



Our Ref: SFG ASX Announce - SPP Documents (603)

9 April 2019

ANNOUNCEMENT 603

Market Announcements Office
Australian Securities Exchange
Level 6
20 Bridge Street
SYDNEY NSW 2000

By ASX Online
Number of pages: 20
(including this page)

Dear Sir

SHARE PURCHASE PLAN DOCUMENTS ATTACHED

Seafarms Group Limited is pleased to provide a copy of the Share Purchase Plan documents including the SPP Booklet and Sample Acceptance Form despatched to Shareholders yesterday.

The Share Purchase Plan offer opened yesterday and closes on Wednesday, 1 May 2019.

For and on behalf of Seafarms by

A handwritten signature in black ink, appearing to read "Harley Whitcombe".

Harley Whitcombe
Director and Company Secretary

ENC

Seafarms Group Limited
ABN: 50 009 317 846

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About Seafarms Group

Seafarms Group Limited (ASX: SFG) is an ASX listed holding company with separate subsidiary aquaculture companies., Seafarm Operations Pty Ltd operates aquaculture operations in northern Queensland, producing high-quality seafood. Seafarms is currently the largest producer of farmed prawns – growing, processing and distributing the well-known Crystal Bay Prawns™ premium brand.

For further information refer the company's web site: www.seafarms.com.au

Project Sea Dragon

Project Sea Dragon Pty Ltd is developing Australia's largest integrated land-based prawn aquaculture project in northern Australia designed to produce high quality, year-round reliable volumes for export markets.

For further information refer the company's web site: www.seafarms.com.au/about-project-sea-dragon/



Seafarms Group Limited

ACN 009 317 846

Share Purchase Plan Offer

The Offer closes at 5pm (Perth time) on Wednesday, 1 May 2019

This is an important document and should be read in its entirety.

This document has been prepared by Seafarms Group Limited. The Offer is an initiative that provides Eligible Shareholders with the opportunity to purchase additional Shares at a discount without brokerage and transaction costs.

The Offer does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision whether or not to accept the Offer, you should consult your financial or other professional adviser.

This document is not a prospectus or other disclosure document under the Corporations Act.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR FOR THE BENEFIT OF
US PERSONS

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Key Offer Information

Introduction

Seafarms Group Limited (**Seafarms**) is pleased to provide Eligible Shareholders the opportunity to subscribe for up to \$15,000 of new fully paid ordinary shares in Seafarms (**New Shares**) under a share purchase plan on the terms and conditions set out in this document (**Offer**). Participation in the Offer will not incur brokerage costs. This document has been issued by Seafarms and explains the features of the Offer.

Key dates

Event	Date
Offer	
Record Date	5pm (Perth time) on Thursday, 4 April 2019
Announcement Date	Friday, 5 April 2019
Offer Documents mailed to Eligible Shareholders	Monday, 8 April 2019
Offer opens	Monday, 8 April 2019
Offer closes	5pm (Perth time) on Wednesday, 1 May 2019
Allotment Date	Wednesday, 8 May 2019
Despatch of holding statements / confirmation advices for New Shares	Thursday, 9 May 2019
Commencement of trading of New Shares	Thursday, 9 May 2019

The timetable is indicative only and Seafarms may, at its discretion, vary any of the above dates by making an announcement to ASX.

Defined terms and abbreviations used in this document are set out in **clause 18** of the Terms and Conditions.

Important notices

The offer contained in this document is not a recommendation to purchase Seafarms Shares. If you are in any doubt about the Offer, you should consult your financial or other professional adviser.

If you apply to participate in the Offer by making a BPAY^{®1} payment or completing and returning the Application Form with a cheque or money order, you are accepting the risk that the market price of Shares may change between the date of the Offer and the Allotment Date.

This means it is possible that, up to or after the Allotment Date, you may be able to buy Shares on market at a lower price than the Offer Price. If the market price of Shares is lower than the Offer Price after the Allotment Date, the price at which you will be able to sell your New Shares, and their value, will be less than what you paid for them.

