ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES LTD

ARBN 619 754 540

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2:30 pm (WST)

DATE: Thursday, 16 September 2021

PLACE: Suite 2, Level 1
1 Altona Street
WEST PERTH WA 6005

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

This Notice of Meeting 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.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) and to section 182 of the Companies Law and the regulations promulgated thereunder, that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (WST) on 14 September 2021.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENT AND REPORTS

Review and discussion of the audited annual financial report of the Company for the financial year ended 31 December 2020 together with the declaration of the directors, the director's report and the auditor's report.

2. RESOLUTION 1 – APPOINTMENT OF AUDITORS

To consider and, if thought fit, to pass, with or without amendment, the following resolution:

> "*RESOLVED, that BDO – Ziv Haft be, and hereby is, appointed as the independent auditors of the Company for the year 2021 and for an additional period until the next annual general meeting.*"

The affirmative vote of at least a majority of the voting power represented at the Meeting, in person or by proxy and voting thereon, is required to adopt this Resolution.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – ADAM BLUMENTHAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> "*That, for the purpose of clause 35(a) of the Articles, section 59 of the Companies Law, and for all other purposes, Adam Blumenthal, retires, and being eligible, is re-elected as a Director.*"

4. RESOLUTION 3 – ELECTION OF DIRECTOR – DR. SHARON DEVIR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> "*That, for the purpose of clause 35(a) of the Articles, section 59 of the Companies Law, and for all other purposes, Dr. Sharon Devir, a Director, retires, and being eligible, is re-elected as a Director.*"

5. RESOLUTION 4 – ELECTION OF DIRECTOR – BOAZ WACHTEL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Israeli special resolution**:

> "*That, for the purpose of clause 35(a) of the Articles, section 59 of the Companies Law, and for all other purposes, Boaz Wachtel, a Director, retires, and being eligible, is re-elected as a Director.*"

6. RESOLUTION 5 – ELECTION OF DIRECTOR – JAMES ELLINGFORD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purpose of clause 35(a) of the Articles, section 59 of the Companies Law, and for all other purposes, James Ellingford, a Director, retires, and being eligible, is re-elected as a Director."*

7. RESOLUTION 6 – ELECTION OF DIRECTOR – PETER HATFULL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purpose of clause 35(a) of the Articles, section 59 of the Companies Law, Listing Rule 14.4 and for all other purposes, Peter Hatfull, a Director who was appointed as an additional Director on 23 July 2020, retires by rotation, and being eligible, is re-elected as a Director, and his compensation as an independent director of the Company, as described in the Explanatory Statement, is approved."*

8. RESOLUTION 7 – ELECTION OF EXTERNAL DIRECTOR – MR GRAEME SMITH

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Israeli special resolution:**

> *"That, for the purpose of Part Six - chapter one - paragraph V (External Director) of the Israeli Companies Law - 1999, ASX Listing Rule 14.4 and for all other purposes, Mr Graeme Smith, appointed as an External Director on 29 May 2018, being eligible, is elected as an External Director for a three year term commencing on the date of this Annual General Meeting."*

9. RESOLUTION 8 – ELECTION OF MS DAFNA SHALEV-FLAMM AS AN EXTERNAL DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Israeli special resolution:**

> *"That Ms Dafna Shalev-Flamm be elected as an external director, to serve for a term of three years commencing as of the date of the Meeting, or until her office is vacated in accordance with the Company's Articles of Association or the Israel Companies Law, and be remunerated as set out in the Explanatory Statement."*

10. RESOLUTION 9 – APPROVAL OF LISTING RULE 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

> *"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."*

11. RESOLUTION 10 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (OCTOBER 2019 PLACEMENT)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 10.11, section 273 of the Companies Law, and for all other purposes, approval is given for the Company to issue 1,000,000 CDIs to EverBlu Capital Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of EverBlu Capital (and its 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 those persons).
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
   (i) 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 the Resolution; and
   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Israeli Voting Prohibition Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a relative or a corporate body in which EverBlu Capital or a relative either holds 5% or more of the issued share capital or of the voting rights, or has the right to appoint one or more directors or the CEO.

12. RESOLUTION 11 – ISSUE OF OPTIONS TO EVERBLU CAPITAL PTY LTD (OCTOBER 2019 PLACEMENT)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 10.11, section 273 of the Companies Law, and for all other purposes, approval is given for the Company to issue 1,000,000 Options to EverBlu Capital Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of EverBlu Capital (and its 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 those persons).
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
   (i) 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 the Resolution; and
   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Israeli Voting Prohibition Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a relative or a corporate body in which EverBlu Capital or a relative either holds 5% or more of the issued share capital or of the voting rights, or has the right to appoint one or more directors or the CEO.

13. RESOLUTION 12 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (FEBRUARY 2020 PLACEMENT)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11, section 273 of the Companies Law, and for all other purposes, approval is given for the Company to issue 2,000,000 CDIs to EverBlu Capital Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of EverBlu Capital (and its 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 those persons).
However, this does not apply to a vote cast in favour of the Resolution by:
(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
   (i) 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 the Resolution; and
   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Israeli Voting Prohibition Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a relative or a corporate body in which EverBlu Capital or a relative either holds 5% or more of the issued share capital or of the voting rights, or has the right to appoint one or more directors or the CEO.

14. RESOLUTION 13 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (MAY 2020 PLACEMENT)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11, section 273 of the Companies Law, and for all other purposes, approval is given for the Company to issue 1,000,000 CDIs to EverBlu Capital Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of EverBlu Capital (and its 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 those persons).
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) 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 the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Israeli Voting Prohibition Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a relative or a corporate body in which EverBlu Capital or a relative either holds 5% or more of the issued share capital or of the voting rights, or has the right to appoint one or more directors or the CEO.

