18 October 2023

Dear Shareholder

SHARE PURCHASE PLAN OFFER

We write to you as a holder of Wide Open Agriculture Ltd (ACN 604 913 822) (**WOA** or the **Company**) shares (**Shares**) with a registered address in Australia or New Zealand as at 5:00pm (Perth time) on 17 October 2023.

On behalf of the Directors, I am pleased to offer you the opportunity to participate in the Company's Share Purchase Plan (**SPP**) to raise up to a maximum of $1.5 million (before costs) (**SPP Offer**) which was announced on 18 October 2023, following our recent capital raising through a placement to raise A$6.2 million (**Placement**).

The aggregate funds raised from the Placement and the SPP is expected to be used in accordance with the table below:

Purpose	Amount
Purchase of the assets of Prolupin GmbH	$4.2m
Working capital and expenses of Offer	$1.5m
Capital equipment for Prolupin premises	$2.0m
Total	$7.7m

The SPP will provide eligible shareholders as at the Record Date and with a registered address in Australia or New Zealand (**Eligible Shareholders**) with the opportunity to apply for new Shares, at an offer price of A$0.20 per Share and up to A$30,000 per Eligible Shareholder, to raise up to A$1.5 million (**New Shares**).

The Company may decide to accept applications (in whole or in part) that result in the SPP raising less than A$1.5 million in its absolute discretion. The Company reserves the right (in its absolute discretion) to close the SPP early and scale back applications under the SPP if demand exceeds A$1.5 million.

New Shares issued under the SPP will rank equally with existing Shares currently on issue. Participation in the SPP by Eligible Shareholders is entirely optional. The SPP is not underwritten.

The SPP Offer is conditional upon Shareholders approving the issue of New Shares for the purpose of ASX Listing Rule 7.1 at the Annual General Meeting, which is currently scheduled to occur on or about 30 November 2023.

The issue of New Shares under the SPP is expected to take place on or around 1 December 2023.

Participation and important dates in relation to the Offer

The SPP Offer is offered exclusively to all Eligible Shareholders (including Custodians), being registered holders of Shares as at the Record Date with a registered address in Australia or New Zealand, and not resident or located in the United States or any other jurisdiction in or into which an offer of New Shares would be unlawful, who meet certain other conditions as expressly prescribed in Prospectus (**Eligible Shareholders**).

To participate in the SPP Offer, follow the instructions on the SPP Application Form or apply online at https://events.miraqle.com/woa-offer.

The SPP Offer opens on 19 October 2023 and closes at 5:00pm (WST) on 28 November 2023.

The Company will not accept any late applications. However, the Directors reserve their right, subject to the Corporations Act and the Listing Rules, to vary the closing date without prior notice, including closing the Offer early. Accordingly, the Directors encourage any Eligible Shareholders (including Custodians) wishing to participate in the Offer to remit their Application Monies as soon as possible. If the closing date is varied, subsequent dates may also be varied accordingly.

SPP Offer and Shortfall

Pursuant to the SPP Offer, Eligible Shareholders may apply for a maximum of A$30,000 worth of New Shares. Eligible Shareholders may apply for New Shares in the following amounts:

Parcel	SPP Application Amount	Number of New Shares
A	**$30,000**	150,000
B	**$25,000**	125,000
C	**$20,000**	100,000
D	**$15,000**	75,000
E	**$10,000**	50,000
F	**$5,000**	25,000
G	**$2,000**	10,000

The SPP Offer is not underwritten.

Any New Shares not subscribed for under the SPP Offer will form the SPP shortfall offer (**SPP Shortfall Offer**). Refer to the Prospectus for further details on the SPP Shortfall Offer and how to apply for New Shares under the SPP Shortfall Offer.

Pricing

The issue price of each New Share will be A$0.20, which is the same price as Shares issued pursuant to the Placement.

The market price of the Shares may rise or fall between the date of this document and the date that the Company issues New Shares to you under the Offer. This means that the price at which the Company issues New Shares to you may be greater or less than the prevailing market price of the Shares at the date of this document. Further, the issue price of A$0.20 may exceed the price at which you would be able to buy Shares on the market at the same time that the Company issues New Shares to you under the SPP Offer. We recommend that you seek financial advice from a suitably qualified adviser before you decide to participate in the SPP Offer.

Prospectus and Important Information

Full details of the SPP Offer are detailed in the Prospectus released on the ASX market announcements platform on 18 October 2023, which will also be available on the Company's website (www.wideopenagriculture.com.au).

A target market determination (**TMD**) (available at www.wideopenagriculture.com.au), has also been released in relation to the JLM Options. The Board urges you to read the Prospectus and the TMD carefully and in their entirety before deciding whether to participate in the SPP Offer.

If you are unsure whether the New Shares are a suitable investment for you, please consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the SPP Offer and consider price movements in the Shares prior to electing to participate in the SPP Offer.

Enquiries

If you have any questions in respect of the SPP Offer, place contact Link Market Services Limited on +61 1300 330 255 (within Australia) between 8:30am and 7:30pm (Sydney time) or consult another professional or your financial adviser.

I encourage you to participate in the SPP, and on behalf of the Board of Directors, I would like to thank you for your continued support of WOA.

Yours faithfully

Mr Anthony Maslin
Non-Executive Chairman