



WINGARA AG LIMITED
ACN 009 087 469

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of shareholders of Wingara AG Limited (**Company**) will be held at 10.00 a.m. (AEST) on 2 August 2023 at William Buck, Level 20, 181 William Street, Melbourne, Victoria (**Meeting**).

The Explanatory Notes to this Notice provide additional information on the matters to be considered at the Meeting. The Explanatory Notes and the Proxy Form part of this notice.

BUSINESS OF THE MEETING

Item 1: Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and Auditor's Report of the Company for the year ended 31 March 2023.

Item 2: Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution of the Company:

"To adopt the Remuneration Report for the year ended 31 March 2023."

Notes:

- In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.
- A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

Item 3: Re-election of Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution of the Company:

"That Mr David Christie, being a Director who is retiring in accordance with Clause 10.2 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Item 4: Additional 10% Placement Capacity

To consider and, if thought fit, to pass the following as a special resolution of the Company:

“For the purpose of Listing Rule 7.1A and for all other purposes, to approve the issue of additional Equity Securities up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12- month period and on the terms and conditions set out in the Explanatory Notes.”

Note: A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

Item 5: Approval for the issue of Remuneration Shares to Marcello Diamante

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

“That for the purpose of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue by the Company of 4,161,000 Performance Rights to Marcello Diamante (or his nominees) under the Employee Share Scheme on the terms and conditions set out in the Explanatory Notes.”

Note: A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

ENTITLEMENT TO VOTE

The Directors have determined that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7.00 p.m. (AEST) on 31 July 2023 (**Entitlement Time**), subject to any applicable voting exclusion.

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to vote at the Meeting.

ANNUAL REPORT

Copies of the Company's 2023 Annual Report may be accessed on the Company's website <https://wingaraag.com.au> or from the Company.

VOTING OPTIONS AND PROXIES

If you do not plan to attend the Meeting in person, you are encouraged to complete and return the Proxy Form, which accompanies this Notice of Annual General Meeting.

Voting by Proxy

A Shareholder who is entitled to attend and vote at this Meeting is entitled to appoint not more than two proxies to attend and vote in place of the Shareholder.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a Shareholder of the Company. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Subject to the specific proxy provisions applying to Item 2 (see the Explanatory Notes below):

- If a Shareholder has not directed their proxy how to vote, the proxy may vote (or abstain from voting) as the proxy determines, and
- If a Shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on an item of business, the Chairman will vote in accordance with his voting intention as stated in this Notice of Meeting, namely in favour of each of the proposed resolutions set out in the Notice of Meeting.

Proxy Voting by the Chairman

For Item 2 (Remuneration Report) and Item 5 (Approval for the issue of Performance Rights to Marcello Diamante), where the Chairman is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chairman is to vote on Item 2 and Item 5, the Shareholder is directing the Chairman to vote in accordance with the Chairman's voting intentions for this item of business, even though Item 2 and Item 5 are connected directly or indirectly with the remuneration of Key Management Personnel.

The Chairman intends to vote all undirected proxies in favour of the resolutions in the Notice of Meeting including Item 2 and Item 5.

Proxy Forms

To be effective, the Proxy Form must be completed, signed and lodged (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) with the Company's Share Registry, as an original or by facsimile, **no later than** 10.00 a.m. (AEST) on 31 July 2023 (**Proxy Deadline**).

Proxy forms may be submitted in one of the following ways:

- (i) By mail to Computershare Investor Services Pty Limited using the reply-paid envelope or GPO Box 242, Melbourne VIC 3001. Please allow sufficient time so that it reaches Computershare Investor Services Pty Ltd by the Proxy Deadline;
- (ii) By fax to Computershare Investor Services Pty Limited on +1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia);
- (iii) Online via the Company's Share Registry website at www.investorvote.com.au, (or for Intermediary Online subscribers only (custodians) – www.intermediaryonline.com.au). Please refer to the Proxy Form for more information; or
- (iv) By hand delivery to Computershare Investor Services Pty Limited at Level 4, 60 Carrington Street, Sydney NSW 2000.

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline.

CORPORATE REPRESENTATIVES

Where a shareholding is registered in the name of a corporation, the corporate Shareholder may appoint a person to act as its representative to attend the Meeting by providing that person with:

- (i) a letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or
- (ii) a copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

BY ORDER OF THE BOARD



Marcello Diamante

Managing Director

4 July 2023

Explanatory Notes

ITEM 1 – Financial Statements and Reports

As required by section 317 of the Corporations Act 2001 (*Cth.*) (**Act**), the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be presented at the Meeting. The Financial Report comprises the consolidated financial report of the Company and its controlled entities.

