

Wingara Ag Limited

ACN 009 087 469

Registered Office: Suite 1, 1233 High Street, Armadale, Victoria 3143

NOTICE OF ANNUAL GENERAL MEETING

Notice is given of the Annual General Meeting of Wingara Ag Limited ACN 009 087 469

Time: 9:30am AEST
Date: 18th November 2016
Place: Suite 1, 1233, High Street Armadale, Victoria 3143

AGENDA

Items of Business

Consideration of Financial Statements and Reports

To receive and consider the financial statements and reports of the Company and its controlled entities for the year ended 30 June 2016.

Resolution 1 Re-election of Mr Gavin Xing as Director

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

"That Mr Gavin Xing, the managing director of the Company, who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as Director of the Company."

Resolution 2 Re-election of Mr Eric Hua Jian Jiang as Director

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

"That Mr Eric Hua Jian Jiang, a Director of the Company who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as Director of the Company."

Resolution 3 Re-election of Mr James Edward Everist as Director

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

"That Mr James Edward Everist, a Director of the Company who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as Director of the Company."

Resolution 4 Adoption of the Remuneration Report for the year ended 30 June 2016

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

“That for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report for the financial year ended 30 June 2016 as disclosed in the Directors’ Report is adopted.”

Resolution 5 Ratification of Issue of Shares

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given for the issue of 9,996,662 fully paid ordinary shares at \$0.30 per fully paid ordinary share on 23 August 2016.”

Resolution 6 Establishment of Executive Share Option Plan and Employee Share Scheme and the subsequent issue of securities under the Plan and Scheme

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

“That for the purposes of section 260C(4) of the Corporations Act and Listing Rule 7.2 exception 9(b) and for all other purposes, the Executive Share Option Plan and the Employee Share Scheme as described in the Explanatory Notes to the Notice of Meeting and the subsequent issue of securities under that Plan and Scheme, be approved.”

Resolution 7 Approval of Mr Eric Hua Jian Jiang to acquire securities under the Employee Share Scheme

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

“That for the purposes of Listing Rule 10.14 and for all other purposes, the acquisition by Mr Eric Hua Jian Jiang of up to 400,000 Shares under the Employee Share Scheme on the terms and conditions set out in the Explanatory Notes to the Notice of Meeting, be approved.”

Resolution 8 Approval of Mr James Edward Everist to acquire securities under the Employee Share Scheme

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

“That for the purposes of Listing Rule 10.14 and for all other purposes, the acquisition by Mr James Edward Everist of 400,000 Shares under the Employee Share Scheme on the terms and conditions set out in the Explanatory Notes to the Notice of Meeting, be approved.”

Resolution 9 Approval of Ms Kellie Barker to acquire securities under the Executive Share Option Plan

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

“That for the purposes of Listing Rule 10.14 and for all other purposes, the acquisition by Ms Kellie Barker of up to 1,000,000 Options under the Executive Share Option Plan on the terms and conditions set out in the Explanatory Notes to the Notice of Meeting and the issue of up to 1,000,000 Shares on the exercise of those Options, be approved.”

Resolution 10 Approval of 10% Placement Capacity as a Special Resolution

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

“That pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue 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 and on the terms and conditions described in the Explanatory Notes to the Notice of Meeting.”

Additional Information

Please refer to the Explanatory Notes attached to, and which form part of, this Notice of Meeting for more information on the items of business and voting at the Annual General Meeting.

Contact Details

If you have any questions about this Notice of Meeting or a proxy form, please contact:

Phillip Hains
The CFO Solution
(03) 9824 5254

By order of the Board of Directors



Philip Hains
Company Secretary

Dated: 14 October 2016

NOTICE OF MEETING - EXPLANATORY NOTES

The following Explanatory Notes have been prepared to assist Shareholders in relation to the attached Notice of Meeting, the proposed resolutions and voting, and these Explanatory Notes form part of and should be read in conjunction with the attached Notice of Meeting.

1. **Consideration of Financial Statements and Reports**

To receive and consider the 2016 Annual Financial Statements of the Company in respect of the year ended 30 June 2016 and comprising the Financial Report, the Directors' Report and the Auditor's Report. At the Meeting, a representative of the Company's auditors, William Buck, will be invited to attend to answer questions relevant to:

- the conduct of the audit; and
- the preparation and content of the Auditor's Report; and
- the accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- the independence of the auditor in relation to the conduct of the audit.

2. **Resolution 1: Re-election of Mr Gavin Xing as Director**

General

Under Listing Rule 14.4, a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next Annual General Meeting of the Company.

As Mr Gavin Xing was appointed by the Directors under clause 14.4 of the Company's Constitution, he holds office only until the Annual General Meeting and is then eligible for re-election. Resolution 1 provides for the re-election of Mr Gavin Xing as Director of the Company.

Board Recommendation

The Board (other than Mr Gavin Xing) recommends the re-election of Mr Gavin Xing as Director. The Chair of the meeting intends to vote all available proxies in favour of the re-election of Mr Gavin Xing as Director.

