

10 June 2024

Dear Shareholder

GENERAL MEETING HELD ON 9 JULY 2024

Notice is hereby given that Wide Open Agriculture Ltd (ACN 604 913 822) (**WOA** or the **Company**) is convening a General Meeting of Shareholders as follows:

Time and date: 9 July 2024 at 9.30am (WST)

Location: Level 5, 191 St Georges Terrace, Perth

In accordance with section 110D of the *Corporations Act 2001* (Cth) (as inserted by the *Corporations Amendment (Meeting and Documents) Act 2022* (Cth)), the notice of meeting (**Notice**) is being made available to Shareholders by electronic means and the Company will not be dispatching physical copies of this Notice, unless a Shareholder has elected to receive documents in hard copy in accordance with the timeframe specified in section 110E(8) of the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth).

Instead, the Notice can be viewed and downloaded via:

- the Company's website at <https://wideopenagriculture.com.au/pages/asx-announcements>;
- via the Company's ASX page at <https://www.asx.com.au/markets/company/woa>; and
- if you have nominated an email address and have elected to receive electronic communications from the Company, via the electronic link that is sent to your nominated email address.

The Company intends to hold a physical meeting. The Company will notify any changes to this by way of an announcement on the ASX and the details will also be made available on our website. The Meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your stock broker, investment advisor, accountant, solicitor or other professional adviser.

The Company strongly encourages Shareholders to lodge a directed proxy form prior to the meeting. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the meeting, for example by preparing answers in advance to Shareholders questions. However, votes and questions may also be submitted during the Meeting.

Shareholders who are unable to attend the meeting are encouraged to vote online by going to <https://investorcentre.linkgroup.com/Login/Login> and logging in with their Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the proxy form

Select 'Investor Login' and in the "Single Holding" section enter Wide Open Agriculture Limited or the ASX code WOA in the Issuer name field, your Holder Identification Number (HIN) or Security Reference Number (SRN) (which is shown on the front of your proxy form), postcode and complete the security verification process and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

Your proxy form must be received by 9:30am (AWST) on 7 July 2024 being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice, please contact the Company's share registry, Link Market Services on 1300 330 255 (within Australia) and +61 1300 330 255 (overseas).

Approved for release by the Board of Directors.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'a m', is positioned below the closing 'Yours faithfully'.

Mr Anthony Maslin
Non-Executive Chairman

WIDE OPEN AGRICULTURE LIMITED

ACN 604 913 822

NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY STATEMENT

Notice is given that the Meeting will be held at:

TIME: 9:30am (WST)

DATE: 9 July 2024

PLACE: Level 5, 191 St Georges Terrace, Perth

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

This Notice of General 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 5:00pm (WST) on 7 July 2024.

Should you wish to discuss the matters in this Notice of General Meeting please do not hesitate to contact the Company Secretary, Harry Miller, on 08 7129 0437.

Important information

1. Time and place of Meeting

Notice is given that the General Meeting of the Shareholders to which this Notice of General Meeting relates will be held at 09:30 (WST) on 9 July 2024. The General Meeting will be held at Level 5, 191 St Georges Terrace, Perth.

The accompanying Explanatory Statement and Proxy Form provide additional information relating to the matters to be considered at the General Meeting, and form part of this Notice of General Meeting.

Instructions on how to attend the Meeting and vote are in the Explanatory Statement.

YOUR VOTE IS IMPORTANT

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

Terms used in this Notice of General Meeting will, unless the context requires, have the same meaning given to them in the Glossary as contained in the Explanatory Statement.

2. Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 5:00pm (WST) on 7 July 2024.

3. Voting

Voting in person

To vote in person, attend the General Meeting at 09:30 am (WST) on 9 July 2024 at Level 5, 191 St Georges Terrace, Perth.

Voting by proxy

To vote by proxy, please lodge the accompanying Proxy Form by using one of the following methods:

- **Online:** Login to the Link website using the holding details as shown on the Proxy Form. Click on 'Meetings'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
- **By mail:** Wide Open Agriculture C/- Link Market Services Limited, Locked Bag A14, Sydney South, NSW 1235 Australia
- **In person:** Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150; or Level 12, 680 George Street, Sydney NSW 2000
- **By facsimile:** +61 2 9287 0309.

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, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member 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.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e., as directed);
- if the proxy has 2 or more appointments that specify different ways to vote on the Resolution – the proxy must not vote on a show of hands;
- if the proxy is the Chair of the Meeting at which the Resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e., as directed); and
- if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e., as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at a Meeting of the Company's members;
- the appointed proxy is not the Chair of the Meeting;
- at the Meeting, a poll is duly demanded on the Resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the Meeting; or
 - the proxy does not vote on the Resolution,

the Chair of the Meeting is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

WIDE OPEN AGRICULTURE LIMITED
ACN 604 913 822

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of the Shareholders of Wide Open Agriculture Limited will be held at Level 5, 191 St Georges Terrace, Perth on 9 July 2024 at 09:30 (WST) for the purpose of transacting the following business.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

AGENDA

The Resolutions relating to the Offers are not interdependent on each other. However, if any of the Resolutions are not approved by Shareholders, the Company will be required to repay the amounts owed in cash in lieu of the securities proposed to be issued if those Resolutions were approved (as applicable).

