



WINGARA AG LIMITED
ACN 009 087 469

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of shareholders of Wingara AG Limited (**Company**) will be held via webcast at 12.30p.m. (AEST) on 26 August 2021 (**Meeting**). To attend, kindly register at WNR_meeting@computershare.com.au.

The Explanatory Notes to this Notice provide additional information on the matters to be considered at the Meeting. The Explanatory Notes and the Proxy Form part of this notice.

BUSINESS OF THE MEETING

Item 1: Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and Auditor's Report of the Company for the year ended 31 March 2021.

Item 2: Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution of the Company:

"To adopt the Remuneration Report for the year ended 31 March 2021."

Notes:

- In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.
- A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

Item 3: Election of Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution of the Company:

"That Mr Steven Chaur, being a Director who is retiring in accordance with Clause 14.4 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for election, be elected as a Director of the Company."

Item 4: Re-election of Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution of the Company:

“That Mr Jeral D’Souza, being a Director who is retiring in accordance with Clause 14.2 of the Company’s Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

Item 5: Spill resolution (conditional item)

That, subject to and conditional on at least 25% of the votes validly cast on the resolution to adopt the Remuneration report for the year ended 31 March 2021 being cast against the adoption of the report:

- (a) An extraordinary general meeting of the Company (the ‘spill meeting’) be held within 90 days after the passing of this resolution;
- (b) All of the directors who were directors of the Company when the resolution to make the Directors’ report for the year ended 31 March 2021 was passed, and who remain in office at the time of the spill meeting, cease to hold office immediately before the end of the spill meeting; and
- (c) Resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting be put to the vote at the spill meeting.

This resolution will only be put to the AGM if at least 25% of the votes validly cast on the resolution proposed in item 2 are against that resolution. If you do not want a spill meeting to take place, you should vote ‘against’ item 2. If you want a spill meeting to take place, you should vote ‘for’ item 2.

Note: A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

Item 6: Appointment of Company Auditor

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, for the purpose of section 327C of the Corporations Act and for all other purposes, William Buck Audit (Vic) Pty Ltd, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as the auditor of the Company.”

Note: A copy of the nomination is attached to the Explanatory Notes.

Item 7: Ratification of Issue of Securities

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“That, for the purposes of ASX Listing Rule 7.4, Shareholders ratify the prior issue and allotment of 26,513,833 fully paid Ordinary Shares in the Company on the terms and as outlined in the Explanatory Notes accompanying the Notice.”

Note: A voting exclusion statement applies to this resolution. (See Explanatory Notes for details)

Item 8: Additional 10% Placement Capacity

To consider and, if thought fit, to pass the following as a special resolution of the Company:

“For the purpose of Listing Rule 7.1A and for all other purposes, to approve the issue of additional Equity Securities up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12- month period and on the terms and conditions set out in the Explanatory Notes.”

Note: A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

ENTITLEMENT TO VOTE

The Directors have determined that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7.00 p.m. (AEST) on 24 August 2021 (**Entitlement Time**), subject to any applicable voting exclusion.

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to vote at the Meeting.

MEETING ATTENDANCE

Due to ongoing restrictions imposed as a result of the coronavirus pandemic, and in the interests of the health and security of Shareholders, the Meeting will be hosted virtually only, with no personal attendance.

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the Meeting, ask the Directors questions online and submit your vote in real time.

ANNUAL REPORT

Copies of the Company's 2021 Annual Report may be accessed on the Company's website <https://wingaraag.com.au> or from the Company.

VOTING OPTIONS AND PROXIES

Voting

To vote online during the meeting you will need to visit **web.lumiagm.com/314638369** on your smartphone, tablet, or computer.

You will need the latest versions of Chrome, Safari, Edge, or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide at <http://www.computershare.com.au/onlinevotingguide> If you do not plan to attend the Meeting in person, you are encouraged to complete and return the Proxy Form, which accompanies this Notice of Annual General Meeting.

