5 May 2026

Board Renewal & Chairman Appointment

Wide Open Agriculture Ltd (ASX: WOA) (“WOA” or “the Company”) is pleased to announce a renewal of its Board, bringing further commercial, capital markets and scale up experience to the Company as it advances commercialisation of its proprietary lupin platform. Together with the recent appointment of a new Chief Executive Officer, the Company now has the leadership team in place to execute on its commercial strategy - converting WOA's global sales pipeline into long term supply agreements and building out the economics of the whole-of-seed lupin platform across protein, oil and fibre.

Justin Brown - Non-Executive Chairman

Mr Brown has been appointed Non-Executive Chairman, succeeding Ms Yaxi Zhan in the role. He brings more than 20 years of ASX-listed company leadership and commercial transaction experience to the role and is the Managing Director of Element 25 Limited (ASX: E25), having joined the Element 25 Board in 2006 and stepped into the Managing Director role in 2019. Under his leadership, Element 25 has progressed from grassroots exploration through to commercial production, including the development of high purity manganese products for the global battery materials market - experience directly relevant as WOA moves its lupin platform into the next phase of market expansion.

A geologist by background, Mr Brown has been involved in the full spectrum of mineral exploration through to mining across a range of commodities and has held several board positions across ASX-listed companies. He brings to WOA a track record of closing complex commercial transactions, deep capital markets and ASX governance experience, and experience in scaling a technology and engineering-led business through to commercial production.

Mr Brown said: *"WOA has reached an exciting point in its development, with strong commercial foundations now in place, including proprietary technology, regulatory approvals in key markets, and a global customer base. I look forward to working alongside Craig and the management team to support the execution of the Company's commercial strategy, with a clear focus on translating these foundations into long term value for shareholders."*

Jack Guidry - Non-Executive Director

The Company is also pleased to announce that Mr Jack Guidry has been appointed Non-Executive Director. Mr Guidry has more than three decades of leadership across complex industrial businesses in

Australia and the United States, with a strong record of revenue growth, mergers and acquisitions, and scaleup.

His most recent role was Vice President of Sales and Aftermarket at Louisiana Caterpillar from 2024 to 2025. Prior to that, he served as Chief Executive Officer of Pon Australia in Perth from 2018 to 2023, where he grew annual revenue from A$85 million to A$200 million and led the strategic acquisition and integration of Fire Protection Technologies.

Mr Guidry brings expertise in strategy development and execution and will support WOA through its next stage of growth.

Matthew Skinner - Non-Executive Director

As announced on 3 March 2026, alongside the appointment of the Company's new Chief Executive Officer, Mr Skinner joined the Board as Non-Executive Director. Mr Skinner has been with WOA since May 2022, serving as Chief Financial Officer and most recently as Chief Executive Officer before transitioning to a Board role. His continued role provides continuity, deep knowledge and financial discipline as the Company moves into its next commercial phase.

Vincent Lauwerier - Non-Executive Director

As announced on 1 December 2025, Mr Vincent Lauwerier joined the Board as Non-Executive Director. Mr Lauwerier is Managing Director of Malteurop Australia & New Zealand, a division of one of the world's largest malt producers and brings more than 15 years of senior international leadership experience across Europe and Australasia, with a track record across General Management, Finance, Operations and Supply Chain in the FMCG and food and beverages sectors. He has previously held leadership roles at Asahi, Goodman Fielder (Wilmar), L'Oréal and Procter & Gamble.

Mr Lauwerier's international experience, supply chain expertise and commercial networks across the global food and beverage sector are directly relevant as WOA scales its lupin protein platform into international markets.

Acknowledgement of Ms Yaxi Zhan

Ms Yaxi Zhan steps down as Chair, and the Board sincerely thanks her for her contribution since August 2024. Under Ms Zhan's leadership, WOA opened the door to one of the world's largest and fastest growing plant protein markets, securing Chinese approval to export lupin protein isolate, executing an exclusive marketing and distribution agreement with Univar Solutions China, and delivering the

Company's first commercial order into the Chinese market. Beyond China, Ms Zhan provided strong, leadership through a critical period of strategic transition for the Company, including the sharpening of focus on the lupin platform and the recruitment of a new Chief Executive Officer. The Board and management team thank Yaxi for her contribution and wish her every success in her future endeavours.

Following the refresh of the Board as outlined, in order to align Director remuneration with value creation for shareholders, the Board has agreed to offer various tranches of incentive options to the incoming and remaining Directors as outlined in Annexure A, subject to approval by shareholders to be sought in the coming months.

The Board has authorised and approved this announcement per the Company's published continuous disclosure policy.

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About Wide Open Agriculture Ltd

Wide Open Agriculture Ltd (ASX: WOA) is a publicly listed ingredient company pioneering the development of lupin based products for the global food, beverage, cosmetics and nutraceuticals sectors. Leveraging proprietary intellectual property across its production process, WOA produces a portfolio of high-quality lupin-based plant proteins, fibres, oil and other compounds designed to enhance the functionality and performance of products across multiple sectors.

The Company's lupin-based protein isolates offer exceptional versatility across a wide range of applications, including plant-based dairy alternatives, meat substitutes, baked goods, and health-focused products. Recognised for their clean taste, high performance, and broad functionality, lupin protein isolates are emerging as an exciting new ingredient in the evolving plant-based protein market.

www.wideopenagriculture.com.au

Annexure A – Incentive Options

Non-executive directors (each)	**Options (unlisted)**	**Exercise price**	**Vesting Conditions**	**Expiry date**
Tranche A	2,000,000	$0.04 (4 cents)	Upon first product successfully delivered from the scale-up program by one week prior to option expiry	3 years from the date of issue
Tranche B	1,000,000	$0.04 (4 cents)	Upon the Company achieving a 5-day VWAP of $0.06 (6 cents)	3 years from the date of issue
Tranche C	1,000,000	$0.06 (6 cents)	Upon the Company achieving a 5-day VWAP of $0.10 (10 cents)	3 years from the date of issue
Non-executive Chairman	**Options (unlisted)**	**Exercise price**	**Vesting Conditions**	**Expiry date**
Tranche A	5,000,000	Nil	Upon first product successfully delivered from the scale-up program by one week prior to option expiry	4 years from the date of issue
Tranche B	2,500,000	Nil	Upon the Company achieving a 5-day VWAP of $0.04 (4 cents)	4 years from the date of issue
Tranche C	2,500,000	Nil	Upon the Company achieving a 5-day VWAP of $0.6 (6 cents)	4 years from the date of issue

Option Terms

Issued on terms identical to Director Options detailed in notice of meeting dated 29 October 2024, other than option exercise price, expiry date and vesting conditions as outlined above.