This would place the Company in a precarious financial position and it would need to reassess its financial commitments. In such circumstances, the Company would be required to seek alternative funding, which may be difficult for the Company to secure on acceptable terms or at all.

Consequently, the Board considers the Resolutions relating to the Offers provide significant commercial benefit to the Company.

The Board has formed the view that these transactions are in the best commercial interests of the Company and unanimously recommends (subject to the 'Recommendations of Directors' noted in the Explanatory Statement) that Shareholders vote in favour of the Resolutions.

The Resolutions contained in this Notice are important and affect the future of the Company.

Shareholders are urged to give careful consideration to the Notice and the contents of the Explanatory Statement.

RESOLUTION 1 – RATIFICATION OF THE ISSUE OF TRANCHE 1 PLACEMENT SHARES

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 purposes, Shareholders ratify the issue of 26,739,054 Placement Shares (at an issue price of \$0.02 each) on 13 May 2024 to institutional and sophisticated investors under the Placement is approved under, on the terms and conditions set out in the Explanatory Statement.

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

- a person who participated in and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person.

However, this does not apply to a vote cast in favour of a Resolution by:

- a person as 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;
- the Chair of the Meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) 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
 - (b) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 2 – ISSUE OF TRANCHE 1 PLACEMENT OPTIONS TO UNRELATED PARTIES

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 all other purposes, the issue up to 22,250,000 Placement Options (being 1 Placement Option for every 2 Placement Shares issued) to certain sophisticated and professional investors participating in Tranche 1 Placement at \$0.02 per Share, on the terms set out in the Explanatory Statement."

Voting exclusion: 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 and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person.

However, this does not apply to a vote cast in favour of a Resolution by:

- a person as 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;
- the Chair of the Meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (c) 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
 - (d) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 3 – ISSUE OF TRANCHE 2 PLACEMENT SHARES AND TRANCHE 2 PLACEMENT OPTIONS TO UNRELATED PARTIES

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 all other purposes, the issue up to 282,000,000 Tranche 2 Placement Shares and 141,000,000 Tranche 2 Placement Options (being 1 Placement Option for every 2 Placement Shares issued) to certain sophisticated and professional investors (excluding Mr Anthony Maslin and Mr Ben Cole) participating in Tranche 2 Placement at \$0.02 per Share, on the terms set out in the Explanatory Statement."

Voting exclusion: 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 and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person.

However, this does not apply to a vote cast in favour of a Resolution by:

- a person as 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;
- the Chair of the Meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (e) 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
 - (f) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 4 – ISSUE OF TRANCHE 2 PLACEMENT SHARES AND TRANCHE 2 PLACEMENT OPTIONS TO A RELATED PARTY – ANTHONY MASLIN

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

"That, for the purpose of Listing Rule 10.11 and all other purposes, Shareholders approve the issue of a total of 18,500,000 Tranche 2 Placement Shares and up to 9,250,000 Tranche 2 Placement Options to Anthony Maslin or his nominees (being 1 Placement Option for every 2 Placement Shares issued) at an issue price of \$0.02 per Share, on the terms set out in the Explanatory Statement."

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

- the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person.

However, this does not apply to a vote cast in favour of a Resolution by:

- a person as 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;
- the Chair of the Meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) 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
 - (b) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 5 – ISSUE OF TRANCHE 2 PLACEMENT SHARES AND TRANCHE 2 PLACEMENT OPTIONS TO A RELATED PARTY – BEN COLE

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

"That, for the purpose of Listing Rule 10.11 and all other purposes, Shareholders approve the issue of a total of 5,000,000 Tranche 2 Placement Shares and up to 2,500,000 Tranche 2 Placement Options to Ben Cole or his nominees (being 1 Placement Option for every 2 Placement Shares issued) at an issue price of \$0.02 per Share, on the terms set out in the Explanatory Statement."

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

- the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person.

However, this does not apply to a vote cast in favour of a Resolution by:

- a person as 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;
- the Chair of the Meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) 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
 - (b) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 6 – ISSUE OF PRIORITY OFFER SHARES AND PRIORITY OFFER OPTIONS

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 all other purposes, the issue up to 150,000,000 Priority Offer Shares and up to 75,000,000 Priority Offer Options (being 1 Priority Offer Option for every 2 Priority Offer Shares issued) to Eligible Shareholders (or to any other person, including institutional and sophisticated investors as part of any Shortfall Offer) participating in the Priority Offer (or Shortfall Offer) at \$0.02 per Share, on the terms set out in the Explanatory Statement.

Voting exclusion: 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 and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person.

However, this does not apply to a vote cast in favour of a Resolution by:

- a person as 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;
- the Chair of the Meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (g) 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
 - (h) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 7 – MODIFICATION OF THE TERMS OF ISSUED SPP OPTIONS TO PERMIT ASX QUOTATION

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

"That, for the purposes of ASX Listing Rule 6.23.4 and for all other purposes, Shareholders approve the amendments of the terms of the Issued SPP Options, as set out in the Explanatory Statement."

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

- any holder of the Issued SPP Options in and any other person who will obtain a material benefit as a result of the proposed resolution; or
- an Associate of that person.

However, this does not apply to a vote cast in favour of a Resolution by:

- a person as 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;
- the Chair of the Meeting 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
- 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
 - (j) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

By order of the Board

A handwritten signature in black ink, appearing to read 'H. Miller', written over a faint horizontal line.

