveyor, because it will align appropriately his potential total remuneration with shareholder returns due to the challenging performance hurdles the Company must achieve for the LTIP components to become exercisable; and
 - (l) details of any securities issued under the LTIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTIP after the resolution is approved and who are not named in the notice of meeting will not participate until approval is obtained under that ASX Listing Rule.

Summary of key terms of the LTIP

This summary applies to the LTIP terms applicable to the proposed issue of Awards to Mr Surveyor.

Holding of Awards

The Board imposes restrictions on dealing by a Participant with vested Awards or Shares. The Board has determined that, in respect of the Awards proposed to be issued pursuant to Resolution 4, the Participant may not dispose of more than 50% of their Shares issued on exercise of Awards until the Participant's holding is equal to the Participant's fixed annual remuneration, or the Participant ceases employment with the Company. The Board may waive or vary this restriction at its discretion, for example in the case of illness or other hardship.

Board discretion

The Board may waive, amend or replace any performance measure in a Performance Condition attaching to an Award if the Board determines that the original Performance Condition is no longer appropriate or applicable or results in the interests of the Participant no longer being aligned with that of Shareholders provided that the interests of the relevant Participant are not, in the opinion of the Board, materially prejudiced or advantaged relative to the position reasonably anticipated at the time of the grant.

The performance hurdles may be adjusted by the Board so that they fairly and reasonably reflect the effect of any reconstruction on the Company's growth targets.

The Board may also alter the terms of the LTIP following a share issue or capital reconstruction to ensure Participants are not unfairly diluted.

Cessation of a Participant's employment

Generally, if termination of employment occurs within the first year of the Measurement Period some of the Performance Rights will be forfeited in the proportion that the remainder of the first year of the Measurement Period bears to a full year. Remaining Performance Rights will continue to be held for testing for vesting at the end of the Measurement Period.

The Board retains discretion to determine whether Awards either vest, lapse or are forfeited on cessation of a Participant's employment.

Awards will lapse or be forfeited where the Participant has acted fraudulently, dishonestly or in breach of his or her obligations to Select Harvests.

Change in control

If a change of control event occurs, such as a successful takeover bid for the Company, a scheme of arrangement or other compromise (**Change of Control Event**), the Board may determine that all or a specified number of a Participant's Awards will vest, having regard to the performance criteria applicable to the grant of the Awards (**Accelerated Vesting**).

If a Change of Control Event occurs and the Board does not make a determination that Awards will vest or determines that some but not all of the Awards granted to a Participant will vest, any Awards that have not vested will lapse, unless the Board determines otherwise.

Effect of passing or not passing Resolution 4

If Resolution 4 is not passed, the Company will not be permitted to grant to Mr Surveyor the Awards as proposed and outlined above. In this case, the Company will need to provide alternate means of structuring Mr Surveyor's remuneration package in a way that does not require shareholder approval. If Resolution 4 is passed, the proposed issue of Awards to Mr Surveyor will proceed as outlined above.

The non-executive directors unanimously recommend that shareholders vote in favour of Resolution 4.

Resolution 5 – Approval of Employee Rights Plan

Resolution 5 seeks Shareholder approval for adoption of the employee rights plan "Select Harvests Employee Rights Plan" (the "**Plan**") and the issue of securities under the Plan in accordance with ASX Listing Rule 7.2 (Exception 13(b)).

The objective of the Plan is to:

- (a) assist in the reward, retention and motivation of eligible participants;
- (b) link the reward of eligible participants to Shareholder value creation; and
- (c) align the interests of eligible participants with Shareholders by providing an opportunity to eligible participants to receive an equity interest in the Company through the grant or issue of incentive securities.

The Directors consider it appropriate to adopt a new plan to reflect changes in 2022 to employee share schemes under the Corporations Act as amended by the *Treasury Laws Amendment (Costs of Living Support and Other Measures) Act 2022* (Cth). On the basis that the new Plan is adopted, the Board intends to terminate the existing plan.

ASX Listing Rule 7.1 and ASX Listing Rule 7.2 (Exception 13(b))

ASX Listing Rule 7.1 provides that a listed company may not issue or agree to issue equity securities, without the approval of shareholders, if the number of equity securities to be issued in any 12-month period exceeds 15% of the issued capital of the company at the start of that period.

ASX Listing Rule 7.2 contains a number of exceptions to the prohibition contained in ASX Listing Rule 7.1. ASX Listing Rule 7.2 Exception 13(b) allows the Company to issue equity securities under an employee incentive scheme to be automatically excluded from the calculation of the Company's 15% capacity if shareholder approval is obtained, for a period of three years.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the employee incentive scheme does not exceed the maximum number set out in the company's notice of meeting at which shareholder approval was obtained under ASX Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the employee incentive scheme from those set out in the notice of meeting.

