

ASX Announcement

9 April 2025

Management Update**Headlines:**

- **With sale of machinery approved today, the Board has realigned Management to reduce costs in line with smaller business model; and**
- **Marcello Diamante will move to a part time Executive Director role to focus on M&A Opportunities being considered and completion of machinery sale transaction.**

Following the approval by Shareholders to sell the machinery assets in JC Tanloden (JCT), the Board will realign management costs with the reduced business operations.

Marcello Diamante will move to a part-time Executive Director role. He will supervise the sale and disposal of the machinery assets and continue to lead negotiations with third parties on M&A Opportunities. Marcello's remuneration will be reduced to \$50,000 per annum plus superannuation. Joe Rinarelli will continue in his current part-time role of CFO and Company Secretary.

Commenting on the Management change, Marcello Diamante said:

"The Board and I agree that today's Shareholders decision to sell the JCT machinery assets to be the appropriate time to rebalance management's focus and cost base to align with the priorities of the business going forward. Day-day operational issues will significantly reduce and more focus will be spent on continuing negotiations with third parties on bringing new opportunities to Wingara. Our CFO will continue in his part-time role; ensuring Wingara continues to meet its financial and ASX reporting requirements whilst we pursue transaction opportunities."

Wingara management are actively pursuing market opportunities and will update the market as appropriate.

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

For further information please contact:

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