



## Terragen Holdings Limited General Meeting

Dear Shareholder

The General Meeting of Terragen Holdings Limited ACN 073 892 636 ("**Company**" or "**Terragen**") is scheduled to be held at 10:00am (Melbourne time) on 25 March 2026 as a virtual meeting (**General Meeting**) via the following link <https://meetings.openbriefing.com/TGHGM26>.

### How can I access the General Meeting materials?

The Notice of General Meeting can be viewed and downloaded from <https://investors.terrigen.com.au/investor-centre/?page=shareholder-meetings> and through the Company's announcement page on the ASX by searching the code "TGH".

Shareholders who have nominated an email address and have elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the important General Meeting documents.

In accordance with sections 110C-110K the *Corporations Act 2001* (Cth), no hard copy of the Notice of General Meeting and Explanatory Memorandum will be circulated, unless a shareholder has requested a hard copy.

If you are unable to access any of the important General Meeting documents online or if you wish to receive a hard copy of the Notice of General Meeting, please contact our Company Secretary by email at [Rogerm@terrigen.com.au](mailto:Rogerm@terrigen.com.au).

### How can I participate in the General Meeting?

Details on how to participate in the General Meeting are set out in the Notice of General Meeting.

The Company strongly encourages Shareholders to lodge a directed proxy form by 10:00am (Melbourne time) on 23 March 2026.

Questions should also be submitted in advance of the General Meeting as this will provide management with the best opportunity to prepare for the General Meeting, for example by preparing answers in advance to Shareholders' questions.

### Further information

If you are a shareholder and would like a hard copy of a communication, need further information about the options available to you or have questions about your holding, contact the Company's share registry, MUFG Corporate Markets (AU) Limited on 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia) or [support@cm.mpms.mufg.com](mailto:support@cm.mpms.mufg.com).

Website: <https://au.investorcentre.mpms.mufg.com>.

Dr. Michele Allan AO  
Chair  
Terragen Holdings Limited



## Notice of General Meeting & Explanatory Statement

### Terragen Holdings Limited ACN 073 892 636

**To be held at:** Virtually at <https://meetings.openbriefing.com/TGHGM26>

**To be held on:** 25 March 2026

**Commencing:** 10:00am AEDT (Melbourne time)

**Important Information**

This Notice of General Meeting & Explanatory Statement 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.

## Important dates

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Issue date of Tranche 1 Placement Shares	16 February 2026
Deadline for lodgement of Proxy Forms for the General Meeting	10:00am AEDT (Melbourne time) on 23 March 2026
General Meeting	10:00am AEDT (Melbourne time) on 25 March 2026
Anticipated issue date of the Tranche 2 Placement Shares	30 March 2026

\*Dates are indicative only and are subject to change. The occurrence of milestones after the General Meeting are conditional on the passing of the Resolutions at the General Meeting.



## Letter from the Managing Director

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Dear Shareholders,

### General Meeting

We are pleased to invite you to the General Meeting of Terragen Holdings Limited ACN 073 892 636 (**Company**) to be held at 10:00am AEDT (Melbourne time) on 25 March 2026 as a virtual meeting (**General Meeting**).

In accordance with Part 1.2AA of the *Corporations Act 2001 (Cth)*, the Company will only be dispatching physical copies of the Notice of General Meeting & Explanatory Statement to Shareholders who have elected to receive the Notice of General Meeting & Explanatory Statement in physical form. The Notice of General Meeting & Explanatory Statement is being made available to Shareholders electronically and can be viewed and downloaded online on the Company's ASX market announcements page (ASX:TGH).

By the time this letter is received by Shareholders, circumstances may have changed but the Notice of General Meeting & Explanatory Statement is given based on circumstances as at the date of this letter. Accordingly, should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at [www.terragen.com.au](http://www.terragen.com.au). Shareholders are urged to monitor the ASX market announcements platform and the Company's website.

### Background to the Resolutions

On 6 February 2026, the Company announced that it had received firm commitments for a placement of new fully-paid ordinary shares in the Company (**Shares**), to sophisticated and institutional investors, at a price of \$0.022 per Share (**Placement**) to raise approximately \$7.0 million (before costs).

The issue price of \$0.022 per Share represented an 8.3% discount to the last traded price of \$0.024 on 3 February 2026 and a 3.0% discount to the 15-day volume weighted average price ending on 3 February 2026 of \$0.0227.

The Shares issued under the Placement (**Placement Shares**) are to be issued in two tranches:

- (a) 126,254,293 Placement Shares were issued on 16 February 2026 (**Tranche 1 Placement Shares**); and
- (b) 191,927,526 Placement Shares are proposed to be issued on or around 30 March 2026, subject to receiving Shareholder approval at the General Meeting (**Tranche 2 Placement Shares**).

All Tranche 2 Placement Shares (including those to be issued to a Related Party of the Company) are subject to Shareholder approval.

The Resolutions to be put to Shareholders at the General Meeting are detailed below.

