ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES LTD ARBN 619 754 540

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 3:00pm (WST)

DATE: 25 November 2020

PLACE: Suite 2 Level 1 1 Altona Street WEST PERTH WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 3:00pm (WST) on 23 November 2020.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT CDIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,979,621 CDIs to the Placement Participants on the terms and conditions set out in the Explanatory Statement."

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT CDIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 16,145,379 CDIs to the Placement Participants on the terms and conditions set out in the Explanatory Statement."

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF CONTRACTOR CDIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of an aggregate of 12,480,433 CDIs to the Contractors on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF LOAN REPAYMENT 1 CDIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of an aggregate of 7,000,000 CDIs to Mr Aldo Sacco and Chifley Investments Pty. Ltd. (and/or their nominees) on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF LOAN REPAYMENT 2 CDIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of an aggregate of 11,000,000 CDIs to Mr Aldo Sacco and Chifley Investments Pty. Ltd. (and/or their nominees) on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF CST CAPITAL CDIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,000,000 CDIs to CST Capital (and/or its nominees) on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 ADVISER CDIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,800,000 CDIs to Achievement Nominees Pty Ltd (and/or their nominees) on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – APPROVAL TO ISSUE TRANCHE 2 ADVISER CDIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 2,454,063 CDIs to Achievement Nominees Pty Ltd (and/or their nominees) on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 9 – APPROVAL TO ISSUE CDIS- \$2M PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of CDIs, when multiplied by the issue price, will raise up to \$2,000,000 on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 10 – APPROVAL TO ISSUE UP TO 6,000,000 CDIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 6,000,000 CDIs to employee of the Company on the terms and conditions set out in the Explanatory Statement."

11. RESOLUTION 11 – INCREASE IN AUTHORISED SHARE CAPITAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"To increase the authorised share capital of the Company from Five Million New Israeli Shekels (NIS5,000,000), divided into Five Hundred Million (500,000,000) Ordinary Shares, par value NIS 0.01 per share to Ten Million New Israeli Shekels (NIS10,000,000), divided into One Billion (1,000,000,000) Ordinary Shares, par value NIS 0.01 per share to, and amend Article 4 of the Company's Amended

and Restated Articles of Association accordingly, all in accordance with the terms and conditions set out in the Explanatory Statement."

Dated: 04 November 2020

By order of the Board

Wach e

Boaz Wachtel Executive Chairman

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 1- Ratification of Prior Issue of Placement CDIs Resolution 2- Ratification of	The Placement Participants (and/or their nominees), or a person who participated in the issue or is a counterparty to the agreement being								
Prior Issue of Placement CDIs	approved or an associate of that person or those persons.								
Resolution 3 - Ratification of Prior Issue of Contractor CDIs	The Contractors (and/or their nominees), or a person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.								
Resolution 4 - Ratification of Prior Issue of Loan Repayment 1 CDIs	Mr Aldo Sacco and Chifley Investments Pty. Ltd. (and/or their nominees), or a person who participated in the issue or is a counterparty to the								
Resolution 5 - Ratification of Prior Issue of Loan Repayment 2 CDIs	agreement being approved or an associate of that person or the persons.								
Resolution 6 - Ratification of Prior Issue of CST Capital	CST Capital as trustee for The CST Investment Fund (and/or their nominees), or a person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.								
Resolution 7 - Ratification of Prior Issue of Tranche 1 Adviser CDIs	Achievement Nominees Pty Ltd (and/or their nominees), or a person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.								
Resolution 8 – Approval to issue Tranche 2 Adviser CDIs	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) (namely Achievement Nominees Pty Ltd (and/or their nominees)) or an associate of that person (or those persons).								
Resolution 9 – Approval to issue CDIs – \$2M Placement	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).								
Resolution 10 – Approval to issue up to 3,000,000 CDIs	Asaf Ben Porat, Lherman Yashayahu and Gil Atia and any other 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, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) 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.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting by holders of CDIs

Holders of CDIs are entitled to attend the Meeting, provided that they cannot vote at the Meeting, and if they wish to vote they must direct CDN, the holder of legal title of the CDIs, how to vote in advance of the Meeting pursuant to the instructions set out in the accompanying voting instruction form. If you are a holder of CDIs, please sign and date the enclosed voting instruction form and return it in accordance with the instructions on your voting instruction form.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6559 1792.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders and holders of CDIs in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 AND 2

As announced on 24 August 2020, the Company received firm commitments to raise approximately A\$2,510,000 (before expenses) by way of a placement of 156,875,000 CDIs at an issue price of A\$0.016 per CDI to professional and sophisticated investors (August 2020 Placement).