3. **Resolution 2: Re-election of Mr Eric Hua Jian Jiang as Director**

General

Under Listing Rule 14.4, a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next Annual General Meeting of the Company.

As Mr Eric Hua Jian Jiang was appointed by the Directors under clause 14.4 of the Company's Constitution, he holds office only until the Annual General Meeting and is then eligible for re-election. Resolution 2 provides for the re-election of Mr Eric Hua Jian Jiang as Director of the Company.

Board Recommendation

The Board (other than Mr Eric Hua Jian Jiang) recommends the re-election of Mr Eric Hua Jian Jiang as Director. The Chair of the meeting intends to vote all available proxies in favour of the re-election of Mr Eric Hua Jian Jiang as Director.

4. **Resolution 3: Re-election of Mr James Edward Everist as Director**

General

Under Listing Rule 14.4, a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next Annual General Meeting of the Company.

As Mr James Edward Everist was appointed by the Directors under clause 14.4 of the Company's Constitution, he holds office only until the Annual General Meeting and is then eligible for re-election. Resolution 3 provides for the re-election of Mr James Edward Everist as Director of the Company.

Board Recommendation

The Board (other than Mr James Edward Everist) recommends the re-election of Mr James Edward Everist as Director. The Chair of the meeting intends to vote all available proxies in favour of the re-election of Mr James Edward Everist as Director.

5. **Resolution 4: Adoption of the Remuneration Report for the year ended 30 June 2016**

General

Resolution 4 provides shareholders the opportunity to vote on the Company's Remuneration Report. Under section 250(2) of the Corporations Act, the Company must put the adoption of its Remuneration Report to a vote at the Annual General Meeting. The Remuneration Report is contained in the Directors' Report.

Section 250R(3) of the Corporations Act provides that Resolution 4 is advisory only and does not bind the Directors or the Company, and a failure of the Shareholders to pass Resolution 4 will not require the Directors to alter any arrangements in the Remuneration Report.

The Chair will allow reasonable opportunity for the Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

Voting Exclusion Statement

The Company will disregard all votes cast on Resolution 4 by, or on behalf of:

- a member of the key management personnel (**KMP**), details of whose remuneration are included in the Remuneration Report for the year ended 30 June 2016; and
- a closely related party of a KMP,

whether the votes are cast as a shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote cast on Resolution 4 by a KMP or a closely related party of a KMP if it is cast as a proxy and it is not cast on behalf of a KMP or a closely related party of a KMP and either:

- the proxy is appointed by writing that specifies how the proxy is to vote on Resolution 4; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote.

If you are a KMP or a closely related party of a KMP (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of KMP include its directors and certain senior executives.

A closely related party of a member of the KMP means any of the following:

- a spouse, child or dependent of the member;
- a child or dependent of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence, or be influenced by, the member in the member's dealings with the Company;
- a company the member controls; or
- a person prescribed by regulations (as at the date of this notice of meeting, no additional persons have been prescribed by regulation).

Shareholders who intend to appoint the Chair as proxy (including an appointment by default) should refer to the Explanatory Notes on voting accompanying this Notice of Meeting.

Board Recommendation

The Board recommends the adoption of the Remuneration Report for the year ended 30 June 2016. The Chair of the meeting intends to vote all available proxies in favour of the adoption of the Remuneration Report for the year ended 30 June 2016.

6. Resolution 5: Ratification of Issue of Shares

General

Under ASX Listing Rule 7.1, a company must not issue more than 15% of its equity securities in any 12 month period without the approval of its shareholders, unless an exception applies in Listing Rule 7.2.

Listing Rule 7.4 allows a company which makes an issue that complies with Listing Rule 7.1 to obtain subsequent shareholder approval for the issue and so reinstate the company's ability to issue up to 15% of its capital under Listing Rule 7.1. Resolution 5 complies with Listing Rule 7.4 and, if passed, will reinstate the Company's ability to issue up to 15% capital within a 12 month period.

Details Required by Listing Rule 7.5

Pursuant to Listing Rule 7.5, the following information is provided:

Number of securities issued:	9,996,662
Price at which the securities were issued:	\$0.30
Terms of the securities:	Fully paid ordinary shares
Names of the persons to whom the Company issued the securities or the basis upon which those persons were determined:	JB Advisory facilitated a private placement to various institutional and sophisticated investors (46 participants)
The use (or intended use) of the funds raised:	To fund the acquisition of Pyrenees Hay Processing Co-Operative and general corporate requirements and inventory purchases

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution:

- by or on behalf of any person who participated in the issue of shares and their associates

unless the vote is cast on this resolution by:

- a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy.

Board Recommendation

The Board recommends the approval of the ratification of this issue of Shares. The Chair of the meeting intends to vote all available proxies in favour of the ratification of this issue of Shares.

7. Resolution 6: Establishment of Executive Share Option Plan and Employee Share Scheme and the subsequent issue of securities under the Plan and Scheme

General

The ASX Listing Rules generally restrict listed companies from issuing more than 15% of their issued share capital in any 12 month period without shareholder approval. However, Listing Rule 7.2 exception 9(b) states that one of the exceptions to this requirement for shareholder approval is an issue under an employee incentive scheme if, within 3 years before the date of the issue, Shareholders approve the issue of securities under the scheme as an exception to the rule.

If the Executive Share Option Plan and the Employee Share Scheme and the issue of securities under that Plan and Scheme are approved by Shareholders under this Resolution 6, issues under the Executive Share Option Plan and the Employee Share Scheme will fall under this Listing Rule exception.

However, the exception does not apply to Directors and their associates, who are deemed related parties of the Company, and issues of securities to such persons will require separate approval pursuant to Resolutions 7, 8 and 9 in accordance with Listing Rule 10.14.

The proposed Executive Share Option Plan, which is available to senior management of the Company at the discretion of the Board, gives the Company discretion whether to offer loans to participants in connection with the Executive Share Option Plan. Under section 260C(4) of the Corporations Act contains an exemption from the limitations on a company financially assisting a person to acquire shares in that company if it is given under an employee share scheme that has been approved by a resolution passed at a general meeting of the Company.

Summary of Terms of Proposed Executive Share Option Plan (Plan)

• Intended Participants

This Plan is for senior management at the discretion of the Board including Kellie Barker COO and Marcello Diamante CFO.

• Key terms of issue

Options to acquire Shares that are issued under the Plan (**Options**) will be for no more than 5% of the issued capital of the Company on a fully diluted basis as at the date of issue of the options during the 3 years after the date of approval of the Plan. Who participates and the number of options issued to particular persons will be at the discretion of the Board.

The Options may be issued in tranches with vesting at different dates at the discretion of the Board. The options may be issued for nil cash consideration or the Company at its discretion may offer the options at a purchase price. The exercise price will be for no less than the current Market Value of a Share at the date the options are issued, but may be more than that (at a premium). The exercise period for Options will be no less than 3 years from date of issue of options, but may be up to 12 years from date of issue of options. The Company generally intends to satisfy the exercise of options by the issue of unissued shares but will have the discretion to purchase shares on the ASX for this purpose.

At the discretion of the Board the Options will be able to be wholly or partially exercised after vesting.

The Company will have the discretion to choose any time after the vesting date of the Options and before exercise or on exercise of the options, to buy-out the Options at the difference between Market Value of the Shares and the exercise price.

- **Performance Measures**

Performance measures will be required to be satisfied for the Options to vest. The performance measures will be determined at the discretion of the Board and will potentially include revenue targets, EBITDA targets, satisfactory completion of contractual obligations and conclusion of 'merger and acquisition' transactions. Options will not vest (become exercisable) until performance measures are met.

- **Trading Restrictions**

The Options will not be listed on the ASX and will not be able to be disposed of. On exercise of the Options, Shares will be issued to the participant without further risk of forfeiture or disposal restrictions, apart from any generally applicable trading restrictions for senior management and where applicable directors of the Company.

- **Treatment of Cessation of Employment**

Generally, subject to the discretion of the Board, if an employee voluntarily ceases employment or is terminated due to fraud or criminal act, before vesting of the Options, unvested Options will be forfeited. Generally, subject to the discretion of the Board, if employment is otherwise terminated, such as on death, disability or on termination by the Company otherwise than due to fraud, unvested options will not be forfeited.

- **Clawback**

If performance measures for particular unvested options are not met, the Options will be clawed back.

- **Change of Control**

If there is an offer made which will result in a change in control of the Company, all unvested Options may, at the discretion of the Board become vested and exercisable within an exercise period as determined by the Board.

- **Loans to participants and cashless exercise**

The Company will have the discretion whether to offer loans to participants in connection with the plan. The loan terms will be at the discretion of the Board and may be interest free and limited recourse (limited to recourse to the Shares subject to the loan only). At the Company's discretion, Shares subject to a loan from the Company will be issued to a nominee chosen by the Company until the loan is repaid in full. If Shares are to be returned to the Company in satisfaction of a limited recourse loan, there will be an employee share scheme buy-back (within the meaning of the Corporations Act) mechanism to facilitate this.

If the exercise price is satisfied by an employer loan, the Board at its discretion can require dividends to be withheld in whole or part and applied towards repayment of the loan.

As an alternative to loan funding, the Board will also have the discretion to offer cashless exercise of options. Cashless exercise will mean an appropriate number of the shares will be sold to fund the exercise price overall.

- **Other Information**

At the discretion of the Board the usual type terms dealing with Company share reorganisations and drag along and tag along rights will be included in the terms of the Plan.

Summary of Terms of Proposed Employee Share Scheme (Scheme)

- **Intended Participants**

This Scheme is to provide performance rights to Shares (**Performance Rights**) for selected employees of the Company such as site managers or other employees or employee like persons such as contractors or non-executive directors at the discretion of the Board.

This Scheme is to provide Shares (**Remuneration Shares**) as reward for service or services for key contractors or directors (executive and non-executive), as an alternative to cash remuneration. The shares may be offered at Market Value or at a discount of up to 25% to Market Value at the Board's discretion.

- **Key terms of issue**

Performance Rights or Remuneration Shares issued under the scheme will be for no more than 5% of the issued capital of the Company on a fully diluted basis as at the date of issue of the rights or Remuneration Shares during the 3 years after the date of approval of the Scheme. Who participates and the number of Performance Rights or Remuneration Shares issued to particular persons will be at the discretion of the Board.

The Company generally intends to satisfy the entitlements by the issue of unissued shares but will have the discretion to purchase shares on the ASX for this purpose.

The Company will have the discretion to choose to not issue shares to which the participants have become entitled, but to buy-out the entitlement for cash equivalent of the Market Value of the shares to which the participant is entitled.

- **Performance Measures for Performance Rights**

Performance measures will be required to be satisfied for the Performance Rights to vest. The performance measures will be determined at the discretion of the Board and will potentially include revenue targets, EBITDA targets, satisfactory completion of contractual obligations and conclusion of 'merger and acquisition' transactions. Entitlements will not vest (become exercisable) until performance measures are met.

- **Trading Restrictions**

The Performance Rights cannot be disposed of. The Shares once issued will be listed on the ASX and will be able to be disposed of, subject to any generally applicable trading restrictions such as would apply to Directors of the Company.

- **Treatment of Cessation of Employment etc. for Performance Rights**

Generally, subject to the discretion of the Board, if a participant voluntarily ceases employment or the contractor/director relationship with the Company or is terminated due to fraud or criminal act, before vesting of the options, unvested Performance Rights will be forfeited. Generally, subject to the discretion of the Board, if employment or the contractor/director relationship with the Company is otherwise terminated, such as on death, disability or on termination by the Company otherwise than due to fraud, unvested Performance Rights will not be forfeited.

- **Clawback**

If performance measures for particular unvested Performance Rights are not met, the Performance Rights will be clawed back.

- **Change of Control**

If there is an offer made which will result in a change in control of the Company, all unvested Performance Rights may, at the discretion of the Board become vested.

- **Other Information**

At the discretion of the Board the usual type terms dealing with Company share reorganisations and drag along and tag along rights will be included in the terms of the Scheme.

The number of securities issued under the Plan and the Scheme since the date of the last approval

Nil. The Plan and the Scheme have not previously been approved.

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution:

- by or on behalf of the Directors of the Company (except those who are ineligible to participate in the Executive Share Option Plan or Employee Share Scheme in relation to the Company) and any of their associates; and

unless the vote is cast on this resolution by:

- a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy.

Board Recommendation

The Board recommends the approval of the Executive Share Option Plan and the Employee Share Scheme. The Chair of the meeting intends to vote all available proxies in favour for the establishment of the Executive Share Option Plan and the Employee Share Scheme.

8. Resolution 7: Approval of Mr Eric Hua Jian Jiang to acquire securities under the Employee Share Scheme

General

Under Listing Rule 10.14, the Company must not permit a Director or an associate of a Director to acquire securities in the Company under the Scheme (as described in the Explanatory Notes to Resolution 6) without the approval of the holders of ordinary securities of the acquisition.

The Directors propose to offer Shares under the Scheme to Mr Eric Hua Jian Jiang in accordance with the details in the table set out below.

Details Required by Listing Rule 10.15A

If the person is not a Director, the relationship between the person and the Director that requires the approval to be obtained:	Mr Eric Hua Jian Jiang is a Director of the Company.
The maximum number of securities that may be acquired by all persons for whom approval is required, including the formula (if one is used) for calculating the number of securities to be issued:	The maximum number of Shares to be issued to Mr Eric Hua Jian Jiang and Mr James Edward Everist under the Scheme is 400,000 Shares each.
The price (including a statement whether the price will be, or be based on, the volume weighted average market price or closing price), or the formula for calculating the price, for each security to be acquired under the Scheme.	For Shares issued under the Scheme as Remuneration Shares: the price will be nil.
The names of all persons who received securities under the Scheme since the last approval, the number of securities received, and the acquisition price for each security.	Nil, as the Scheme has not previously been approved.
The names of all persons referred to in Listing Rule 10.14 entitled to participate in the Scheme:	Mr Eric Hua Jian Jiang and Mr James Edward Everist.
The terms of any loan in relation to the acquisition.	No loans are provided.
The date by which the Company will issue the securities, which must be no later than 3 years after the meeting.	17 November 2019.

Details of any securities issued under the Scheme will be published in each annual report of the Company relating to a period in which the securities have been issued, and that approval for the issue of securities was obtained under Listing Rule 10.14.

Any additional persons who become entitled to participate in the Scheme after this resolution was approved and who were not named in the Notice of Meeting will not participate until approval is obtained under Listing Rule 10.14.

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution:

- by or on behalf of the Directors who are eligible to participate in the Scheme and, if ASX has expressed an opinion under Listing Rule 10.14.3 that approval is required for participation in the Scheme by anyone else, that person,

unless the vote is cast on this resolution by:

- a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy.

9. **Resolution 8: Approval of Mr James Edward Everist to acquire securities under the Employee Share Scheme**

General

Under Listing Rule 10.14, the Company must not permit a Director or an associate of a Director to acquire securities in the Company under the Scheme (as described in the Explanatory Notes to Resolution 6) without the approval of the holders of ordinary securities of the acquisition.

The Directors propose to offer Shares under the Scheme to Mr James Edward Everist in accordance with the details in the table set out below.

Details Required by Listing Rule 10.15A

If the person is not a Director, the relationship between the person and the Director that requires the approval to be obtained:	Mr James Edward Everist is a Director of the Company.
The maximum number of securities that may be acquired by all persons for whom approval is required, including the formula (if one is used) for calculating the number of securities to be issued:	The maximum number of Shares to be issued to Mr Eric Hua Jian Jiang and Mr James Edward Everist under the Scheme is 400,000 Shares each.
The price (including a statement whether the price will be, or be based on, the volume weighted average market price or closing price), or the formula for calculating the price, for each security to be acquired under the Scheme.	For Shares issued under the Scheme as Remuneration Shares: the price will be nil.
The names of all persons who received securities under the Scheme since the last approval, the number of securities received, and the acquisition price for each security.	Nil, as the Scheme has not previously been approved.
The names of all persons referred to in Listing Rule 10.14 entitled to participate in the Scheme:	Mr Eric Hua Jian Jiang and Mr James Edward Everist.
The terms of any loan in relation to the acquisition.	No loans are provided.
The date by which the Company will issue the securities, which must be no later than 3 years after the meeting.	17 November 2019.

Details of any securities issued under the Scheme will be published in each annual report of the Company relating to a period in which the securities have been issued, and that approval for the issue of securities was obtained under Listing Rule 10.14.

Any additional persons who become entitled to participate in the Scheme after this resolution was approved and who were not named in the Notice of Meeting will not participate until approval is obtained under Listing Rule 10.14.

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution:

- by or on behalf of the Directors who are eligible to participate in the Scheme and, if ASX has expressed an opinion under Listing Rule 10.14.3 that approval is required for participation in the Scheme by anyone else, that person,

unless the vote is cast on this resolution by:

- a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy.

10. Resolution 9: Approval of Ms Kellie Barker to acquire securities under the Executive Share Option Plan

General

Under Listing Rule 10.14, the Company must not permit an associate of a Director to acquire securities in the Company under the Plan (as described in the Explanatory Notes to Resolution 6) without the approval of the holders of ordinary securities of the acquisition.

The Directors propose to offer Options under the Plan to Ms Kellie Barker in accordance with the details in the table set out below and to issue Shares to Ms Kellie Barker on the exercise of those Options.

Details Required by Listing Rule 10.15A

If the person is not a Director, the relationship between the person and the Director that requires the approval to be obtained:	Ms Kellie Barker is the Chief Operations Officer of the Company and the spouse of Mr Gavin Xing, who is a Director of the Company.
The maximum number of securities that may be acquired by all persons for whom approval is required, including the formula (if one is used) for calculating the number of securities to be issued:	<p>The maximum number of Options to be issued to Ms Kellie Barker under the Plan is 1,000,000 Options.</p> <p>The maximum number of Shares to be issued to Ms Kellie Barker on the exercise of those Options is 1,000,000 Shares.</p>
The price (including a statement whether the price will be, or be based on, the volume weighted average market price or closing price), or the formula for calculating the price, for each security to be acquired under the Plan.	<p>For Options issued under the Plan: the price for the Options may either be nil or, at the discretion of the Company, an amount up to the market value of the Options for income tax purposes under the Tax Act.</p> <p>For Shares issued on the exercise of such Options: the exercise price will be no less than the Market Value of the Shares (but the Board may determine that the exercise price will be a premium to the Market Value).</p>
The names of all persons who received securities under the Plan since the last approval, the number of securities received, and the acquisition price for each security.	Nil, as the Plan has not previously been approved.

The names of all persons referred to in Listing Rule 10.14 entitled to participate in the Plan:	Ms Kellie Barker.
The terms of any loan in relation to the acquisition.	For Shares acquired under the Plan: At the discretion of the Board, a loan will be offered equivalent to the exercise price of the Options. The loan is proposed to be interest free and limited recourse (limited to the Shares subject to the loan only).
The date by which the Company will issue the securities, which must be no later than 3 years after the meeting.	17 November 2019.

Details of any securities issued under the Plan will be published in each annual report of the Company relating to a period in which the securities have been issued, and that approval for the issue of securities was obtained under Listing Rule 10.14.

Any additional persons who become entitled to participate in the Plan after this resolution was approved and who were not named in the Notice of Meeting will not participate until approval is obtained under Listing Rule 10.14.

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution:

- by or on behalf of the Directors who are eligible to participate in the Plan and, if ASX has expressed an opinion under Listing Rule 10.14.3 that approval is required for participation in the Plan by anyone else, that person,

unless the vote is cast on this resolution by:

- a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy.

11. Resolution 10: Approval of 10% Placement Capacity as a Special Resolution

General

ASX Listing Rule 7.1A provides that in addition to issues permitted without shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1A.2 (**10% Placement Capacity**). The Company is an eligible entity.

By approving this special resolution, the Company will retain the flexibility to issue equity securities in the future under the 10% Placement Capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval, in addition to the Company's 15% Placement Capacity under ASX Listing Rule 7.1.

The exact number of equity securities to be issued under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and described below.

Details of Listing Rule 7.1A

Approval under Listing Rule 7.1A is for a period commencing on the date of the Annual General Meeting at which the approval is obtained and expiring 12 months after that date.

The formula in Listing Rule 7.1A.2 is as follows:

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

A= The number of fully paid ordinary securities on issue 12 months before the issue date or date of agreement to issue,

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in rule 7.2 (if approved this will include any shares issued pursuant to Resolution 5 and 6),
- plus the number of partly paid ordinary securities that became fully paid in the 12 months,
- plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under rule 7.1 or rule 7.4,
- less the number of fully paid ordinary securities cancelled in the 12 months.

D= 10%

E= The number of equity securities issued or agreed to be issued under rule 7.1A.2 in the 12 months before the issue date or date of agreement to issue that are not issued with the approval of holders of ordinary securities under rule 7.1 or 7.4.

Specific Information required in accordance with Listing Rule 7.3A

• Minimum Issue Price

Under Listing Rule 7.1A.3, any equity securities issued under rule 7.1A.2 must be in an existing quoted class of the eligible entity's equity securities and the issue price of each such security must be no less than 75% of the volume weighted average market price for securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the securities are to be issued is agreed; or
- (b) if the securities are not issued within 5 trading days of the date in paragraph (a), the date on which the securities are issued.

• Risk of Voting Dilution

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

If Resolution 10 is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- (i) The market price for the Company's Shares may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and
- (ii) The equity securities may be issued at a price that is at a discount to the market price for the Company's Shares on the issue date,

which may have an effect on the amount of funds raised by the issue of the equity securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary shares for variable "A" calculated in accordance with the formula in Listing Rules 7.1A.2 as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issues or scrip issued under a takeover offer) or future specific placements under Listing Ruling 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current issue price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.16 50% decrease in issue Price	\$0.32 Current Issue Price	\$0.64 100% Increase in Issue Price
Current Variable A 77,314,577 Shares	Shares Issued	7,731,458	7,731,458	7,731,458
	Funds raised	\$1,237,033	\$2,474,066	\$4,948,133
50% increase in Variable A 115,971,866 Shares	Shares Issued	11,597,187	11,597,187	11,597,187
	Funds raised	\$1,855,550	\$3,711,100	\$7,422,199
100% increase in Variable A 154,629,154 Shares	Shares Issued	15,462,915	15,462,915	15,462,915
	Funds raised	\$2,474,066	\$4,948,133	\$9,896,266

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 77,314,577 Shares on issue as at the date of this Notice of Meeting.
2. The issue price set out above is the closing price of the Shares on the ASX on 5 October 2016.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any equity securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of equity securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the equity securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.

8. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
9. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

- **Period for the 10% Placement Capacity**

The equity securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (a) the date that is 12 months after the date of this Annual General Meeting at which approval is obtained; or
- (b) the date of the approval by Shareholders of a transaction under Listing Rules 11.12 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), after which date an approval under Listing Rule 7.1A ceases to be valid,

or such longer period if allowed by ASX.

- **Purpose of Issue under 10% Placement Capacity**

Funds raised under the 10% Placement Capacity may be used to supplement the Company's working capital requirements and undertake further transactions to acquire new of acquisitions of businesses, assets or investments should the Directors determine this to be in the best interests of the Company.

The Company will comply with the disclosure obligations under Listing Rule 7.1A.4 and 3.10.5A upon the issue of any equity securities pursuant to the 10% Placement Capacity.

- **Allocation Policy under 10% Placement Capacity**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity.

The identity of the recipients of equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the purpose of the issue;
- (ii) alternative methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (iii) the effect of the issue of the equity securities on the control of the Company;
- (iv) the circumstances of the Company including, but not limited to, the financial situation and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

The recipients of equity securities under the 10% Placement Capacity have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new of acquisitions of businesses, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new of acquisitions of businesses, assets or investments.

- **Previous Approval under 10% Placement Capacity**

The Company has not obtained previously approval from its Shareholders pursuant to ASX Listing Rule 7.1A.

Voting Exclusion Statement

The Company will, in accordance with ASX Listing Rule 14.11, disregard any votes cast in respect of Resolution 10 by a person who may participate in the 10% Placement Capacity and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if this resolution is passed, and any associates of those persons. As at the date of this Notice of Meeting the Company has no specific plans to issue equity securities under the 10% Placement Capacity and therefore it is not known who (if any) may participate in a potential (if any) issue of equity securities under the 10% Placement Capacity.

However, the Company need not disregard a vote cast on the resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the Chairman of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Explanatory Notes on Voting attached to this Notice of Meeting.