### Purpose of General Meeting

This General Meeting seeks the approval of Shareholders for:

#### The Placement:

- (a) Resolution 1 seeks Shareholder approval for the purposes of ASX Listing Rule 7.4 for the ratification of the prior issue of 75,752,576 Tranche 1 Placement Shares issued under ASX Listing Rule 7.1;
- (b) Resolution 2 seeks Shareholder approval for the purposes of ASX Listing Rule 7.4 for the ratification of the prior issue of 50,501,717 Tranche 1 Placement Shares issued under ASX Listing Rule 7.1A;

- (c) Resolution 3 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of 89,654,799 Tranche 2 Placement Shares to non-Related Parties; and
- (d) Resolution 4 seeks Shareholder approval for the purposes of ASX Listing Rule 10.11 for the issue of 102,272,727 Tranche 2 Placement Shares to a Related Party, Mr Scobie Ward, being a Director of the Company,

(together, the **Resolutions**).

### Proceeds

Funds from the Placement will be used to:

- (a) develop and expand manufacturing, distributor and channel partner relationships;
- (b) strengthen product manager resources to further commercialisation;
- (c) enable the Company to pursue global market access through engagement with established agricultural and animal health brands;
- (d) fund targeted R&D to support commercial activities across priority markets; and
- (e) support working capital and transaction costs.

### Capital structure

The following table details the projected capital structure of the Company after completion of the issue of the Placement Shares.

<b>Current capital structure</b>	
Issued capital of the Company prior to Placement	505,017,174 Shares
	44,000,000 Options
<b>Placement</b>	
Issue of Tranche 1 Placement Shares	126,254,293 Shares
Issue of Tranche 2 Placement Shares (following Shareholder approval)	191,927,526 Shares
<b>Projected issued capital after completion of the Placement</b>	<b>823,198,993 Shares</b> <b>44,000,000 Options</b>

### Voting

Information regarding participation at the General Meeting (including how to vote and ask questions online during the General Meeting) is available in Section C of this Notice of General Meeting & Explanatory Statement.

### Booklet & Questions

With respect to the General Meeting, this booklet contains the following:

- the Notice of General Meeting for the General Meeting which contains information about the business to be conducted at the General Meeting, including the Resolutions to be put to the General Meeting (see Section B);
- information explaining the business to be conducted at the General Meeting (see the Explanatory Statement at Section D);
- information on how to vote, how to attend the General Meeting and how to appoint a proxy to vote on the Resolutions to be passed at the General Meeting (see Section C).

Should you wish to discuss the matters in this Notice of General Meeting & Explanatory Statement, please do not hesitate to contact the Company Secretary, Roger McPherson, by email at

[rogerm@terragen.com.au](mailto:rogerm@terragen.com.au). Alternatively, you should consult your licensed financial adviser, stockbroker or other professional adviser.

If you have any questions in regards to your holding in Shares or other Share registry matters, please consult MUFG on 1300 554 474 (from within Australia) and +61 1300 554 474 (from outside Australia). We look forward to the participation of all Shareholders at the General Meeting at 10:00am AEDT (Melbourne time) on 25 March 2026.

Yours faithfully

Richard Norton – Managing Director  
Terragen Holdings Limited  
20 February 2026

## Section A – Glossary

<b>\$</b>	Australian dollars.
<b>AEDT</b>	Australian Eastern Daylight Savings Time.
<b>ASIC</b>	The Australian Securities & Investments Commission.
<b>ASX</b>	The Australian Securities Exchange operated by ASX Limited.
<b>ASX Listing Rules</b>	The listing rules of ASX, as amended from time to time.
<b>Board</b>	The board of directors of the Company.
<b>Business Day</b>	Monday to Friday inclusive, except any day that the ASX declares is not a business day.
<b>Chair</b>	The chair of the General Meeting.
<b>Company or Terragen</b>	Terragen Holdings Limited ACN 073 892 636.
<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth).
<b>Corporations Regulations</b>	The <i>Corporations Regulations 2001</i> (Cth).
<b>Directors</b>	The directors of the Company and <b>Director</b> means any one of them.
<b>Equity Securities</b>	Any type of security in a company, including a share, option, unit, convertible security, and as otherwise defined in the ASX Listing Rules.
<b>Explanatory Statement</b>	The information set out in <b>Section D</b> of this Notice of General Meeting & Explanatory Statement.
<b>General Meeting</b>	The meeting of Shareholders convened by this Notice of General Meeting & Explanatory Statement.
<b>Glossary</b>	The glossary contained in this <b>Section A</b> of this Notice of General Meeting & Explanatory Statement.
<b>Notice of General Meeting</b>	The notice of the General Meeting accompanying the Explanatory Statement for the General Meeting and contained in <b>Section B</b> to this booklet.
<b>Notice of General Meeting &amp; Explanatory Statement</b>	This booklet comprised of the Notice of General Meeting, Explanatory Statement and Proxy Form.
<b>Option</b>	An option to subscribe for a Share.
<b>Placement</b>	Has the meaning given to that term in the Letter from the Managing Director.
<b>Placement Shares</b>	Means the Tranche 1 Placement Shares and the Tranche 2 Placement Shares.
<b>Proxy Form</b>	The proxy form accompanying this Notice of General Meeting & Explanatory Statement.
<b>Related Party or Parties</b>	Has the meaning given to that term in the ASX Listing Rules.
<b>Resolutions</b>	The resolutions set out in the Notice of General Meeting and <b>Resolution</b> means any of them.
<b>Section</b>	A section of this Notice of General Meeting & Explanatory Statement.
<b>Shares</b>	The fully paid ordinary shares on issue in the share capital of the Company and <b>Share</b> means any one of them.
<b>Shareholder</b>	A holder of one or more Shares.
<b>Tranche 1 Placement</b>	Means the placement of the Tranche 1 Placement Shares.
<b>Tranche 1 Placement Shares</b>	Means the Shares issued under the Tranche 1 Placement, being a total of 126,254,293 Shares.
<b>Tranche 2 Placement</b>	Means the placement of the Tranche 2 Placement Shares.
<b>Tranche 2 Placement Shares</b>	Means the Shares proposed to be issued under the Tranche 2 Placement, being a total of 191,927,526 Shares.

