Wingara AG Limited
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**ASX Announcement**

17 July 2026

# Appointment of Chief Executive Officer

Wingara AG Limited (ASX: WNR) (Wingara or Company) is pleased to announce the appointment of Mr Christopher Hood as Chief Executive Officer, effective 17 July 2026.

Mr Hood will be responsible for the execution of Wingara's strategy and the day-to-day management of the Company, reporting to the Board.

The appointment is a key step in executing the organic growth strategy described in Wingara's 2026 Annual Report: rebuilding activity through domestic hay trading, storage coordination and agricultural logistics by applying the Company's existing grower and customer relationships, trading capability and supply-chain knowledge.

**Execution of Wingara's existing agricultural trading and logistics strategy**
Wingara has been progressing opportunities to source suitable hay and fodder from Victoria and South Australia for supply into Queensland and New South Wales. Target customers include cattle producers, feedlots, saleyards, processors and other livestock and animal-protein businesses with recurring fodder requirements.

The Company's business remains consistent with its existing and previously disclosed activities: agricultural product procurement and trading, customer and supplier coordination, storage arrangements, transport planning and the management of third-party logistics providers. Where commercially appropriate, this may include the coordination of containerised agricultural freight and related logistics services.

Mr Hood's business development experience and knowledge of Queensland agricultural opportunities, including on-the-ground market presence, are expected to enable Wingara’s strategy. His experience across agricultural production, grain storage and containerised export handling, together with road and rail logistics, is directly relevant to redeveloping customer relationships across the fodder and protein businesses within Queensland.

Following commencement, Mr Hood will review Wingara's operating strategy and consult with growers, customers, storage and transport providers, shareholders and other stakeholders. This review is expected to inform an updated operating plan and a longer-term vision for Wingara as an agriculture-focused trading and logistics business, including value added services where commercially appropriate.

The appointment of Mr Hood supports the organic development of Wingara's existing agricultural trading and logistics activities. Wingara looks forward to keeping the market informed of Mr Hood’s success within the Wingara business and agricultural platform.

**Christopher Hood**
Mr Hood is a Queensland-based business executive with experience across agricultural production, grain and fodder storage and road and rail logistics.

His experience includes co-founding Grainx Australia and developing a large-scale grain storage, handling and export containerisation business; advancing the development of East West Road and Rail's intermodal terminal network; founding Welcome River Capital, which has established, acquired and grown businesses across agriculture and other sectors; and helping grow Viking Industries Ltd from a private marine and port business into a public company that was subsequently acquired in 2008.

Mr Hood holds a Bachelor of Business and has corporate governance experience, having served two terms as a director of the Queensland Rural Adjustment Authority. His role as a foundation executive and major shareholder of Viking Industries Ltd also provides him with public-company experience.

**Wingara Executive Chairman Marcello Diamante said:**

*"On behalf of the Board, I am genuinely excited to welcome Chris to Wingara. We have taken the time to find a leader who combines commercial drive with practical, hands-on agricultural and logistics experience. Additionally, Chris' strong on-the-ground knowledge of the Queensland fodder market provides Wingara with actionable growth opportunities. He understands the customers we want to serve and the logistics required to move hay from southern growing regions into markets where demand is strongest.*

*Chris joins us at an important stage of Wingara's rebuild. His appointment adds energy and capability to turn the opportunities we have been developing into recurring hay trading and broader agricultural logistics activity. I am looking forward to working closely with him during the handover as he engages with growers, customers, logistics partners and shareholders to shape a clear operating plan and longer-term vision for Wingara.*

*We have also structured Chris's first-year remuneration with cash preservation and shareholder alignment in mind. Subject to shareholder approval, Chris' fixed remuneration will be settled in equity instead of cash. This alignment with shareholders helps Wingara reduce its near-term cash requirements and, more importantly, ensures Chris' success is Wingara's success."*