There is no requirement for a formal resolution on this Item.

The Chairman of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor, William Buck Audit (Vic) Pty Ltd (**WBA**), questions about the Auditor's Report, the conduct of its audit of the Company's Financial Report for the year ended 31 March 2023, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of WBA in relation to the conduct of the audit.

Shareholders may submit written questions to the Company in relation to the above matters. Written questions must be sent to jrinarelli@wingaraag.com.au and received no later than 5.00 p.m. (AEST) on 21 July 2023.

ITEM 2 – Adoption of Remuneration Report

Reasons for Resolution

In accordance with section 300A of the Act, the Company has proposed a Remuneration Report for the consideration of Shareholders.

As provided by section 250R(3) of the Act, the resolution on this item of business is advisory only and does not bind the Board or the Company. The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered.

Directors' Recommendation

Noting that each Director of the Company has a personal interest in their own remuneration the subject of this resolution, the Board does not consider it appropriate to make a recommendation to Shareholders in relation to voting on this resolution.

Voting Exclusion Statement

As required by the Act, the Company will disregard any votes cast on Item 2 by any member of the Company's Key Management Personnel (**KMP**) or a Closely Related Party of any such member unless the person:

- (i) votes as a proxy appointed by writing that specifies how the person is to vote on the resolution; or
- (ii) is the Chairman of the Meeting and votes as a proxy appointed by writing that authorises the Chairman to vote on the resolution even though that resolution is connected with the remuneration of a member of the Company's KMP.

ITEM 3 – Re-election of Director

In accordance with the Company's Constitution and ASX Listing Rule 14.5 an election of Directors must be held at each annual general meeting.

Mr David Christie was last elected by Shareholders on 19 August 2020 and pursuant to Clause 14.2 of the Constitution and ASX Listing Rule 14.4, retires by rotation. Being eligible, Mr Christie makes himself available for re-election at this Meeting. Details regarding Mr Christie are set out below.

Mr Christie was appointed as a non-executive director of the Company on 9 June 2020.

Mr Christie is a Co-Founder and COO of Wilson A.I., a specialist Artificial Intelligence company developing and applying AI solutions for multiple industries. He is also a Co-founder of Amplifir Pty Ltd a Digital Marketing Agency. David is also a Non-Executive Director and Chair of the Remuneration & Nomination Committee of Kleos Space S.A. (ASX:KSS), a satellite company based out of Luxembourg and is a Non-Executive Director at Litigation Lending Services. He is also a Non-Executive Director and Chair of the Remuneration Committee for Litigation Lending Services Limited.

Over the past 20 years David has served as a senior executive in London, Russia and New York at Renaissance Capital Bank, Deutsche Bank and Simmons Lawyers; and in Australia at Minter Ellison Lawyers and recently iSelect Ltd (ASX:ISU), where he held the roles of Chief Strategy Officer, General Counsel and Company Secretary with responsibility over Legal affairs, Compliance, Governance, Human Resources, IT, Investor Relations, Public Relations and Litigation/Disputes.

Having had regard to the ASX Principles, the Company's Board regards Mr Christie as an independent director.

Directors' Recommendation

The Directors (with Mr Christie abstaining) unanimously support the re-election of Mr Christie and recommend that Shareholders vote in favour of this resolution.

ITEM 4 – Additional 10% Placement Capacity

ASX Listing Rule 7.1A provides that an eligible entity (as defined below) may seek security holder approval by special resolution at its annual general meeting to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue over a period of 12 months after the annual general meeting (**10% Placement Capacity**). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

Item 4 is a Special Resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Item 8 for it to be passed.

If Item 4 is approved, the number of equity securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below). If Shareholders do not approve Item 4, the Company will be unable to issue Equity Securities under the 10% Placement Capacity and will therefore require separate shareholder approval or be limited to the 15% placement capacity under Listing Rule 7.1.

An eligible entity is one that, as at the date of the relevant Annual General Meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$4.73 million (based on the number of Shares on issue which excludes restricted securities and the closing price of Shares on ASX on 26 June 2023).

Any equity securities issued must be in the same class as an existing class of quoted equity securities. The Company currently has two classes of securities, being quoted fully paid ordinary shares and unquoted options (ASX Code: WNR).