## Section B – Notice of General Meeting

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### Time and place

Notice is hereby given that the General Meeting will be held as follows:

To be held at: Virtually at <https://meetings.openbriefing.com/TGHGM26>

To be held on: 25 March 2026

Commencing: 10:00am AEDT (Melbourne time)

### Voting

Refer to **Section C** for details on how to vote.

### Explanatory Statement

The Explanatory Statement which accompanies and forms part of this Notice of General Meeting describes the matters to be considered at the General Meeting.

### Defined terms

Terms used in this Notice of General Meeting have the meaning given to them in the Glossary in **Section A** of the Notice of General Meeting & Explanatory Statement in which this Notice of General Meeting is contained.

## SPECIAL BUSINESS

### 1. Resolution 1: Ratification under ASX Listing Rule 7.4 of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1

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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, the Shareholders approve and ratify the Company's prior issue of 75,752,576 Tranche 1 Placement Shares issued under ASX Listing Rule 7.1 at an issue price of \$0.022 per Tranche 1 Placement Share, on the terms and conditions set out in the Explanatory Statement."*

#### Short explanation

On 16 February 2026, the Company issued 75,752,576 Tranche 1 Placement Shares under ASX Listing Rule 7.1 to sophisticated and professional investors at an issue price of \$0.022 per Tranche 1 Placement Share.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities (which includes Shares) during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period (**15% Placement Capacity**).

The 75,752,576 Tranche 1 Placement Shares were issued within the 15% Placement Capacity. Approval under ASX Listing Rule 7.4 is being sought to ratify the issue of the 75,752,576 Tranche 1 Placement Shares and to re-set the 15% Placement Capacity.

#### Voting Exclusion Statement

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

- any person who participated in the issue of the 75,752,576 Tranche 1 Placement Shares; or
- an associate of that person or persons.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the General Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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:
  - 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 this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 2. Resolution 2: Ratification under ASX Listing Rule 7.4 of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1A

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, the Shareholders approve and ratify the Company's prior issue of 50,501,717 Tranche 1 Placement Shares issued under ASX Listing Rule 7.1A at an issue price of \$0.022 per Tranche 1 Placement Share, on the terms and conditions set out in the Explanatory Statement."*

### Short explanation

On 16 February 2026, the Company issued 50,501,717 Tranche 1 Placement Shares under ASX Listing Rule 7.1A to sophisticated and professional investors at an issue price of \$0.022 per Tranche 1 Placement Share.

Given the Company has the benefit of ASX Listing Rule 7.1A, ASX Listing Rule 7.1A provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities (which includes Shares) during any 12-month period than that amount which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period (**Additional 10% Placement Capacity**).

The 50,501,717 Tranche 1 Placement Shares were issued within the Additional 10% Placement Capacity. Approval under ASX Listing Rule 7.4 is being sought to ratify the issue of the 50,501,717 Tranche 1 Placement Shares and to re-set the Additional 10% Placement Capacity.

### Voting Exclusion Statement

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

- any person who participated in the issue of the 50,501,717 Tranche 1 Placement Shares; or
- an associate of that person or persons.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the General Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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:
  - 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 this Resolution; and

- the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### 3. **Resolution 3: Approval to issue Tranche 2 Placement Shares under ASX Listing Rule 7.1 to Non-Related Parties**

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

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue 89,654,799 Tranche 2 Placement Shares to non-Related Parties at an issue price of \$0.022 per Tranche 2 Placement Share, on the terms and conditions set out in the Explanatory Statement."*

#### **Short explanation**

The Company will (subject to Shareholder approval) issue 89,654,799 Tranche 2 Placement Shares to non-Related Parties that are sophisticated and professional investors at an issue price of \$0.022 per Tranche 2 Placement Share.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities (which includes Shares) during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period (**15% Placement Capacity**).

Approval under ASX Listing Rule 7.1 is being sought as the proposed issue of 89,654,799 Tranche 2 Placement Shares to non-Related Parties exceeds the 15% Placement Capacity (which was taken up by the Tranche 1 Placement Shares).

#### **Voting Exclusion Statement**

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

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of those 89,654,799 Tranche 2 Placement Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person or persons.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the General Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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:
  - 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 this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### 4. **Resolution 4: Approval to issue Tranche 2 Placement Shares under ASX Listing Rule 10.11 to a Related Party – Mr Scobie Ward**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to issue up to 102,272,727 Tranche 2 Placement Shares to Mr Scobie Ward (or his nominee), on the terms and conditions set out in the Explanatory Statement.”*

#### **Short explanation**

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the 102,272,727 Tranche 2 Placement Shares, to Mr Scobie Ward (or his nominee), a Director of the Company.

#### **Voting Exclusion Statement**

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

- Mr Scobie Ward (and his nominee) 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 or persons.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the General Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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:
  - 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 this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **OTHER BUSINESS**

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To transact any other business which may be brought forward in accordance with the Company's constitution.

## Section C – How to vote

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If you are entitled to vote at the General Meeting, you may vote by attending the General Meeting virtually or by attending the meeting by proxy.

**Please note that if you intend to attend and ask questions or vote at the General Meeting virtually, you will need your shareholder number (which can be found on your Proxy Form) for verification purposes.**

### 1. Your vote is important

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

### 2. Venue and Voting Information

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The General Meeting of the Shareholders to which this Notice of General Meeting & Explanatory Statement relates will be held at 10:00am AEDT (Melbourne time) on 25 March 2026 as a virtual meeting at <https://meetings.openbriefing.com/TGHGM26>.

The Company is pleased to provide Shareholders with the opportunity to attend and participate in the General Meeting virtually through an online meeting platform powered by MUFG Corporate Markets.

Shareholders participating virtually will be able to watch, listen, ask questions and vote online.

To access the virtual meeting on the day:

- (a) **All:** Open your internet browser and go to <https://meetings.openbriefing.com/TGHGM26>
- (b) **Shareholders:** When you log onto the online platform, you will need to provide your details (including SRN/HIN and postcode) to be verified as a Shareholder if you wish to ask questions or vote. Shareholders with a registered address outside of Australia should click “Outside Australia” and select the country of their registered address.
- (c) **Proxyholders:** When you log onto the online platform, you will need your “Proxy Number” which will be provided to you by MUFG Corporate Markets by email before the General Meeting.

For further instructions on how to participate online (including how to vote and ask questions virtually during the General Meeting), please refer to the Virtual Meeting Online Guide which can be found at [www.terrigen.com.au](http://www.terrigen.com.au).

Shareholders are also encouraged to submit questions in advance of the General Meeting to the Company.

Questions should be submitted in writing to the Company Secretary, Roger McPherson, by email at [Rogerm@terrigen.com.au](mailto:Rogerm@terrigen.com.au) at least 48 hours before the General Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the General Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

### 3. Voting virtually at the General Meeting

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Shareholders who wish to vote virtually on the day of the General Meeting can do so through the online meeting platform powered by MUFG Corporate Markets.

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Once you are on the meeting platform, you will be able to obtain the voting card by clicking on 'Get a Voting Card' button. If you wish to ask a question, click on the 'Ask a Question' button.

For further information on the voting process, please refer to the Virtual Meeting Online Guide.

If you are unsure as to how to vote, we recommend that you speak with your professional adviser.

#### 4. Voting by proxy

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To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://au.investorcentre.mpms.mufg.com">https://au.investorcentre.mpms.mufg.com</a> by following the instructions: Login to the MUFG Corporate Markets website using the holding details as shown on the Proxy Form and click on 'Voting'. 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.  For further information on the online proxy lodgement process, please see the reverse of the Proxy Form.
<b>By post</b>	Completing the enclosed Proxy Form and posting it to: MUFG Corporate Markets (AU) Limited, Locked Bag A14, Sydney South NSW 1235
<b>By hand</b>	Completing the enclosed Proxy Form and delivering it by hand to: MUFG Corporate Markets (AU) Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150

Your Proxy instruction must be received no later than 48 hours before the commencement of the General Meeting (i.e. no later than 10:00am AEDT (Melbourne time) on 23 March 2026. Proxy Forms received later than this time will be invalid.

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

#### 5. Eligibility to vote

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the General Meeting are those that are registered Shareholders at 7:00pm AEDT (Sydney time) on 23 March 2026. If you are not the registered holder of a relevant Share at that time, you will not be entitled to vote in respect of that Share.

#### 6. Voting procedure – on a poll

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Every Resolution at the General Meeting will be decided on a poll. Upon a poll, every person entitled to vote who is present at the virtual meeting or by proxy will have one vote for each voting share held by that person.

#### 7. Enquiries

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For all enquiries, please contact the Company Secretary, Roger McPherson, by email at [Rogerm@terragen.com.au](mailto:Rogerm@terragen.com.au).

## Section D – Explanatory Statement

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This Explanatory Statement forms part of the Notice of General Meeting convening the General Meeting of Shareholders of the Company to be held at 10:00am AEDT (Melbourne time) on 25 March 2026 as a virtual meeting at <https://meetings.openbriefing.com/TGHGM26>.

Refer to Section C for details on how to attend and vote at the General Meeting.

This Explanatory Statement is to be read in conjunction with the Notice of General Meeting.

### Purpose

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions to be put forward in the General Meeting.

The Directors recommend that Shareholders read the Notice of General Meeting and this Explanatory Statement in full before making any decisions relating to the Resolutions contained in the Notice of General Meeting.

### Defined terms

Terms used in this Explanatory Statement have the meaning given to them in the Glossary in Section A of the Notice of General Meeting & Explanatory Statement in which this Explanatory Statement is contained.

## GENERAL INFORMATION

### 1. Resolution 1: Ratification under ASX Listing Rule 7.4 of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1

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#### 1.1 General

On 6 February 2026, the Company announced a capital raising to raise approximately \$7.0 million through the issue of Shares to sophisticated and professional investors (as described in section 708 of the Corporations Act) at an issue price of \$0.022 per Share (**Placement**), with Morgans Corporate Limited (ACN 010 539 607, AFSL 235410) acting as the lead manager.

The Placement is to occur in two tranches:

- (a) Tranche 1 of the Placement (**Tranche 1 Placement**) involved the issue of 126,254,293 Shares (**Tranche 1 Placement Shares**) on 16 February 2026 to raise \$2,777,594.45 of which:
  - (i) 75,752,576 of those Tranche 1 Placement Shares were issued under ASX Listing Rule 7.1 without the need for Shareholder approval as it was within the Company's 15% annual limit; and
  - (ii) 50,501,717 of those Tranche 1 Placement Shares were issued under ASX Listing Rule 7.1A without the need for Shareholder approval as it was within the Company's additional 10% annual limit.
- (b) Tranche 2 of the Placement (**Tranche 2 Placement**) involves the proposed issue of up to 191,927,526 Shares (**Tranche 2 Placement Shares**) to raise a further \$4,222,405.57.

The Tranche 1 Placement is the subject of Resolutions 1 and 2.

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The Tranche 2 Placement is the subject of Resolutions 3 and 4.

The funds raised from the issue of the Tranche 1 Placement Shares will be used for the purposes set out below.

Resolution 1 seeks Shareholder approval and ratification pursuant to ASX Listing Rule 7.4 for the issue of 75,752,576 Tranche 1 Placement Shares issued under ASX Listing Rule 7.1.

Resolution 1 is an ordinary resolution.

## 1.2 **ASX Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, ASX 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.

The issue of the 75,752,576 Tranche 1 Placement Shares does not fit within any of the exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, thereby reducing the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the date of issue (**Issue Date**).

ASX Listing Rule 7.4 allows the Shareholders of a listed company to ratify an issue of Equity Securities, that were issued without approval under ASX Listing Rule 7.1, after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and, as such, it does not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issue under ASX Listing Rule 7.1.

To that end, Resolution 1 seeks Shareholder approval for the ratification of the 75,752,576 Tranche 1 Placement Shares issued under ASX Listing Rule 7.1, for the purposes of ASX Listing Rule 7.4.

## 1.3 **Effect of Shareholder approval (ASX Listing Rule 14.1A)**

If Resolution 1 is passed, the issue of the 75,752,576 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Issue Date.

If Resolution 1 is not passed, the issue of the 75,752,576 Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Issue Date.

## 1.4 **Technical information required by ASX Listing Rule 7.5**

For the purposes of ASX Listing Rule 7.5, information regarding the issue of the Tranche 1 Placement Shares is provided as follows:

The names of the persons to whom the Company issued the securities or the basis on which those persons were identified or selected:	The 75,752,576 Tranche 1 Placement Shares were issued to sophisticated and professional investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act. Such sophisticated and professional investors were identified and introduced by Morgans Corporate Limited, and none of them are a
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	<p>Related Party of the Company or are a party to whom ASX Listing Rule 10.11 would apply.</p> <p>For the avoidance of doubt, none of the recipients issued more than 1% of the Company's current issued capital (by way of the issue of the 75,752,576 Tranche 1 Placement Shares) were:</p> <ul style="list-style-type: none"> <li>• a member of the key management personnel;</li> <li>• a substantial holder of the entity;</li> <li>• an adviser of the entity; or</li> <li>• an associate of any of the above.</li> </ul>
<b>The number and class of securities issued:</b>	75,752,576 Tranche 1 Placement Shares, being fully paid ordinary shares of the Company, were issued pursuant to ASX Listing Rule 7.1.
<b>If the securities are not fully paid securities, a summary of the material terms of the securities:</b>	N/A. The 75,752,576 Tranche 1 Placement Shares are fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
<b>The date on which the securities were issued:</b>	The 75,752,576 Tranche 1 Placement Shares were issued by the Company on 16 February 2026.
<b>The issue price:</b>	The issue price was \$0.022 per each of the 75,752,576 Tranche 1 Placement Shares, raising \$1,666,557 in total before costs.
<b>The purpose of the issue, including the intended use of the funds raised:</b>	<p>Funds from the Tranche 1 Placement will be used to:</p> <ul style="list-style-type: none"> <li>• develop and expand manufacturing, distributor and channel partner relationships;</li> <li>• strengthen product manager resources to further commercialisation;</li> <li>• enable the Company to pursue global market access through engagement with established agricultural and animal health brands;</li> <li>• fund targeted R&amp;D to support commercial activities across priority markets; and</li> <li>• support working capital and transaction costs.</li> </ul> <p>A management fee of 4% and a selling fee of 2% was payable to the lead manager, being Morgans Corporate Limited, on the proceeds from the Tranche 1 Placement.</p>
<b>If the securities were issued under an agreement, a summary of the material terms of the agreement:</b>	<p>The Tranche 1 Placement Shares were issued under a term sheet that detailed:</p> <ul style="list-style-type: none"> <li>• the price of each Tranche 1 Placement Share; and</li> <li>• the proposed issue date of each Tranche 1 Placement Share.</li> </ul>
<b>Voting exclusion statement:</b>	A voting exclusion statement is contained in Resolution 1.

### 1.5 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 1.

Resolution 1 of the General Meeting is an ordinary resolution and so it requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained in Resolution 1. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 1.

## **2. Resolution 2: Ratification under ASX Listing Rule 7.4 of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1A**

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### **2.1 General**

Refer to the background set out in paragraph 1.1.

Resolution 2 seeks Shareholder approval and ratification pursuant to ASX Listing Rule 7.4 for the issue of 50,501,717 Tranche 1 Placement Shares issued under ASX Listing Rule 7.1A.

Resolution 2 is an ordinary resolution.

### **2.1 ASX Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1A limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 10% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the 50,501,717 Tranche 1 Placement Shares does not fit within any of the exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 10% limit in ASX Listing Rule 7.1A, thereby reducing the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1A for the 12-month period following the date of the Company's 2025 annual general meeting.

ASX Listing Rule 7.4 allows the Shareholders of a listed company to ratify an issue of Equity Securities, that were issued without approval under ASX Listing Rule 7.1A, after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1A and, as such, it does not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issue under ASX Listing Rule 7.1A.

To that end, Resolution 2 seeks Shareholder approval for the ratification of the 50,501,717 Tranche 1 Placement Shares issued under ASX Listing Rule 7.1A, for the purposes of ASX Listing Rule 7.4.

### **2.2 Effect of Shareholder approval (ASX Listing Rule 14.1A)**

If Resolution 2 is passed, the issue of the 50,501,717 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% limit under ASX Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of the Company's 2025 annual general meeting.

If Resolution 2 is not passed, the issue of the 50,501,717 Tranche 1 Placement Shares will be included in calculating the Company's 10% limit in ASX Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of the Company's 2025 annual general meeting. .

### **2.3 Technical information required by ASX Listing Rule 7.5**

For the purposes of ASX Listing Rule 7.5, information regarding the issue of the Tranche 1 Placement Shares is provided as follows:

<b>The names of the persons to whom the Company issued</b>	The 50,501,717 Tranche 1 Placement Shares were issued to sophisticated and professional investors who are exempt from the
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<b>the securities or the basis on which those persons were identified or selected:</b>	<p>disclosure requirements under Chapter 6D of the Corporations Act. Such sophisticated and professional investors were identified and introduced by Morgans Corporate Limited, and none of them are a Related Party of the Company or are a party to whom ASX Listing Rule 10.11 would apply.</p> <p>For the avoidance of doubt, none of the recipients issued more than 1% of the Company's current issued capital (by way of the issue of the 50,501,717 Tranche 1 Placement Shares) were:</p> <ul style="list-style-type: none"> <li>• a member of the key management personnel;</li> <li>• a substantial holder of the entity;</li> <li>• an adviser of the entity; or</li> <li>• an associate of any of the above.</li> </ul>
<b>The number and class of securities issued:</b>	50,501,717 Tranche 1 Placement Shares, being fully paid ordinary shares of the Company, were issued pursuant to ASX Listing Rule 7.1A.
<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities:</b>	N/A. The 50,501,717 Tranche 1 Placement Shares are fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
<b>The date on which the securities were issued:</b>	The 50,501,717 Tranche 1 Placement Shares were issued by the Company on 16 February 2026.
<b>The issue price:</b>	The issue price was \$0.022 per each of the 50,501,717 Tranche 1 Placement Shares, raising \$1,111,038 in total before costs.
<b>The terms of the securities:</b>	The 50,501,717 Tranche 1 Placement Shares comprise of fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
<b>The purpose of the issue, including the intended use of the funds raised:</b>	<p>Funds from the Tranche 1 Placement will be used to:</p> <ul style="list-style-type: none"> <li>• develop and expand manufacturing, distributor and channel partner relationships;</li> <li>• strengthen product manager resources to further commercialisation;</li> <li>• enable the Company to pursue global market access through engagement with established agricultural and animal health brands;</li> <li>• fund targeted R&amp;D to support commercial activities across priority markets; and</li> <li>• support working capital and transaction costs.</li> </ul> <p>A management fee of 4% and a selling fee of 2% was payable to the lead anager, being Morgans Corporate Limited, on the proceeds from the Tranche 1 Placement.</p>
<b>If the securities were issued under an agreement, a summary of the material terms of the agreement:</b>	<p>The Tranche 1 Placement Shares were issued under a term sheet that detailed:</p> <ul style="list-style-type: none"> <li>• the price of each Tranche 1 Placement Share; and</li> <li>• the proposed issue date of each Tranche 1 Placement Share.</li> </ul>
<b>Voting exclusion statement:</b>	A voting exclusion statement is contained in Resolution 2.

## 2.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 2.

Resolution 2 of the General Meeting is an ordinary resolution and so it requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained in Resolution 2. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 2.

## **1. Resolution 3: Approval to issue Tranche 2 Placement Shares under ASX Listing Rule 7.1 to Non-Related Parties**

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### **1.1 General**

Refer to the background set out in paragraph 1.1.

Resolution 3 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 89,654,799 Tranche 2 Placement Shares to non-Related Parties.

The 89,654,799 Tranche 2 Placement Shares, the subject of this Resolution, does not include those Tranche 2 Placement Shares proposed to be subscribed for by a Related Party of the Company. The approval for the issue of those Tranche 2 Placement Shares is the subject of Resolution 4 which is for the purposes of ASX Listing Rule 10.11.

Resolution 3 is an ordinary resolution.

### **1.2 ASX Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without 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.

The proposed issue of the Tranche 2 Placement Shares does not fall within any of the exceptions under ASX Listing Rule 7.2 and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 7.1.

