

ASX Announcement

3 March 2026

CEO Appointment and Board Changes

Wide Open Agriculture Ltd (ASX: WOA, "Wide Open Agriculture" or the "Company") pleased to announce the appointment of **Mr Craig Swan** as **Chief Executive Officer**.

Mr Swan brings extensive leadership experience across B2B food ingredients, with a career including experience at Goodman Fielder Ingredients, Nutrasweet and Givaudan. At Givaudan, the world's largest manufacturer of flavours and fragrances, Craig held numerous leadership positions in Singapore and China, key markets for WOA.

Craig brings significant experience in agribusiness, food and ingredient supply chains, with a strong track record in operational execution, commercial scale-up and stakeholder engagement. His appointment reflects the Board's focus on transitioning WOA into its next phase of commercial growth, with an emphasis on scaling its lupin protein technology, expanding customer relationships and improving manufacturing economics.

Mr Swan will commence as CEO on 7 April 2026. As part of this transition, Mr Matthew Skinner will resign from his role as Chief Executive Officer and will be appointed as a Non-Executive Director of the Company, ensuring WOA retains Mr Skinner's product knowledge and experience. Mr Skinner will continue to support WOA through Board oversight and strategic guidance, ensuring continuity and alignment as the Company progresses its commercial objectives.

The Company also advises that Ms Claudia Kwan will step down from the Board due to increasing professional and personal demands. Ms Kwan will continue to assist the Company through ongoing strategic advice, introducing potential institutional, strategic and impact-focused investors, as well as strategic partnership opportunities. The Board thanks Ms Kwan for her valuable contribution during her tenure and looks forward to her continued support.

The Chair of WOA, Yaxi Zhan, commented:

"The appointment of Mr Craig Swan represents an important milestone for Wide Open Agriculture as we move from technology development toward scale-up. Craig's experience in building and leading growth-focused ingredients businesses across Asia aligns strongly with the Company's strategic priorities.

On behalf of the Board, I would like to thank Matthew for his leadership during a critical period for the Company and welcome his continued involvement as a Non-Executive Director. We also sincerely thank Claudia for her dedication and contribution to WOA and are pleased she remains a committed shareholder."



Mr Swan commented:

“I am excited to be joining Wide Open Agriculture at such a pivotal time. The Company has developed a differentiated technology platform with significant potential, and I look forward to working with the Board, management team and partners to accelerate commercial outcomes and build long-term value for shareholders.”

With Mr Swan’s appointment to strengthen WOA’s leadership structure, the Company is well positioned to advance the commercialisation of its lupin protein platform.

Key terms of Mr Swan’s employment and remuneration, including details of unlisted incentive options to be issued to Mr Swan or nominee on employment commencement date, are provided in the annexure attached to this release.

This announcement has been authorised for release by the Board of Directors of Wide Open Agriculture Ltd.

For investors, media or other enquiries, please contact:

Yaxi Zhan Non-executive Chairperson, Wide Open Agriculture Ltd

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Key Terms of CEO Employment

Commencement date	7 April 2026
Employment Type	Full Time
Salary and Superannuation	AUD\$220,000 per annum, exclusive of superannuation entitlement. To be increased to \$250,000 per annum (excluding superannuation) on successful completion of probation period and upon completion of the next equity capital raising by WOA
Other Contractual Benefits	Incentive Awards to be issued upon commencement:- 1. 1,000,000 unlisted options to acquire WOA shares (exercisable at 4 cents each, expiring 3 years from issue date), vesting upon first product successfully delivered to third party customer from WOA's Lupin protein scale-up program. 2. 1,000,000 unlisted options to acquire WOA shares (exercisable at 4 cents each, expiring 3 years from issue date), vesting upon securing a minimum of \$3,000,000 in WA State Government funding for WOA's Lupin protein scale-up program. 3. 3,000,000 unlisted options to acquire WOA shares (exercisable at 4 cents each, expiring 3 years from issue date), vesting upon the Company achieving a 5-day VWAP of \$0.06 (6 cents) as traded on the ASX. 4. 2,000,000 unlisted options to acquire WOA shares (exercisable at 6 cents each, expiring 3 years from issue date), vesting upon the Company achieving a 5-day VWAP of \$0.10 (10 cents) as traded on the ASX.
Notice period Termination without cause	3 months
Notice period Termination for cause	1 month