The number of equity securities that the Company may issue under the approval sought by Item 8 will be calculated in accordance with the following formula as set out in ASX Listing Rule 7.1A:

$$(A \times D) - E$$

Where:

A = the number of fully paid ordinary securities on issue at the commencement of the relevant period (the relevant period):

- (i) plus, the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9,16 or 17;
- (ii) plus, the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities under rule 7.2 exception 9 where:
 - a. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - b. the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- (iii) plus, the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - a. The agreement was entered into before the commencement of the relevant period; or
 - b. the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4;
- (iv) plus, the number of fully paid ordinary securities issued in the relevant period with approval under Listing Rules 7.1 and 7.4;
- (v) Plus, the number of partly paid ordinary securities that became fully paid in the relevant period;
- (vi) less the number of fully paid ordinary securities cancelled in the relevant period.

D = 10%.

E = the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the date of issue or agreement has not been subsequently approved by the holders of its ordinary securities under rule 7.4.

Specific information required by Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Item 4:

Minimum price

Under the ASX Listing Rules, the securities may only be issued for cash consideration per security which is not less than 75% of the volume weighted average price of securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the equity securities are to be issued is agreed; by the Company and the recipient of the securities or
- (b) if the securities are not issued within 10 ASX trading days of the date in paragraph (i) above, the date on which the securities are issued.

Risk of voting dilution

Shareholders should be aware there is a risk of economic and voting dilution that may result from an issue of equity securities under the 10% Placement Capacity, including the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Meeting where approval is being sought; and
- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the date of issue.

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any equity securities under the issue.

If Item 4 is approved and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the potential dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of the Shares and the current number of Shares on issue as at the date of this Notice of Meeting. The table also assumes that no options on issue are exercised into Shares before the date of issue of the equity securities.

The table also shows the voting dilution impact where the number of Shares on issue (Variable "A" in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.¹

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.015 50% decrease in Issue Price	\$0.036 Issue Price	\$0.072 100% increase in Issue Price
Current Variable A 175,542,504	10% Voting dilution	17,554,250	17,554,250	17,554,250
	Funds Raised	\$263,313.75	\$ 631,953.01	\$1,263,906.03
50% increase in current Variable A 263,313,756	10% Voting dilution	26,331,376	26,331,376	26,331,376
	Funds Raised	\$394,970.63	\$947,929.52	\$1,895,859.04
100% increase in current Variable A 351,085,008	10% Voting dilution	35,108,501	35,108,501	35,108,501
	Funds Raised	\$526,627.51	\$ 1,263,906.03	\$2,527,812.06

Notes:

¹ The table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of shares available under ASX Listing Rule 7.1A;
- (b) The table shows only the effect of shares issued under ASX Listing Rule 7.1A and does not factor in the Company's ability to issue up to 15% of its issued capital under ASX Listing Rule 7.1;
- (c) The current issue price is \$0.029, being the closing price of the Shares on ASX on 26 June 2023.
- (d) The current number of securities on issue is the Shares on issue as at 26 June 2023, being 175,542,504.

The table shows:

- two examples where Variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require approval (for example, a pro rata entitlements issue) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of shares has decreased by 50% and increased by 100% as against the current market price.

Period for which the approval will be valid

If Shareholder approval is granted for Item 4, then that approval will expire on the earlier of:

- (a) 2 August 2024, being 12 months from the date of the Meeting;
- (b) the time and date of the Company's next Annual General Meeting; or
- (c) the date Shareholder approval is granted to a transaction under ASX Listing Rule 11.1.2 (proposed change to nature and scale of activities) or ASX Listing Rule 11.2 (change involving main undertaking).

The approval under ASX Listing Rule 7.1A will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.

Purpose of Issue under 10% Placement Capacity

The Company may issue equity securities under the 10% Placement Capacity for various purposes including general working capital purposes and to raise funds to further develop the Company's product offering.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

Allocation under the 10% Placement Capacity

The allottees of the equity securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of equity securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (a) the purpose of the issue;
- (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (c) the effect of the issue of the equity securities on the control of the Company;
- (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (e) prevailing market conditions; and
- (f) advice from corporate, financial and broking advisers (if applicable).

Securities issued or agreed to be issued under rule 7.1A.2 in the 12 months preceding the date of Meeting

The Company issued nil Shares under ASX Listing Rule 7.1A.2 over the 12 months preceding the date of the Meeting (representing 0% of the total number of equity securities on issue at the commencement of the 12-month period).

Voting exclusion statement

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 Company); or
- an associate of that person or those persons.

However, the Company need not disregard a vote if it is cast by:

- a person as a 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
- 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.