Resolution 3 seeks the required Shareholder approval for the issue of the 89,654,799 Tranche 2 Placement Shares under and for the purposes of ASX Listing Rule 7.1.

### **1.3 Effect of Shareholder approval (ASX Listing Rule 14.1A)**

If Resolution 3 is passed, the Company will be able to proceed with the issue of the 89,654,799 Tranche 2 Placement Shares to non-Related Parties. In addition, the issue of the 89,654,799 Tranche 2 Placement Shares to non-Related Parties will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the 89,654,799 Tranche 2 Placement Shares to non-Related Parties.

### **1.4 Technical information required by ASX Listing Rule 7.3**

For the purposes of ASX Listing Rule 7.3, information regarding the issue of the Tranche 2 Placement Shares is provided as follows:

<b>The names of the persons to whom the</b>	The 89,654,799 Tranche 2 Placement Shares will be issued to sophisticated and professional investors that are non-Related Parties.
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<b>Company will issue the securities:</b>	Those Tranche 2 Placement Shares proposed to be issued to a Related Party of the Company, or associates of the Related Party, are subject to approval under ASX Listing Rule 10.11 in Resolution 4.
<b>The number and class of securities the Company will issue:</b>	The maximum number of Tranche 2 Placement Shares that the Company may issue under the Tranche 2 Placement to non-Related Parties is 89,654,799 Tranche 2 Placement Shares. The Tranche 2 Placement Shares will be fully paid ordinary shares in the Company.
<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities:</b>	N/A. The 89,654,799 Tranche 2 Placement Shares are to be fully paid ordinary shares in the Company ranking equally with all other fully paid ordinary shares of the Company.
<b>The date on which the securities are proposed to be issued:</b>	The Tranche 2 Placement Shares will be issued no later than three months after the date of the General Meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing Rules). It is intended that the Tranche 2 Placement Shares will be issued on or around 30 March 2026.
<b>The issue price:</b>	The 89,654,799 Tranche 2 Placement Shares will be issued at \$0.022 per Tranche 2 Placement Share, raising \$1,972,406 in total before costs.
<b>The purpose of the issue, including the intended use of the funds raised:</b>	Funds from the Tranche 2 Placement will be used to: <ul style="list-style-type: none"> <li>• develop and expand manufacturing, distributor and channel partner relationships;</li> <li>• strengthen product manager resources to further commercialisation;</li> <li>• enable the Company to pursue global market access through engagement with established agricultural and animal health brands;</li> <li>• fund targeted R&amp;D to support commercial activities across priority markets; and</li> <li>• support working capital and transaction costs.</li> </ul> A management fee of 4% and a selling fee of 2% will be payable to the lead manager, being Morgans Corporate Limited, on the proceeds from the Tranche 2 Placement (with the exception of the proceeds from Mr Scobie Ward).
<b>If the securities are being issued under an agreement, a summary of the material terms of the agreement:</b>	The 89,654,799 Tranche 2 Placement Shares are to be issued under a term sheet that details: <ul style="list-style-type: none"> <li>• the price of each Tranche 2 Placement Share; and</li> <li>• the proposed issue date of each Tranche 2 Placement Share.</li> </ul> The 102,272,727 Tranche 2 Placement Shares proposed to be issued to a Related Party, Mr Scobie Ward, is subject to Shareholder approval at the General Meeting under Resolution 4.
<b>Voting exclusion statement:</b>	A voting exclusion statement is contained in Resolution 3.

## 1.5 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 3.

Resolution 3 of the General Meeting is an ordinary resolution and so it requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained in Resolution 3. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 3.

## **2. Resolutions 4: Approval to issue Tranche 2 Placement Shares under ASX Listing Rule 10.11 to a Related Party – Mr Scobie Ward**

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### **2.1 General**

Refer to the background set out in paragraph 1.1.

A current Director, Mr Scobie Ward (or his nominee) wishes to participate in the Placement by subscribing for an aggregate of 102,272,727 Tranche 2 Placement Shares.

Resolutions 4 seeks Shareholder approval for the issue of 102,272,727 Tranche 2 Placement Shares under the Placement to Mr Scobie Ward (or his nominee).

### **2.2 Regulatory requirements**

#### Chapter 2E 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 in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months of such approval,

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

The issue of the Tranche 2 Placement Shares constitutes giving a financial benefit to Mr Scobie Ward who is a Related Party of the Company by virtue of being a Director.

The non-conflicted Directors of the Company (being all other Directors) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 4 because the Tranche 2 Placement Shares will be issued to Mr Scobie Ward on the same terms as the Tranche 2 Placement Shares which are to be issued to non-Related Party participants in the Placement and, as such, the giving of the financial benefit is on arm's length terms which is an exception set out in section 210 of the Corporations Act.

#### ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a person whose relationship with the entity is, in ASX's opinion, such that approval should be obtained, unless an exception in ASX Listing Rule 10.12 applies.

As the issue of 102,272,727 Tranche 2 Placement Shares involves the issue of Shares to a Related Party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that none of the exceptions set out in ASX Listing Rule 10.12 apply to the current circumstances.