15. RESOLUTION 14 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (AUGUST 2020 PLACEMENT)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 10.11, section 273 of the Companies Law, and for all other purposes, approval is given for the Company to issue up to 10,000,000 CDIs to EverBlu Capital Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of EverBlu Capital (and its 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 those persons).
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) 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 the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Israeli Voting Prohibition Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a relative or a corporate body in which EverBlu Capital or a relative either holds 5% or more of the issued share capital or of the voting rights, or has the right to appoint one or more directors or the CEO.

16. RESOLUTION 15 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (DECEMBER 2020 PLACEMENT)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 10.11, section 273 of the Companies Law, and for all other purposes, approval is given for the Company to issue up to 11,867,533 CDIs to EverBlu Capital Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of EverBlu Capital (and its 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 those persons).
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
   (i) 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 the Resolution; and
   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Israeli Voting Prohibition Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a relative or a corporate body in which EverBlu Capital or a relative either holds 5% or more of the issued share capital or of the voting rights, or has the right to appoint one or more directors or the CEO.

17. RESOLUTION 16 – APPROVAL OF EVERBLU CAPITAL PTY LTD MANDATE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for purposes of section 273 of the Companies Law, and for all purposes, approval is given for the Company to enter into that certain mandate with EverBlu Capital Pty dated 23 March 2020 on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of EverBlu Capital (and its 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 those persons).
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
   (i) 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 the Resolution; and
   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Israeli Voting Prohibition Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a relative or a corporate body in which EverBlu Capital or a relative either holds 5% or more of the issued share capital or of the voting rights, or has the right to appoint one or more directors or the CEO.

18. RESOLUTION 17 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (EVERBLU MANDATE)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11, section 273 of the Companies Law, and for all other purposes, approval is given for the Company to issue up to 4,000,000 CDIs to EverBlu Capital Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of EverBlu Capital (and its 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 those persons).
However, this does not apply to a vote cast in favour of the Resolution by:
(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
   (i) 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 the Resolution; and
   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Israeli Voting Prohibition Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a relative or a corporate body in which EverBlu Capital or a relative either holds 5% or more of the issued share capital or of the voting rights, or has the right to appoint one or more directors or the CEO.

19. RESOLUTION 18 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (OUT OF SCOPE SERVICES)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11, section 273 of the Companies Law, and for all other purposes, approval is given for the Company to issue 12,500,000 CDIs to EverBlu Capital Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of EverBlu Capital (and its 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 those persons).
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) 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 the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Israeli Voting Prohibition Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a relative or a corporate body in which EverBlu Capital or a relative either holds 5% or more of the issued share capital or of the voting rights, or has the right to appoint one or more directors or the CEO.

20. RESOLUTION 19 – APPROVAL TO ISSUE SECURITIES – FUTURE PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 175,000,000 CDIs, together with one Option for every four CDIs issued on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the 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 (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Future Placement Participants and EverBlu Capital) or an associate of that person (or those persons).
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) 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 the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

21. RESOLUTION 20 – ISSUE OF SECURITIES TO ADAM BLUMENTHAL – PARTICIPATION IN FUTURE PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 10.11, section 270(4) of the Companies Law (for cautionary purposes only), and for all other purposes, approval is given for the Company to issue up to 125,000,000 CDIs, to Adam Blumenthal (or his nominee/s), together with one Option for every four CDIs issued on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Adam Blumenthal (and its 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 those persons).
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) 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 the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

22. RESOLUTION 21 – ISSUE OF OPTIONS TO EVERBLU CAPITAL PTY LTD (FUTURE PLACEMENT)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 10.11, section 270(4) of the Companies Law (for cautionary purposes only) and for all other purposes, approval is given for the Company to issue up to 150,000,000 Options to EverBlu Capital Pty Ltd on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of EverBlu Capital (and its 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 those persons).
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) 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 the Resolution; and
(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Israeli Voting Prohibition Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a relative or a corporate body in which EverBlu Capital or a relative either holds 5% or more of the issued share capital or of the voting rights, or has the right to appoint one or more directors or the CEO.

23. RESOLUTION 22 – ISSUE OF OPTIONS TO RELATED PARTY – MR ADAM BLUMENTHAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11, section 273 of the Companies Law, and for all other purposes, approval is given for the Company to issue up to 1,833,333 Options to Mr Adam Blumenthal (or their nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Adam Blumenthal (or their 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 those persons.*
However, this does not apply to a vote cast in favour of the Resolution by:
(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
(i) 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 the Resolution; and
(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

24. RESOLUTION 23 – ISSUE OF OPTIONS TO RELATED PARTY – DR SHARON DEVIR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11, section 273 of the Companies Law, and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options to Dr Sharon Devir (or their nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of Dr Sharon Devir (or their 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 those persons.*
However, this does not apply to a vote cast in favour of the Resolution by:
(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) 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 the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

25. RESOLUTION 24 – ISSUE OF OPTIONS TO RELATED PARTY – MR BOAZ WACHTEL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11, section 273 of the Companies Law, and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Mr Boaz Wachtel (or their nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf Mr Boaz Wachtel (or their 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 those persons.*

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

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) 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 the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

26. RESOLUTION 25 – ISSUE OF CDIS TO RELATED PARTY IN LIEU OF DIRECTOR'S FEES – GRAEME SMITH

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11, section 244 of the Companies Law and the regulations promulgated thereunder, section 270(3) of the Companies Law, and for all other purposes, approval is given for the Company to issue 288,750 CDIs to Graeme Smith (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Graeme Smith (or their 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 those persons.

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

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) 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 the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

27. RESOLUTION 26 – ISSUE OF CDIS TO RELATED PARTY IN LIEU OF DIRECTOR'S FEES – DAFNA SHALEV-FLAMM

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11, section 244 of the Companies Law and the regulations promulgated thereunder, section 270(3) of the Companies Law, and for all other purposes, approval is given for the Company to issue 934,375 CDIs to Dafna Shalev Flamm (or her nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Dafna Shalev-Flamm (or their 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 those persons.

