

21 November 2023

Dear Shareholder,

General Meeting – Letter to Shareholders

Wide Open Agriculture Limited (ASX: WOA) (“**Wide Open Agriculture**” or the “**Company**”) advises that it will hold a General Meeting of Shareholders at 9:30AM (AWST) on Tuesday, 19 December 2023 at Level 5, 191 St Georges Terrace, Perth WA 6000.

The Company will only be dispatching physical copies of the Notice of Meeting (“**Notice**”) to Shareholders who have elected to receive the Notice in physical form. The Notice is being made available to Shareholders electronically and can be viewed online from the Company’s website at: <https://www.wideopenagriculture.com.au/investors/announcements>.

The business of the General Meeting affects your shareholding, and your vote is important.

To vote in person, attend the General Meeting on the date and at the place set out above.

To vote by proxy please complete and sign the proxy form enclosed with this Notice as soon as possible and either deliver the proxy form by post, by facsimile or by email in accordance with the instructions on the proxy form. You may also submit your proxy form online in accordance with instructions on the proxy form.

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial advisor, lawyer, accountant, or other professional adviser.

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

Yours Faithfully,

Harry Miller

Company Secretary

WIDE OPEN AGRICULTURE LIMITED

ACN 604 913 822

NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

**For the General Meeting of Shareholders
to be held on 19 December 2023 at 9:30am (WST)
at Level 5, 191 St Georges Terrace, Perth WA 6000**

Shareholders are urged to vote by lodging the Proxy Form.

TIME AND PLACE OF GENERAL MEETING AND HOW TO VOTE

Venue

The General Meeting of Wide Open Agriculture Limited will be held at:

**Level 5
191 St Georges Terrace
Perth WA 6000**

**Commencing
At 9:30am (WST)
on 19 December 2023**

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 9:30am (WST).

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form as soon as possible and deliver the Proxy Form in accordance with the instructions on the Proxy Form. You may also submit your Proxy Form online in accordance with instructions on the Proxy Form.

Your Proxy Form must be received no later than 48 hours before the commencement of the Meeting.

**WIDE OPEN AGRICULTURE LIMITED
ACN 604 913 822**

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of the Shareholders of Wide Open Agriculture Limited will be held at Level 5, 191 St Georges Terrace, Perth WA 6000 on 19 December 2023 at 9:30am (WST) for the purpose of transacting the following business.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

RESOLUTION 1 – APPROVAL TO ISSUE SPP SHARES AND SPP OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, the issue of up to 7,500,000 SPP Shares and up to 7,500,000 SPP Options under the SPP is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons. 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
- (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.

RESOLUTION 2 – APPROVAL TO ISSUE PLACEMENT OPTIONS TO UNRELATED PARTIES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That the issue up to 30,572,740 Placement Options to the subscribers of the Placement Shares or their nominees is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of the subscribers of the Placement Shares or their nominees or a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons. 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
- (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.

RESOLUTION 3 - APPROVAL TO ISSUE PLACEMENT OPTIONS TO ANTHONY MASLIN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That the issue up to 500,000 Placement Options to Anthony Maslin or his nominees is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Anthony Maslin and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons. 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
- (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.

RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT OPTIONS TO JOANNE FORD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That the issue up to 75,000 Placement Options to Joanne Ford or her nominees is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Joanne Ford and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons. 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
- (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.

VOTING AND PROXIES

1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by the person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.
3. The chair of the Meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions.
4. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is 17 December 2023 at 4.00pm (WST).
5. If using the Proxy Form, please complete, sign and return it to the Company's registered office in accordance with the instructions on that form. Voting online is available.

By order of the Board



Harry Miller
Company Secretary

Dated: 21 November 2023

WIDE OPEN AGRICULTURE LIMITED
ACN 604 913 822

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

1. BACKGROUND TO SPP AND PLACEMENT OPTIONS (RESOLUTIONS 1 TO 4)

The Company initially proceeded to undertake the Placement and SPP as announced on 18 October 2023.

The Company has thereby placed a total of 31,147,740 Shares at 20 cents per Share to raise \$6,229,548 before costs, of which the first tranche of 29,757,740 Shares has been issued to institutional investors who are unrelated parties utilising the Company's then Listing Rule 7.1 and Listing Rule 7.1A capacities. Accordingly, a total of 30,572,740 Shares are expected to be issued under the first tranche. Ratification Shareholder approval under Listing Rule 7.4 is sought to this issue of Shares at the Company's AGM on 30 November 2023. A second tranche of 575,000 Shares are to be issued to 2 Directors (Anthony Maslin and Joanne Ford) who wish to participate in the Placement on the same terms as unrelated parties. This second tranche is subject to Shareholder approval under Listing Rule 10.11 at the AGM.

