Wingara AG Limited

# Strengthening & Building Wingara’s Agricultural Supply Chain

# Judge us by our execution over time

Annual General Meeting · 7th September 2026

**Customer-led growth. Disciplined capital. Accountable execution.**

# Chris Hood - Chief Executive Officer

Appointed CEO effective 17 July 2026, as Marcello Diamante moves to Non-Executive Chairman.

## BACKGROUND

- **Queensland-based agriculture and logistics executive**
- **Founder East West Road & Rail Group**
- **Founder Welcome River Capital**

## TRACK RECORD

- **Founding Shareholder of Viking Industries Ltd (IPO in 2002 and taken over in 2008)**
- **Two terms as director, Qld Rural Industry Development Authority**
- **Bachelor of Business**
- **On-the-ground knowledge of the Queensland fodder market**

**Full appointment details were released to the market on 17 July 2026.**

# Strengthening & Building Wingara's Agricultural Supply Chain

We bring relevant agricultural supply-chain experience forward but the operating model and disciplines must evolve.

## WHAT WE KEEP

- **Fodder Supply & Distribution**
- **Agriculture Supply-chain knowledge**
- **Customer and regional understanding**

## WHAT WILL BE DIFFERENT

- **Customer need before assets**
- **One Wingara operating platform**
- **Targeted bolt-on opportunities**
- **Disciplined capital allocation**
- **Visible execution and accountability**

**We are focused on building a value-added agricultural logistics platform through disciplined capital allocation.**

# Wingara Operating Platform Foundation Asset: Morven Fodder & Cattle Hub

## WHERE MORVEN SITS AND WHY IT'S STRATEGIC

**At a junction of freight routes, with frontage to Qld Rail.**

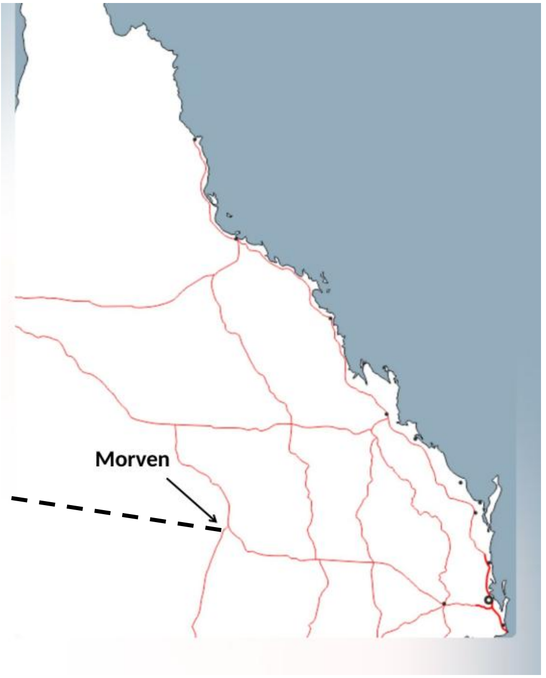
- ~650km west of Brisbane — ~7 hrs by road
- ~1,170km from Mount Isa — ~12–14 hrs by road

## THE ARRANGEMENT

**A three-year management engagement in South-West Queensland**

- **Council-owned road and rail facility**
- **CEO-related entity remains the lessee**
- **Wingara manages day-to-day operations**
  - Three-year term with extensions

Fodder storage at Morven




## WHY IT MATTERS

- **Extends Wingara's existing Fodder expertise**
- **Grow fodder storage and distribution**
- **Demonstrate operating capability**
- **Establish a repeatable Queensland model**

## WHY THE LOCATION MATTERS

- **Between Mount Isa and the Port of Brisbane**
- **On established road and rail corridors**
- **Anchors Wingara's Queensland footprint**

**A modest first step, not an acquisition and not Wingara's sole focus.**

*Distances recorded on slide are approximate only

# A structural freight opportunity

Freight demand is growing, while regional customers need better modal choice and connection.

THE MARKET CONTEXT

## Queensland’s freight task continues to rise

### ROAD

Flexible first and last mile, but cost and emissions climb over long distances.

### RAIL

Efficient line-haul at scale, yet limited reach into regional catchments.

### THE GAP

Weak links between the two leaves cost, capacity and choice on the table.