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

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) 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 the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

28. RESOLUTION 27 – APPROVAL OF ENGAGEMENT OF MR BOAZ WACHTEL, AS CHIEF EXECUTIVE OFFICE OF THE COMPANY AND CHAIRMAN OF THE COMPANY AND OF SALARY INCREASE TO MR BOAZ WACHTEL AS CHIEF EXECUTIVE OFFICER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Israeli special resolution**:

"That for purpose of section 121(c) and section 272(c1) of the Companies Law, and for all other purposes, approval is given for the engagement of Mr. Boaz Wachtel as the Chief Executive Officer of the Company and chairman of the Company for a period of up to three years commencing on the date of this Annual General Meeting and for the increase of Mr Boaz Wachtel's gross monthly salary by A$7,500, from A$1,500 to A$9,000 per month, effective as of 13 January 2020."

29. RESOLUTION 28 – ISSUE OF PERFORMANCE RIGHTS TO THE COMPANY'S CEO – MR BOAZ WACHTEL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Israeli special resolution**:

"That, for the purposes of Listing Rule 10.11, for purpose of section 272(c1) and section 270(3) of the Companies Law, and for all other purposes, approval is given for the Company to issue up to:

(a) 3,000,000 Class H Performance Rights;

(b) 3,000,000 Class I Performance Rights; and

(c) 3,000,000 Class J Performance Rights,

to Mr Boaz Wachtel (or their nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion:
The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Boaz Wachtel (or their 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 those persons.
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
   (i) 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 the Resolution; and
   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

30. RESOLUTION 29 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTY – DR SHARON DEVIR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Israeli special resolution**:

"That, for the purposes of Listing Rule 10.11, section 270(3) of the Companies Law, and for all other purposes, approval is given for the Company to issue up to:

(a) 3,000,000 Class H Performance Rights;

(b) 3,000,000 Class I Performance Rights; and

(c) 3,000,000 Class J Performance Rights,

to Dr Sharon Devir (or their nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion:
The Company will disregard any votes cast in favour of the Resolution by or on behalf of Dr Sharon Devir (or their 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 those persons.
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    (i) 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 the Resolution; and
    (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

31. RESOLUTION 30 – RATIFICATION OF PRIOR ISSUE OF DECEMBER 2020 PLACEMENT CDIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 53,341,384 CDIs to the December 2020 Placement Participants on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of the December 2020 Placement Participants and any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    (i) 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 the Resolution; and
    (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

32. RESOLUTION 31 – RATIFICATION OF PRIOR ISSUE OF DECEMBER 2020 PLACEMENT CDIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 35,560,922 CDIs to the December 2020*

Placement Participants on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of the December 2020 Placement Participants and any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) 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 the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

33. RESOLUTION 32 – INCREASE OF AUTHORISED SHARE CAPITAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"To increase the authorised share capital of the Company from Ten Million New Israeli Shekels (NIS10,000,000), divided into One Billion (1,000,000,000) Ordinary Shares, par value NIS 0.01 per share to Fourteen Million New Israeli Shekels (NIS14,000,000), divided into One Billion and Four Hundred Million (1,400,000,000) Ordinary Shares, par value NIS 0.01 per share, and amend Article 4 of the Company's Amended and Restated Articles of Association accordingly, all in accordance with the terms and conditions set out in the Explanatory Statement."

Dated: 13 August 2021

By order of the Board

Boaz Wachtel
Executive Chairman

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting by holders of CDIs

Holders of CDIs are entitled to attend the Meeting, provided that they cannot vote at the Meeting, and if they wish to vote they must direct CDN, the holder of legal title of the CDIs, how to vote in advance of the Meeting pursuant to the instructions set out in the accompanying voting instruction form. If you are a holder of CDIs, please sign and date the enclosed voting instruction form and return it in accordance with the instructions on your voting instruction form.

Voting in respect of Resolutions designated as 'Israeli Special Resolutions'

Certain Resolutions within this Notice of Meeting are identified as being "Israeli Special Resolutions" Approval of each of these Resolutions requires, in addition to the affirmative vote of a simple majority of the Shares of the Company voted in person or by proxy or voting instruction card at the Meeting on the Resolution, that either:

- a simple majority of Shares voted at the Meeting, excluding the Shares of Controlling Shareholders and of Shareholders who have a Personal Interest in the appointment (other than a Personal Interest that does not result from the Shareholder's relationship with a Controlling Shareholder), be voted "FOR" the relevant Resolution; or
- the total number of Shares of non-Controlling Shareholders and of Shareholders who do not have a Personal Interest in the Resolution (excluding a Personal Interest that is not a result of the Shareholder's relationship with a Controlling Shareholder) voted against the election of the external director does not exceed two percent (2%) of the outstanding voting power in the Company.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6559 1792.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders and holders of CDIs in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act and section 60(b) of the Companies Law, the business of the Meeting will include review and discussion of the annual financial report of the Company for the financial year ended 31 December 2020 together with the declaration of the directors, the directors' report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at **www.rootssat.com**.

2. RESOLUTION 1 - APPOINTMENT OF AUDITORS

Under the Companies Law and the Company's Articles, the shareholders of the Company are authorised to appoint the Company's independent auditors. Under the Articles, the Board, or the Company's audit committee if such power is delegated to it by the Board, is authorized to determine the independent auditors' remuneration.

At the Meeting, Shareholders will be asked to approve the re-appointment of BDO - Ziv Haft, certified public accountants in Israel, as the Company's auditors for the year ending 31 December 2021 and for an additional period until the next annual general meeting. BDO – Ziv Haft has no relationship with the Company or with any affiliate of the Company except to provide audit services.

The annual fees to the Company's independent auditors, as approved by the Board, shall be US$30,000.

The Company's audit committee and the Board of Directors recommend a vote FOR approval of this Resolution.

3. RESOLUTIONS 2, 3, 4 AND 5 – ELECTION OF DIRECTORS – ADAM BLUMENTHAL, BOAZ WACHTEL, SHARON DEVIR AND JAMES ELLINGFORD

3.1 General

Clause 35(a) of the Articles provides that the Directors shall be elected at each annual general meeting and shall serve in office until the close of the next annual general meeting at which one or more Directors are elected, unless their office becomes vacant earlier in accordance with the provisions of the Articles.