Participation in the Offer is not being offered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person. This document and any related offering documents must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a US Person.

This document has been prepared to comply with the requirements of the laws of Australia. This document does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to register the New Shares or otherwise permit an offering of New Shares in any jurisdiction outside of Australia except to the extent permitted below.

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of Seafarms with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct Act 2013* (New Zealand) and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016* (New Zealand). This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Seafarms recommends that you monitor its announcements and the Share price, which can be found on its website at www.seafarms.com.au and on the ASX website at www.asx.com.au (ASX code: SFG). The Share price can also be found in the financial pages of major Australian metropolitan newspapers.

Further information

Please refer to the announcement made by Seafarms on 5 April 2019 for further background and information in relation to the Offer.

If you have any questions in relation to the Offer or how to complete the Application Form, please call the Share Registry, Computershare Investor Services Pty Ltd, on **1300 798 306** (callers within Australia) or **+61 3 9415 4830** (callers outside Australia), or consult your financial or other professional adviser.

¹ [®] Registered to BPAY Pty Limited ABN 69 079 137 518. New Zealand based shareholders cannot apply using BPAY[®] unless they have an Australian bank account.

Letter to Shareholders

8 April 2019

Dear Shareholder,

Seafarms Group Limited Share Purchase Plan Offer

On behalf of the Directors of Seafarms Group Limited (the **Company**), I am pleased to offer you the opportunity to participate in the Company's Share Purchase Plan (**SPP**). Under the SPP you can acquire new fully paid ordinary shares in the Company (**New Shares**) without paying any brokerage or other charges.

The offer to participate in the SPP is being made in addition to the Company's institutional placement completed on Friday, 5 April 2019, which raised A\$20 million.

The Company expects to raise A\$2 - 4 million under the SPP. However, the Company reserves the right to accept subscriptions in excess of A\$4 million. Although the SPP is not capped, it is made in accordance with the ASX Listing Rules. Accordingly, the number of securities issued under the SPP will not be greater than 30% of the Company's issued share capital, as required by Listing ASX Listing Rule 7.2.

Proceeds from the SPP will be used for the development of Project Sea Dragon and for general working capital and corporate purposes.

The offer to participate in the SPP will open on Monday, 8 April 2019 and will remain open until 5:00pm (Perth time) on Wednesday, 1 May 2019.

The Offer Price is A\$0.09 representing a discount of 14.29% to the Company's closing Share price on the ASX on Tuesday, 2 April 2019 (being the last trading day before the SPP was announced).

Participation in the SPP is optional and is open to shareholders who were registered as holders of Shares at 5:00pm (Perth time) on Thursday, 4 April 2019 and whose registered address is in Australia or New Zealand.

Full details of the SPP and how to participate are contained in the Terms and Conditions accompanying this document which I encourage you to read and consider carefully.

Thank you for your continued support of the Company.

Yours sincerely,



Ian Trahar
Executive Chairman

Frequently Asked Questions

This section provides a summary of the key aspects of the Offer. You should read it in conjunction with the terms and conditions of the Offer provided in this document.

What is the Offer? This share purchase plan is a means by which Eligible Shareholders may subscribe for up to \$15,000 worth of New Shares without brokerage or other transaction costs.

New Shares issued under the Offer will rank equally with other Shares as at the date of issue, and will be able to be traded on ASX (subject to ASX granting quotation of the New Shares).

The Company expects to raise between \$2 million and \$4 million under the SPP, however, the Company reserves the right to accept subscriptions in excess of \$4 million. Although the SPP is not capped, it will be made in accordance with the ASX Listing Rules. Accordingly, the number of securities issued under the SPP will not be greater than 30% of the Company's issued share capital, as required by Listing ASX Listing Rule 7.2.

Who is eligible to participate in the Offer? Shareholders with a registered address in either Australia (and its external territories) or New Zealand as at 5pm (Perth time) on Thursday, 4 April 2019 are eligible to participate in the Offer, provided that such shareholder is not in the United States and is not, and is not acting for the account or benefit of, a US Person.

