

27 October 2023

Dear Shareholder

SHARE PURCHASE PLAN OFFER

Introduction

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 (**Eligible Shareholders**).

On 18 October 2023, WOA announced a Share Purchase Plan Offer to raise up to \$1.5 million (before costs) (**SPP Offer**). The SPP Offer was made under a Prospectus issued with ASIC and ASX on 18 October 2023.

Recent share market volatility and the lifting of WOA's temporary suspension from trading has resulted in a drop in its share price. In recognition of this, WOA is amending the terms of the SPP Offer to provide Eligible Shareholders with one free attaching option (**SPP Options**) for every one fully paid ordinary share (**New Shares**) subscribed for and issued under the SPP Offer. The issue of Shares and Options under the SPP Offer is subject to shareholder approval, as provided below.

The Company has amended the SPP Offer by way of a Supplementary Prospectus issued with ASIC and ASX on 27 October 2023.

Investors that participated in the recently completed Placement will also be offered one free attaching option for every one Placement Share subscribed for and issued under the Placement (**Placement Options**), as set out in the Supplementary Prospectus.

Revised SPP Offer

The SPP will now provide Eligible Shareholders with the opportunity to apply for New Shares, at an issue price of A\$0.20 per New Share and up to \$30,000 per Eligible Shareholder, together with one free attaching SPP Option for every one New Share issued to Eligible Shareholders under the SPP Offer to raise up to A\$1.5 million (before costs).

The SPP Options are exercisable at \$0.20 each on or before the date that is two years from the date of issue. The Company will not apply for the quotation of the SPP Options.

New Shares issued under the SPP (including those underlying the SPP Options) will rank equally with existing Shares currently on issue. Participation in the SPP by Eligible Shareholders is entirely optional.

The SPP Offer is conditional upon Shareholders approving the issue of New Shares and SPP Options for the purpose of ASX Listing Rule 7.1 at the Extraordinary General Meeting (**EGM**), which is currently scheduled to occur on or about 15 December 2023.

The issue of New Shares and SPP Options under this offer is expected to take place on or around 18 December 2023.

Participation and important dates in relation to the SPP Offer

Any applicant who has applied for New Shares under the SPP Offer prior to the date of the Supplementary Prospectus will also be issued with SPP Options in accordance with the terms of SPP Offer under the Supplementary Prospectus. No further action is required.

Any applicant that wishes to participate in the SPP Offer, must follow the instructions on the SPP Application Form or apply online at <https://events.miraqle.com/woa-offer>.

The SPP Offer is currently open. In light of the above changes, the Company advises it has extended the Closing Date of the SPP Offer to 5:00pm on 13 December 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.

Supplementary Prospectus, Prospectus and Other Important Information

This letter should be read together with the letter and Prospectus released on ASX market platform on 18 October 2023, and the Supplementary Prospectus released on ASX market platform on 27 October 2023. These documents will also be available on the Company's website (www.wideopenagriculture.com).

Other than as set out in the Supplementary Prospectus, all terms and definitions remain unchanged from the SPP Offer under the Prospectus.

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

The Company notes that the market price of the Shares may fall between the date of this document and the date that the Company issues New Share to you under the SPP Offer. If you are unsure whether the SPP Offer is 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, please 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