Voting by Proxy

A Shareholder who is entitled to attend and vote at this Meeting is entitled to appoint not more than two proxies to attend and vote in place of the Shareholder.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a Shareholder of the Company. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Subject to the specific proxy provisions applying to Item 2 (see the Explanatory Notes below):

- If a Shareholder has not directed their proxy how to vote, the proxy may vote (or abstain from voting) as the proxy determines, and
- If a Shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on an item of business, the Chairman will vote in accordance with his voting intention as stated in this Notice of Meeting, namely in favour of each of the proposed resolutions set out in the Notice of Meeting.

Proxy Voting by the Chairman

For Item 2 (Remuneration Report), where the Chairman is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chairman is to vote on Item 2, the Shareholder is directing the Chairman to vote in accordance with the Chairman's voting intentions for this item of business, even though Item 2 is connected directly or indirectly with the remuneration of Key Management Personnel.

The Chairman intends to vote all undirected proxies in favour of the resolutions in the Notice of Meeting (with the exception of Item 5), including Item 2.

Proxy Forms

To be effective, the Proxy Form must be completed, signed and lodged (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) with the Company's Share Registry, as an original or by facsimile, **no later than 12.30 p.m. (AEST) on 24 August 2021 (Proxy Deadline)**.

Proxy forms may be submitted in one of the following ways:

- (i) By mail to Computershare Investor Services Pty Limited using the reply-paid envelope or GPO Box 242, Melbourne VIC 3001. Please allow sufficient time so that it reaches Computershare Investor Services Pty Ltd by the Proxy Deadline;
- (ii) By fax to Computershare Investor Services Pty Limited on +1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia);
- (iii) Online via the Company's Share Registry website at www.investorvote.com.au, (or for Intermediary Online subscribers only (custodians) – www.intermediaryonline.com.au). Please refer to the Proxy Form for more information; or
- (iv) By hand delivery to Computershare Investor Services Pty Limited at Level 4, 60 Carrington Street, Sydney NSW 2000.

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline.

CORPORATE REPRESENTATIVES

Where a shareholding is registered in the name of a corporation, the corporate Shareholder may appoint a person to act as its representative to attend the Meeting by providing that person with:

- (i) a letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or
- (ii) a copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

BY ORDER OF THE BOARD

VChidrawi

Vanessa Chidrawi
Company Secretary
28 July 2021

Explanatory Notes

ITEM 1 – Financial Statements and Reports

As required by section 317 of the Corporations Act 2001 (*Cth.*) (**Act**), the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be presented at the Meeting. The Financial Report comprises the consolidated financial report of the Company and its controlled entities.

There is no requirement for a formal resolution on this Item.

The Chairman of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor, William Buck Audit (Vic) Pty Ltd (**WBA**), questions about the Auditor's Report, the conduct of its audit of the Company's Financial Report for the year ended 31 March 2021, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of WBA in relation to the conduct of the audit.

Shareholders may submit written questions to the Company in relation to the above matters. Written questions must be sent to zane.banson@wingaraag.com.au and received no later than 5.00 p.m. (AEST) on 21 August 2021.

ITEM 2 – Adoption of Remuneration Report

Reasons for Resolution

In accordance with section 300A of the Act, the Company has proposed a Remuneration Report for the consideration of Shareholders.

As provided by section 250R(3) of the Act, the resolution on this item of business is advisory only and does not bind the Board or the Company. The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered.

According to the Act, if at least 25% of the votes validly cast on the resolution to adopt the Remuneration report at two consecutive annual general meetings are against the resolution, Shareholders must be given an opportunity to vote on a 'spill resolution' (as set out in item 5) at the second meeting. This is known as the 'two strikes' rule. Due to the two strikes rule, votes against the resolution proposed in item 2 may lead to a further meeting to elect directors.

At the Company's 2020 AGM, at least 25% of the Shareholders voted against the adoption of the Remuneration Report, resulting in a "first-strike" under sections 250u – w of the Act. The directors have therefore considered Shareholders' concerns regarding remuneration and the management of the Company and taken steps to address those concerns, including accepting the resignation of the CEO and COO and decreasing payroll overheads.

If, when the Remuneration Report for FY21 is put to Shareholders at the Meeting, 25% or more of the vote is recorded against the adoption of the report, a “second strike” will be recorded and Shareholders will be required to vote, at the Meeting, on a “spill motion”, i.e. a motion to decide whether all directors will be required to stand for re-election within 90 days of the AGM. Directors and key management personnel and their closely related parties will not be permitted to vote on this resolution. If the spill motion is passed, as an ordinary resolution, then a meeting must be called within 90 days, to allow for voting on the re-election of the directors.