Harry Miller
Company Secretary
Dated: 10 June 2024

WIDE OPEN AGRICULTURE LIMITED
ACN 604 913 822

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

Certain abbreviations and other defined terms are used throughout this Explanatory Statement. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Statement.

This Explanatory Statement forms part of the accompanying Notice of General Meeting and should be read in conjunction with the Notice of General Meeting.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

1. BACKGROUND TO THE PLACEMENT, PRIORITY OFFER AND SHORTFALL OFFER (RESOLUTIONS 1 TO 6)

The Company announced the Placement and Priority Offer on 9 May 2024 and lodged a Prospectus dated 10 May 2024.

The net funds from the Placement and Priority Offer are intended to be used to raise funds to meet the Company's immediate liquidity requirements and support the Company's short-term objectives.

Further details of the Placement, Priority Offer and Shortfall Offer are the same terms and detailed further below.

1.1 Placement

Under the Prospectus, the Company made an offer of up to 350,000,000 Shares at \$0.02 per Share (**Placement Shares**), and 175,000,000 Options (being 1 Option for every 2 Placement Shares issued) with an exercise price of \$0.03 each with an expiry date of 24 months after the date of issue (**Placement Options**), to raise \$7m before costs (**Placement**).

The Placement is structured as follows:

- (a) an offer to issue up to 44,500,000 Placement Shares (**Tranche 1 Placement Shares**) and 22,250,000 Placement Options (**Tranche 1 Placement Options**) to institutional and sophisticated investors to raise up to \$890,000 (**Tranche 1 Placement Offer or Tranche 1**); and
- (b) an offer to issue up to 305,500,000 Placement Shares (**Tranche 2 Placement Shares**) and 152,750,000 Placement Options (**Tranche 2 Placement Options**) to institutional and sophisticated investors and Participating Directors to raise approximately \$6,100,000 (**Tranche 2 Placement Offer or Tranche 2**),

(together, the **Placement Offers**).

The first tranche of the Placement of 44,500,000 Tranche 1 Placement Shares has been issued to institutional investors who are unrelated parties utilising the Company's Listing Rule 7.1 capacity, for which Shareholder ratification is sought pursuant to Listing Rule 7.4 (refer to Resolution 1). A further 22,250,000 Tranche 1 Placement Options will be issued under Tranche 1, subject to Shareholder approval (refer to Resolution 2).

A second tranche of up to 305,500,000 Tranche 2 Placement Shares and up to 152,750,000 Tranche 2 Placement Options are to be issued to institutional investors who are unrelated parties, subject to Shareholder (refer to Resolution 3). Further, two Directors, Anthony Maslin and Ben Cole, wish to participate in the Tranche 2 of the Placement on the same terms as unrelated parties, subject to Shareholder approval (refer to Resolutions 4 and 5).

1.2 Priority Offer

The Prospectus lodged on 10 May 2024 also contains a priority offer to Eligible Shareholders to raise up to \$3m at \$0.02 per Share (**Priority Offer**), to issue up to 150,000,000 Shares (**Priority Offer Shares**) and 75,000,000 Options (being 1 Option for every 2 Priority Offer Shares issued) (**Priority Offer Options**) with an exercise price of \$0.03 each with an expiry date of 24 months after the date of issue.

The Priority Offer is conditional on the Company obtaining Shareholder approval under Listing Rule 7.1 (refer to Resolution 6).

There are no maximum nor minimum amounts that an Eligible Shareholder may subscribe for under the Priority Offer to raise up to \$3m, however, the Company will not accept applications and allocate Priority Offer Shares to the extent that it would cause the interest of a Shareholder to exceed 19.9%.

The offers under the Prospectus are expected to close on 8 July 2024, however the Directors have the discretion to extend the closing date of the Prospectus.

1.3 Shortfall Offer

To the extent that there is a shortfall in the subscription for Priority Offer Shares under the Priority Offer, it will make up a separate offer to sophisticated and institutional investors (**Shortfall Offer**).

The Company is also seeking Shareholder approval under Resolution 6 of this Notice for the issue of up to 150,000,000 Shares at an issue price of \$0.02 each (**Shortfall Offer Shares**), and 75,000,000 Options (being 1 Option for every 2 Shortfall Offer Shares issued)) with an exercise price of \$0.03 each with an expiry date of 24 months after the date of issue (**Shortfall Offer Options**), which constitutes the maximum shortfall from the Priority Offer (**Shortfall Offer**).

2. RESOLUTION 1 – RATIFICATION OF THE ISSUE OF TRANCHE 1 PLACEMENT SHARES

2.1 Background

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 of the issue of 26,739,054 Tranche 1 Placement Shares to institutional and sophisticated investors pursuant to the Company's capacity under Listing Rule 7.1.

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 securities it had on issue at the start of that period.

It has come to its attention that, as a result of shareholders approving the divestment of the "Dirty Clean Food" business on 22 April 2022, which related to an approval under Listing Rule 11.2, its additional placement capacity under Listing Rule 7.1A (i.e. 10%) had lapsed. Consequently, 17,760,945 Tranche 1 Placement Shares (**7.1A Shares**) were issued beyond the Company's placement capacity under Listing Rule 7.1 (**Breach**) and Shareholder as per Listing Rule 7.4, the 7.1A Shares cannot be ratified.

The Company cannot use its additional 10% under Listing Rule 7.1A due to the lapse as described above. The Company has notified the ASX of this technical breach. The Company has explained to the ASX that the breach resulted from the Placement being delayed. It was unfortunate that there was only a two-week period between the lapse of the additional placement capacity on 22 April 2022 and the issuance of the 7.1A Shares on 13 May 2024. The Company reiterates that this technical breach was an honest mistake and does not affect the terms of the 7.1A Shares nor the status of the Offers under the Prospectus.

Given the Placement does not fit within any of the available exceptions and that it has not yet been approved by Shareholders, it effectively uses up all of the 15% limit in Listing Rule 7.1. Therefore the Company's capacity to issue further securities without Shareholder approval under Listing Rule 7.1 is not available for the 12-month period following the date on which the Company issued the Tranche 1 Placement Shares (excluding the 7.1A Shares).

Listing Rule 7.4 allows the shareholders of a 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 the relevant rule.

The Company wishes to retain as much flexibility as possible to issue additional securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1, and therefore seeks Shareholder approval to ratify the issue of Tranche 1 Placement Shares (excluding the 7.1A Shares) pursuant to the Placement under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the Tranche 1 Placement Shares (excluding the 7.1A Shares) will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of securities the Company can issue without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date the Company issued the Tranche 1 Placement Shares pursuant to the Placement.

If Resolution 1 is not passed, the Tranche 1 Placement Shares issued under Listing Rule 7.1 will be included in calculating the Company's 15% limit under that rule.

2.2 Information Requirements - Listing Rule 7.5

Technical information required by Listing Rule 7.1 in respect of the Tranche 1 Placement Shares is as follows:

| | |
|---|---|
| The name of the person | The Tranche 1 Placement Shares were issued to sophisticated and professional investors and other investors qualifying under section 708 of the <i>Corporations Act 2001</i> (Cth), all of whom are unrelated parties of the Company. The placees were selected following a bookbuild process by Mac Equity Partners / Liquidity. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no 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 participated in the Placement; |
| The number and class of the securities the Company will issue | 44,500,000 Tranche 1 Placement Shares have been issued but because of the Beach, ratification is only being sought for 26,739,055 Tranche 1 Placement Shares. |
| Summary of the material terms of the securities | The Tranche 1 Placement Shares will be fully paid ordinary shares in the Company. |
| The date or dates on or by which the securities were or will be issued, which must not be more than 3 months after the date of the Meeting | The Tranche 1 Placement Shares were issued on 13 May 2024 |
| The price or other consideration the entity will receive for the issue | \$0.02 per share |
| The purpose of the issue, including the intended use of any funds raised by the issue | The intended use of funds is as described in Section 1 above. |
| Summary of any other material terms of the agreement | N/A |
| Voting exclusion statement | Voting exclusion statements are included with Resolution 1 in the Notice. |

2.3 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 1.

2.4 Recommendation of Directors

The Board has formed the view that these transactions are in the best commercial interests of the Company and unanimously recommends that Shareholders vote in favour of Resolution 1.

3. RESOLUTION 2 – ISSUE OF TRANCHE 1 PLACEMENT OPTIONS TO UNRELATED PARTIES

3.1 Background

As set out in Section 1 of this Explanatory Statement, the Company has undertaken Tranche 1 of the Placement, and under this tranche, the Company has issued 44,500,000 Tranche 1 Placement Shares to institutional investors who are unrelated parties utilising the Company's Listing Rule 7.1 and 7.1A capacity. For every two Tranche 1 Placement Shares subscribed for under the Placement, the subscriber will be issued with one free attaching Tranche 1 Placement Option.

Since the Company did not have sufficient placement capacity under Listing Rules 7.1 and 7.1A to issue the 22,250,000 Placement Options, shareholder approval is being sought for the purposes of Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of Tranche 1 Placement Options to the sophisticated and institutional investors who have participated in Tranche 1 Placement and have been issued Shares under Tranche 1. In addition, the issue 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 2 is not passed, the Company will issue the Tranche 1 Placement Options at a time after the General Meeting when it refreshes its placement capacity, or when it has such placement capacity.

3.2 Resolution 2 - Listing Rule 7.3

Technical information required by Listing Rule 7.1 in respect of the Tranche 1 Placement Options is as follows:

| | |
|--|---|
| Name of persons issued securities | The Tranche 1 Placement Options will be issued to sophisticated and institutional investors who are non-related parties of the Company. |
| The number and class of the securities the Company will issue | 22,250,000 Tranche 1 Placement Options |
| Summary of the material terms of the securities | The Tranche 1 Placement Options will have an exercise price of \$0.03 each with an expiry date of 24 months after the date of issue. The full terms of the Tranche 1 Placement Options are set out in Schedule 1. |
| The date or dates on or by which the entity will issue the securities, which must not be more than 3 months after the date of the Meeting | By 9 October 2024 (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| The price or other consideration the entity will receive for the issue | Nil for the Tranche 1 Placement Options Exercise Price: \$0.03 |
| The purpose of the issue, including the intended use of any funds raised by the issue | The intended use of funds is as described in Section 1 above. |
| Summary of any other material terms of the agreement | N/A |
| Voting exclusion statement | Voting exclusion statements are included with Resolution 2 in the Notice. |

3.3 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 2.

3.4 Recommendation of Directors

The Board has formed the view that these transactions are in the best commercial interests of the Company and unanimously recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTIONS 3 AND 6 – ISSUE OF TRANCHE 2 PLACEMENT SHARES, PRIORITY OFFER SHARES, SHORTFALL OFFER SHARES, TRANCHE 2 PLACEMENT OPTIONS, PRIORITY OFFER OPTIONS AND SHORTFALL OFFER OPTIONS TO UNRELATED PARTIES

4.1 Background

The Company is proposing to issue the following Shares and Options which are the subject of Resolutions 3 and 6 (as applicable):

- (a) up to 282,000,000 Tranche 2 Placement Shares and up to 141,000,000 Tranche 2 Placement Options under Tranche 2 Placement (excluding Shares and Options to be issued to Messrs Maslin and Cole under Tranche 2);
- (b) up to 150,000,000 Priority Offer Shares and up to 75,000,000 Priority Offer Options under the Priority Offer; and
- (c) up to 150,000,000 Shortfall Offer Shares and 75,000,000 Shortfall Offer Options under the Shortfall Offer.

Resolutions 3 and 6 are seeking approval under Listing Rule 7.1 for the issue of the Shares and Options under offers as described above to unrelated parties.

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, subject to specific exemptions.

The issue of the Shares and Options do not fall within any of the exceptions in Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Resolutions 3 and 6 seek the required Shareholder approval to the issue of the Shares and Options under the offers listed above for the purposes of Listing Rule 7.1.

If Resolutions 3 and 6 are passed, the Company will be able to proceed with the issue of the Shares and Options and will be able to raise funds of up to a maximum of \$3m and achieve its objectives as listed in the Prospectus. In addition, the issue 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 Resolutions 3 and 6 are not passed, the Company will not be able to proceed with the issue of the Shares and Options under the offers listed above (as applicable), and no money will be raised under those offers. There is then a risk than the Company will not be able to achieve its short-term objectives as listed in the Prospectus.

Consequently, the Board considers that the transactions contemplated by Resolutions 3 and 6 provide significant commercial benefit to the Company as the funds obtained under those offers would be used towards progressing the Company's operations as described in the Prospectus.

Resolutions 3 and 6 are important and affect the future of the Company. Shareholders are urged to give careful consideration to the Notice and the contents of the Explanatory Statement.

4.2 Resolution 3 - Listing Rule 7.3

Technical information required by Listing Rule 7.1 in respect of the Tranche 2 Placement Offer is as follows:

| | |
|--|---|
| Name of persons issued securities | The Tranche 2 Placement Shares and Tranche 2 Placement Options will be issued to sophisticated and institutional investors who are non-related parties of the Company |
| The number and class of the securities the Company will issue | 282,000,000 Tranche 2 Placement Shares 141,000,000 Tranche 2 Placement Options |
| Summary of the material terms of the securities | The Tranche 2 Placement Shares will be fully paid ordinary shares in the Company. A summary of the material terms of the Tranche 2 Placement Options proposed to be issued under is set out in Schedule 1. |

| | |
|--|---|
| The date or dates on or by which the entity will issue the securities, which must not be more than 3 months after the date of the Meeting | By 9 October 2024 (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| The price or other consideration the entity will receive for the issue | \$0.02 for the Tranche 2 Placement Shares Nil for the Tranche 2 Placement Options Exercise Price: \$0.03 |
| The purpose of the issue, including the intended use of any funds raised by the issue | The intended use of funds is as described in Section 1 above. |
| Summary of any other material terms of the agreement | N/A |
| Voting exclusion statement | Voting exclusion statements are included with Resolution 3 in the Notice. |

4.3 Resolution 6 - Listing Rule 7.3

Technical information required by Listing Rule 7.1 in respect of the Priority Offer and Shortfall Offer is as follows:

| | |
|--|--|
| Name of persons issued securities | The Priority Offer Shares and Priority Offer Options will be issued to Eligible Shareholders who have subscribed to the Priority Offer and who are unrelated parties of the Company. To the extent there is a Shortfall under the Priority Offer, that will make the Shortfall and Shares and Options under the Shortfall will be issued on the same terms and conditions as the Priority Offer Shares and Shortfall Offer Options. The Directors have the discretion to place any shortfall to any person including sophisticated and institutional investors. |
| The number and class of the securities the Company will issue | up to 150,000,000 Priority Offer Shares and/or Shortfall Offer Shares up to 75,000,000 Priority Offer Options and/or Shortfall Offer Options |
| Summary of the material terms of the securities | The Priority Offer Shares and Shortfall Offer Shares will be fully paid ordinary shares in the Company. A summary of the material terms of the Priority Offer Options and Shortfall Offer Options proposed to be issued under is set out in Schedule 1. |
| The date or dates on or by which the entity will issue the securities, which must not be more than 3 months after the date of the Meeting | By 9 October 2024 (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| The price or other consideration the entity will receive for the issue | \$0.02 for the Priority Offer Shares and Shortfall Offer Shares Nil for the Priority Offer Options and Shortfall Offer Options Exercise Price: \$0.03 |
| The purpose of the issue, including the intended use of any funds raised by the issue | The intended use of funds is as described in Section 1 above. |
| Summary of any other material terms of the agreement | N/A |
| Voting exclusion statement | Voting exclusion statements are included with Resolution 6 in the Notice. |

4.4 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolutions 3 and 6.

4.5 Recommendation of Directors

The Board has formed the view that these transactions are in the best commercial interests of the Company and unanimously recommends that Shareholders vote in favour of Resolutions 3 and 6.

5. RESOLUTIONS 4 AND 5 – ISSUE OF TRANCHE 2 PLACEMENT SHARES AND TRANCHE 2 PLACEMENT OPTIONS TO RELATED PARTIES - ANTHONY MASLIN AND BEN COLE

5.1 Background

Resolutions 4 and 5 seek Shareholder approval so that Anthony Maslin and Ben Cole, who are Directors of the Company and thereby related parties, may participate in the issue of Tranche 2 Placement Shares and Tranche 2 Placement Options on the same terms as unrelated parties the subject of Resolution 3.

Specifically, Resolution 4 seeks Shareholder approval so that the Company may issue 18.5 million Tranche 2 Placement Shares and 9.25 million Tranche 2 Placement Options to Anthony Maslin or his nominees. Resolution 5 seeks Shareholder approval so that the Company may issue 5 million Tranche 2 Placement Shares and 2.5 million Tranche 2 Placement Options to Ben Cole or his nominees.

5.2 Information Requirements - Listing Rules 10.11 and 10.13

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue Equity Securities to:

- (a) a Related Party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an Associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its Shareholders.

As Messrs Maslin and Cole are Directors and are therefore a Related Party of the Company, the issue of the Tranche 2 Placement Shares and Tranche 2 Placement Options falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Resolutions 4 and 5 seeks the required Shareholder approval to the issue of the Tranche 2 Placement Shares and Tranche 2 Placement Options under and for the purposes of Listing Rule 10.11, approval is not required under Listing Rule 7.1.

If Resolutions 4 and 5 are passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares and Tranche 2 Placement Options (as applicable) and will be able to raise funds of up to a maximum of \$10m and achieve its objectives as listed in the Prospectus.

If Resolutions 4 and 5 are not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and Tranche 2 Placement Options (as applicable), and no money will be raised under the portion allocated to Participating Directors under Tranche 2 Placement. There is then a risk than the Company will not be able to achieve its short-term objectives as listed

in the Prospectus.

Consequently, the Board considers that the transactions contemplated by Resolutions 4 and 5 provide significant commercial benefit to the Company as the funds obtained under those offers would be used towards progressing the Company's operations as described in the Prospectus.

5.3 Resolutions 4 and 5 - Listing Rule 10.13

Technical information required by Listing Rule 10.11 in respect of the Tranche 2 Placement to Related Parties is as follows:

| | |
|---|--|
| The name of the person | Mr Anthony Maslin and Mr Ben Cole |
| Which category in Listing Rules 10.11.1 - 10.11.5 the person falls within and why | Listing Rule 10.11.1, Mr Anthony Maslin and Mr Ben Cole are Directors of the Company |
| The number and class of securities to be issued to the person | 18.5 million Tranche 2 Placement Shares and 9.25 million Tranche 2 Placement Options to Mr Anthony Maslin 5 million Tranche 2 Placement Shares and 2.5 million Tranche 2 Placement Options to Mr Ben Cole |
| If the securities are not fully paid ordinary securities, a summary of the material terms of the securities | A summary of the material terms of the Tranche 2 Placement Options proposed to be issued under is set out in Schedule 1 |
| The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the Meeting | By 9 August 2024 (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| The price or other consideration the entity will receive for the issue | \$0.02 for the Tranche 2 Placement Shares Nil for the Tranche 2 Placement Options Exercise Price: \$0.03 |
| If the person is: (A) a Director and therefore a Related Party under Listing Rule 10.11.1; or (B) an Associate of, or person connected with, a Director under Listing Rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the Director, details (including the amount) of the Director's current total remuneration package | N/A |
| Summary of any other material terms of the agreement | N/A |
| Voting exclusion statement | Voting exclusion statements are included with Resolutions 4 and 5 in the Notice. |

5.4 Related Party transactions generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a Related Party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Maslin and Mr Cole are Related Parties of the Company as they are Directors. Resolutions 4 and 5 relate to a proposed issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to Messrs Maslin and Cole, which is a financial benefit that require Shareholder approval for the purposes of section 208 of the Corporations Act.

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a Related Party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the benefit is considered by the Board to be given on arm's length. Having considered the Company's circumstances and Messrs Maslin and Cole position with the Company, the Board considers that the financial benefit conferred by the issue of Tranche 2 Placement Shares and Tranche 2 Placement Options to Messrs Maslin and Cole is at arm's length given that Messrs Maslin and Cole are subscribing for Shares and Options at the same price and under the same terms and conditions as unrelated parties under the Placement and therefore the exception in section 210 of the Corporations Act applies.

5.5 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolutions 4 and 5.

5.6 Recommendation of Directors

- (a) The Board (other than Mr Maslin) has formed the view that these transactions are in the best commercial interests of the Company and unanimously recommends that Shareholders vote in favour of Resolution 4; and
- (b) The Board (other than Mr Cole) has formed the view that these transactions are in the best commercial interests of the Company and unanimously recommends that Shareholders vote in favour of Resolution 5.