Note: In accordance with ASX Listing Rule 14.11.1, as at the date of this Notice of Meeting it is not known who may participate in any placement utilising the 10% Placement Capacity (if any). On that basis, no Shareholders are currently excluded from voting on this Resolution.

Director’s Recommendation

The directors unanimously recommend that Shareholders vote in favour of this resolution.

Chairman’s Voting Intention

The Chairman of the Meeting intends to vote all available undirected proxies in favour of all Resolutions.

ITEM 5: Approval for the issue of Performance Rights to Marcello Diamante

At the Company’s Annual General Meeting held on 31 August 2022 (2022 AGM) shareholders approved the issue of securities under the Company’s Employee Share Scheme (Scheme) for a three-year period. They also approved participation of the Scheme by the then Directors.

Under listing rule 10.14, the Company must not permit a Director or an associate of a Director to acquire securities in the Company under the Scheme without approval of the holders of ordinary securities of the Company.

If Item 5 is approved, the grant of the Remuneration Shares to Mr Diamante will not be included in calculating the Company’s capacity to issue equity securities equivalent to 15% of the Company’s ordinary securities, under Listing Rule 7.1.

If Shareholders do not approve the Resolution, the relevant grant will not proceed. In that circumstance, issues may arise with the competitiveness of Mr Diamante’s remuneration package and alignment of rewards with the market generally. The Board would then need to consider alternative remuneration arrangements, including providing equivalent cash payments.

The Directors propose to offer shares under the Scheme to Mr. Marcello Diamante in accordance with the details in the table set out below, with all acquires of Shares being referred to in the table below.

Details Required by Listing Rule 10.15

The name of the persons	Mr Marcello Diamante
Which category of Rules 10.14.1 – 10.14.3 the person fall within and why	Category 10.14.1 as Mr Marcello Diamante is a Director.
The number of securities proposed to be issued to the persons under the scheme for which approval is being sought, which may be expressed as a maximum number or formula	The maximum number of shares to be issued to the Mr Marcello Diamante under the Scheme is 4,161,000 over a three-year basis.
If the person is a director, the current remuneration of that person	Mr Marcello Diamante receives a total remuneration (inclusive of superannuation payments) of \$326,872 per year. Securities allotted under the Scheme will count as remuneration. For further details refer to the Remuneration report section in the 2023 Annual Report.

The number of securities already received by Mr Marcello Diamante under the Scheme, and the acquisition price for each security.	No securities have been issued under the Scheme.
A summary of the material terms of the Scheme	These are set out in Annexure 1.
The date by which the Company will issued the securities, which must be no later than 3 years after the 2023 AGM.	31 July 2026.
The price (including a statement whether the price will be, or be based on, the volume weighted average market price or closing price), or the formula for calculating the price, for each security to be acquired under the Scheme.	For Performance Rights issued under the Scheme: the price will be nil, if the performance conditions are satisfied.
If the securities are not ordinary fully paid shares, a summary of the terms of the securities, an explanation of why that type of security is being used and a value attributed to that security.	N/A
The terms of any loan in relation to the acquisition.	For Performance Rights or Shares under the Scheme: No loans are provided.
Other details	The measurement period of the performance rights are from 1 April 2023 to 31 March 2026. The vesting dates for the performance rights are 31 May 2024, 31 May 2025, and 31 May 2026, being 1/3 rd each period.

Details of any securities issued under the Scheme will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.'

Voting exclusion statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person.

However, the Company need not disregard a vote if it is cast by:

- a person as a 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
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a director given to the Chair to vote on the resolution as the Chair decides; or
- 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.

Director's Recommendation

The directors (with Mr Diamante abstaining) unanimously recommend that Shareholders vote in favour of this resolution.

Chairman's Voting Intention

The Chairman of the Meeting intends to vote all available undirected proxies in favour of all Resolutions.

GLOSSARY

10% Placement Capacity has the meaning given in Item 4 of the Notice.

AEST means Australian Eastern Standard Time as observed in Melbourne, Australia.

Annual General Meeting or **Meeting** means the meeting convened by the Notice

Associate has the meaning given to that term in Division 2 of Part 1.2 of the Corporations Act, as the context requires.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules means the Listing Rules of the ASX, as amended or replaced from time to time except to the extent of any express written waiver by ASX.

ASX Principles means the ASX Corporate Governance Principles and Recommendations (4th edition).

Board means the current board of directors of the Company.

Closely Related Party has the meaning as defined in section 9 of the Corporations Act.

