

ASX Announcement

21 April 2021

Wingara appoints James Whiteside as CEO

- **James has over 28 years' agricultural sector experience, including 13 years in executive roles**
- **He has a strong understanding of agricultural value chains, including sourcing, logistics, price risk management, export market development and international trade**
- **Having spent much of his time working with growers, James has strong industry credibility and networks**

Wingara AG Limited (**ASX: WNR**, "Wingara" or "the Company"), owner and operator of value-add, mid-stream assets specialising in the processing, storage and marketing of agricultural produce for export markets, is pleased to announce the appointment of James Whiteside as CEO, effective 1 July 2021.

The Board of Wingara would like to thank Zane Banson for his dedication and commitment in the role of Interim-CEO over the past 3 months. The Board looks forward to Zane returning to his role as CFO and a key member of the Company's leadership team.

Commenting on the appointment of Mr Whiteside as CEO, Wingara Chair David Christie said: "Significant efforts have been made to revitalise the Company's culture and strategy, and position the business for sustainable growth. Today's appointment of James as Wingara's new CEO is the next step in this process. James is well known within the agricultural sector, having previously been CEO of Australia's major horticultural body AUSVEG, and prior to that spending 9 years in the executive team at Incitec Pivot including the role of Group COO. Appointing James will ensure the Company's growth strategy is best implemented."

Commenting on his appointment as CEO, Mr Whiteside said: "Wingara has enormous opportunities to grow, and I am excited to be given the opportunity to lead the Company's team to drive this growth. I'm looking forward to bringing my skills and experience to Wingara and working collaboratively with the Board to deliver on the Company's potential, support Australian farmers, provide customers with high quality products, and grow long term shareholder value."

Mr Whiteside has a strong understanding of agricultural value chains, including sourcing, logistics, price risk management, export market development and international trade. He also has strong industry networks and credibility, having spent much of his time working with growers.

Mr Whiteside was most recently the CEO of AUSVEG, the Industry Representative Body for Australia's vegetable growers where he led a substantial transformation of the organisation. Prior to that role, he spent 19 years with Incitec Pivot Limited in various leadership positions, including holding the roles of COO for Southern Cross International and Incitec Pivot Fertilisers where he led multi-functional and geographically dispersed teams. Prior to these roles James held leadership roles with Elders Pastoral, Coopers Animal Health and ICI Rural.

Key terms of Mr Whiteside's employment as CEO of Wingara are outlined in the attached schedule.

This announcement has been authorised for release by the Board of Directors of Wingara AG Limited.

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About Wingara AG Limited:

Wingara AG Limited aims to be the leader in the sale of agricultural products to the domestic and international markets, particularly focusing on the export of hay products to Asia. By adhering to the highest standards of production we ensure a reliable source of hay to our clients, enabling them to meet their business demands confident in the quality of our product.

We are also dedicated to supporting local producers and our commitment to providing an equitable relationship with Australian farmers allows us to source the best product available. Wingara is committed to ensuring we uphold the highest standards of integrity throughout the organisation, ensuring that we create an environment in which individuals continue to strive to meet our goals.

For further information, please visit: <https://wingaraag.com.au/>

Schedule 1

Summary of the material terms of James Whiteside's employment as CEO of Wingara AG Limited

Key terms	Details
Commencement date	1 July 2021.
Notice	<p>Either the Company or Mr Whiteside have the right to terminate Mr Whiteside's employment at any time with four (4) months' written notice.</p> <p>Mr Whiteside's employment may also be terminated immediately without notice in the case of serious misconduct.</p>
Total Fixed Remuneration (TFR)	Base salary of \$300,000 per annum, including superannuation.
Short Term Incentive (STI)	<p>Mr Whiteside will be eligible to participate in the Company's STI plan, under which a cash bonus of up to \$105,000 (35% base salary) per annum may be payable, subject to the satisfaction of key performance indicators.</p> <p>Any STI payable includes superannuation contributions.</p> <p>The STI does not form part of the TFR for any purpose, including the calculation of notice, payment in lieu of notice or any other entitlement.</p>
Long Term Incentive (LTI)	<p>Mr Whiteside will be eligible to participate in the Company's LTI plan, under which a share grant of up to \$150,000 (50% base salary) per annum may be payable, subject to the satisfaction of key performance indicators.</p> <p>The LTI does not form part of the TFR for any purpose, including the calculation of notice, payment in lieu of notice or any other entitlement.</p>
Post-employment restraint	A six (6) month restraint provision applies.