The Company is not aware of any reason why any of the nominees, if elected, should not be able to serve as a Director.

Each of Mr. Adam Blumenthal, Mr. Boaz Wachtel, Mr. Sharon Devir and Mr James Ellingford have attested to the Board of Directors and to the Company that they meet all the requirements in connection with the election of directors under the Israeli Companies Law, per the statement substantially in the form attached hereto as Schedule 1.

3.2 Election of Adam Blumenthal

Adam Blumenthal, who has served as a Director since 2017 and was last re-elected on 23 July 2020, retires and seeks re-election.

(a) **Qualifications and other material directorships**

Mr Blumenthal has 10 years' experience in investment banking and corporate finance. He has deep exposure to Australian and international markets, having provided capital raising and financing solutions to an extensive number of unlisted and listed companies. Mr Blumenthal has played a lead role in advising and supporting multiple organisations across a broad spectrum of industries. Using his experience and extensive network of international contacts to provide corporate advisory and capital markets input, he has successfully brought to market several companies and is actively involved in mining, cyber security, agricultural technology, medicinal cannabis, pharmaceutical and information technology sectors.

Mr Blumenthal is a shareholder and Chairman of EverBlu Capital.

EverBlu Capital Pty Ltd is the lead broker of the Company. For the purpose of the definition of "control" in the ASX Listing Rules, Mr Blumenthal controls EverBlu Capital Pty Ltd. For the purposes of the Listing Rules, as a company controlled by Mr Blumenthal, EverBlu Capital Pty Ltd would also be a "related party" (as defined in the Listing Rules) of the Company.

Other current directorships: Creso Pharma Limited.

(b) **Independence**

If elected the Board does not consider that Mr Blumenthal will be an independent Director.

(c) **Board recommendation**

The Board, with Mr Blumenthal abstaining, supports the re-election of Mr Blumenthal and recommends that Shareholder vote in favour of Resolution 2**.**

3.3 Election of Boaz Wachtel

Boaz Wachtel, who has served as a Director since 2009 and was last re-elected on 23 July 2020, retires and seeks re-election.

(a) **Qualifications and other material directorships**

Mr. Wachtel, 60, is the Co-Founder and Chief Executive Officer of Roots. Mr. Wachtel is the inventor of irrigation by condensation (NASA Tech Brief magazine- Technologies of the Month) and root zone heating and cooling - ROOTS's core technologies. He has published 25 publications focussing on water and he is a frequent lecturer on agricultural technology, Middle East water issues and sustainability. He is a former assistant army attaché to the Israeli Embassy in Washington DC and has lectured at the UN conflict resolution conference. Mr Wachtel holds a Masters in Management and Marketing from the University of Maryland.

Other current directorships: Creso Pharma Limited.

(b) **Independence**

If elected the Board does not consider that Mr Wachtel will be an independent Director.

(c) **Board recommendation**

The Board, with Mr Wachtel abstaining, supports the election of Mr Wachtel and recommends that Shareholders vote in favour of Resolution 3.

3.4 Election of Sharon Devir

Sharon Devir, who has served as a Director since 2009 and was last re-elected on 23 July 2020, retires and seeks re-election.

(a) **Qualifications and other material directorships**

Dr Devir, 60, is a Co-Founder of Roots. He previously cofounded Salicrop, an abiotic stress seed treatment technology as well as Rimonim, an Agri-Tech fund. Dr Devir was the former Chief Executive Officer of NGT, a technology incubator which sold a company Flourinex to Colgate for US$100 million. He was also the Former Chief Scientific Officer of AFIMILK dairy management systems and he has lectured at The Hebrew University, Israel on behalf of the Agriculture Faculty. Dr Devir's achievements led to being awarded the "Man of the Year" award by Israeli TV Channel 2 and the Daily "Yediot Acharonot" newspaper for his Unique Social Contribution.

Other current directorships: Salicrop, SkyX, Rimonim Agro Management.

(b) **Independence**

If elected the Board does not consider that Dr Devir will be an independent Director.

(c) **Board recommendation**

The Board, with Dr Devir abstaining, supports the election of Dr Devir and recommends that Shareholders vote in favour of Resolution 4.

3.5 Election of James Ellingford

James Ellingford, who has served as a Director since 24 February 2020 and was last re-elected on 23 July 2020, retires and seeks re-election.

(a) **Qualifications and other material directorships**

Dr Ellingford previously served as International President of a multi billion dollar NASDAQ software business Take-Two Interactive Software with its headquarters in Geneva and New York. He has vast international experience in the software industry and has close ties with financial institutions and governments throughout the world. Dr Ellingford has had ample experience over the last several years in the Cannabis space as well as living for a period in West Coast of USA. This will serve Roots very well, given Roots is currently strengthening its focus on the Cannabis space in California. He is considered an expert in the areas of collaboration of media and digital assets, data sharing and corporate

communications to enable workflow acceleration and has close ties with large US based corporates who dominate this space. Dr Ellingford holds a Postgraduate in Corporate Management, Master's in Business Administration and a Doctorate in Management. Dr Ellingford has lectured MBA students in Corporate Governance, ethics and marketing at a leading Sydney University which are areas he has a keen interest in.

Dr Ellingford currently serves as a director of E-Sense Lab Limited, Creso Pharma Limited and MinRex Resources Limited.

(b) **Independence**

If elected the Board considers that Dr Elllingford will be an independent Director.

(c) **Board recommendation**

The Board, with Dr Elllingford abstaining, supports the election of Dr Ellingford and recommends that Shareholders vote in favour of Resolution 5**.**

4. RESOLUTION 6 – ELECTION OF DIRECTOR – PETER HATFULL

4.1 General

Clause 37(a) of the Articles allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director elected to fill a vacancy shall be elected to hold office until the next annual general meeting at which one or more Directors are elected.