Do I have to participate in the Offer? No. Participation is voluntary. If you do not wish to participate in the Offer, you do not need to do anything, and the Offer will lapse at 5pm (Perth time) on Wednesday, 1 May 2019.

Can a third party participate in the Offer in my place? No. The Offer is non-renounceable and cannot be transferred.

How much can I invest under the Offer? The maximum investment under the Offer is \$15,000. You may apply to purchase a parcel of \$1,000, \$2,000, \$5,000, \$10,000 or \$15,000 worth of New Shares.

The number of New Shares is rounded down to the nearest whole number after dividing the dollar amount by the Offer Price.

What is the issue price of New Shares under the Offer? The Offer Price is \$0.09 per New Share, representing a discount of 14.29% to Seafarms' closing Share price on ASX on Tuesday, 2 April 2019 (being the last trading day before the details of the Offer were announced).

The Offer Price is also less than the volume weighted average price of Shares of \$0.1019 over the preceding five day trading period from 27 March 2019 to 2 April 2019.

There is a risk that the market price of Shares may rise or fall between the date of this document and the time of issue of the New Shares under the Offer. This means that the price you pay for the New Shares issued to you under the Offer may be less than or exceed the market price of Shares on the Allotment Date.

Accordingly, you should monitor Seafarms' announcements and its Share price, which can be found on its website at www.seafarms.com.au and on the ASX website at www.asx.com.au (ASX code: SFG). The Share price can also be found in the financial pages of major Australian metropolitan newspapers.

You should be aware that your application, once made, is unconditional and may not be withdrawn even if the market price of Shares is less than the Offer Price.

How do I apply for New Shares under the Offer?

If you wish to participate in the Offer, you need to do either of the following:

Option 1

Pay via BPAY®

To pay via BPAY you will need to:

- be an account holder with an Australian financial institution;
- use the personalised reference number shown on your Application Form, which is required to identify your holding; and
- ensure that your payment is received by the Share Registry before 3pm (Perth time) on Wednesday, 1 May 2019.

If paying via BPAY, you **do not** need to complete and submit the Application Form but you will be taken to have made the statements and certifications on the Application Form.

Please note that your financial institution may implement earlier cut-off times with regards to electronic payment. Please take this into consideration when making payment via BPAY.

Option 2

Pay by cheque

Please complete the Application Form and forward it with your payment by cheque (or money order) in Australian dollars made payable to "Seafarms Group Limited" to the Share Registry, at the address set out on the Application Form. A reply paid envelope is enclosed for the convenience of Shareholders in Australia, and a self-addressed envelope is enclosed for the convenience of shareholders outside Australia.

Your completed Application Form and cheque must be received by the Share Registry prior to the close of the Offer at 5pm (Perth time) on Wednesday, 1 May 2019. Shareholders in New Zealand will need to affix the appropriate postage to the self-addressed envelope.

Are there any other terms and conditions attached to the Offer?

The terms and conditions relating to the Offer are set out in full in this document. Please read the Terms and Conditions carefully, as you will be bound by them in participating in the Offer. Shareholders accepting the Offer will also be bound by the constitution of Seafarms.

What is the maximum investment for each shareholder?

The maximum investment for each shareholder is \$15,000. If you receive more than one offer (e.g. due to multiple registered holdings), you may only apply for a maximum of 166,666 New Shares in aggregate across those offers. For example, you may apply for one maximum parcel of \$15,000 for one holding or, alternatively, apply for parcels of New Shares across multiple holdings so long as the aggregate total amount applied for across those holdings does not exceed \$15,000.

How many shares will I receive?

You may apply for a parcel of New Shares with one of the application amounts set out in **clause 6.2** of the Terms and Conditions.

The number of New Shares to be issued to you will be calculated by dividing your chosen application amount by the Offer Price, with any resulting fractions of a New Share being rounded down to the nearest whole number of Shares.

When will I receive my shares?