On 27 August 2020, the Company issued the 156,875,000 CDIs pursuant to the August 2020 Placement which were issued as follows:

- (a) 133,750,000 CDIs were issued pursuant to Shareholder approval obtained at the annual general meeting held on 23 July 2020;
- (b) 6,979,379 CDIs were issued pursuant to the Company's capacity under Listing Rule 7.1; and
- (c) 16,145,379 CDIs were issued pursuant to the Company's capacity under Listing Rule 7.1A.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 23,124,758 CDIs (**Placement CDIs**).

The Company appointed EverBlu Capital Pty Ltd (ACN 612 793 683) (AFSL 499 601) (EverBlu Capital) as lead manager to the August 2020 Placement. The Company agreed to pay EverBlu Capital a cash fee of 6% of the gross amount raised under the August 2020 Placement and subject to Shareholder approval being obtained, issue EverBlu Capital (and/or its nominee) 10,000,000 CDIs (Lead Manager CDIs).

The Company intends to seek Shareholder approval for the issue of the Lead Manager CDIs pursuant to Listing Rule 10.1 at a future general meeting.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT CDIS

2.1 General

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement CDIs. Further information in respect of the August 2020 Placement and the issue of the Placement CDIs is set out in Section 1 above.

2.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its AGM, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 23 July 2020.

The issue of the Placement CDIs does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Placement CDIs.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement CDIs.

2.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the base figure (i.e. variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval over the 12 month period following the date of issue of the Placement CDIs.

If Resolutions 1 and 2 are not passed, the Placement CDIs will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1 and its 10% placement capacity under Listing Rule 7.1A, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement CDIs.

2.5 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Placement CDIs were issued to professional and sophisticated investors who are clients of EverBlu Capital (Placement Participants). The Placement Participants were identified through a bookbuild process, which involved EverBlu Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the Placement Participants are related parties of the Company or a Material Party;
- (b) 23,124,758 CDIs were issued on the following basis:
 - (i) 6,979,379 CDIs issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 16,145,379 CDIs issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).

- (c) the Placement CDIs issued were issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the Placement CDIs were issued on 27 August 2020;
- (e) the issue price was A\$0.016 per CDI under both the issue of CDIs pursuant to Listing Rule 7.1 and Listing Rule 7.1A;
- (f) the purpose of the issue of the Placement CDIs was to raise approximately \$369,996, which funds have been and will be used as set out in the table below:

	\$
Expansion of the commercialisation of Root Zone Temperature Optimization (RZTO) systems including installation and engineering costs, sales and marketing, business development, IP creation and maintenance	\$145,796
Retirement of existing debt	\$140,000
Costs of the Placement	\$33,300
Ongoing working capital	\$25,900
Advancing the Company's initiatives in the artificial meat market	\$25,000
Total	\$369,996

(g) the Placement CDIs were not issued under an agreement.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF CONTRACTOR CDIS

3.1 Background

On 28 August 2020, the Company issued 12,480,433 CDIs to third party contractors of the Company in lieu of cash fees for services provided (**Contractor CDIs**). The details of the issue of the Contractor CDIs is set out in the table below:

Contractors	Services Provided	Fees owing	CDIs	Deemed Issue Price
Mirador Corporate Pty Ltd	Company secretarial services provided for between April 2020 and June 2020 representing 50% of the fees owed for this period. A cash fee of \$9,450 for the remaining 50% was also paid for services provided over this period.	\$9,450	694,853	\$0.0136
Six Degrees Group Holdings Pty Ltd	Investor relations services provided between 3 February 2020 and 24 August 2020. No cash fees were paid in respect of services provided over this period.	\$32,595	2,396,691	\$0.0136
S3 Consortium Pty Ltd t/a Stocks Digital	Digital marketing services provided for a two- week period in August 2019 and for a three- month period from 1 August 2020 to 1 November 2020. No cash fees were paid in respect of services provided over this period.	\$128,000	8,000,000	\$0.0180
Proactive Investors Australia Pty Ltd	Marketing and advertising services provided over a 12-month period commencing 17 August 2020. No cash fees were paid in respect of services provided over this period.	\$25,000	1,388,889	\$0.0180

The Company issued the Contractor CDIs in consideration for services provided to the Company, including investor relations, digital advertising, marketing, and company secretarial services, in order to conserve its existing cash reserves and spend a greater proportion of its cash reserves on its operations.