Pursuant to the Articles and ASX Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders.

Peter Hatfull, having been appointed by other Directors on 23 July 2020, in accordance with the Articles, will retire in accordance with the Articles and ASX Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Peter Hatfull has attested to the Board of Directors and to the Company that he meets all the requirements in connection with the election of directors under the Israeli Companies Law, per the statement substantially in the form attached hereto as Schedule 1.

(a) **Qualifications and other material directorships**

Peter has over 40 years' experience in a range of Board and senior executive positions with Australian and international companies. He has an extensive skill-set in the areas of business optimisation, capital raising and Group restructuring.

Peter is a professional Director and is currently the independent Chairman of several listed and unlisted companies. Peter specializes in corporate governance and strategic planning and has held senior financial and board positions in Australia, Africa and the UK. Peter graduated as a Chartered Accountant in the United Kingdom where he worked for Coopers and Lybrand (now PriceWaterhouseCoopers), and

subsequently moved to Africa, where he spent 8 years in Malawi prior to moving to Australia.

Other current directorships: Rafaella Resources Limited and eSense Lab Ltd.

(b) **Independence**

Mr Hatfull has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his/her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers that Mr Hatfull will be an independent Director.

(c) **Compensation**

The Board of Directors resolved to recommend to the Shareholders at the Meeting to approve the following compensation to Mr Hatfull.

Mr Hatfull will receive a fee of A$3,000 per month in accordance with his director agreement.

The annual fees referred to above are intended to be a fixed-fee and shall be paid on a quarterly basis. There is no limit regarding the number and/or hours of meetings, and it includes all meetings of the Board and any Board committees.

The proposed compensation is in accordance with the Company's compensation policy and complies with the Companies Law.

(d) **Board recommendation**

The Board, with Mr Hatfull abstaining, supports the re-election of Mr Hatfull and recommends that Shareholders vote in favour of Resolution 6**.**

5. RESOLUTIONS 7 AND 8 – ELECTION OF EXTERNAL DIRECTORS – GRAEME SMITH AND DAFNA SHALEV-FLAMM

5.1 General

Companies incorporated under the laws of Israel whose shares have been offered to the public, such as Roots, are required by the Israel Companies Law to have at least two external directors. To qualify as an external director, an individual may not have, and may not have had at any time during the previous two years, any "affiliations" with the company or its "affiliates," as such terms are defined in the Israel Companies Law.

In addition, a person may not serve as an external director if that person or that person's relative, partner, employer, a person to whom such person is subordinate (directly or indirectly) or any entity under the person's control has a business or professional relationship with any entity that has an affiliation with any affiliates of the company, even if such relationship is intermittent (excluding insignificant relationships). Additionally, any person who has received compensation intermittently (excluding insignificant relationships) other than compensation

permitted under the Israeli Companies Law may not continue to serve as an external director.

In addition, no individual may serve as an external director if the individual's position or other activities create or may create a conflict of interest with his or her role as an external director. For a period of two years from termination from office, a former external director may not serve as a director or employee of the Company or provide professional services to the Company for compensation.

If at the time an external director is appointed, all current members of the board of directors, who are not Controlling Shareholders or relatives of Controlling Shareholders, are of the same gender, then the external director to be appointed must be of the other gender. In addition, a person who is a director of a company may not be elected as an external director of another company if, at that time, a director of the other company is acting as an external director of the first company.

The Companies Law provides that an external director must meet certain professional qualifications or have financial and accounting expertise and that at least one external director must have financial and accounting expertise. The determination of whether a director possesses financial and accounting expertise is made by the board of directors. A director with financial and accounting expertise is a director who by virtue of his or her education, professional experience and skill, has a high level of proficiency in and understanding of business accounting matters and financial statements so that he or she is able to fully understand our financial statements and initiate debate regarding the manner in which the financial information is presented.

The regulations promulgated under the Companies Law define an external director with requisite professional qualifications as a director who satisfies one of the following requirements:

(a) the director holds an academic degree in either economics, business administration, accounting, law or public administration;

(b) the director either holds an academic degree in any other field or has completed another form of higher education in the company's primary field of business or in an area which is relevant to his or her office as an external director in the company; or

(c) the director has at least five years of experience serving in any one of the following, or at least five years of cumulative experience serving in two or more of the following capacities:

    (i) a senior business management position in a company with a substantial scope of business;

    (ii) a senior position in the company's primary field of business; or

    (iii) a senior position in public administration.

Pursuant to the Israel Companies Law, the external directors of a Company are required to be elected by its shareholders, for a maximum of two three-year terms. All of the external directors of a company must be members of its audit committee and compensation committee; and each other committee of a company's Board of Directors that is authorised to execute powers of the Board of Directors must include at least one external director. In addition, an external director must

serve as the chairman of each of the audit committee and compensation committee.

An external director may be removed by the same special majority of the shareholders required for his or her election, if he or she ceases to meet the statutory qualifications for appointment or if he or she violates his or her fiduciary duty to the company. An external director may also be removed by order of an Israeli court if the court finds that the external director is permanently unable to exercise his or her office, has ceased to meet the statutory qualifications for his or her appointment, has violated his or her fiduciary duty to the company, or has been convicted by a court outside Israel of certain offenses detailed in the Israeli Companies Law.

It is proposed that our current Shareholders and holders of CDIs re-elect each of Mr Graeme Smith and Ms Dafna Shalev-Flamm as external directors for a term of three years, commencing as of the date of this Meeting.

5.2 Election of Mr Graeme Smith

Mr Smith has served as an external director of the Company for a 3-year fixed term expiring at this Meeting. The Board recommends that Shareholders to re-elect Mr Smith for an additional 3-year fixed term.