New Shares will be allotted on Wednesday, 8 May 2019 (**Allotment Date**). Holding statements will be despatched by Thursday, 9 May 2019.

When can I trade allocated shares?

You can trade your New Shares after the Allotment Date.

Is the Offer underwritten?

No, the offer is not underwritten.

Terms and Conditions of the Share Purchase Plan

1. Offer

The Offer entitles eligible shareholders of Seafarms to apply to purchase up to \$15,000 worth of Shares through this share purchase plan.

2. Eligibility to participate

2.1. You are eligible to participate in the Offer if you were a registered holder of Shares at 5pm (Perth time) on Thursday, 4 April 2019 (**Record Date**) with a registered address in Australia (and its external territories) or New Zealand, unless:

(a) you hold Shares on behalf of another person who resides outside Australia (and its external territories) or New Zealand; or

(b) you are, or are acting for the account or benefit of, a US Person.

2.2. Seafarms has determined that it is either unlawful or impracticable for holders of Shares with registered addresses in jurisdictions outside Australia (and its external territories) and New Zealand to participate in the Offer.

2.3. If you are the only registered holder of a holding of Shares, but you receive more than one offer (for example, due to multiple registered holdings), you may only apply for a maximum parcel of New Shares of 166,666 in aggregate across those holdings.

2.4. Joint holders of Shares will be taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and a certification under **clause 7.1(j)** by one joint holder will be effective in respect of the other joint holder(s).

2.5. If you are a Custodian for a beneficiary or beneficiaries, you may apply for one maximum parcel of New Shares for each beneficiary (or if you are a Custodian for two or more joint beneficiaries, for each such holding as if it was held by a single person). Further information in relation to how Custodians may apply for New Shares is set out in **clause 7.2**.

2.6. Directors and employees of Seafarms who hold Shares may be Eligible Shareholders.

3. Rights to apply for New Shares are non-renounceable

3.1. If you are an Eligible Shareholder, your rights under the Offer are personal to you and are non-renounceable, which means that you cannot transfer your rights to another person.

4. Offer Price

4.1. The Offer Price for each New Share issued under the Offer is \$0.09, representing a discount of 14.29% to Seafarms' closing Share price on ASX on Tuesday, 2 April 2019 (being the last trading day before the details of the Offer were announced).

4.2. This is also less than the volume weighted average market price of Seafarms' Shares over the last five trading days on which sales were recorded before the day on which the Offer was announced, being \$0.1019.

4.3. The Offer Price is fixed, regardless of any changes in the market price of Seafarms' Shares during the Offer period.

5. Timing

5.1. The Offer opens on Monday, 8 April 2019 and closes at 5pm (Perth time) on Wednesday, 1 May 2019, unless extended. Seafarms proposes to allot New Shares on Wednesday, 8 May 2019 and send confirmations to shareholders by Thursday, 9 May 2019.

5.2. Seafarms reserves the right to extend the Offer or the proposed Allotment Date at any time by making an announcement to ASX.

6. Applying for New Shares

- 6.1. You may apply for a parcel of New Shares under the Offer with one of the application amounts set out in the table below. The maximum investment by an Eligible Shareholder under the Offer is \$15,000.
- 6.2. The number of New Shares you will receive, at each of the available levels, is set out below. Where applicable, the number of New Shares for each parcel has been rounded down to the nearest whole number of New Shares:

Amount payable	Number of Shares
A\$15,000	166,666
A\$10,000	111,111
A\$5,000	55,555
A\$2,000	22,222
A\$1,000	11,111