The Contractor CDIs were issued pursuant to the Company's capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Contractor CDIs.

3.2 General

A summary of Listing Rules 7.1 and 7.4 is set out in Sections 2.2 and 2.3 above.

The issue of the Contractor CDIs does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Contractor CDIs.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Contractor CDIs.

3.3 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Contractor CDIs will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Contractor CDIs.

If Resolution 3 is not passed, the Contractor CDIs will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Contractor CDIs.

3.4 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the Contractor CDIs were issued to unrelated third parties who have provided services to the Company, being Mirador Corporate Pty Ltd, Six Degrees Group Holdings Pty Ltd, S3 Consortium Pty Ltd t/a Stocks Digital and Proactive Investors Australia Pty Ltd (or their nominees) (together, the **Contractors**). In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that, other than Stocks Digital (who was issued 8,000,000 CDIs) none of the Contractors were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company at the time;

- (b) the Contractor CDIs issued were issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (c) the Contractor CDIs were issued on 28 August 2020;
- (d) the issue price was nil, as the CDIs were issued in lieu of cash fees for services provided to the Company. 9,388,889 CDIs were issued for a deemed issue price of \$0.018 and 1,545,772 CDIs were issued for a deemed issue price of \$0.0136;
- (e) the purpose of the issue of the Contractor CDIs was to satisfy fees owing in respect of services provided to the Company, including investor relations, digital advertising, marketing, and company secretarial services, further details in respect of which are set out in Section 3.1 above; and
- (f) the Contractor CDIs were issued under an agreement with each of the Contractors as summarised in Section 3.1 above.

4. BACKGROUND TO RESOLUTIONS 4 AND 5

4.1 Background

On 6 May 2020, the Company entered into a short-term loan agreement with Chifley Investment Pty Ltd for the sum of \$170,000 (**Chifley Loan**). The Chifley Loan had an establishment fee of \$35,000 which was deducted from the amount advanced to the Company. The Company also paid a further \$10,000 to extend the term of the Chifley Loan to 1 September 2020.

On 23 June 2020, the Company entered into a short-term loan agreement with Mr Aldo Sacco for the sum of \$275,000 (**Sacco Loan**). The Sacco Loan had an establishment fee of \$50,000 which was deducted from the amount advanced to the Company. In addition, the Sacco Loan had a fixed interest sum of \$50,000 and a 60 day term.

In order to preserve the Company's cash reserves, it was agreed to satisfy part repayment of the Chifley Loan and the Sacco Loan (together, the **Loans**) through the issue of CDIs, with the balance settled in cash.

On 27 August 2020, the Company issued a total of 7,000,000 CDIs at a deemed issue price of \$0.016 per CDI pursuant to the Company's capacity under Listing Rule 7.1 (Loan Repayment 1 CDIs) to satisfy part repayment of the Loans as follows:

- (a) 3,000,000 CDIs issued to Chifley Investments Pty Ltd to reduce the Chifley Loan by \$48,000; and
- (b) 4,000,000 CDIs issued to Aldo Sacco to reduce the Sacco Loan by \$64,000.

Subsequently, on 1 September 2020, the Company issued a total of 11,000,000 CDIs pursuant to the Company's capacity under Listing Rule 7.1 to satisfy part repayment of the Loans as follows (Loan Repayment 2 CDIs):

(c) 4,000,000 CDIs were issued to Chifley Investments Pty Ltd at a deemed issue price of \$0.0255 per CDI to reduce the Chifley Loan by \$102,000; and

(a) 7,000,000 CDIs were issued to Aldo Sacco at a deemed issue price of \$0.0301 per CDI to reduce the Sacco Loan by \$211,000.

Following the issue of the Loan Repayment 2 CDIs, the remaining balances of the Chifley Loan and the Sacco Loan of \$30,000 and \$50,000 respectively were settled by way of cash payment.

Resolutions 4 and 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Loan Repayment 1 CDIs and the Loan Repayment 2 CDIs.

5. RESOLUTIONS 4 – RATIFICATION OF PRIOR ISSUE OF LOAN REPAYMENT 1 CDIS

5.1 General

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Loan Repayment 1 CDIs.