#### ASX Listing Rule 7.1

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the 102,272,727 Tranche 2 Placement Shares to Mr Scobie Ward as approval is being obtained under ASX Listing Rule 10.11. Accordingly, under Exception 14 of ASX Listing Rule 7.2, the issue of the 102,272,727 Tranche 2 Placement Shares to Mr Scobie Ward (or his nominee) will not be

included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

## 1.2 Effect of Shareholder approval (ASX Listing Rule 14.1A)

If Resolution 4 is passed, the Company will be able to proceed with the issue of the 102,272,727 Tranche 2 Placement Shares to Mr Scobie Ward. In addition, the issue of those 102,272,727 Tranche 2 Placement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the 102,272,727 Tranche 2 Placement Shares to Mr Scobie Ward.

## 2.3 Information required pursuant to ASX Listing Rule 10.13

For the purposes of ASX Listing Rule 10.13 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.11), information regarding the issue of the Tranche 2 Placement Shares to Mr Scobie Ward is provided as follows:

<b>The names of the persons to whom the Company will issue the securities:</b>	The 102,272,727 Tranche 2 Placement Shares are proposed to be issued to Mr Scobie Ward (or his nominee).
<b>Category in ASX Listing Rules 10.11.1-10.11.5 the person falls within and why:</b>	Mr Scobie Ward is a Director of the Company. Consequently, he is a Related Party of the Company and falls within the category in ASX Listing Rule 10.11.1. His nominee would fall within the category in ASX Listing Rule 10.11.4.
<b>Number and class of securities to be issued:</b>	The maximum number of Tranche 2 Placement Shares that the Company may issue under the Tranche 2 Placement to Mr Scobie Ward is 102,272,727 Tranche 2 Placement Shares. The Tranche 2 Placement Shares will be fully paid ordinary shares in the Company.
<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities:</b>	N/A. The Tranche 2 Placement Shares are to be fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
<b>Date by which the securities will be issued:</b>	The Tranche 2 Placement Shares are intended to be issued on or around of 30 March 2026 but, in any event, no later than 1 month after the date of the General Meeting.
<b>The issue price of the securities:</b>	The 102,272,727 Tranche 2 Placement Shares will be issued for \$0.022 per Tranche 2 Placement Share, being a total of \$2,249,999.99 in funds raised before costs.
<b>The purpose of the issue, including the intended use of the funds raised:</b>	Funds from the Tranche 2 Placement will be used to: <ul style="list-style-type: none"> <li>• develop and expand manufacturing, distributor and channel partner relationships;</li> <li>• strengthen product manager resources to further commercialisation;</li> <li>• enable the Company to pursue global market access through engagement with established agricultural and animal health brands;</li> <li>• fund targeted R&amp;D to support commercial activities across priority markets; and</li> <li>• support working capital and transaction costs.</li> </ul>

<p><b>If the person is a director and therefore a related party under ASX Listing Rule 10.11.1 or an associate of, or person connected with, a director under ASX Listing Rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details of the director's current total remuneration package:</b></p>	<p>The issue is not intended to remunerate or incentivise Mr Scobie Ward.</p>
<p><b>If the securities are to be issued under an agreement, a summary of the material terms of the agreement:</b></p>	<p>The Tranche 2 Placement Shares are to be issued under a term sheet that details:</p> <ul style="list-style-type: none"> <li>• the price of each Tranche 2 Placement Share; and</li> <li>• the proposed issue date of each Tranche 2 Placement Share.</li> </ul>
<p><b>Voting exclusion statement:</b></p>	<p>A voting exclusion statement is contained in Resolution 4.</p>

#### 2.4 Recommendation and voting requirements

The Directors (with the exception of Mr Scobie Ward) recommend that Shareholders approve Resolution 4.

Resolution 4 of the General Meeting is an ordinary resolution and so it requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained in Resolution 4. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 4.

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**LODGE YOUR VOTE**

 **ONLINE**  
<https://au.investorcentre.mpms.mufg.com>

 **BY MAIL**  
 Terragen Holdings Limited  
 C/- MUGF Corporate Markets (AU) Limited  
 Locked Bag A14  
 Sydney South NSW 1235 Australia

 **BY FAX**  
 +61 2 9287 0309

 **BY HAND**  
 MUGF Corporate Markets (AU) Limited  
 Parramatta Square, Level 22, Tower 6,  
 10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**  
 Telephone: +61 1300 554 474

## PROXY FORM

I/We being a member(s) of Terragen Holdings Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

**the Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman 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 **10:00am (Melbourne time) on Wednesday, 25 March 2026 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.openbriefing.com/TGHGM26> (refer to details in the Virtual Meeting Online Guide).

**The Chairman 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

	For	Against	Abstain*
1 Ratification under ASX Listing Rule 7.4 of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification under ASX Listing Rule 7.4 of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue Tranche 2 Placement Shares under ASX Listing Rule 7.1 to non-related parties	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue Tranche 2 Placement Shares to a Related Party – Mr Scobie Ward	<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 poll and your votes will not be counted in computing the required majority on a poll.

STEP 2

### 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).

STEP 3



## 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 Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman 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 CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman 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 they choose. 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 virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

### 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 **10:00am (Melbourne time) on Monday, 23 March 2026**, 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://au.investorcentre.mpms.mufg.com>

Login to the Investor Centre using the holding details as shown on the Voting/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 vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufg.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

Terragen Holdings Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to MUFG Corporate Markets (AU) Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\* in business hours (Monday to Friday, 9:00am–5:00pm)