- 6.3. You may not apply for more than \$15,000 of New Shares in aggregate under the Offer, even though you may receive more than one offer, or offers in more than one capacity, under the Offer.
- 6.4. If you wish to apply for New Shares under the Offer you should either:
- (a) pay directly via BPAY[®] on the internet or by telephone, using the details on the Application Form (New Zealand based shareholders cannot apply using BPAY unless they have an Australian bank account). Please ensure that your payment is received by the Share Registry before 3pm (Perth time) on Wednesday, 1 May 2019. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should take this into consideration when making any electronic payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received in time. The Application Form does not need to be returned in this case; or
 - (b) complete the Application Form and forward it with your payment by cheque (or money order) in Australian dollars made payable to “Seafarms Group Limited” to the Share Registry, at the address set out on the Application Form. A reply paid envelope is enclosed for the convenience of Australian shareholders, and a self-addressed envelope is enclosed for the convenience of overseas shareholders. Application Forms (with application payments) must be received by the Share Registry by 5pm (Perth time) on Wednesday, 1 May 2019.
- 6.5. Do not forward cash. Receipts for payment will not be issued.
- 6.6. Funds paid via BPAY[®] or Application Forms (with application payments) must be received by the Share Registry by the applicable time (specified above) on Wednesday, 1 May 2019. Seafarms may reject applications received after this time. If your cheque does not clear, your application will not be accepted and you agree to be responsible for any dishonour fees or other costs incurred.
- 6.7. If your Application Form or application is incomplete, contains errors or is otherwise invalid or defective, Seafarms may, in its sole discretion, accept, reject, correct or amend your application, issue such number of New Shares to you as it considers appropriate, refund your application money, or take any combination of these actions. Any necessary refund will be paid to you shortly after the close of the Offer. No interest will be paid on any refunded money.
- 6.8. You cannot withdraw or revoke your application once you have sent in an Application Form or paid via BPAY[®].

7. Effect of making an application

- 7.1. If you submit a BPAY[®] payment or complete and return the Application Form:

- (a) you will be deemed to have represented and warranted that you are an Eligible Shareholder, you have read and understood these Terms and Conditions and you subscribe for New Shares in accordance with these Terms and Conditions;
- (b) you authorise Seafarms to correct or amend your Application Form as contemplated by **clause 6.7**;
- (c) you acknowledge that the market price of Shares may rise or fall between the date of the Offer and the Allotment Date and that the Offer Price you pay for the New Shares may exceed the market price of the Shares on the Allotment Date;
- (d) you accept the risk associated with any refund that may be despatched to you at your address as shown on the Share register;
- (e) you are responsible for any dishonour fees or other costs Seafarms may incur in presenting a cheque for payment which is dishonoured;
- (f) you acknowledge that the New Shares have not, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia (and its external territories) or New Zealand, and accordingly, the New Shares purchased under the Offer may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (g) you represent and warrant that you are not a US Person, and are not applying under the Offer for or on behalf of a US Person;
- (h) you represent and warrant that you have not and will not send any materials relating to the Offer to any person in the United States that is, or is acting for the account or benefit of, a US Person;
- (i) you acknowledge that you have not been provided with investment advice or financial product advice by Seafarms or the Share Registry; and
- (j) you certify that you have not applied for, or instructed a Custodian to apply on your behalf for, New Shares with an application price which, when aggregated with the application price for any Shares issued to you or a Custodian on your behalf under the Offer or any similar Seafarms arrangement in the 12 months prior to your application, exceeds \$15,000. This certification by one joint holder of Shares will be effective in respect of the other joint holder(s).

7.2. If you are a Custodian, you certify:

- (a) that, as at the Record Date, you hold Shares on behalf of one or more beneficiaries, and that those beneficiaries have been provided with a copy of this document and instructed you to apply for New Shares;
- (b) details of the number of beneficiaries who have instructed you to apply for New Shares on their behalf, their names and addresses, the number of Shares you hold on their behalf and the number of New Shares they have instructed you to apply for are correct;
- (c) you have not applied for New Shares on behalf of any beneficiary with an application price which, when aggregated with the application price for any Shares issued to you on behalf of that beneficiary under the Offer or any similar Seafarms arrangement in the 12 months prior to your application, exceed \$15,000; and
- (d) that you:
 - (i) hold an Australian financial services licence that covers the provision of a custodial or depositary service (within the meaning given by section 766E of the Corporations Act) or covers the operation of an IDPS (as defined in ASIC Class Order CO 13/763); or