A summary of Listing Rules 7.1 and 7.4 is set out in Sections 2.2 and 2.3 above.

The issue of the Loan Repayment 1 CDIs does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Loan Repayment 1 CDIs.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Loan Repayment 1 CDIs.

5.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Loan Repayment 1 CDIs will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Loan Repayment 1 CDIs.

If Resolutions 4 is not passed, the Loan Repayment 1 CDIs will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Loan Repayment 1 CDIs.

5.3 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- the Loan Repayment 1 CDIs were issued to Mr Aldo Sacco and Chifley Investment Pty. Ltd. (together the Lenders), who are not related parties of the Company;
- (b) an aggregate of 7,000,000 Loan Repayment 1 CDIs were issued, comprising:
 - (i) 3,000,000 Loan Repayment 1 CDIs which were issued to Chifley Investments Pty Ltd; and

- (ii) 4,000,000 CDIs Loan Repayment 1 CDIs which were issued to Aldo Sacco;
- (c) the Loan Repayment 1 CDIs issued were issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the Loan Repayment 1 CDIs were issued on 27 August 2020;
- (e) the issue price of the CDIs was nil, as the Loan Repayment 1 CDIs were issued to satisfy part repayment of the Loans;
- (f) the purpose of the issue of the Loan Repayment 1 CDIs was to satisfy partial repayment of the Loans in order to preserve the Company's cash reserves; and
- (g) a summary of the material terms of the agreement to issue the Loan Repayment 1 CDIs is set out in Section 4.1.

6. RESOLUTIONS 5 – RATIFICATION OF PRIOR ISSUE OF LOAN REPAYMENT 2 CDIS

6.1 General

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Loan Repayment 2 CDIs.

A summary of Listing Rules 7.1 and 7.4 is set out in Sections 2.2 and 2.3 above.

The issue of the Loan Repayment 2 CDIs does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Loan Repayment 2 CDIs.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Loan Repayment 2 CDIs.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Loan Repayment 2 CDIs will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Loan Repayment 2 CDIs.

If Resolutions 5 is not passed, the Loan Repayment 2 CDIs will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Loan Repayment 2 CDIs.

6.3 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) the Loan Repayment 2 CDIs were issued to the Lenders, who are not related parties of the Company;
- (b) an aggregate of 11,000,000 Loan Repayment 2 CDIs were issued comprising:
 - (i) 4,000,000 CDIs which were issued to Chifley Investments Pty Ltd at a deemed issue price of \$0.0255 per CDI; and
 - (ii) 7,000,000 CDIs which were issued to Aldo Sacco at a deemed issue price of \$0.0301 per CDI;
- (c) the Loan Repayment 2 CDIs issued were issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the Loan Repayment 2 CDIs were issued on 1 September 2020;
- (e) the issue price of the CDIs was nil, as the Loan Repayment 2 CDIs were issued to satisfy part repayment of the Loans;
- (f) the purpose of the issue of the Loan Repayment 2 CDIs was to satisfy part repayment of the Loans in order to preserve the Company's cash reserves; and
- (g) a summary of the material terms of the agreement to issue the Loan Repayment 2 CDIs is set out in Section 4.1.

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF TO CST CAPITAL CDIS

7.1 Background

On 18 May 2020, the Company agreed to terminate its convertible securities agreement between the Company and CST Capital as trustee for The CST Investment Fund (**CST Capital**). Further details in respect of the convertible securities agreement are set out in the ASX announcements released on 8 February 2019 and 18 May 2020.

As part of the redemption and termination arrangements between the Company and CST Capital, the following was agreed:

- (a) CST Capital agreed to convert the outstanding 98,000 Convertible Securities which were on issue at the time, which resulted in the issue of 3,582,385 CDIs to CST Capital on 27 May 2020 on conversion of the Convertible Securities;
- (b) the Company agreed to forgiving 1,650,000 CDIs which were previously issued to CST Capital as collateral; and
- (c) the Company agreed to make a cash payment of A\$100,000 to CST Capital (which was satisfied via the payment of \$75,000 cash and the issue of 4,000,000 CDIs to CST Capital on 1 September 2020 (**CST Capital CDIs**)).

The CST Capital CDIs were issued pursuant to the Company's capacity under Listing Rule 7.1.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the CST Capital CDIs.

