

ASX Announcement

3 April 2023

Wingara appoints Marcello Diamante as CEO & Managing Director

- **Marcello has shown strong leadership and industry knowledge in driving the transformation of Wingara over the past 12 months**
- **He is best placed to rebuild Wingara, simplify its structure to improve profitability and deliver on its future potential**

Wingara AG Limited (**ASX: WNR**, “Wingara” or “the Company”), owner and operator of value-add, mid-stream asset specialising in the processing, storage and marketing of agricultural produce for export markets, is pleased to announce the permanent appointment of Marcello Diamante as CEO and Managing Director, effective 3 April 2023. Marcello was originally appointed as a Non-Executive Director on 1 April 2022 and has been Interim CEO since 11 November 2022.

Commenting on the appointment of Mr Diamante as CEO and Managing Director, Wingara Chair David Christie said: “The past 12 months has been transformative for Wingara as we have exited the Austco Polar business and rationalised our Hay Processing assets to position Wingara for future sustainable growth. Marcello Diamante has provided strong leadership, passion and industry knowledge during his time as Director and Interim CEO over this period. On completion of the sale of the Raywood site Wingara AG will be a much simpler business that will require a leader who is knowledgeable in rebuilding a Hay Export business and execute a new growth strategy for Wingara. The Board believes Mr Diamante has proven he is capable to lead Wingara during his time as Interim CEO and his permanent appointment will ensure the Company completes the restructure and implements its growth strategy.”

Commenting on his appointment as CEO and Managing Director, Mr Diamante said: “I am excited to be given the opportunity to rebuild Wingara, simplify its structure to improve profitability and deliver on its future potential. My previous experience operating JC Tanloden puts me in a great position to complete the current restructure before the next hay season as well as work collaboratively with the Board to develop a new growth strategy to deliver long term shareholder value.”

Key terms of Mr Diamante’s employment as CEO and Managing Director of Wingara are outlined in the attached schedule.

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

- ENDS -

For further information please contact:

Marcello Diamante

P: +61 (0) 409 440 409

E: marcello.diamante@wingaraag.com.au**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 Marcello Diamante's employment as CEO and Managing Director of Wingara AG Limited

| Key terms | Details |
|--------------------------------|--|
| Commencement date | 3 April 2023. |
| Notice | <p>Either the Company or Mr Diamante have the right to terminate Mr Diamante's employment at any time with four (4) months' written notice.</p> <p>Mr Diamante'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, plus statutory superannuation. |
| Short Term Incentive (STI) | <p>Mr Diamante will be eligible to participate in the Company's STI plan, under which a payment up to 35% of TFR 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 Diamante will be eligible to participate in the Company's LTI plan, under which an equity plan of up to 35% of TFR per annum may be granted, subject to any necessary shareholder approvals and 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 twelve (12) month restraint provision applies. |