The directors, however, believe that substantial steps have been taken to address the concerns of Shareholders, and believe that the Company’s current remuneration structure is appropriate to the circumstances of the business, striking a balance between the interests of Shareholders in value creation and the need to attract, motivate and retain experienced and skilled executives.

Voting Exclusion Statement

As required by the Act, the Company will disregard any votes cast on Item 2 by any member of the Company’s Key Management Personnel (**KMP**) or a Closely Related Party of any such member unless the person:

- (i) votes as a proxy appointed by writing that specifies how the person is to vote on the resolution; or
- (ii) is the Chairman of the Meeting and votes as a proxy appointed by writing that authorises the Chairman to vote on the resolution even though that resolution is connected with the remuneration of a member of the Company’s KMP.

What this means for Shareholders: If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed resolution in Item 2. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by marking the boxes for Item 2 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Item 2 and give the Chairman your express authority to vote your undirected proxy (in which case the Chairman will vote in favour of this item of business).

Shareholders should be aware that the Chairman intends to vote all undirected proxies given to the Chairman in favour of the resolutions to be put to the AGM (with the exception of item 5), including this Item 2, subject to compliance with the Act.

Directors’ Recommendation

Noting that each Director of the Company has a personal interest in their own remuneration the subject of this resolution, the Board does not consider it appropriate to make a recommendation to Shareholders in relation to voting on this resolution.

ITEM 3 - Election of Director

Clause 14.4 of the Constitution states that any director appointed to fill a casual vacancy holds office only until the next annual general meeting and is then eligible for election. Mr Steven Chaur was elected by directors on 18 November 2020 to fill a casual vacancy and pursuant to Clause 14.4 of the Constitution and ASX Listing Rule 14.4, retires. Being eligible, Mr Chaur makes himself available for election at this Meeting. Details regarding Mr Chaur are set out below.

Mr Steven Chaur offers over 30 years' experience in consumer, agricultural and industrial products markets and has a solid understanding of agriculture, having led businesses engaged in the production of dairy, fresh produce, beef, stock feeds and consumer foods. Mr Chaur is currently Group Chief Executive Officer of Castlegate James Australasia, the leader in food chain sustainability which innovatively converts consumer food manufacturing by-products into value added livestock feeds, bio energy and other products. Mr Chaur was previously Managing Director of ASX listed Patties Foods Limited and a Non-Executive Director of Meat & Livestock Australia.

Having had regard to the ASX Principles, the Company's Board regards Mr Chaur as an independent director.

Directors' Recommendation

The Directors (with Mr Chaur abstaining) unanimously support the election of Mr Chaur and recommend that Shareholders vote in favour of this resolution.

ITEM 4 – Re-election of Director

In accordance with the Company's Constitution and ASX Listing Rule 14.5 an election of Directors must be held at each annual general meeting.

Mr Jeral D'Souza was last elected by Shareholders on 19 August 2020 and pursuant to Clause 14.2 of the Constitution and ASX Listing Rule 14.4, retires by rotation. Being eligible, Mr D'Souza makes himself available for re-election at this Meeting. Details regarding Mr D'Souza are set out below.

Mr D'Souza was appointed as a non-executive director of the Company on 26 September 2019.

Mr D'Souza has over 40 years' experience in agriculture, having spent 30 years in senior regional management roles with Cargill, a leading global producer and distributor of food and agricultural products with operations in over 70 countries/regions. Mr D'Souza has also been a Director of Teys Australia (Cargill's and Teys family JV), and Chairman of Allied Mills (Cargill and GrainCorp's Australian JV). The two businesses were diverse and included meat export, flour milling, bakery products, and agriculture product marketing in Asia, Europe, USA and Australia.

Having had regard to the ASX Principles, the Company's Board regards Mr D'Souza as an independent director.

Directors' Recommendation

The Directors (with Mr D'Souza abstaining) unanimously support the re-election of Mr D'Souza and recommend that Shareholders vote in favour of this resolution.