7.2 General

A summary of Listing Rules 7.1 and 7.4 is set out in Sections 2.2 and 2.3 above.

The issue of the CST Capital CDIs do not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the CST Capital CDIs.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the CST Capital CDIs.

7.3 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the CST Capital CDIs will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the CST Capital CDIs.

If Resolution 6 is not passed, the CST Capital CDIs will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the CST Capital CDIs.

7.4 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) the CDIs were issued to CST Capital, who is not a related party of the Company;
- (b) 4,000,000 CDIs were issued;
- (c) the CST Capital CDIs issued were issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the CST Capital CDIs were issued on 1 September 2020;
- (e) the issue price was nil, as the CDIs were issued as part of the redemption and termination arrangements between the Company and CST Capital;
- (f) the purpose of the issue of the CST Capital CDIs was satisfying the Company's obligations in respect of termination of the convertible securities agreement between the Company and CST Capital; and

(g) a summary of the agreement in relation to the issue of the CST Capital CDIs is set out in Section 7.1.

8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 ADVISER CDIS

8.1 Background

The Company has agreed to issue an aggregate of 5,254,063 CDIs in settlement of accrued fees of \$123,264 which are owed to Steinepreis Paganin in respect of corporate legal services provided over the period from 1 June 2019 to 1 July 2020.

On 1 September 2020, the Company issued 2,800,000 CDIs (**Tranche 1 Adviser CDIs**) to Achievement Nominees Pty Ltd (a nominee of Steinepreis Paganin) (**Achievement Nominees**) at a deemed issue price of \$0.03 per CDI (being an aggregate of \$84,000). Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Adviser CDIs.

The Company has agreed, subject to obtaining Shareholder approval, to settle the balance of the fees owed, being \$39,265 through the issue of 2,454,063 CDIs at a deemed issue price of \$0.016 per CDI (**Tranche 2 Adviser CDIs**). Resolution 8 seeks Shareholder approval for the issue of the Tranche 2 Adviser CDIs.

The Company agreed to issue these CDIs in lieu of paying cash for these services in order to conserve its existing cash reserves and spend a greater proportion of its cash reserves on its operations.

8.2 General

Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Adviser CDIs.

The Tranche 1 Adviser CDIs were issued pursuant to the Company's capacity under Listing Rule 7.1.

A summary of Listing Rules 7.1 and 7.4 is set out in Sections 2.2 and 2.3 above.

The issue of the Tranche 1 Adviser CDIs does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Tranche 1 Adviser CDIs.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Adviser CDIs.

8.3 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Tranche 1 Adviser CDIs will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Adviser CDIs.

If Resolution 7 is not passed, the Tranche 1 Adviser CDIs will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder

approval over the 12 month period following the date of issue of the Tranche 1 Adviser CDIs.

8.4 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) the Tranche 1 Adviser CDIs were issued to Achievement Nominees Pty Ltd (an adviser of the Company), who is not a related party of the Company;
- (b) 2,800,000 CDIs were issued;
- (c) the Tranche 1 Adviser CDIs issued were issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the Tranche 1 Adviser CDIs were issued on 1 September 2020;
- the issue price was nil, as the CDIs were issued at a deemed issue price of \$0.03 per CDI (being an aggregate of \$84,000) in lieu of cash fees for legal services provided to the Company;
- (f) the purpose of the issue of the Tranche 1 Adviser CDIs was to satisfy fees owing in respect of legal services provided to the Company; and
- (g) the Tranche 1 Adviser CDIs were issued under an agreement, a summary of the material terms of which is set out Section 8.1.

9. RESOLUTION 8 – APPROVAL TO ISSUE TRANCHE 2 ADVISER CDIS

Resolution 8 seeks Shareholder approval for the issue of the Tranche 2 Adviser CDIs. Further details in respect of the Tranche 2 Adviser CDIs is set out in Section 8.1 above.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue of the Tranche 2 Adviser CDIs does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

9.1 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Tranche 2 Adviser CDIs. In addition, the issue of the Tranche 2 Adviser CDIs will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Adviser CDIs. Additionally, the Company will be required to apply its existing cash reserves to the settlement of outstanding invoices.

