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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from your stockbroker, solicitor, accountant, or other professional adviser.** If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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10 August 2016

Dear Shareholder,

**Agriterra Limited** (the “Company”)

This letter accompanies the enclosed notice of Annual General Meeting (“AGM”) of the Company and is intended to provide some background information to shareholders regarding proposals being put to shareholders at the AGM. In particular, shareholders will see that resolution 6 of the notice of AGM proposes that revised articles of incorporation should be adopted (the “**New Articles**”).

Shareholders should review the proposed New Articles for the purposes of ascertaining the full extent of the proposed changes. For ease of reference, a blackline of the existing articles is enclosed so that shareholders can see the proposed amendments in context.

The reasons for these changes being proposed at this time are as follows:

- On 3 September 2015, the Companies (Guernsey) Law, 2008 (Amendment) Ordinance, 2015 (the “**Ordinance**”) came into force and amended certain provisions of the Companies (Guernsey) Law, 2008 (as amended) (the “**Law**”).
- Certain provisions of the Ordinance will not come into effect until 31 December 2016 (the “**Transitional Provisions**”) by which time the Companies (Transitional Provisions) Regulations, 2008 as recently amended will have expired. The Transitional Provisions include the amended sections 15 (*Memorandum of incorporation*), 16 (*Articles of incorporation*), 132(3) (*Shadow director*), 171 (*Duties of secretaries*), 283 (*Conversion into stock*), 291 (*Powers of directors to issue shares etc.*), 292 (*General power to issue shares: authorisation by company*) and 293 (*Additional power to issue shares: companies with one share class*) of the Law.
- Due to the various changes made by the Ordinance, companies have been advised to update their articles of incorporation to reflect such changes as soon as possible.
- The New Articles will allow the Company to make documents available to shareholders via publication on the Company’s website [www.agriterra-ltd.com](http://www.agriterra-ltd.com) (notification of availability can be sent by email or post), rather than sending hard copies. Making documents available electronically will:
  - allow faster access to information and enable shareholders to access documents on the day they are published on the Company’s website;

- enable the Company to go some way towards reducing printing and postage costs; and
- reduce the amount of resources consumed, such as paper, and lessen the impact of printing and mailing activities on the environment.

If shareholders approve the adoption of the New Articles at the AGM the Board intend to implement electronic communications in early 2017. Company law requires that the Company can only send communications to an individual shareholder electronically (including via a website) if it has obtained that shareholder's consent to the receipt of communications electronically. We will liaise with all shareholders in due course to seek this consent.

The Board consider that the passing of the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and therefore intend to vote in favour of the resolutions in respect of their own shareholdings, amounting in aggregate to approximately 1.42% of the existing issued ordinary share capital of the Company. The Board recommend you vote in favour of the resolutions.

Yours sincerely,

Caroline Havers  
Chair, for and on behalf of  
**AGRITERRA LIMITED**