By the SPP, the Company commenced the offer of SPP Shares at the same issue price as the Placement (20 cents) to Eligible Shareholders. The SPP Offer was of up to 7,500,000 SPP Shares to raise up to \$1,500,000.

As announced on 27 October 2023, in recognition of share market volatility, the Company announced the amendment of the terms of the SPP and the Placement by offering Eligible Shareholders and Placement participants (as the case may be) one free attaching Option for every one Share subscribed for or to be subscribed for.

In the case of the SPP, the SPP Offer was amended so that Eligible Shareholders are offered one free attaching SPP Option for every one SPP Share subscribed for under the SPP. There will be no related party participation in the SPP. The SPP Offer is intended to close on 13 December 2023 being before the date of this meeting.

Resolution 1 seeks approval under Listing Rule 7.1 to the issue of the SPP Shares and the SPP Options.

In the case of the Placement, the subscribers of the Placement Shares are to be offered one free attaching Placement Option for every one Placement Share subscribed for under the Placement. This ensures the subscribers of the Placement Shares are treated the same as the subscribers of SPP Shares by being offered a free attaching Option.

Resolution 2 seeks approval under Listing Rule 7.1 to the issue of the Placement Options to unrelated parties. Resolutions 3 and 4 seek approval under Listing Rule 10.11 to the issue of Placement Options to Anthony Maslin and Joanne Ford, as Directors.

The SPP Options and the Placement Options are on the same terms.

The net funds from the Placement and SPP are intended to be used to fund the acquisition of the assets of Prolupin GmbH, capital equipment for the Prolupin premises and for general working capital.

2. RESOLUTION 1 – APPROVAL TO ISSUE SPP SHARES AND SPP OPTIONS

2.1 Background

As set out in Section 1 of this Explanatory Statement, the Company will undertake the SPP providing an opportunity for Eligible Shareholders to subscribe for SPP Shares at the same issue price as the Placement Shares. Each Eligible Shareholder may subscribe for up to a total subscription limit of \$30,000 of SPP Shares under the SPP Offer. For every one SPP Share subscribed for under the SPP, the subscriber will be issued with one free attaching SPP Option. The Directors may issue Shortfall Shares under the Shortfall Offer to unrelated parties at their discretion. For every one Shortfall Share subscribed for under the Shortfall Offer, the subscriber will be issued with one free attaching Shortfall Option.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the SPP Shares and SPP Options do not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to the issue of the SPP Shares and SPP Options under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the issue and undertake the SPP to its Shareholders including issuing Shortfall Shares and SPP Options to unrelated parties. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and will not undertake the SPP.

2.2 Listing Rule 7.3

For Shareholders to approve the issue of the SPP Shares and SPP Options under and for the purposes of Listing Rule 7.1, the following information is provided to Shareholders in accordance with Listing Rule 7.3:

- (a) The SPP Shares and SPP Options will be issued to Eligible Shareholders who successfully apply under the SPP Offer or, in relation to the Shortfall Offer, to unrelated parties that are either Eligible Shareholders or institutional investors (including sophisticated and professional investors) exempt from or outside the disclosure requirements under Chapter 6D of the Corporations Act.
- (b) The maximum number of securities to issue is 7,500,000 SPP Shares and 7,500,000 SPP Options.
- (c) The SPP Shares will be fully paid ordinary shares in the Company and rank equally with the Company's current issued Shares. The SPP Options will have an exercise price of 20 cents and an expiry date that is 2 years from the date of issue. The full terms of the SPP Options are set out in Schedule 1.

- (d) The SPP Shares and SPP Options will be issued no later than 3 months after the date of the Meeting (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (e) The SPP Shares will be issued at an issue price of 20 cents each. The SPP Options will be issued for nil cash consideration.
- (f) The purposes of the issue of the SPP Shares and SPP Options is to conduct the SPP and thereby enable Shareholder participation in a fundraising. The intended use of funds raised by the issue of the SPP Shares is set out in Section 1. No funds will be raised by the issue of the SPP Options.
- (g) The SPP Shares and SPP Options are not being issued under an agreement.
- (h) A voting exclusion statement applies to this Resolution.

3. RESOLUTION 2 – APPROVAL TO ISSUE PLACEMENT OPTIONS TO UNRELATED PARTIES

3.1 Background

This Resolution is seeking approval under Listing Rule 7.1 to the issue of the Placement Options to subscribers of the Placement Shares who are unrelated parties.

Information about Listing Rule 7.1 is set out in Section 2.1 above.