ITEM 5 – Spill resolution

This is a conditional item of business. In accordance with the Act, the resolution set out in item 5 ('spill resolution') will only be put to the AGM if the Company receives a 'second strike' on its Remuneration report with at least 25% of the votes validly cast on the resolution in item 2 to adopt the 2021 Remuneration report being cast against that resolution. If less than 25% of the votes validly cast on the resolution in item 2 are against the resolution, the spill resolution will not be put to the AGM.

If the spill resolution is put to the vote and passed at the AGM, it will have the following effect:

- The Company will be required to hold another meeting of Shareholders ('spill meeting') within 90 days after the spill resolution is passed, to consider the composition of the Board. If a spill meeting is required, details of the meeting will be notified to Shareholders in due course.
- If a spill meeting is held, the following non-executive directors would automatically cease to hold office at the end of the spill meeting unless they are willing to stand for re-election and are re-elected, at that meeting:
 - David Christie
 - Steven Chaur*
 - Jeral D'Souza*

**This assumes that Steven Chaur and Jeral D'Souza are elected or re-elected at the AGM under items 3 and 4.*

The directors listed above are those who held office on 26 May 2021 when the Director's report (including the Remuneration report) for the year ended 31 March 2021 was approved.

Each of the listed non-executive directors would be eligible to seek re-election at any spill meeting. However, there is no assurance that any or all of them would do so.

If Steven Chaur or Jeral D'Souza are elected at the AGM, they would still need to be re-elected at any spill meeting to remain in office after that time. If any additional directors were to be appointed before the spill meeting, they would not need to stand for election at the spill meeting to remain in office.

- Resolutions to appoint individuals to the offices that would be vacated immediately before the end of the spill meeting would be put to the vote at that meeting. Eligibility for election as a director at any spill meeting would be determined in accordance with the Company's constitution.

For the spill resolution to be passed at the spill meeting, more than 50% of the votes validly cast on the resolution would need to be in favour of the resolution.

Voting Exclusion Statement

As required by the Act, the Company will disregard any votes cast on Item 5 by any KMP or a Closely Related Party of any such member unless the person:

- (iii) votes as a proxy appointed by writing that specifies how the person is to vote on the resolution; or
- (iv) is the Chairman of the Meeting and votes as a proxy appointed by writing that authorises the Chairman to vote on the resolution even though that resolution is connected with the remuneration of a member of the Company's KMP.

What this means for Shareholders: If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed resolution in Item 5. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by marking the boxes for Item 5 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Item 5 and give the Chairman your express authority to vote your undirected proxy (in which case the Chairman will vote against this item of business).

ITEM 6- Appointment of Company Auditor

The Directors of the Company appointed William Buck Audit (Vic) Pty Ltd as auditor on 7 June 2021 in accordance with s327C(1) of the Act.

According to s327C(2) of the Act, an auditor appointed under s327C(1) holds office until the Company's next annual general meeting. Item 6 seeks Shareholder approval for the appointment of William Buck Audit (Vic) Pty Ltd as the auditor of the Company.

The Company has received a nomination for William Buck Audit (Vic) Pty Ltd to act as its auditor. A copy of the nomination is attached to this Explanatory Statement as Annexure "A". The Company confirms that William Buck Audit (Vic) Pty Ltd has given and not withdrawn its consent to act as auditor as at the date of the Notice.

Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

Item 7 – Ratification of Issue of Securities

On 14 August 2020, the Company announced that it had completed an institutional placement of 26,513,833 new Shares at an issue price of \$0.19 per Share, to raise approximately \$5 million (**Placement**).

Item 7 relates to the ratification and approval of the issue of Shares pursuant to the Placement.

ASX Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any equity securities, or other securities with rights of conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a Company in general meeting ratifies a previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

The Company is seeking ratification by the Shareholders under Item 7, pursuant to ASX Listing Rule 7.4, in order to reinstate the Company's capacity to issue up to 15% of its issued capital, if required, in the next 12 months without Shareholder approval. If the resolution under Item 7 is approved, the Company's placement capacity under ASX Listing Rule 7.1 will be refreshed from the date of the Meeting. If the resolution in Item 7 is not approved, the Company's placement capacity will not be refreshed, and any further issues of securities in excess of the Company's remaining issuing capacity under Listing Rule 7.1 will require Shareholder approval.