9.2 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) the CDIs will be issued to Achievement Nominees Pty Ltd, a nominee of Steinepreis Paganin, the legal adviser of the Company;
- (b) the maximum number of CDIs to be issued is 2,454,063;
- (c) the CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the CDIs will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the CDIs will occur on the same date;
- (e) the CDIs will be issued at a deemed issue price of A\$0.016 per CDI, in consideration for corporate legal services provided to the Company between 1 June 2019 and 1 July 2020;
- (f) the purpose of the issue of the CDIs is to satisfy fees owing in respect of legal services provided to the Company;
- (g) the CDIs are being issued under an agreement, a summary of the material terms of which is set out Section 8.1; and

10. RESOLUTION 9 – APPROVAL TO ISSUE CDIS – \$2M PLACEMENT

10.1 General

Resolution 9 seeks Shareholder approval for the issue of up to that number of CDIs, when multiplied by the issue price, will raise up to \$2,000,000.

The Company proposes to engage the services of EverBlu Capital to manage the issue of these CDIs under a new mandate. Under Israeli legal requirements, the proposed mandate for provision of these services will need to be approved by Shareholders prior to execution and prior to any fees being paid to EverBlu Capital. The proposed fee payable to EverBlu Capital for its services in relation to the issue of the Placement CDIs is a fee of 6% of the gross amount raised.

A summary of Listing Rule 7.1 is set out in Section 2.2 above. The proposed issue of the CDIs does not fall within any of the exceptions set out in Listing Rule 7.2 and may exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the CDIs.

10.2 Technical information required by Listing Rule 14.1A

The issue of the CDIs does not fall within any of the exceptions set out in Listing Rule 7.2 and whilst the number of CDIs may not exceed the 15% limit in Listing Rule 7.1, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the

CDIs under Listing Rule 7.1 so that it does not use up any of the 15% limit on issue equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 9 is passed, the Company will be able to proceed with the issue of the CDIs. In addition, the issue of the CDIs will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 9 is not passed, the Company may not be able to proceed with the issue of the CDIs and the Company will be restricted to issuing that number of CDIs capable of being issued under its Listing Rule 7.1 or Listing Rule 7.1A placement capacity when it resolves to proceed with a placement.

10.3 Proposed Use of Funds

As set out in Section 10.1 above, the Company is proposing to issue up to that number of CDIs which, when multiplied by the issue price, will raise up to \$2,000,000, during the three months after the approval of this Resolution. The table below sets out the Company's intended use of funds raised.

	\$	%
Installation & engineering ¹	\$337,100	16.86%
Sales, marketing and business development ²	\$849,155	42.46%
General & administration ³	\$611,965	30.60%
Expenses of the placement ⁴	\$162,000	8.00%
Working capital	\$39,780	2.00%
Total	\$2,000,000	100%

Notes:

- 1. Comprising of:
 - a. salaries and fees payable to the Vice President of Operations, the Head of Installation, the Agronomist and technical employees
 - b. funds allocated to installation and post-sale service, both within Israel and internationally;
 - c. funds allocated to engineering of moulds, heat & drip products, DSS and plastic disposables and irrigation by condensation systems;
 - d. funds allocated to agronomy field testing of grapes, cherry tomatoes and other produce;
 - e. funds allocated towards research and development activities including activities at Bet Halevi, developing technology for special protein oriented crops and applications for patents.
- 2. Comprising of:
 - a. salaries and fees payable for employees engaged for the purposes of international business development and sales, domestic salesmen, the Head of Marketing and the appointment of a post-sale agronomist;
 - b. funds allocated towards sales, marketing and business development in the United States, which will include the preparation of installation manuals to assist international salesmen, flights and accommodation and the installation of demonstration sites in the US;
 - c. funds allocated towards investor relations, public relations and brokerage activities in Australia; and
 - d. the conduct of marketing and sales activities (including paid pilots) in various international jurisdictions including Spain, Israel, Canada and the UAE.
- 3. Comprising of:
 - a. salaries and fees payable to the CEO, CFO, Company Secretary and Directors; and
 - b. other general and administration costs including audit fees, ASIC and ASX fees, insurance, legal fees, rental costs and travelling costs.
- 4. Comprising of brokerage fees, legal fees and other miscellaneous expenses

The above table is a statement of current intentions as of the date of this Notice. As with any budget, intervening events and new circumstances have the potential to

affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

10.4 Dilution

Set out below is a worked example of the number of CDIs that may be issued under Resolution 9, this table below uses values of \$0.012, \$0.024 and \$0.036 being the volume weighted average price for CDIs on the 5 days on which sales in CDIs were recorded before 8 October 2020, and the volume weighted prices which are 50% lower and 50% higher than that price. To calculate the CDIs that may be may be issued under this Resolution, discounted figures of \$0.009, \$0.018 and \$0.027, have been used, being an issue price, which is not less than 75% of the volume weighted average prices (i.e. maximum discount) set out below.