If Resolution 5 is passed, the Company can issue securities under the Plan to eligible participants over a period of three years from the date of the Meeting without such issues decreasing the Company's 15% limit in ASX Listing Rule 7.1 on the issue of equity securities. In addition, any shares issued under the LTIP including on the conversion of equity securities issued under LTIP will be added to the base number of shares against which the 15% limit is calculated.

To the extent that issues under the Plan are made to related parties including Directors and their associates, separate approval under ASX Listing Rule 10.14 will be sought by the Company.

If Resolution 5 is not passed, the Company is still able to adopt the Plan and proceed with issuing equity securities under the Plan to eligible participants, however any issues will reduce, to that extent, the Company's 15% capacity to issue equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of those equity securities.

Information required by ASX Listing Rule 7.2 (Exception 13(b))

In accordance with ASX Listing Rule 7.2 (Exception 13(b)), the following information is provided:

- (a) a summary of the key terms and conditions of the Plan is set out below;
- (b) the Company has not issued any securities under the Plan;
- (c) a voting exclusion applies to Resolution 5, as set out in the Notice.

Summary of Plan terms and conditions

The main terms of the Plan are as follows:

Purpose	The purpose of the Plan is to: <ol style="list-style-type: none">(a) assist in the reward, retention and motivation of eligible participants, being full or part time officers and employees of the Company or a related body corporate of the Company;(b) link the reward of eligible participants to Shareholder value
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	<p>creation; and</p> <p>(c) align the interests of eligible participants with Shareholders by providing an opportunity to eligible participants to receive an equity interest in the Company through the grant or issue of securities.</p>
Plan administration	<p>The Plan will be administered by the Board, which may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion for such periods and on such conditions as it thinks fit.</p>
Eligibility, invitation and application	<p>The Board may from time to time determine that an eligible participant may participate in the Plan and make an invitation to that eligible participant to apply for securities under the Plan, on such terms and conditions as the Board determines.</p> <p>On receipt of an invitation, an eligible participant may apply for the securities by sending a completed application form to the Company.</p> <p>An eligible participant may nominate an affiliate to receive its grant of securities.</p>
Rights attaching to performance rights and options	<p>The incentives that may be issued under the Plan are:</p> <ul style="list-style-type: none"> • performance rights; • options; • Shares issued under the Plan, including upon the valid exercise of a performance right or option (Plan Shares); or • any other form of security or right determined by the Board, (together, Incentive Securities). <p>Prior to exercise of a performance right or option, the holder:</p> <ol style="list-style-type: none"> (a) does not have an interest (legal, equitable or otherwise) in any Plan Shares the subject of the performance right or option other than as expressly set out in the Plan; (b) is not entitled to receive notice of, or to vote at or attend, a meeting of the Shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) does not have the right to participate in a pro rata issue of Shares or to sell renounceable rights (unless otherwise determined by the Board).
Issue price	<p>Unless the Board determines otherwise, no payment will be required for the grant of a performance right or option. The Board may determine to offer options with an exercise price.</p> <p>The Company may make an advance to an eligible participant to assist them to acquire Plan Shares under the Plan.</p>
Vesting of performance rights and options	<p>Any vesting conditions which must be satisfied before Incentive Securities can be exercised and converted will be described in the invitation to the eligible participant. If all vesting conditions are satisfied (or waived), a vesting notice will be sent by the Company to the eligible participant informing them that the relevant Incentive Securities have vested.</p>

<p>Exercise of performance rights and options</p>	<p>A performance right or option may not be exercised unless and until it has vested in accordance with the Plan rules.</p> <p>On receipt of a vesting notice, an eligible participant will be entitled to exercise a performance right and/or option that has vested by delivering an exercise notice to the Company prior to the relevant expiry date. In the case of options with an exercise price, the exercise notice must be accompanied by payment of the aggregate exercise price.</p> <p>The Board may, in its discretion, facilitate a cashless exercise of options by issuing a reduced number of Plan Shares to the eligible participant, calculated with reference to the market value of the Shares.</p>
<p>Timing of issue of Plan Shares</p>	<p>As soon as reasonably practicable after receipt of a valid exercise notice, the Company will issue or cause to be transferred to the participant the number of Plan Shares to which they are entitled under the Plan rules.</p>
<p>Restrictions on dealing</p>	<p>Incentive Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless the Company determines otherwise or such a dealing is required by law.</p> <p>The invitation given to a participant may specify that Plan Shares are subject to restrictions on dealing for a specified period.</p> <p>Participants must not enter into any arrangement for the purpose of hedging economic exposure to an Incentive Security that has been granted or issued to them.</p>
<p>Quotation</p>	<p>Performance rights and options granted under the Plan will not be quoted on the ASX. However, if Plan Shares are in the same class as Shares which are listed on the ASX or any other prescribed financial market, the Company will apply for quotation of the Plan Shares issued within the time required by the ASX Listing Rules after the date of allotment.</p>
<p>Cessation of employment or engagement</p>	<p>Under the Plan rules, the Board has broad discretion in relation to the treatment of Incentive Securities on cessation of the participant's employment or engagement. Individual invitations may provide more specific information regarding how the Incentive Securities will be treated if the participant ceases employment or engagement by the Company.</p>
<p>Forfeiture</p>	<p>Performance rights and/or options will be forfeited in the following circumstances:</p> <p>(a) where:</p> <ul style="list-style-type: none"> (i) a participant acts fraudulently, dishonestly, negligently, in contravention of their employment or executive service agreement or otherwise in breach of their obligations to the Company or its subsidiaries (together, the Group), does an act which has brought the Company or Group into disrepute, or wilfully breaches their duties to the Group; (ii) the Company becomes aware of a material misstatement or omission in the financial statements in relation to an entity within the Group; (iii) the Participant is convicted of an offence in connection with the affairs of an entity within the Group or has a judgement entered against them in civil proceedings in respect of the