Item 7 seeks Shareholder ratification for the prior allotment and issue by the Company of 26,513,833 Shares, pursuant to the Placement (**Placement Shares**). The Placement Shares were issued at \$0.19 per security on 24 August 2020, as part of the Placement conducted to raise funds towards funding immediate growth opportunities for fodder export within JC Tanloden. Details of the Placement and proposed use of funds raised were provided to ASX on 14 August 2020.

The Placement Shares were issued in accordance with ASX Listing Rule 7.1.

Information required by ASX Listing Rule 7.5

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders in relation to the issue of the Placement Shares that are the subject of Item 6:

- i. a total of 26,513,833 Placement Shares were issued by the Company in accordance with Listing Rule 7.1;
- ii. the Placement Shares were issued at a price of \$0.19 per Share;
- iii. the Placement Shares were issued to professional and sophisticated investors (within the meaning of sections 708(8) and 708(11) of the Corporations Act or to other persons to whom disclosure is not required under Chapter 6D of the Corporations Act;

- iv. the Placement Shares are fully paid ordinary Shares issued on the same terms and conditions as the Company's existing Shares on issue;
- v. the funds raised by the issue of the Placement Shares were used to assist in funding growth opportunities for fodder export within JC Tanloden; and
- vi. a voting exclusion statement is included below.

Voting exclusion

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- any person who participated in the Placement; or
- an associate of that person or those persons.

However, the Company need not disregard a vote if it is cast 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 Chairman of the Meeting as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman 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 the directions given by the beneficiary to the holder to vote in that way.

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of the resolution in Item 7.

ITEM 8 – Additional 10% Placement Capacity

ASX Listing Rule 7.1A provides that an eligible entity (as defined below) may seek security holder approval by special resolution at its annual general meeting to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue over a period of 12 months after the annual general meeting (**10%**

Placement Capacity). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

Item 8 is a Special Resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Item 8 for it to be passed.

If Item 8 is approved, the number of equity securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below).

An eligible entity is one that, as at the date of the relevant Annual General Meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$15.93 million (based on the number of Shares on issue which excludes restricted securities and the closing price of Shares on ASX on 26 July 2021).

Any equity securities issued must be in the same class as an existing class of quoted equity securities. The Company currently has two classes of securities, being quoted fully paid ordinary shares and unquoted options (ASX Code: WNR).

The number of equity securities that the Company may issue under the approval sought by Item 8 will be calculated in accordance with the following formula as set out in ASX Listing Rule 7.1A:

$$(A \times D) - E$$

Where:

A = the number of fully paid ordinary securities on issue at the commencement of the relevant period (the relevant period):

- (i) plus, the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9,16 or 17;*
- (ii) plus, the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities under rule 7.2 exception 9 where:*

- a. *the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or*
- b. *the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;*
- (iii) *plus, the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:*
 - a. *The agreement was entered into before the commencement of the relevant period; or*
 - b. *the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4;*
- (iv) *plus, the number of fully paid ordinary securities issued in the relevant period with approval under Listing Rules 7.1 and 7.4;*
- (v) *Plus, the number of partly paid ordinary securities that became fully paid in the relevant period;*
- (vi) *less the number of fully paid ordinary securities cancelled in the relevant period.*

D = 10%.

E = *the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the date of issue or agreement has not been subsequently approved by the holders of its ordinary securities under rule 7.4.*

Specific information required by Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Item 8:

Minimum price

Under the ASX Listing Rules, the securities may only be issued for cash consideration per security which is not less than 75% of the volume weighted average price of securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the equity securities are to be issued is agreed; by the Company and the recipient of the securities or
- (b) if the securities are not issued within 10 ASX trading days of the date in paragraph (i) above, the date on which the securities are issued.

Risk of voting dilution

Shareholders should be aware there is a risk of economic and voting dilution that may result from an issue of equity securities under the 10% Placement Capacity, including the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Meeting where approval is being sought; and
- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the date of issue.

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any equity securities under the issue.

If Item 8 is approved and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the potential dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of the Shares and the current number of Shares on issue as at the date of this Notice of Meeting. The table also assumes that no options on issue are exercised into Shares before the date of issue of the equity securities.