Assumed VWAP	VWAP Discount (75% of VWAP)	Maximum number of CDIs which may be issued ¹	Dilution effect on existing Shareholders
\$0.012	\$0.009	222,222,222	38.46%
\$0.024	\$0.018	111,111,111	23.81%
\$0.036	\$0.027	74,074,074	17.24%

Notes:

- 1. Rounded to the nearest whole number.
- 2. There are currently 355,609,224 CDIs on issue as at the date of this Notice and this table assumes no convertible securities converted or additional CDIs issued.
- 3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of CDIs to be issued and the dilution percentage to also differ.

10.5 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 9:

- (a) the CDIs will be issued to professional and sophisticated investors who will be identified by the Directors and/or the Company's Corporate Advisor, EverBlu Capital. The recipients will be identified through a bookbuild process which involves the Directors and/or EverBlu Capital seeking expressions of interest to participate in a capital raising from non-related parties of the Company and parties who are not a Material Party;
- (b) the maximum number of CDIs to be issued is up to that number of CDIs which, when multiplied by the issue price, equals \$2,000,000;
- (c) the CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the CDIs will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the CDIs will occur progressively;
- (e) the issue price of the CDIs will be not less than 75% of the 5 Day VWAP calculated over the 5 days on which sales in the CDIs are recorded before

the day on which the issue is made or, if there is a prospectus, over the last 5 days on which sales in the securities were recorded before the date the prospectus is signed. The Company will not receive any other consideration for the issue of the CDIs;

- (f) the purpose of the issue of the CDIs is to raise up to \$2,000,000. The Company intends to apply the funds raised from the issue towards sales and marketing activity (local and international), operating expenses including employee salaries, patent maintenance and registering new IP, experimental greenhouse maintenance and pilots, plastic moldings in Israel, legal and administrative costs, payout of existing debt and expansion of protein programs as set out in Section 10.3;
- (g) the Placement CDIs are not being issued under an agreement; and
- (h) the Placement CDIs are not being issued under, or to fund, a reverse takeover.

11. RESOLUTION 10 – APPROVAL TO ISSUE UP TO 6,000,000 CDIS

11.1 General

Resolution 10 seeks Shareholder approval for the issue of up to 6,000,000 CDIs to unrelated employees of the Company, comprising of the issue of:

- (a) up to 2,500,000 CDIs which will be issued at a deemed issue price of \$0.02 per CDI in lieu of salary payments; and
- (b) up to 3,500,000 CDIs which will be issued at a deemed issue price of \$0.02 per CDI in lieu of bonus payments,

in order to provide cost effective remuneration and enable the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the employees.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue of the CDIs does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

11.2 Technical information required by Listing Rule 14.1A

If Resolution 10 is passed, the Company will be able to proceed with the issue of the CDIs. In addition, the issue of the CDIs will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 10 is not passed, the Company will not be able to proceed with the issue of the CDIs. Additionally, the Company will be required to remunerate the unrelated employees in cash.

11.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 10:

(a) the CDIs will be issued to unrelated employees of the Company, including Asaf Ben Porat, Lherman Yashayahu and Gil Atia. As set out in Section 11.1

above, the Company is proposing to issue CDIs to employees either in lieu of salary payments owed to the employees or as a bonus for the recognition of services provided. In accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:

- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
- (ii) issued more than 1% of the issued capital of the Company;
- (b) the maximum number of CDIs to be issued is 6,000,000;
- (c) the CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the CDIs will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the CDIs will occur on the same date;
- (e) the CDIs will be issued at a nil issue price, to the unrelated employees. As noted in Section 11.1 above, up to 2,500,000 CDIs are being issued at a deemed issue price of \$0.02 in lieu of salary payments of \$50,000 which are owed to employees and 3,500,000 CDIs are being issued at a deemed issue price of \$0.02 as a bonus payment to employees;
- (f) the purpose of the issue of the CDIs is to satisfy part of the remuneration agreements with unrelated employees of the Company as set out in Section 11.1 above;
- (g) the CDIs are not being under agreements reached with employees of the Company, a summary of which is set out in Section 11.1 above; and
- (h) the CDIs are not being issued under, or to fund, a reverse takeover.