- (ii) do not hold an Australian financial services licence for the provision of a custodial or depository service as described in the Class Order and are exempt from the requirement to hold such a licence; or
 - (iii) otherwise meet the definition of Custodian in the Class Order.
- 7.3. Custodians wishing to participate on behalf of one or more beneficiaries should contact the Share Registry to obtain more information on how to apply and the form of certification to be given.
- 7.4. Please note that if you hold Shares in the capacity of a trustee or a nominee for another person but you do not meet the definition of Custodian in the Class Order, you cannot participate for beneficiaries in the manner outlined in **clause 7.2** above. In this case, the rules for multiple registered holdings as described in **clause 2.3** apply.
- 8. **Rights attached to the New Shares**
- 8.1. New Shares issued under the Offer will rank equally with existing Shares and will carry the same voting rights, dividend rights and other entitlements as at the Allotment Date. Seafarms will apply for the New Shares to be quoted on ASX.
- 9. **Costs of participation**
- 9.1. No brokerage, commissions or other transaction costs will be payable by Eligible Shareholders in respect of the application for, and allotment of, New Shares under the Offer.
- 10. **Right to scale back entitlements**
- 10.1. Seafarms reserves the right to scale back your entitlement to acquire New Shares under the Offer where the number of New Shares will exceed 30% of Seafarms' issued share capital, in accordance with ASX Listing Rule 7.2. If this occurs, excess funds will be returned to applicants without interest.
- 10.2. If there is a scale back, you may receive less than the parcel of New Shares for which you have applied.
- 11. **Refunds**
- 11.1. Refunds under the Offer may be paid under various circumstances. For example, if applications are made incorrectly the entire payment may be refunded, or if allocations are scaled back a partial refund may be made.
- 11.2. If a refund is made, payment will be by cheque mailed to your address as shown on the Share register.
- 11.3. You will not receive any interest on funds refunded to you.
- 11.4. Any refund made to you is despatched at your risk.
- 12. **United States**
- 12.1. Participation in the Offer is not being offered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person. This document and any related offering documents must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a US Person. Participation in the Offer, directly or indirectly, in violation of these restrictions is not permitted, and any such participation will be invalid.
- 12.2. This document is not an offer of securities for sale in the United States or to any person that is, or is acting for the account or benefit of, a US Person. Seafarms' Shares have not been, and will not be, registered under the US Securities Act and may not be offered, sold or delivered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person, except in accordance with an available exemption from registration.

12.3. Because of the legal restrictions summarised above, you must not send copies of any Offer materials to any of your clients (or any other person) in the United States or to any person that is, or is acting for the account or benefit of, a US Person. Consistent with the warranties set out above, you are also advised not to submit any Application Form or make payment by BPAY® or otherwise in respect of the purchase of New Shares under the Offer on behalf of any of your clients (or any other person) in the United States or that is, or is acting for the account or benefit of, a US Person. Failure to comply with these restrictions may result in violations of applicable securities laws.

13. Dispute resolution

13.1. Seafarms reserves the right to settle, in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Offer. Seafarms' decision will be conclusive and binding on all shareholders and other persons to whom the determination relates.

14. Waiver, amendment, suspension and termination

14.1. Seafarms may, in its discretion, waive compliance with any provision of these Terms and Conditions, amend or vary these Terms and Conditions or suspend, withdraw or terminate the Offer at any time. Any such waiver, amendment, variation, suspension, withdrawal or termination will be binding on all Eligible Shareholders even where Seafarms does not notify you of the event.

14.2. Seafarms is not liable for loss, cost or expense arising out of any exercise of its discretions under these Terms and Conditions.

15. ASIC relief

15.1. The Offer is made in accordance with the Class Order. The Class Order grants relief from the requirement to prepare a prospectus for the offer of New Shares up to \$15,000 under the Offer, subject to certain terms and conditions.

15.2. In accordance with the terms of the Class Order, Seafarms will give a notice to ASX that complies with the Class Order.