Mr Smith is a Charted Agriculturist (CAg) and is an Accredited Member of the Australian Institute of Agricultural Science and Technology (AIAST) and is Chairman of ISHS Working Group – 'Hydroponics and Aquaponics' and Vice Chair of ISHS Division – Protected Cultivation and Soilless Culture. He has completed 48+ greenhouse projects around Australia with multiple projects in India (5) and China (3) and Singapore encompassing traditional greenhouse systems, aquaponics, vertical farms, automation, training and novel crops and recently led the design process for a modern, efficient, state of the art, 18ha semi-closed greenhouse for the production of medicinal cannabis using automation to facilitate low-cost production. Mr Smith has certified to the Board of Directors that he meets all requirements applicable to an external director under the Israel Companies Law.

The Board of Directors has determined that Mr Smith possesses requisite professional qualifications as required under the Israeli Companies Law.

Mr Smith has no interests, positions or relationships that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Mr Smith will be an independent Director.

5.3 Election of Dafna Shalev-Flamm

Ms Shalev-Flamm has served as an external director of the Company for a 3-year fixed term expiring at this Meeting. The Board recommends that Shareholders to re-elect Ms Shalev-Flamm for an additional 3-year fixed term.

Ms Shalev-Flamm is currently Chief Financial Officer of Destiny Group which holds Giron Development and Building Ltd, a publicly traded real estate company. She is also a director of Palram industries Ltd and a director of Tiv Taam Holdings 1 Ltd and has previously served on the Boards of Plasson Industries Ltd, MTI Computers

and Software Services Ltd and Poliram Ltd. Ms Shalev-Flamm has certified to the Board of Directors that she meets all requirements applicable to an external director under the Israel Companies Law.

Ms Shalev-Flamm has been a Certified Public Accountant since 1994 and has an MBA from Ben-Gurion University.

The Board of Directors has determined that Ms Shalev-Flamm possesses requisite financial and accounting expertise as required under the Israeli Companies Law.

Ms Shalev-Flamm has no interests, positions or relationships that might influence, or reasonably be perceived to influence, in a material respect her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Ms Shalev-Flamm will be an independent Director.

5.3.1 Remuneration

An external director is entitled to remuneration and reimbursement of expenses in accordance with regulations promulgated under the Israeli Companies Law and is prohibited from receiving any other compensation, directly or indirectly, in connection with serving as a director except for certain exculpation, indemnification and insurance provided by the company, as specifically allowed by the Israeli Companies Law.

Regulations promulgated under the Israeli Companies Law provide for a range for remuneration of an Israeli company traded abroad. According to the Regulations, the maximum annual remuneration for an external director is NIS133,770 (approximately US$41,500, according to current ILS/USD exchange rate), and the maximum remuneration per meeting is NIS4,020 (Approximately US$1,250) or 60% of that amount for participation through communication means or 50% for written resolutions.

In addition, under the Regulations, all external directors are required to receive identical remuneration, except that an expert director may receive an additional amount.

The proposed remuneration payable to Mr Smith and Ms Shalev-Flamm, being A$1,500 per month and $1,200 per Board Meeting is with the regulations promulgated under the Israeli Companies Law and in accordance with the Company's remuneration policy. In addition, the proposed remuneration is identical to the current remuneration of Ms Dafna Shalev-Flamm in her role as external director of the Company.

5.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company is in the process of undertaking such checks, which will be completed prior to the appointment of Mr Smith and Ms Shalev Flamm.

Any material information revealed by the background checks conducted by the Company will be disclosed to the market.

5.5 Board recommendation

The Board has reviewed the background of each of Mr Smith and Ms Shalev Flamm and considers that their respective skills and experience will enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of each of Mr Smith and Ms Shalev-Flamm and recommends that Shareholders and holders of CDIs vote in favour of Resolutions 7 and 8.

6. RESOLUTION 9 – APPROVAL OF LISTING RULE 7.1A MANDATE

6.1 General

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

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of $300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of $5,937,623 (based on the number of CDIs on issue and the closing price of CDIs on the ASX on 18 June 2021).

Resolution 9 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 9 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 9 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

6.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 9:

(a) **Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

(i) the date that is 12 months after the date of this Meeting;

(ii) the time and date of the Company's next annual general meeting; and

(iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 trading days of the date in Section 6.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for cash payments for the acquisition of new resources, assets and investments consistent with the Company's business strategy, including expenses associated with such an acquisition, to satisfy its commitments under its current sales and distribution agreements, to review and pursue new investment opportunities that may arise, and for general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of CDI Holders who do not receive any CDIs under the issue.

If Resolution 9 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing CDIs would be as shown in the table below.

The table below shows the dilution of existing CDI Holders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of CDIs and the number of Equity Securities on issue as at 18 June 2021.

The table also shows the voting dilution impact where the number of CDIs on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of CDIs issued under the 7.1A Mandate.

		Dilution			
Number of CDIs on Issue (Variable A in Listing Rule 7.1A.2)		CDIs issued – 10% voting dilution	Issue Price		
			$0.006	$0.011	$0.017
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	883,374,589 CDIs	88,337,458 CDIs	$530,024	$971,712	$1,501,736
50% increase	1,325,061,884 CDIs	132,506,188 CDIs	$795,037	$1,457,568	$2,252,605
100% increase	1,766,749,178 CDIs	176,674,917 CDIs	$1,060,049	$1,943,424	$3,003,473

*The number of CDIs on issue (Variable A in the formula) could increase as a result of the issue of CDIs that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently CDIs on issue comprising:
   a. 539,783,931 existing CDIs as at the date of this Notice of Meeting; and
   b. 343,590,658 CDIs which will be issued if Resolutions 10, 12 – 15, 17 – 20 and 25 - 26 are passed at this Meeting (assuming that 300,000,000 CDIs are issued pursuant to Resolutions 19 and 20).
2. The issue price set out above is the closing market price of the CDIs on the ASX on 18 June 2021 (being $0.011).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of CDIs. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into CDIs for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

(i) the market price for the Company's CDIs may be significantly lower on the issue date than on the date of the Meeting; and

(ii) the CDIs may be issued at a price that is at a discount to the market price for those CDIs on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

(i) the purpose of the issue;

(ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;

(iii) the effect of the issue of the Equity Securities on the control of the Company;

(iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

(v) prevailing market conditions; and

(vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 23 July 2020.