The issue of the Placement Options does not fall within any of the exceptions in Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to the issue of the Placement Options under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue in terms of this Notice and will not undertake the issue of the Placement Options.

3.2 Listing Rule 7.3

For Shareholders to approve the issue of the Placement Options under and for the purposes of Listing Rule 7.1, the following information is provided to Shareholders in accordance with Listing Rule 7.3:

- (a) The Placement Options will be issued to subscribers of the Placement who are unrelated parties of the Company.
- (b) The number of securities to issue is up to 30,572,740 Placement Options.
- (c) The Placement Options will have an exercise price of 20 cents and an expiry date that is 2 years from the date of issue. The full terms of the Placement Options are set out in Schedule 1.
- (d) The Placement Options will be issued no later than 3 months after the date of the Meeting (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

- (e) The Placement Options will be issued for nil cash consideration.
- (f) The purpose of the issue of the Placement Options is it ensures subscribers of the Placement Shares are treated the same as subscribers of SPP Shares by being offered a free attaching Option. No funds will be raised by the issue of the Placement Options.
- (g) The Placement Options are not being issued under an agreement.
- (h) A voting exclusion statement applies to this Resolution.

4. RESOLUTIONS 3 AND 4 – APPROVAL TO ISSUE PLACEMENT OPTIONS TO RELATED PARTIES

4.1 Background

Resolutions 3 and 4 seek Shareholder approval so that Anthony Maslin and Joanne Ford, who are Directors of the Company and thereby related parties, may participate in the issue of Placement Options on the same terms as unrelated parties the subject of Resolution 2.

Specifically, Resolution 3 seeks Shareholder approval so that the Company may issue up to 500,000 Placement Options to Anthony Maslin or his nominees. Resolution 4 seeks Shareholder approval so that the Company may issue up to 75,000 Placement Options to Joanne Ford or her nominees.

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) Listing Rule 10.11.1 - a related party;
- (b) Listing Rule 10.11.2 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) Listing Rule 10.11.3 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) Listing Rule 10.11.4 - an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) Listing Rule 10.11.5 - a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 (as each of Anthony Maslin and Joanne Ford is a Director of the Company) and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Each of Resolutions 3 and 4 seek the required Shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

For each of Resolutions 3 and 4, if the Resolution is passed, the Company will be able to proceed with the issue.

For each of Resolutions 3 and 4, if the Resolution is not passed, the Company will not be able to proceed with the issue and the Company will not undertake the issue of Placement Options.

4.2 Listing Rule 10.13

For Shareholders to approve the issue of the securities under and for the purposes of Listing Rule 10.11, the following information is provided to Shareholders in accordance with Listing Rule 10.13:

- (a) The securities will be issued to Anthony Maslin or his nominees (Resolution 3) and Joanne Ford or her nominees (Resolution 4).
- (b) Each of Anthony Maslin and Joanne Ford is a Director and is therefore a related party (Listing Rule 10.11.1).
- (c) The maximum number of securities the Company will issue is 500,000 Placement Options to Anthony Maslin (Resolution 3) and 75,000 Placement Options to Joanne Ford (Resolution 4).
- (d) The Placement Options will have an exercise price of 20 cents and an expiry date that is 2 years from the date of issue. The full terms of the Placement Options are set out in Schedule 1.
- (e) The securities will be issued no later than 1 month after the date of this Meeting (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (f) The Placement Options will be issued for nil cash consideration.
- (g) The purpose of the issue of the Placement Options is it ensures subscribers of the Placement Shares (including Anthony Maslin and Joanne Ford) are treated the same as subscribers of SPP Shares by being offered a free attaching Option.
- (h) The issue of the securities respectively affects Anthony Maslin and Joanne Ford in their capacity as an investor and is not intended to remunerate or incentivise them. They are treated the same way as all other unrelated party subscribers of Placement Shares.
- (i) The securities are not to be issued under a relevant agreement.
- (j) A voting exclusion statement applies to these Resolutions.

In each case, the Directors of the Company independent of the Director in question have resolved that the issue of the securities the subject of the respective Resolution is on reasonable arms length terms for the Company as the Director in question will be issued with Placement Options on the same terms as Placement Options issued to unrelated parties under an arms length placement of Placement Shares and Placement Options.

WIDE OPEN AGRICULTURE LIMITED
ACN 604 913 822

GLOSSARY

In the Notice and this Explanatory Statement the following expressions have the following meanings:

"**AGM**" means the annual general meeting to be held on 30 November 2023.

"**ASX**" means the ASX Limited (ACN 008 624 691).

"**ASX Listing Rules**" or "**Listing Rules**" means the Listing Rules of the ASX.

"**Board**" means the Board of Directors of the Company.