**The opportunity is not to declare road or rail the winner, it is to improve the links between them. That is the opportunity for Wingara.**

# Road and Rail work better together

The customer’s supply chain—not the transport mode—is the organising principle.

| ROAD | INTERMODAL | RAIL | MARKET |
|---|---|---|---|
| Flexible first and last mile | Aggregate and transfer | Efficient line-haul where suitable | Port and domestic customers |

Intermodal is the transfer point: the same sealed container moves by truck for the short, flexible legs and by rail for the long haul, without the freight being handled again.

**Wingara’s role: create practical connections around real freight demand.**

# The Freight already exists

Published **PORT OF BRISBANE** data shows a substantial regional and agricultural freight pool and very low container rail share.

## ~93,000 Containers

**Identified regional export origins**

Darling Downs–Maranoa, Toowoomba and NSW; FY2021/22.

## ~89,000 Containers

**Key agricultural categories**

Containerised grain, cotton lint and cotton seed; FY2021/22.

## <1%

**Port-wide rail share**

Container movements to and from the Port; FY2021/22.

**Opportunity means earning a share of an existing freight task, not assuming it will convert to Wingara.**

# Listen first. Then solve.

Wingara should begin with what the customer is trying to achieve, not with an asset it wants to fill.

01

## LISTEN

Understand the customer's freight, constraints and growth plans.

02

## SOLVE

Combine transport, storage, handling, infrastructure or partners.

03

## GROW TOGETHER

Add capability as demand and the relationship deepen.

**Customer need first. Capital second.**

# Infrastructure follows freight

Commit capital when customer demand, operating logic and adequate risk adjusted returns on capital align.

**1**

### Freight need

A real customer problem

**2**

### Solution design

Best mix of modes and services

**3**

### Capital case

Returns, risk and funding

**4**

### Build and/or acquire

Only where the case is earned

**Customer driven demand focus. No asset-led growth without strong underpinning fundamentals.**

# Agriculture remains our proving ground

From paddock to port, fragmented, hands-off existing supply chains create room for better integration.

**PADDOCK**

↓

**STORAGE + HANDLING**

↓

**ROAD + RAIL**

↓

**PORT / MARKET**

Photo for illustrative purposes only

**Wingara does not need to own every link. It needs to make the chain work better meaning:**

- **Co-ordinating transport;**
- **Storage and Handling around the customer; and**
- **Partnering where ownership isn't necessary.**

# Morven points to a broader up-country opportunity

Strategically located assets can help smooth agricultural supply chains across inland Queensland and northern New South Wales.

## THE MODEL

**Create or operate terminals and infrastructure around demonstrated regional freight demand.**

**Grow our existing expertise in Ag Logistics**

## EXTENDING FODDER + LIVESTOCK

**Containerised agricultural exports.**

**Road and rail aggregation for agricultural freight.**

**Storage, handling and distribution.**

Illustrative only — not a Wingara asset, project or proposed design

**Wingara is actively assessing opportunities at selected Queensland locations, consistent with Wingara's existing agriculture-focused trading and logistics strategy. Any project remains subject to commercial, contractual, approval and disclosure requirements.**

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# Discipline governs every decision

Opportunity is abundant. Shareholder capital is not. Any opportunity to grow our existing hay, fodder and logistics operations must pass the same disciplined test.

| | | |
|---|---|---|
| 1 | **Customer case** | Is there demonstrated demand? |
| 2 | **Strategic fit** | Does it strengthen the network? |
| 3 | **Returns** | Is there a credible risk-adjusted pathway? |
| 4 | **Funding** | Can we fund it prudently? |
| 5 | **Integration** | Can Wingara execute and absorb it? |

**A transaction is the start of integration not the end of the job. Each one earns the right to the next.**

# The first year must make the strategy visible

Set priorities management can influence; report progress with facts, not retrospective storytelling.

| | | |
|---|---|---|
| 01 | **MORVEN** | Establish the operating foundation |
| 02 | **REGIONAL** | Advance selected up-country opportunities through assessment gates |
| 03 | **OPERATE** | Build one Wingara operating capability |
| 04 | **GROWTH** | Grow existing hay, fodder and logistics volumes; evaluate bolt-ons only where hurdles are met |
| 05 | **CAPITAL** | Maintain discipline and transparent allocation |

Morven at sunrise

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# Judge us by our execution over time

CUSTOMER NEED → DISCIPLINED CAPITAL → EXECUTION