During the 12-month period preceding the date of the Meeting, being on and from 16 September 2020, the Company issued 35,560,922 CDIs pursuant to its placement capacity under Listing Rule 7.1A, which represent approximately 14.54% of the total diluted number of Equity Securities on issue in the Company on 16 September 2020, which was 355,609,224.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.

Date of Issue and Appendix 2A	**Date of Issue**: 11 December 2020 **Date of Appendix 2A** 11 December 2020	**Date of Issue**: 27 August 2020 **Date of Appendix 2A** 27 August 2020
Recipients	Professional and sophisticated investors who are clients of EverBlu Capital. The recipients were identified through a bookbuild process, which involved EverBlu Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company.	

Number and Class of Equity Securities Issued	35,560,922 CDIs	16,145,379 CDIs
Issue Price and discount to Market Price[1] (if any)	$0.022 per CDI (at a discount 24.14% to Market Price).	$0.016 per CDI (at a discount 30.43% to Market Price).
Total Cash Consideration and Use of Funds	**Amount raised**: $782,340 **Amount spent**: $Nil **Use of funds**: N/A **Amount remaining**: $782,340 **Proposed use of remaining funds[4]**: Local and international sales and marketing activity, operating expenses including employee salaries, patent maintenance and registering new IP, experimental greenhouse maintenance and pilots, plastic moldings in Israel, legal and administrative costs, payout of existing debt, expansion of protein programs and pursuing global cannabis opportunities.	**Amount raised**: $258,326 **Amount spent**: $Nil **Use of funds**: N/A **Amount remaining**: $258,326 **Proposed use of remaining funds[4]**: expansion of the commercialization of Root Zone Temperature Optimization (RZTO) systems, sales and marketing, business development, IP creation and maintenance, retirement of existing debt, costs of the placement, ongoing working capital and advancing the Company's initiatives in the artificial meat market.

Notes:

1. Market Price means the closing price of CDIs on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

6.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

7. BACKGROUND TO RESOLUTIONS 10 TO 18 AND RESOLUTION 21 – ISSUE OF SECURITIES TO EVERBLU CAPITAL

7.1 Capital Raising

The Company has appointed EverBlu Capital as the lead manager of the following capital raisings that have been completed between October 2019 and December 2020 (together, the **Capital Raisings**):

(a) the issue of 19,000,014 CDIs at an issue price of $0.043 per CDI pursuant to a placement to raise A$820,000 (before expenses) which was completed on 24 and 25 October 2019 (**October 2019 Placement**);

(b) the issue of 15,151,515 CDIs at an issue price of $0.033 per CDI pursuant to a placement to raise A$500,000 (before expenses) which was completed on 13 February 2020 (**February 2020 Placement**);

(c) the issue of 15,555,556 CDIs at an issue price of $0.018 per CDI pursuant to a placement to raise A$280,000 (before expenses) which was completed on 27 May 2020 (**May 2020 Placement**);

(d) the issue of 156,875,000 CDIs at an issue price of $0.016 per CDI pursuant to a placement to raise A$2,510,000 (before expenses) which was completed on 27 August 2020 (**August 2020 Placement**); and

(e) the issue of 179,772,727 CDIs at an issue price of $0.022 per CDI pursuant to a placement to raise A$3,955,000 (before expenses) which was completed on 11 December 2020 (**December 2020 Placement**).

The terms of engagement of EverBlu Capital in respect of each Capital Raising were set out in separate letter agreements entered into between the Company and EverBlu Capital.

A summary of the fees payable and issuable to EverBlu Capital (including a valuation of the fees payable) in respect of the Capital Raisings are set out in Section 7.4 below. All issues of Securities to EverBlu Capital for the Capital Raisings have been approved by the appropriately convened committee (being the Remuneration Committee) of the Board, and the Board under the relevant provisions of the Companies Law.

Although the entitlement to receive Securities in part consideration for acting as lead manager to the Capital Raisings accrued between October 2019 and December 2020, the Company has not previously sought Shareholder approval for the issue of such Securities due to the extended 35-day notice requirement under Israeli law for General Meetings which include consideration of related party resolutions.

7.2 EverBlu Mandate

On 23 March 2020, the Company entered into a lead manager mandate with EverBlu Capital (**EverBlu Mandate**). Pursuant to the EverBlu Mandate, the Company has engaged EverBlu Capital to act as the Company's Corporate Advisor and Lead Manager in connection with the Company's proposed and ongoing corporate advisory and capital raising initiatives.

As noted above, the Company has also entered into separate letter agreements with EverBlu Capital in respect of the Capital Raisings.

The key terms and conditions of the EverBlu Mandate are as set out below:

Term	The EverBlu Mandate commenced on 24 March 2020 and expires 18 months from that date (**Expiry Date**). The EverBlu Mandate will be extended automatically for a further 12 months from the Expiry Date, unless a party notifies the other party with 60 days' written notice prior to the Expiry Date that it does not wish to extend the term.
Services	EverBlu Capital will provide services including, but not limited to: (a) corporate advisory services; (b) lead managing capital raising initiatives and co-ordinating offer timetables;