Board Recommendation

The Board recommends the approval of the 10% Placement Capacity. The Chair of the meeting intends to vote all available proxies in favour of the approval of the 10% Placement Capacity.

12. **Glossary**

Unless a contrary intention appears, in this Notice of Meeting words have the same meaning as under the Listing Rules or the Corporations Act (as applicable), and words beginning with a capital letter have the meaning set out below.

\$ means Australian Dollars.

ASX means ASX Limited ACN 008 624 691, and where the context permits, the Australian Securities Exchange operated by ASX.

Board means the board of Directors.

Chair means the person appointed to chair the meeting convened by this Notice of Meeting.

Company means Wingara Ag Limited ACN 009 087 469.

Constitution means the constitution of the Company as at the commencement of the Meeting.

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

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Notes means the explanatory notes attached to the Notice of Meeting.

Financial Report means the annual financial report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Listing Rules means the listing rules of the ASX.

Market Value means the market value of a Share based on the volume weighted average price for the 5 trading days prior to the relevant date.

Meeting means the Annual General Meeting to which this Notice of Meeting relates.

Notice of Meeting means this notice of meeting.

Option means an option issued pursuant to the Plan.

Performance Rights has the meaning defined in the Explanatory Notes to Resolution 6.

Plan or **Executive Share Option Plan** has the meaning defined in the Explanatory Notes to Resolution 6.

Proxy Form means the proxy form attached to the Notice of Meeting.

Remuneration Shares has the meaning defined in the Explanatory Notes to Resolution 6.

Scheme or **Employee Share Scheme** has the meaning defined in the Explanatory Notes to Resolution 6.

Share means (unless otherwise stated) an ordinary, fully paid share in the capital of the Company.

Shareholder means the shareholder of the Company.

Tax Act means the *Income Tax Assessment Act 1997* (Cth).

Explanatory Notes on Voting

13. Entitlement to vote

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), all Shares in the Company will be taken, for the purposes of this Meeting, to be held by the persons who are the registered holders at 7pm on 16 November 2016. Accordingly, Share transfers registered after this time will be disregarded in determining entitlements to attend and vote at the Meeting.

14. How to vote

Shareholders entitled to vote at the Meeting can vote:

- (a) by attending the meeting and voting in person or by attorney or, in the case of corporate shareholders, by corporate representative; or
- (b) by appointing a proxy to attend and vote on their behalf in their place, using the proxy form attached to this notice.

15. Voting in person (or by attorney or corporate representative)

- (a) To vote in person, the Company shareholder or their attorney or corporate representative should attend the Meeting on the date and at the place as set out above.
- (b) Shareholders or their attorneys or representatives who plan to attend the Meeting are asked to arrive at the venue 30 minutes prior to the time designated for the Meeting so that their Shareholdings can be checked against the Company Register and attendances can be noted.
- (c) An appointment of an attorney is effective in respect of a particular general meeting if, and only if, the power of attorney or an office copy or notarially certified copy of the power of attorney is actually received (which includes receipt of a copy of those instruments by legible fax) by the Company at its registered office at least 48 hours before the time notified for that meeting.

- (d) Any corporation being a shareholder of the Company may appoint an individual as its representative to exercise any or all of its powers at the meeting. The corporation must notify the Company of the appointment of its corporate representative using the attached certificate of appointment of corporate representative, which may be sent to the Company in advance of the meeting or submitted at the time of registration or during the meeting.

16. Voting in by proxy

- (a) A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies to attend, and vote at, the meeting on its/his/her behalf. Where two proxies are appointed the appointment may specify the proportion or number of votes the proxy may exercise, otherwise each proxy may exercise half the votes. An additional proxy form will be supplied by the Company on request. A proxy need not be a Shareholder.
- (b) An instrument appointing a proxy must be in writing under the hand of the appointer or his/her attorney or, if such appointer is a corporation, executed in accordance with its constitution (or otherwise as set out on the proxy form) or under the hand of its attorney.
- (c) A proxy form is attached. If required, it should be completed and signed and the form (and an original or certified copy of any power of attorney under which it was signed) must be returned to the Company's registered office in accordance with the instructions set out in the proxy form by no later than 48 hours before the time appointed for the Meeting.

17. Jointly held securities

If Shares are jointly held, only one of the joint Shareholders is entitled to vote at any meeting (either whether personally or by proxy, attorney or representative) in respect of those Shares. If more than one of those joint holders tender a vote on any resolution, the only vote which is to be counted in respect of that Share is the vote tendered by the most senior of those persons (seniority being conclusively ascertained by the order of names in respect of that Share in the Company Register).

18. Poll

In the interests of representing the views of as many shareholders as possible, the Chair of the meeting intends to call a poll in relation to proposed Resolutions 1 to 10.

WINGARA AG LTD**ACN 009 087 469****Registered Office: Suite 1, 1233 High Street, Armadale, Victoria 3143**

All Registry communication to:

Company Secretary

Wingara AG Ltd

P.O. Box 8694

ARMADALE, VIC 3143

If you propose to attend and vote at this Annual General Meeting, please bring this form with you. This will assist in registering your attendance.