12. RESOLUTION 11 – INCREASE IN AUTHORISED SHARE CAPITAL

Article 4 of the Company's Articles provides that the authorised share capital of the Company is 5,000,000 New Israeli Shekels (**NIS**) divided into 500,000,000 Ordinary Shares, par value NIS 0.01 per share.

Clause 5(a) of the Articles provides that the Company must not increase its authorised share capital without the approval of its ordinary security holders.

Resolution 11 seeks Shareholder approval to increase the authorised share capital of the Company by Five Million New Israeli Shekels (NIS5,000,000), divided into Five Hundred Million (500,000,000) Ordinary Shares, par value NIS 0.01 per share, to Ten Million New Israeli Shekels (NIS 10,000,000), divided into One Billion (1,000,000,000) Ordinary Shares, par value NIS 0.01 per share.

Resolution 11 also seeks Shareholder approval for the Company to amend Article 4 of the Company's Amended and Restated Articles of Association. If Shareholders approve the increase in authorised share capital, Article 4 of the Articles will be amended to read as follows:

Authorized Share Capital

The authorized share capital of the Company is Ten Million New Israeli Shekels (NIS 10,000,000), divided into One Billion (1,000,000,000) Ordinary Shares, par value NIS 0.01 per share.

GLOSSARY

\$ means Australian dollars.

Articles means the Company's Amended and Restated Articles of Association.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of Directors of the Company.

CDIs means CHESS Depositary Interests issued by CDN, where each CDI represents a beneficial interest in one Share.

CDN means CHESS Depositary Nominees Pty Ltd (ABN 75 071 346 506) (AFSL 254514), in its capacity as depositary of the CDIs under the ASX Settlement Operating Rules.

Chair means the chair of the Meeting.

Company or Roots means Roots Sustainable Agricultural Technologies Ltd (ARBN 619 754 540).

Companies Law means Israeli Companies Law, 5759-1999.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Equity Security has the meaning given to that term in the Listing Rules.

EverBlu Capital means EverBlu Capital Pty Ltd (ACN 612 793 683) (AFSL 499 601).

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or Meeting means the meeting convened by the Notice.

Listing Rules means the Listing Rules of ASX.

Material Party means a member of the Company's key management personnel, a substantial holder in the Company, an adviser to the Company or an associate of any of the above.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

VWAP means the volume weighted average price of trading of CDIs.

WST means Western Standard Time as observed in Perth, Western Australia.



Roots Sustainable Agricultural Technologies Ltd | ABN 56 619 754 540

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **3.00pm (WST) on Monday, 23 November 2020,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: https://investor.automic.com.au/#/home Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it. **Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automic.com.au.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic GPO Box 5193 Sydney NSW 2001

IN PERSON:

Automic Level 5, 126 Phillip Street Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic: WEBCHAT: https://automicgroup.com.au/

PHONE: 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Roots Sustainable Agricultural Technologies Ltd, to be held at 3.00pm (WST) on Wednesday, 25 November 2020 at Suite 2, Level 1, 1 Altona Street, WEST PERTH WA 6005 hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The	The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.																																									

Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 – Your voting direction Abstain Resolutions Against Resolutions For Against For Ratification of Prior Issue of Ratification of Prior Issue of 1 7 Placement CDIs Tranche 1 Adviser CDIs Ratification of Prior Issue of 2. 8 Approval to Issue Tranche 2 Placement CDIs Adviser CDIs Ratification of Prior Issue of 9 Approval to Issue CDIs- \$2m 3. Contractor CDIs Placement Ratification of Prior Issue of Loan Approval to Issue up to 4 10 Repayment 1 CDIs 6,000,000 CDIs Ratification of Prior Issue of Loan Increase in Authorised Share 5. 11. Repayment 2 CDIs Capital Ratification of Prior Issue of CST 6. Capital CDIs Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a

poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details										
Individual or Securityholder 1	Securityholder 2	Securityholder 3								
Sole Director and Sole Company Secretary Contact Name:	Director	Director / Company Secretary								
Email Address:										
Contact Daytime Telephone		Date (DD/MM/YY)								
By providing your email address, you elect to receive	all of your communications despatched by t	the Company electronically (where legally permissible).								

Abstain