

ASX Announcement

28 April 2025

**Successful Placement and Funding to secure long term opportunity and
Suspension to Trading on ASX****Headlines:**

- **Wingara AG Limited (Wingara) announces it has entered into an exclusive agreement with Terra Firma Equity Limited (Terra Firma) to explore opportunities in the meat industry for specific businesses to be acquired by Terra Firma and then sold to Wingara via an equity funded transaction (Business Acquisitions) at a future date.**
- **As an initial part of the process Terra Firma will provide funding to Wingara totalling \$750,000 via a share subscription and unsecured loan agreement (Placement and Loan Agreement) to enable Wingara to support due diligence activities and other transaction costs associated with the proposed Business Acquisitions.**
- **The transaction opportunities being considered for the Business Acquisitions are of sufficient size and scope that it is expected to require Wingara to seek a recompliance listing pursuant to Listing Rule 11.1.3.**
- **Pursuant to the Placement and Loan Agreement Nicholas Kapes will join the Wingara Ag Limited Board and will represent Terra Firma's interests whilst both parties work together on the Business Acquisitions.**
- **It is expected that until such time as Wingara has completed the recompliance steps in accordance with ASX Listing Rule 11.1.3 its shares will be suspended from trading on the ASX with immediate effect.**
- **Further announcements providing more detail regarding the Business Acquisitions will be made once binding agreements are in place, Wingara has consulted with ASX on the proposed transactions, and before seeking shareholder and any other regulatory approvals.**

Wingara AG Limited (**Wingara**) is pleased to advise that it has entered into an exclusive agreement with Terra Firma Equity Limited (**Terra Firma**) to explore opportunities in the meat industry for specific businesses to be acquired by Terra Firma and then sold to Wingara via an equity funded transaction (**Business Acquisitions**) at a future date. Both parties have been operating under a non-exclusive Non-Binding Indicative Offer Agreement (NBIOA) since March 2025. The due diligence activities have progressed to the point that the Wingara Board is comfortable to move forward exclusively with Terra Firma with a view to finalising the Business Acquisitions for the benefit of Wingara Shareholders.

Wingara's cash reserves are currently committed to closing out its remaining obligations under its subsidiary JC Tanloden (JCT) and meeting its compliance obligations for Wingara, leaving no surplus cash to support a new transaction opportunity. As part of the exclusive agreement outlined above, Terra Firma has agreed to support a funding package totalling \$750,000 as outlined in the Placement and Loan Agreement and to be paid as follows:

- A placement of 26,331,400 ordinary fully paid shares in Wingara to Terra Firma at an offer price of \$0.01 per share amounting to \$263,314. The shares to be issued under the Placement represent 15% of the current shares on issue and will be issued pursuant to the Company's placement capacity under Listing Rule 7.1. The shares will be subject to a voluntary escrow for a period of twelve months or until completion of the Business Acquisitions, whichever occurs first. Completion of the Business Acquisitions is also expected

to result in the escrow period in relation to these shares being extended from twelve months to a total of 24 months; and

- \$486,686 to be paid via an unsecured loan for a term of 5 years with 5% p.a. interest rate, with interest capitalised and principal and interest payable as a single payment on maturity. The funds associated with this loan are to be used exclusively to pay transactions costs associated with the opportunities being reviewed in the course of the proposed Business Acquisitions.

This funding package will enable Wingara to lead the finalisation of the due diligence activities associated with the Business Acquisitions and work through the consultation process with the ASX and other regulatory bodies. It is the Board's expectation that the opportunities being considered are of sufficient size and scope that it will require ASX approval to complete a relisting process under Listing Rule 11.1.3 and have allocated funds accordingly. Once this due diligence and consultation process is completed, Wingara will make a detailed announcement to the market and will seek shareholder approval of the Business Acquisitions via a Notice of Meeting.

In recognition of the funding contribution being made by Terra Firma under the Placement and Loan Agreement, and to ensure proper oversight on the intended use of the unsecured loan, the Wingara Board has invited Terra Firma's representative, Nicholas Kapes, to join the Wingara Board.

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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Forward-looking statements:

Certain statements made in this release are forward-looking statements and are based on Wingara AG's current expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements.

Although Wingara AG believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Wingara AG's control. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements.

The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Wingara AG will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.