The table also shows the voting dilution impact where the number of Shares on issue (Variable "A" in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.¹

| Variable "A" in Listing Rule 7.1A.2 | | Dilution | | |
|--|----------------------------|--|-------------------------|---|
| | | \$ 0.0625 50% decrease in Issue Price | \$ 0.125 Issue Price | \$ 0.25 100% increase in Issue Price |
| Current Variable A 132,782,273 | 10% Voting dilution | 13,278,227.30 | 13,278,227.30 | 13,278,227.30 |
| | Funds Raised | \$829,889.21 | \$1,659,778.41 | \$3,319,556.93 |
| 50% increase in current Variable A 199,173,409.50 | 10% Voting dilution | 19,917,340.95 | 19,917,340.95 | 19,917,340.95 |
| | Funds Raised | \$1,244,833.81 | \$2,489,667.62 | \$4,979,335.24 |
| 100% increase in current Variable A 265,564,546 | 10% Voting dilution | 26,556,454.60 | 26,556,454.60 | 26,556,454.60 |
| | Funds Raised | \$1,659,778.41 | \$3,319,556.83 | \$6,639,113.65 |

Notes:

¹ The table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of shares available under ASX Listing Rule 7.1A;
- (b) The table shows only the effect of shares issued under ASX Listing Rule 7.1A and does not factor in the Company's ability to issue up to 15% of its issued capital under ASX Listing Rule 7.1;
- (c) The current issue price is \$0.125, being the closing price of the Shares on ASX on 4 June 2021.
- (d) The current number of securities on issue is the Shares on issue as at 4 June 2021, being 132,782,273.

The table shows:

- two examples where Variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require approval (for example, a pro rata entitlements issue) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of shares has decreased by 50% and increased by 100% as against the current market price.

Period for which the approval will be valid

If Shareholder approval is granted for Item 8, then that approval will expire on the earlier of:

- (a) 25 August 2022, being 12 months from the date of the Meeting;
- (b) the time and date of the Company's next Annual General Meeting; or
- (c) the date Shareholder approval is granted to a transaction under ASX Listing Rule 11.1.2 (proposed change to nature and scale of activities) or ASX Listing Rule 11.2 (change involving main undertaking).

The approval under ASX Listing Rule 7.1A will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.

Purpose of Issue under 10% Placement Capacity

The Company may issue equity securities under the 10% Placement Capacity for various purposes including general working capital purposes and to raise funds to further develop the Company's product offering.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

Allocation under the 10% Placement Capacity

The allottees of the equity securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of equity securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (a) the purpose of the issue;
- (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (c) the effect of the issue of the equity securities on the control of the Company;
- (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (e) prevailing market conditions; and
- (f) advice from corporate, financial and broking advisers (if applicable).

Securities issued or agreed to be issued under rule 7.1A.2 in the 12 months preceding the date of Meeting

The Company issued nil Shares under ASX Listing Rule 7.1A.2 over the 12 months preceding the date of the Meeting (representing 0% of the total number of equity securities on issue at the commencement of the 12-month period).

Voting exclusion statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- 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.

However, the Company need not disregard a vote if it is cast by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- 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.

Note: In accordance with ASX Listing Rule 14.11.1, as at the date of this Notice of Meeting it is not known who may participate in any placement utilising the 10% Placement Capacity (if any). On that basis, no Shareholders are currently excluded from voting on this Resolution.

Director's Recommendation

The directors unanimously recommend that Shareholders vote in favour of the resolution in Item 8.

Chairman's Voting Intention

The Chairman of the Meeting intends to vote all available undirected proxies in favour of all Resolutions, except Resolution 5.

GLOSSARY

10% Placement Capacity has the meaning given in Item 8 of the Notice.

AEST means Australian Eastern Standard Time as observed in Melbourne, Australia.

Annual General Meeting or **Meeting** means the meeting convened by the Notice

Associate has the meaning given to that term in Division 2 of Part 1.2 of the Corporations Act, as the context requires.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules means the Listing Rules of the ASX, as amended or replaced from time to time except to the extent of any express written waiver by ASX.

ASX Principles means the ASX Corporate Governance Principles and Recommendations (4th edition).