"**Chair**" or "**Chairman**" means the chairperson of the Company.

"**Company**" or "**WOA**" means Wide Open Agriculture Limited (ACN 604 913 822).

"**Constitution**" means the constitution of the Company.

"**Corporations Act**" means Corporations Act 2001 (Cth).

"**Directors**" mean the directors of the Company from time to time.

"**Eligible Shareholder**" means a Shareholder at the record date with a registered address in Australia or New Zealand.

"**equity securities**" has the same meaning as in the Listing Rules.

"**Explanatory Statement**" means this Explanatory Statement.

"**General Meeting**" or "**Meeting**" means the meeting convened by this Notice.

"**Notice**" means the notice of meeting that accompanies this Explanatory Statement.

"**Option**" means an option to subscribe for a Share.

"**Placement**" means the placement announced on 18 October 2023 as revised on 27 October 2023.

"**Placement Options**" means the free attaching Options to be issued to subscribers of the Placement Shares under Resolutions 2, 3 and 4, the full terms of which are set out in Schedule 1.

"**Placement Shares**" means the Shares issued, or to be issued, which are the subject of shareholder approval at the AGM.

"**Resolution**" means a resolution referred to in the Notice.

"**Share**" means a fully paid ordinary share in the capital of the Company.

"**Shareholder**" means a registered holder of Shares in the Company.

"**Shortfall Offer**" means the offer to be made by the Company of the Shortfall Shares and Shortfall Options.

"**Shortfall Options**" means the free attaching Options to be issued under the Shortfall Offer, the full terms of which are set out in Schedule 1.

"Shortfall Shares" means any Shares not taken up under the SPP Offer.

"SPP" means the Company's security purchase plan for the SPP Offer and the Shortfall Offer as announced on 18 October 2023 and revised on 27 October 2023.

"SPP Offer" means the offer made by the Company to Eligible Shareholders of up to 7,500,000 Shares at 20 cents per Share and up to 7,500,000 SPP Options.

"SPP Options" means the free attaching Options to be issued under the SPP, the full terms of which are set out in Schedule 1.

"SPP Shares" means the Shares to be issued under the SPP.

"WST" means Western Standard Time, Perth, Western Australia.

"A\$" or "\$" means Australian dollars unless otherwise stated.

SCHEDULE 1

Terms of SPP Options (Resolution 1) and Placement Options (Resolutions 2, 3 and 4)

The terms of the Options are:


1. Each Option entitles the holder to one Share (fully paid ordinary share) upon exercise of the Option.
2. The exercise price of the Options is 20 cents.
3. The Options are exercisable at any time prior to 5.00 pm WST on the date that is 2 years from the date of the issue of the Options (Expiry Date).
4. The Options are only transferable with Board approval. The Options are not intended to be quoted.
5. The Company will provide to each Option holder a notice that is to be completed when exercising the Options (Notice of Exercise). The Options may be exercised wholly or in part by completing the Notice of Exercise and delivering it together with payment to the secretary of the Company to be received any time prior to the Expiry Date. The Company will process all relevant documents received at the end of every calendar month.
6. Upon the exercise of an Option and receipt of all relevant documents and payment, the holder will be issued a Share ranking equally with the then issued Shares.
7. There will be no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. Thereby, the Optionholder has no rights to a change in the exercise price of the Option or a change to the number of underlying securities over which the Option can be exercised except in the event of a bonus issue. However, the Company will ensure that the Optionholder will be notified of a proposed issue after the issue is announced. This will give an Optionholder the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
8. If there is a bonus issue (Bonus Issue) to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue (Bonus Shares). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.
9. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Optionholder are to be changed in a manner consistent with the Listing Rules.

LODGE YOUR VOTE

 **ONLINE**
<https://investorcentre.linkgroup.com>

 **BY MAIL**
 Wide Open Agriculture Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

 **BY FAX**
 +61 2 9287 0309

 **BY HAND**
 Link Market Services Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**
 Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Wide Open Agriculture Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **9:30am (WST) on Tuesday, 19 December 2023 at Level 5, 191 St Georges Terrace Perth WA 6000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 2, 3 and 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 2, 3 and 4, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS


Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*
1 APPROVAL TO ISSUE SPP SHARES AND SPP OPTIONS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 APPROVAL TO ISSUE PLACEMENT OPTIONS TO UNRELATED PARTIES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 APPROVAL TO ISSUE PLACEMENT OPTIONS TO ANTHONY MASLIN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 APPROVAL TO ISSUE PLACEMENT OPTIONS TO JOANNE FORD	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

STEP 3

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:30am (WST) on Sunday, 17 December 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Wide Open Agriculture Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*during business hours Monday to Friday (9:00am - 5:00pm)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**