6. RESOLUTION 7 – MODIFICATION OF THE TERMS OF ISSUED SPP OPTIONS TO PERMIT ASX QUOTATION

6.1 Background

On 18 October 2023, the Company announced it was undertaking a capital raise comprising of a placement to professional and sophisticated investors and a share purchase plan (**SPP**) to eligible shareholders. Pursuant to a supplementary prospectus lodged with ASIC on 27 October 2023, the Company offered investors that participated in the placement or SPP one free attaching unlisted option for every one fully paid ordinary share subscribed for and issued under the placement or SPP. The issue of the Placement and SPP options was approved by shareholders at an extraordinary general meeting held on 19 December 2023.

Accordingly, on 22 December 2023 the Company issued the following options pursuant to an Appendix 3G:

- (a) 31,147,740 unlisted options issued to placement participants; and
- (b) 2,582,500 unlisted options issued to SPP participants,

(Issued SPP Options).

Due to recent market conditions, the Company has determined that investors holding the Issued SPP Options may benefit from being able to trade the Issued SPP Options on ASX.

The Company has no objection to applying for quotation of the Issued SPP Options on ASX. However, it will be necessary to amend the terms of the Issued Options by deleting clause 4 of the

terms of the Issued Options, which provides that: “*The Options are not intended to be quoted*”, and adding new clauses 4 to 6 to allow the quotation of the Options. The new terms of the Issued SPP Options are set out in Schedule 2.

If Resolution 7 is passed, the Directors will apply for the quotation of the Issued SPP Options with the ASX.

If Resolution 7 is not passed, the Directors will consider other avenues with the ASX for the Issued SPP Options to be quoted.

6.2 Listing Rule 6.23

ASX Listing Rule 6.23.4 only permits a change to the terms of an option, that is not prohibited under listing rule 6.23.3, where approved by its Shareholders. The proposed amendment to the terms of the Issued SPP Options does not constitute a change prohibited under Listing Rule 6.23.3. Consequently, Resolution 7 seeks Shareholder approval for the amendment to the terms of the Issued SPP Options to permit quotation on ASX.

If Resolution 7 is passed, the Company will seek quotation of the Issued SPP Options on the ASX. The quotation of the Issued SPP Options will allow for these options to be freely traded.

If Shareholder approval is not obtained for the amendment the subject of this Resolution 7, the Issued SPP Options will not be quoted and will remain untradeable.

6.3 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 7.

6.4 Recommendation of Directors

The Board has formed the view that the quotation of the Issued SPP Options is in the best interests of the Shareholders and unanimously recommends that Shareholders vote in favour of Resolution 7.

WIDE OPEN AGRICULTURE LIMITED
ACN 604 913 822
GLOSSARY

In the Notice and this Explanatory Statement:

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

Associate has the meaning given in the Listing Rules.

ASX means ASX Limited ACN 008 129 164 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Company or **WOA** means Wide Open Agriculture Limited ACN 613 656 643.

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

Directors mean the directors of the Company as at the date of this Notice.

Eligible Shareholders has the meaning given in Section 1.2 of the Explanatory Statement.

General Meeting means a meeting convened by this Notice.

Lead Manager means Mac Equity Partners / Liquidity.

Link means Link Market Services Limited.

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

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

Offers means the Placement Offers, Priority Offer, and Shortfall Offer offered under the Prospectus.

Offer Options means the Tranche 1 Placement Options, Tranche 2 Placement Options, Priority Offer Options, and Shortfall Offer Options offered under the Prospectus.

Offer Shares means the Placement Shares, Priority Offer Shares and Shortfall Offer Shares offered under the Prospectus.

Official Quotation means official quotation by ASX in accordance with the Listing Rules.

Option means an option to acquire a share in the Company.

Participating Director means Anthony Maslin and Ben Cole being those Directors that have elected to participate in the Tranche 2 Placement Offer subject to Shareholder approval.

Placement has the meaning given in Section 1.1 of the Explanatory Statement.

Placement Shares has the meaning given in Section 1.1 of the Explanatory Statement.

Placement Offers has the meaning given in Section 1.1 of the Explanatory Statement.

Placement Options has the meaning given in Section 1.1 of the Explanatory Statement.

Priority Offer has the meaning given in Section 1.2 of the Explanatory Statement.

Priority Offer Options has the meaning given in Section 1.2 of the Explanatory Statement.

Priority Offer Shares has the meaning given in Section 1.2 of the Explanatory Statement.

Prospectus means the prospectus dated 10 May 2024.

Quarterly Report means the quarterly report of the Company for the period ending 31 March 2024 as lodged with ASX on 30 April 2024.

Record Date means the record date to determine Shareholders' eligibility to participate in the Priority Offer, being 10 May 2024.

Related Party has the meaning given to it in the Corporations Act.

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 Shares.

Shortfall has the meaning given in Section 1.3 of the Explanatory Statement.

Shortfall Offer has the meaning given in Section 1.3 of the Explanatory Statement.

Shortfall Offer Shares has the meaning given in Section 1.3 of the Explanatory Statement.

Shortfall Offer Options has the meaning given in Section 1.3 of the Explanatory Statement.

Tranche 1 Placement Offer has the meaning given in Section 1.1 of the Explanatory Statement.

Tranche 1 Placement Options has the meaning given in Section 1.1 of the Explanatory Statement.

Tranche 1 Placement Shares has the meaning given in Section 1.1 of the Explanatory Statement.

Tranche 2 Placement Offer has the meaning given in Section 1.1 of the Explanatory Statement.

Tranche 2 Placement Options has the meaning given in Section 1.1 of the Explanatory Statement.

Tranche 2 Placement Shares has the meaning given in Section 1.1 of the Explanatory Statement.

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

SCHEDULE 1

Terms of Tranche 1 Placement Options (Resolution 2); Tranche 2 Placement Options (Resolutions 3,4 and 5; and Priority Offer Options (Resolution 6); and Shortfall Options (Resolution 6)

The terms of the Options are:

1. Each Option entitles the holder to one Share (fully paid ordinary share) upon exercise of the Option.
2. The exercise price of the Options is \$0.03.
3. The Options are exercisable at any time prior to 5.00 pm WST on the date that is 24 months from the date of the issue of the Options (**Expiry Date**). An Option not exercised on or before the Expiry Date will automatically lapse on the Expiry Date.
4. The Options are transferrable at any time before the Expiry Date, subject to any restriction or escrow arrangements imposed by the ASX or under applicable Australian securities law.
5. The Options are quoted on the ASX as WAO.
6. The Company will apply to the ASX for quotation of the Shares issued on exercise of Options.
7. The Company will provide to each Option holder a notice that is to be completed when exercising the Options (**Notice of Exercise**). The Options may be exercised wholly or in part by completing the Notice of Exercise and delivering it together with payment to the secretary of the Company to be received any time prior to the Expiry Date. The Company will process all relevant documents received at the end of every calendar month.
8. Upon the exercise of an Option and receipt of all relevant documents and payment, the holder will be issued a Share ranking equally with the then issued Shares.
9. There will be no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. Thereby, the Optionholder has no rights to a change in the exercise price of the Option or a change to the number of underlying securities over which the Option can be exercised except in the event of a bonus issue. However, the Company will ensure that the Optionholder will be notified of a proposed issue after the issue is announced. This will give an Optionholder the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
10. If there is a bonus issue (**Bonus Issue**) to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.
11. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Optionholder are to be changed in a manner consistent with the Listing Rules. Any calculations or adjustments which are required to be made will be made by the Company Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Optionholder.

SCHEDULE 2

Issued SPP Options (Resolution 7)

The terms of the Options are:

1. Each Option entitles the holder to one Share (fully paid ordinary share) upon exercise of the Option.
2. The exercise price of the Options is \$0.20.
3. The Options are exercisable at any time prior to 5.00 pm WST on the date that is 24 months from the date of the issue of the Options (**Expiry Date**). An Option not exercised on or before the Expiry Date will automatically lapse on the Expiry Date.
4. The Options are transferrable at any time before the Expiry Date, subject to any restriction or escrow arrangements imposed by the ASX or under applicable Australian securities law.
5. The Options are quoted on the ASX.
6. The Company will apply to the ASX for quotation of the Shares issued on exercise of Options.
7. The Company will provide to each Option holder a notice that is to be completed when exercising the Options (**Notice of Exercise**). The Options may be exercised wholly or in part by completing the Notice of Exercise and delivering it together with payment to the secretary of the Company to be received any time prior to the Expiry Date. The Company will process all relevant documents received at the end of every calendar month.
8. Upon the exercise of an Option and receipt of all relevant documents and payment, the holder will be issued a Share ranking equally with the then issued Shares.
9. There will be no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. Thereby, the Optionholder has no rights to a change in the exercise price of the Option or a change to the number of underlying securities over which the Option can be exercised except in the event of a bonus issue. However, the Company will ensure that the Optionholder will be notified of a proposed issue after the issue is announced. This will give an Optionholder the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
10. If there is a bonus issue (**Bonus Issue**) to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.
11. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Optionholder are to be changed in a manner consistent with the Listing Rules.

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Wide Open Agriculture Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

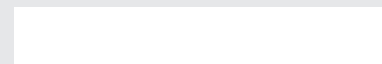
I/We being a member(s) of Wide Open Agriculture Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chair of the
Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **9:30am (WST) on Tuesday, 9 July 2024 at Level 5, 191 St Georges Terrace, Perth** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 2, 3, 4, 5, 6 & 7: If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolutions 1, 2, 3, 4, 5, 6 & 7.

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

1 RATIFICATION OF THE ISSUE OF TRANCHE 1 PLACEMENT SHARES

For Against Abstain*

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

2 ISSUE OF TRANCHE 1 PLACEMENT OPTIONS TO UNRELATED PARTIES

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

3 ISSUE OF TRANCHE 2 PLACEMENT SHARES AND TRANCHE 2 PLACEMENT OPTIONS TO UNRELATED PARTIES

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

4 ISSUE OF TRANCHE 2 PLACEMENT SHARES AND TRANCHE 2 PLACEMENT OPTIONS TO A RELATED PARTY - ANTHONY MASLIN

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

5 ISSUE OF TRANCHE 2 PLACEMENT SHARES AND TRANCHE 2 PLACEMENT OPTIONS TO A RELATED PARTY - BEN COLE

For Against Abstain*

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

6 ISSUE OF PRIORITY OFFER SHARES AND PRIORITY OFFER OPTIONS

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

7 MODIFICATION OF THE TERMS OF ISSUED SPP OPTIONS TO PERMIT ASX QUOTATION

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

WOA PRX2402C

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. 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 in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO 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 those 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 Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:30am (WST) on Sunday, 7 July 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Wide Open Agriculture Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*during business hours Monday to Friday (9:00am - 5:00pm)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**