Company means Wingara AG Limited (ACN 009 087 469)

Constitution means the Company's Constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity that at the relevant date:

- (a) Is not included in the A&P/ASX 300 Index; and
- (b) Has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Entitlement Time means 7.00 p.m. (AEST) on 31 July 2023.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Notes means the Explanatory Notes accompanying the Notice.

Items means the resolutions set out in the Notice, or any one of them, as the context requires.

Key Management Personnel or **KMP** has the meaning as defined in section 9 of the Corporations Act.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the explanatory notes accompanying the Notice and the Proxy Form.

Option means an option to acquire a Share.

Proxy Deadline means 10.00 a.m. (AEST) on 31 July 2023.

Proxy Form means the proxy form accompanying the Notice.

Related Body Corporate has the meaning set out in in section 50 of the Corporations Act.

Remuneration Report means the remuneration report set out in the Director's Report section of the Company's annual financial report for the year ended 31 March 2023.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

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

Shareholder means a holder of a Share.

Share Registry means Computershare Limited.

Voting Exclusion means the exclusion of particular Shareholders from voting on a particular Resolution, as specified under that Resolution in the Notice of Meeting.

Annexure 1 — Terms and Conditions of Scheme

Summary of Terms of Proposed Employee Share Scheme

- **Intended Participants**

This Scheme is to provide performance rights to Shares (Performance Rights) for selected employees of the Company such as executives or at the discretion of the Scheme Committee.

The Scheme is to provide shares (Remuneration Shares) as reward for service or services for key Contractors or directors (executive and non-executive), as an alternative to remuneration. The shares may be offered at Market Value or at a of up to 25% to Value at the Board's discretion.

- **Key terms of issue**

Performance rights or Remuneration Shares issued the scheme will be for no more than 5% of the issued capital of Company on a fully diluted basis as at the date of issue of the rights or Remuneration Shares during the 3 after the date of approval of the Scheme. Who participates and the number of Performance Rights or Remuneration Shares issued to particular persons will be at the discretion of the Board.

The Company generally intends to satisfy entitlements by the issue of unissued shares but will have the discretion to purchase shares on the ASX for this purpose.

The Company will have the discretion to choose to not issue shares to which the participants have become entitled, but to buy-out the entitlement for cash equivalent of the Market Value of the shares to which the participant is entitled.

- **Performance Measures for Performance Rights**

Performance measures will be required to be satisfied for the Performance Rights to vest. The performance measures will be determined at the discretion of the Board and will include revenue targets. EBIT targets. satisfactory completion of contractual obligations. Entitlements will not vest (become exercisable) until measures are met.

- **Trading Restrictions**

The Performance Rights cannot be disposed of. The Shares once issued will be listed on the ASX and will be able to be disposed of, subject to any generally applicable trading restrictions such as would apply to Directors of the Company.

- **Treatment of Cessation of etc. for performance Rights**

Generally, subject to the discretion of Board. if a participant voluntarily ceases employment or contractor director relationship with the Company or is terminated due to fraud or criminal act, before vesting of the obligations, unvested Performance Rights will forfeited. Generally, subject to the discretion of the Board, if employment or the contractor/director relationship with the Company is otherwise terminated, such as on death. disability or on termination by Company otherwise than due to fraud, unvested Performance Rights will not be forfeited.

- **Clawback**

If performance measures for particular unvested Performance Rights are not met, the Performance Rights will be clawed back.

- **Change of Control**

If there is an offer made which will result in a change in control of the Company. all unvested performance Rights may, at the discretion of the Board become vested.

- **Other Information**

At the discretion of the Board the usual terms dealing with Company Share reorganisations and drag along and tag along rights will be included in the terms of the Scheme.

Wingara AG Limited

ABN 58 009 087 469

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

WNR

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Wingara AG Limited Annual General Meeting

The Wingara AG Limited Annual General Meeting will be held on Wednesday, 2 August 2023 at 10:00am (AEST). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 10:00am (AEST) on Monday, 31 July 2023.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
William Buck, Level 20, 181 William Street, Melbourne, VIC 3000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Wingara AG Limited

ABN 58 009 087 469

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEST) on Monday, 31 July 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 182741

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Wingara AG Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Wingara AG Limited to be held at William Buck, Level 20, 181 William Street, Melbourne, VIC 3000 on Wednesday, 2 August 2023 at 10:00am (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2 and 5 (except where I/we have indicated a different voting intention in step 2) even though Items 2 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2 and 5 by marking the appropriate box in step 2.

Step 2 Items of Business

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

	For	Against	Abstain
Item 2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Director - Mr David Christie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Approval for the issue of Remuneration Shares to Marcello Diamante	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically