

16 September 2020

Market Update: Deed of Company Arrangement Executed

CropLogic Limited (**ASX:CLI**) ("**CropLogic**" or "**Company**") refers to previous updates in relation to the status of the Administration (ASX announcements, 3 and 27 August 2020), the appointment of voluntary administrators (ASX announcement, 23 July 2020), dissolution of its wholly owned subsidiaries in the USA (ASX announcement, 3 April 2020) and the review and restructure of its operations (ASX announcement, 23 March 2020).

Nexia New Zealand confirms that following the Watershed meeting on 25 August 2020 at which creditors voted in favour of executing a Deed of Company Arrangement ("**DOCA**") a DOCA was finalised and executed by the Directors and the Administrators (now referred to as the "**Deed Administrators**") on 15 September 2020.

Certain conditions are now required to be met before 30 September 2020, in order for the DOCA to be successful.

The Deed Administrators will continue to keep the market and shareholders informed of material developments, principally via ASX announcements. At this stage, there is no further information that can be given to shareholders on the remaining equity value in CropLogic, if any, until the Deed Administrators efforts to seek a successful outcome for CropLogic are more mature (if a successful outcome can be found). During an administration, the creditors of CropLogic are given priority over shareholders.