Board means the current board of directors of the Company.

Closely Related Party has the meaning as defined in section 9 of the Corporations Act.

Company means Wingara AG Limited (ACN 009 087 469)

Constitution means the Company's Constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity that at the relevant date:

- (a) Is not included in the A&P/ASX 300 Index; and
- (b) Has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Entitlement Time means 7.00 p.m. (AEST) on 24 August 2021.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Notes means the Explanatory Notes accompanying the Notice.

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

Key Management Personnel or **KMP** has the meaning as defined in section 9 of the Corporations Act.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the explanatory notes accompanying the Notice and the Proxy Form.

Option means an option to acquire a Share.

Proxy Deadline means 12.30 pm (AEST) on 24 August 2021.

Proxy Form means the proxy form accompanying the Notice.

Related Body Corporate has the meaning set out in in section 50 of the Corporations Act.

Remuneration Report means the remuneration report set out in the Director's Report section of the Company's annual financial report for the year ended 31 March 2021.

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

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

Shareholder means a holder of a Share.

Share Registry means Computershare Limited.

Voting Exclusion means the exclusion of particular Shareholders from voting on a particular Resolution, as specified under that Resolution in the Notice of Meeting.

Annexure "A"

23 July 2021

**Wingara AG Limited
Suite 11, 13 Church Street
Hawthorn VIC 3122**

Dear Directors

Nomination of auditor of Wingara AG Limited ACN 009 087 469

We, New French Partridge Pty Ltd <The Ver Account>, being a shareholder of Wingara AG Limited (**Company**), nominate William Buck Audit (Vic) Pty Ltd for the appointment as auditor of the Company at its 2021 Annual General Meeting.

We consent to the distribution of a copy of this notice as an attachment to the Notice of Meeting and Explanatory Memorandum for the 2021 Annual General Meeting of the Company Ltd as required by section 328B(3) of the *Corporations Act 2001* (Cth).

Yours faithfully

A handwritten signature in black ink, appearing to be 'D. L. F.', written over a horizontal dashed line.

Director

New French Partridge Pty Ltd

Wingara AG Limited

ABN 58 009 087 469

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

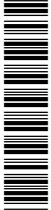


Online:

www.investorcentre.com/contact

WNR

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12.30p.m. (AEST) on Tuesday, 24 August 2021.**

Wingara AG Limited Annual General Meeting

We are relying on technology to facilitate shareholder engagement and participation in the meeting. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in this letter.

Meeting date and location:

The Annual General Meeting of Wingara AG Limited will be a virtual meeting, which will be conducted online on Thursday, 26 August 2021 at 12.30p.m. (AEST).

Attending the meeting online:

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your vote in real time.

Webcast and Questions

To view the live webcast and ask questions online, you will need to register your interest as soon as possible by emailing WNR_meeting@computershare.com.au and include your registered holding name and address. You will receive a reply with the link to join the meeting.

Voting

To vote online during the meeting you will need to visit **web.lumiagm.com/314638369** on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide at <http://www.computershare.com.au/onlinevotingguide>

Access the meeting documents and lodge your proxy online:

Online:

Access the meeting documents and lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Wingara AG Limited

ABN 58 009 087 469



WNR

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 556 161 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12.30p.m. (AEST) on Tuesday, 24 August 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Wingara AG Limited hereby appoint



the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Wingara AG Limited to be held via webcast on Thursday, 26 August 2021 at 12.30p.m. (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2 and 5 (except where I/we have indicated a different voting intention in step 2) even though Items 2 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

The Chairman of the Meeting intends to vote undirected proxies in favour of each Item of business with the exception of Item 5 where the Chairman of the Meeting intends to vote against.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2 and 5 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

| | For | Against | Abstain |
|---|--------------------------|--------------------------|--------------------------|
| Item 2 Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 3 Election of Director - Mr Steven Chaur | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 4 Re-election of Director - Mr Jeral D'Souza | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 5 Spill resolution (conditional item) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 6 Appointment of Company Auditor | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 7 Ratification of Issue of Securities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 8 Additional 10% Placement Capacity | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Item 5 where the Chairman of the Meeting intends to vote against. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

WNR

2 7 7 9 2 2 A



Computershare