APPOINTMENT OF PROXY

I/We being a member/s of **WINGARA AG LIMITED ACN 009 087 469 (Company)** and entitled to attend and vote hereby appoint.

<div style="display: flex; align-items: center;"> <div style="background-color: black; color: white; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-right: 5px;">A</div> <div>the Chair of the Meeting (mark box)</div> </div>	<div style="border: 1px solid black; width: 40px; height: 20px; margin-bottom: 5px;"></div> <div>OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered security holder you are appointing as your proxy)</div>	<div style="border: 1px solid black; width: 100%; height: 20px;"></div>
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Or failing the person/body corporate named, or if no person/body corporate is named, the Chair 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 instructions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of the Company to be held at Suite 1, 1233 High Street, Armadale, Victoria 3143 at 9:30am on 18 November 2016 and at any adjournment of that meeting. Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using this form an additional form of proxy is available on request from the share registry. Proxies will only be valid and accepted by the Company if they are signed and received at the Company's registered office no later than 48 hours before the meeting.

The Chair intends to vote undirected proxies IN FAVOUR of resolutions.

Should you desire to direct your proxy how to vote on any resolution please insert ☒ in the appropriate box below.

Resolutions	For	Against	Abstain*
Resolution 1 Re-election of Mr Gavin Xing as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Eric Hua Jian Jiang as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Mr James Edward Everist as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Adoption of the Remuneration Report for the year ended 30 June 2016	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Ratification of Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Establishment of Executive Share Option Plan and Employee Share Scheme and the subsequent issue of securities under the Plan and Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval of Mr Eric Hua Jian Jiang to acquire securities under the Employee Share Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Approval of Mr James Edward Everist to acquire securities under the Employee Share Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Approval of Ms Kellie Barker to acquire securities under the Executive Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 Approval of 10% Placement Capacity as a Special Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

B

PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented**Securityholder 1**

Director / Sole Director and
Company Secretary / Individual
(Delete one)

Securityholder 2

Director/Company Secretary /
Individual (Delete one)

Securityholder 3

Director / Individual (Delete one)

 Contact Name

 Contact Daytime Telephone or Email

 Date
PROXY INSTRUCTIONS:**Generally**

A shareholder entitled to attend and vote at the Court ordered meeting convened by the Notice is entitled to appoint not more than 2 proxies to vote on the shareholder's behalf. A proxy need not be a shareholder. The proxy appointed may be a standing appointment for all general meetings until it is revoked. Additional proxy forms are available from the Company.

If a representative of a shareholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admissions. A form of the certificate appears on page 22.

Appointing Two Proxies

A shareholder entitled to cast 2 or more votes may appoint 2 proxies. Where 2 proxies are appointed, if the appointments do not specify the percentage or number of Votes that each proxy may exercise, each proxy may exercise one half of your votes. Fractions of votes will be disregarded.

Signing Instructions

Individuals:

The shareholder must sign personally.

Joint Holdings:

If the holding is in more than 1 name, all of the shareholders must sign.

Company:

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) 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.

Power of Attorney:

The attorney must sign and the power of attorney must be deposited at the Company's registered office for inspection and return, when the proxy is lodged.

Lodgement of a Proxy

Proxy forms (and the power of attorney, if any, under which the proxy form is signed) must be lodged at, or send by facsimile transmission to, the offices of the Company so that it is received no later than 5pm on 16 November 2016.

Documents may be lodged:

IN PERSON

Company Secretary, Wingara AG Ltd, Suite 1, 1233 High Street, Armadale, Victoria 3143

BY MAIL

Company Secretary, Wingara AG Ltd, P.O. Box 8694, Armadale, Victoria 3143

BY FAX

Company Secretary, Wingara AG Ltd, (03) 9822 7735.

Your Address

This is your address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form and sign it. Security holders sponsored by a broker (in which case your reference number overleaf will commence with an "X") should advise your broker of any changes. You cannot change ownership of your share using this form.

WINGARA AG LTD

ACN 009 087 469

Registered Office: Suite 1, 1233 High Street, Armadale, Victoria 3143

CERTIFICATE OF APPOINTMENT OF CORPORATE REPRESENTATIVE

*(Name of the body corporate making the appointment, in block letters)***hereby certifies that it has appointed**

*(Name of the appointee or if the appointment is to be by reference to a position held, the position held in the body corporate making the appointment, in block letters)***to act as its representative at the Annual General Meeting of shareholders Wingara AG Ltd to be held on 18 November 2016 and at any meeting held subsequent and pursuant to an adjournment of that meeting.**

Dated this _____ day of _____

Executed for and on behalf of:)	(*)	Affix common seal
_____)		here if required
in accordance with its constitution by:)		
)		

 Director /
 Sole Director and Sole Company Secretary
(please delete one)

 Director/Company Secretary
(please delete one)
This form of appointment may be sent to the Company (or its share registry) in advance of the meeting or submitted at the time of registration before or during the meeting.

(*) The common seal of the body corporate making the appointment must be affixed if required by its constitution.