16. Governing law

16.1. These Terms and Conditions are governed by the laws in force in Western Australia.

17. Binding terms

17.1. By accepting the offer to purchase New Shares under the Offer, you agree to be bound by these Terms and Conditions and the constitution of Seafarms.

18. Definitions

In this document the following terms have these meanings:

\$	Australian dollars
Allotment Date	The date the New Shares are allotted, expected to be Wednesday, 8 May 2019.
Application Form	The application form which accompanies this document.
ASIC	The Australian Securities and Investments Commission.
ASX	ASX Limited or the Australian Securities Exchange, as the context requires.
Class Order	ASIC class order CO 09/425.
Corporations Act	<i>The Corporations Act 2001</i> (Cth).
Custodian	The meaning given in the Class Order.
Directors	The directors of Seafarms.
Eligible Shareholder	A person who is eligible to participate in the Offer in accordance with clause 2 of the Terms and Conditions.
New Shares	The Shares offered in the document.
Offer	The offer of New Shares in this document.
Offer Price	\$0.09 per New Share.
Record Date	The record date for the Offer being 5.00pm (Perth time) on Thursday, 4 April 2019.
Share Registry	Computershare Investor Services Pty Limited ACN 078 279 277.
Shares	Fully paid ordinary shares in Seafarms Group Limited.
Seafarms or the Company	Seafarms Group Limited ACN 009 317 846.
Terms and Conditions	The terms and conditions of the Offer set out in pages 6 - 10 of this document.
US Person	A “U.S. person” as defined in Regulation S under the US Securities Act of 1933.
US Securities Act	The US Securities Act of 1933, as amended.

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For all enquiries:**Phone:**

(within Australia) 1300 798 306
(outside Australia) +61 3 9415 4830

Web:

www.investorcentre.com/contact

SFG

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Make your payment:

See overleaf for details of the Offer and how to make your payment

Share Purchase Plan Application Form

 **Your payment must be received by 5pm (Perth Time) on Wednesday, 1 May 2019**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Seafarms Group Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Seafarms Group Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$15,000.

Seafarms Group Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Seafarms Group Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Seafarms Group Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Seafarms Group Limited does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Seafarms Group Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

Seafarms Group Limited Share Purchase Plan Application Form
Payment must be received by 5pm (Perth Time) on Wednesday, 1 May 2019

© Registered to BPAY Pty Limited ABN 69 079 137 518


Turn over for details of the Offer →

Share Purchase Plan Application Form

X 9999999991

IND

STEP 1 Registration Name & Offer Details

 For your security keep your SRN/
HIN confidential.

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Entitlement No: 12345678

Offer Details: Record date: **5pm (Perth time) on Thursday, 4 April 2019**


Minimum value available to purchase: **\$1,000**

Maximum value available to purchase: **\$15,000**

STEP 2 Make Your Payment

	Billers Code: 999999
	Ref No: 1234 5678 9123 4567 89

Pay by Mail:

 Make your cheque, bank draft or money order payable to "**Seafarms Group Limited**" and cross "**Not Negotiable**".

Return your cheque with the below payment slip to:
Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

Contact your financial institution to make your payment from your cheque or savings account.

Lodgement of Acceptance

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 3pm (Perth Time) on Wednesday, 1 May 2019. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Seafarms Group Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5pm (Perth Time) on Wednesday, 1 May 2019. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Seafarms Group Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

Purchase Details for Seafarms Group Limited (choose one option)

<input type="checkbox"/> \$1,000 worth of securities	OR	<input type="checkbox"/> \$2,000 worth of securities	OR	<input type="checkbox"/> \$5,000 worth of securities
<input type="checkbox"/> \$10,000 worth of securities	OR	<input type="checkbox"/> \$15,000 worth of securities		



Entitlement No: 12345678

Payment must be received by 5pm (Perth Time) on Wednesday, 1 May 2019

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Contact Details

Contact Name _____ Daytime Telephone _____

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$

123456789123456789+000000001-3051+14