	<p>contravention by the participant of their duties as an employee or officer of an entity within the Group,</p> <p>and the Board exercises its discretion to deem some or all of the Incentive Securities to have been forfeited;</p> <p>(b) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</p> <p>(c) where the participant becomes insolvent;</p> <p>(d) voluntarily, by the participant giving written notice to the Company.</p>
Change of control	<p>If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the participant's Incentive Securities will be dealt with, including in a manner that allows the participant to participate in and/or benefit from any transaction arising from, or in connection with, the change of control event.</p>
Reorganisation	<p>If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each participant holding performance rights and/or options will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.</p> <p>If Shares are issued by the Company by way of bonus issue (other than in lieu of dividends or by way of dividend reinvestment), the holder of performance rights and/or options is entitled, upon exercise of the performance rights and/or options, to receive an issue of as many additional Shares as would have been issued to the holder if the holder had held Shares in equal number to the Plan Shares in respect of which the performance rights and/or options are exercised.</p> <p>Unless otherwise determined by the Board, a holder of performance rights and/or options does not have the right to participate in a pro rata issue of Shares made by the Company or to sell renounceable rights.</p>
Rights attaching to Shares	<p>All Plan Shares issued under the Plan will rank pari passu in all respects with other Shares on issue by the Company, except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue or conversion.</p>
Employee share trust	<p>The Board may, in its discretion, use an employee share trust or other mechanism for the purpose of holding Plan Shares issued to a participant, or holding Shares and Plan Shares before or after the exercise of a performance right and/or option under the Plan rules on such terms and conditions as determined by the Board.</p>
Amendment of Plan	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules including the terms and conditions upon which any Incentive Securities have been granted or issued under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any participant as they existed before the date of the amendment, other than for specified reasons, including (amongst other things) amendments introduced primarily for the purposes of complying with legislation, to correct any</p>

	manifest error or mistake or to allow the implementation of an employee share trust arrangement, or as agreed to in writing by all participant(s).
Duration of Plan	The Plan continues in operation unless the Board decides to terminate it. The Board may from time to time suspend the operation of the Plan for a fixed period, or indefinitely.
Income Tax Assessment Act	To the extent that the grant of performance rights and/or options under the Plan gives rise to a tax liability in Australia under Division 83A of the <i>Income Tax Assessment Act 1997</i> (Cth) (ITAA), Sub-division 83A-C of the ITAA applies (subject to the conditions in the ITAA) to those grants made under the Plan.

The Plan is a new employee incentive schemes and no incentives have been issued under it. The maximum number of incentives that are proposed to be issued under the Plan following the passing of Resolution 5 is 7,105,381 equity securities (being 5% of the current Share capital on 23 December 2024).

The Board abstains from making a recommendation in relation to this Resolution given the interest of Directors.



SELECT HARVESTS

Select Harvests Limited
ABN 87 000 721 380

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

SHV

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Select Harvests Limited Annual General Meeting

The Select Harvests Limited Annual General Meeting will be held on Tuesday, 18 February 2025 at 11:00am (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 11:00am (AEDT) on Sunday, 16 February 2025.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
TBC

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



SELECT HARVESTS

Select Harvests Limited
ABN 87 000 721 380

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Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Sunday, 16 February 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Select Harvests Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Select Harvests Limited to be held at the TBC on Tuesday, 18 February 2025 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Items 1, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 4 and 5 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Item 1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Election of Director - Mr Guy Kingwill	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Election of Director - Mr Travis Dillon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Participation by the Managing Director in the Long-Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Approval of the Employee Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

SHV

3 1 4 9 8 0 A



Computershare





SELECT HARVESTS

Select Harvests Limited
ABN 87 000 721 380

SHVRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Select Harvests Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Select Harvests Limited