

ASX Announcement

17 January 2024

WOA PARTNERS WITH NISSEI KYOEKI FOR BUNTINE PROTEIN DISTRIBUTION IN JAPAN

- *Wide Open Agriculture has entered into an exclusive sales distribution agreement with Nissei Kyoeki Co, Ltd. ("Nissei"), a prominent specialised Japanese trading company with deep expertise in the protein sector.*
- *Nissei will initially market and sell Buntine Protein® within the territory of Japan. Nissei has expansive operations in over 30 countries and specialises in a variety of food products including dairy and health-focused foods, making them a well-suited long-term partner for WOA.*
- *The first phase of the partnership will involve WOA collaborating with Nissei to begin market development and customer evaluation of Buntine Protein® in Japan. Successful product evaluations may lead to the launch of new products incorporating Buntine Protein® in the Japanese market.*
- *The collaboration builds on WOA's broader strategy to establish strong sales partnerships in key international markets, aiming to expand the global footprint of Buntine Protein®.*

Wide Open Agriculture Limited (ASX: WOA, "Wide Open Agriculture" or the "Company") is pleased to announce that it has entered into an exclusive sales and distribution agreement (Agreement) with Nissei Kyoeki Co, Ltd. ("Nissei"), a leading Japanese specialised trading company known for its expertise in whey protein products. This partnership marks an important step in WOA's strategy to expand its market reach and establish Buntine Protein® as a front-runner in the plant-based protein sector.

Founded in 1932, Nissei has a rich corporate history with more than 2,000 clients and operations in over 30 countries. The Company has over A\$500 million in annual turnover, with a broad portfolio of products in the food and chemicals sectors, including a leading position in milk proteins in Japan. With their extensive network, sophistication in product development, and deep understanding of the Japanese market, Nissei represents an ideal partner for WOA. Their increasing interest towards plant-based proteins aligns with the market's evolving preferences, making them a perfect match for Buntine Protein®.

WOA CEO Jay Albany said: "We are thrilled to partner with Nissei, a leader in the food sector with a formidable presence in over 30 countries. This collaboration is a milestone in our journey to expand

the reach of Buntine Protein. Nissei's expertise and extensive network provide an invaluable platform to introduce our innovative lupin proteins to discerning customers in Japan and beyond."

A representative from Nissei said: "The partnership with Wide Open Agriculture marks an exciting new chapter for Nissei as we continue to explore and embrace the evolving trends in the food industry. WOA's commitment to sustainable, plant-based solutions resonates with our vision for the future, and we are confident that Buntine Protein will be well-received by our extensive clientele, further enhancing our diverse product portfolio."

As part of the Agreement, WOA and Nissei will collaborate to develop the market for lupin-based proteins in Japan. Initially, WOA will supply Nissei with Buntine Protein® samples from its Kewdale facility for evaluation by Japanese customers. WOA and Nissei expect that successful trials may pave the way for the development and commercial release of various products incorporating Buntine Protein®.

This Agreement is a testament to WOA's successful strategy of securing sales and distribution partners in key markets. It reflects the Company's approach to engage with future customers while concurrently working towards commercial scale production. As previously announced, WOA has also recently secured exclusive sales partners in major markets, including the U.S., Europe, Australia, New Zealand, and the Pacific Islands.

The growing interest from high caliber groups like Nissei in Buntine Protein® is a strong indication of the product's potential and the industry's recognition of its value.

The initial term of the Agreement is one year, with automatic renewal for additional one year periods unless either party provides written notice of termination at least 90 days prior to the end of the period. The terms of the Agreement do not contain binding minimum sales thresholds. The Agreement also contains such other terms that are standard in commercial distribution agreements of this type.

This announcement has been authorised and approved in accordance with the Company's published continuous disclosure policy and has been approved for release by the CEO.

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About Wide Open Agriculture Ltd

Wide Open Agriculture (WOA) is Australia's leading ASX-listed regenerative food and agriculture company. Our hero product, Buntine Protein®, is a revolutionary climate-conscious, plant-based protein derived from lupins grown in West Australia. Manufactured under a globally protected patent, Buntine Protein® is a versatile ingredient used to create plant-based dairy, meats, baked goods, and protein supplements. Buntine Protein® is steadily gaining traction among Australian and global food companies, with WOA currently working to scale up commercial production. WOA's Dirty Clean Food brand also

caters to eco-conscious consumers from Australia to South-East Asia. Underpinning WOA's entire operations, is a '4 Returns' framework that seeks to deliver measurable outcomes on financial, natural, social, and inspirational returns.

WOA is listed on the Australian Securities Exchange (ASX: WOA) and the Frankfurt Stock Exchange (2WO).

www.wideopenagriculture.com.au

www.dirtycleanfood.com.au

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of WOA are, or may be, forward looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. The past performance of WOA is no guarantee of future performance. None of WOA's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward looking statement. Any forward looking statements in this announcement reflect views held only as at the date of this announcement.