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South Australian Produce Market Limited
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17 May 2022

Resignation of Grant Thornton Audit Pty Ltd and appointment of BDO Audit Pty Ltd

The South Australian Produce Market Limited Board considers the rotation of Auditors to be good governance and has undertaken an extensive tender process to appoint new Auditors. As a result of that process the board recommended to the Shareholders to appoint BDO Australia to replace Grant Thornton at the AGM dated 25 November 2021. A special resolution was passed at the AGM to change auditors and in accordance with section 328(1) of the Corporations Act 2001, the Company has sought and obtained a nomination from a shareholder for BDO Audit Pty Ltd to be appointed as the Company's auditor.

The Board approved that Grant Thornton Audit (SA) Pty Ltd has given notice of its intention to resign as auditor of the Company (under section 329(5) of the Corporations Act 2001).

ASIC has consented to the resignation of Grant Thornton Audit (SA) Pty Ltd, and the Company resolves to appoint BDO Audit Pty Ltd as auditor of the Company.

There are no disagreements between the Company and the auditor and there are no reasons that give rise to an inability to complete any audit under the Corporations Act 2001 or National Consumer Credit Protection Regulations 2010.

BDO Audit Pty Ltd has given its written consent to act as the Company's auditor as approved at the 2021 AGM. The appointment of BDO Audit Pty Ltd as the Company's auditor will take effect once consent is received from ASIC.

We would like to thank Justin Humphrey and his team at Grant Thornton for their exceptional work as SAPML's Auditors and look forward to working with the new Auditors BDO Australia.

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