**Incoming Chief Executive Officer Christopher Hood said:**

*"I am grateful for the Board's confidence and excited by the opportunity to lead Wingara at such a pivotal stage in the Company's development. I look forward to working closely with the Board, shareholders, growers, customers and logistics partners to advance Wingara's existing business initiatives and shape an updated operating vision that supports sustainable growth in agricultural trading and logistics."*

**Material terms of appointment**

| Term | Details |
| --- | --- |
| Position and reporting | Chief Executive Officer, reporting to the Board. |
| Commencement | 17 July 2026 |
| Total fixed remuneration | $50,014.77 per annum inclusive of statutory superannuation. Subject to shareholder approval Mr Hood's salary will be entirely payable in equity. Refer below for proposed equity package. |
| *Equity package* | |
| Loan funded share plan | The Company is proposing to issue 30,953,207 ordinary shares to Mr Hood at a price of $0.001 per share. The shares are to be issued under a limited recourse loan and subscription agreement, with recourse limited to the shares. |
| Remuneration shares | The Company is proposing to issue 17,366,242 ordinary shares as consideration for Mr Hood's remuneration for the 12-month period from his commencement date. |
| Options | 241,818,100 options expiring four years from commencement date with an exercise price of $0.001429.<br>The options are to have the following vesting conditions:<br>Tranche 1 60,454,525 options –<br>Revenue[1] from grant reaches $500,000, subject to audited accounts, Board ratification and continued employment.<br>Tranche 2 60,454,525 options –<br>Revenue from grant reaches $1,080,000, subject to audited accounts, Board ratification and continued employment.<br>Tranche 3 60,454,525 options –<br>Revenue from grant reaches $1,740,000, subject to audited accounts, Board ratification and continued employment.<br>Tranche 4 60,454,525 options –<br>Revenue from grant reaches $2,500,000, subject to audited accounts, Board ratification and continued employment. |
| Other incentives | Other than the proposed equity package, no additional short-term or long-term incentive is guaranteed. Any future incentive is at the Board's discretion, subject to agreed objectives and all required approvals. |
| External commitments | Mr Hood may retain external commitments provided they do not materially interfere with his duties, and subject to conflict disclosure and Board oversight. |

[1] Revenue" means organically generated revenue. It excludes revenue from a merger or acquisition where the transaction is with a related party or the acquisition is funded by Wingara equity or equivalent external equity funding. Revenue may include revenue from acquisitions funded by internally generated cash flow or proceeds from exercised options.

| Term | Details |
| --- | --- |
| Notice Period | Either party may terminate on four months' written notice. The Company may make a payment in lieu equal to four months' fixed remuneration, subject to applicable statutory and ASX limits. The Company may terminate immediately for specified cause. The Company may terminate on three months' notice for permanent incapacity. |
| Post-employment restraint | A 12-month non-solicitation and non-interference restraint applies, subject to applicable law. |

**Approvals and potential control implications**

The grant and issue of the proposed equity package is subject to shareholder approval. The Company will seek the relevant shareholder approvals as soon as practicable and will provide further information in respect of the equity issues in the Notice of Annual General Meeting.

If all proposed shares are issued and all options are exercised, Mr Hood or his nominee may receive up to 290,137,549 ordinary shares in aggregate, before allowing for any other changes in the Company's capital. Shareholder approval may be required for Mr Hood to exercise options, should they successfully vest.

If shareholder approval for the equity arrangements is not obtained, Wingara and Mr Hood will negotiate in good faith an alternative remuneration arrangement. Mr Hood's appointment as CEO is otherwise ongoing under the employment agreement.

As part of the leadership transition following Mr Hood's appointment, Mr Diamante will remain an Executive Chairman to 31st August 2026, to enable an orderly transfer of executive responsibilities to Mr Hood and continuity across the Company's operations, subsequent to 1st September 2026 Mr Diamante will transition to the role of Non-Executive Chairman.

This announcement has been approved for release by the Board of Directors of Wingara AG Limited.

For further information please contact:

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