	(c) providing advice and recommendations on the structure of proposed transactions; (d) assisting with documents drafting in relation to proposed transaction; (e) providing advice on and co-ordinating marketing of the Company and each proposed transaction; (f) participating in the due diligence process; and (g) providing such other assistance to the Company in relation to proposed transaction as agreed from time to time, (together, the **Services**).
Fees	As consideration for providing the Services: (a) the Company will pay EverBlu Capital (or its nominee(s)) $20,000 per month for corporate advisory services (half of which only commences when the Company first raises gross proceeds of at least $500,000 in total under any one or more proposed transactions); (b) the Company will pay EverBlu Capital a management fee of 2% of the gross amount raised under a proposed transaction (and in the case of proposed transactions which are debt or hybrid raisings, the full amount of the face value of the debt or hybrid raisings); (c) the Company will pay EverBlu Capital a capital raising fee of 4% of the gross amount raised under a proposed transaction (and in the case of proposed transactions which are debt or hybrid raisings, the full amount of the face value of the debt or hybrid raisings); and (d) subject to receipt of prior approval of Shareholders and the Company raising gross proceeds of at least $500,000 in total under any one or more proposed transactions, the Company will issue EverBlu Capital (or its nominee(s)) with a one-time fee of 4,000,000 CDIs. The Company must reimburse EverBlu Capital for all reasonable expenses incurred in connection with the engagement. EverBlu Capital must seek the prior written approval of the Company prior to incurring any individual expense above $1,000.
Right of First Refusal	The Company has agreed that it will not pursue a proposed transaction, or obtain services from another firm that are the same or similar to the Services and terms being provided by EverBlu Capital in Australia, for a period of 6 months from the date the engagement under the EverBlu Mandate ends or is otherwise terminated without first giving EverBlu Capital notice of its intention to enter into such proposed transaction and the opportunity to provide the proposed services on terms substantial similar to the terms set out in the EverBlu Mandate.

As set out above, the Company agreed, subject to Shareholder approval being obtained, and the Company raising a minimum of $500,000 (before costs) by way of a placement or other funding arrangement to issue EverBlu Capital (or its nominee/s) 4,000,000 CDIs (**Broker CDIs**). The funding arrangement of $500,000 has been satisfied via two short term loans in the amounts of $120,000 and $275,000 (before costs) and a $280,000 placement announced on 18 May 2020 (being the May 2020 Placement).

Although the entitlement to receive the Broker CDIs arose in May 2020, the Company has not previously sought Shareholder approval for the issue of the Broker CDIs due to the extended 35-day notice requirement under Israeli law for General Meetings which include consideration of related party resolutions.

7.3 Out-of-Scope CDIs

The Company's Remuneration Committee and the Board have approved the issue of 12,500,000 CDIs (**Out-of-Scope CDIs**) to EverBlu Capital for services provided outside of EverBlu Capital's current corporate advisory mandate with the Company (including, negotiating the settlement of a convertible securities facility with CST Capital Pty Ltd (**CST Facility**), negotiating several funding arrangements on behalf of the Company that were presented to the Board but did not eventuate and ongoing services related to seeking large funding arrangements for the Company), subject to receipt of Shareholder approval. As announced on 3 July 2020, EverBlu Capital has also received a cash fee of $80,000 for these additional services.

Further details in respect of the CST Facility, being a convertible securities facility through which the Company could have raised up to $1.62 million, are set out in the ASX announcement released on 8 February 2019.

The additional services provided by EverBlu Capital during the 6-month period from 1 January 2020 to 30 June 2020 for which the CDIs are proposed to be issued in consideration for include the following:

(a) negotiation of the existing convertible securities agreement CSA with CST Capital Pty Ltd;

(b) seeking, negotiating and evaluation of other debt instruments and opportunities for the Company; and

(c) investigating acquisition targets globally including Canada, USA and central and South America,

(together, the **Out-of-Scope Services**).

A summary of the fees payable and issuable to EverBlu Capital (including a valuation of the Out-of-Scope CDIs) is set out in Section 7.4 below.

Although the entitlement to receive the Out-Of-Scope CDIs arose in May 2020, the Company has not previously sought Shareholder approval for issue of the Out-Of-Scope CDIs as due to the extended 35 day notice requirement under Israeli law for General Meetings which include consideration of related party resolutions.

7.4 Future Placement

The Company has engaged EverBlu Capital to act as lead manager to the Future Placement. The Company will pay EverBlu Capital a 6% cash fee on any funds raised pursuant to the issue of the Future Placement CDIs. In addition, subject to Shareholder approval, EverBlu Capital will be issued one Option for every two (2) Shares issued to participants in the Future Placement (**Lead Manager Options**). The Lead Manager Option will be issued on the same terms and conditions as the Future Placement Options issued to participants in the Future Placement.

7.5 Fees Payable to EverBlu Capital

A summary of the fees payable and issuable to EverBlu Capital (including a valuation of the fees payable) is set out in the table below.

Purpose	Resolution	Cash Fee	CDIs[1]		Options		Total Value
			Quantity	Value	Quantity	Value	
October 2019 Placement	10 and 11	$49,200	1,000,000	$11,000	1,000,000	$4,000[2]	$64,200
February 2020 Placement	12	$30,000	2,000,000	$22,000	-	-	$52,000
May 2020 Placement	13	$16,800	1,000,000	$11,000	-	-	$27,800
August 2020 Placement	14	$150,600	10,000,000	$110,000	-	-	$260,600
December 2020 Placement	15	$237,300	11,867,553	$130,543	-	-	$367,843
EverBlu Mandate	16 and 17	$360,000[5]	4,000,000	$44,000	-	-	$404,000[5]
Out-of-Scope Services	18	$80,000	12,500,000	$137,500	-	-	$217,500
Future Placement[4]	21	$158,400	-	-	150,000,000[3]	$658,812[3]	$817,212
Total		$1,082,300	42,367,553	$466,043	151,000,000[3]	$658,812[3]	$2,207,155

Notes:

1. Based on a CDI price of $0.011 (being the closing price on 18 June 2021).
2. Based on a Listed Option price (ROOO) of $0.004 (being the closing price on 18 June 2021).
3. Based on a Black and Scholes valuation of $0.004 per Option (which was calculated using the underlying CDI price of $0.011 per CDI, being the closing price of 18 June 2021.
4. Assumes that $2,640,000 is raised under the Future Placement through the issue of 300,000,000 CDIs at an issue price of $0.0088 per CDI (being 80% of the closing price on 18 June 2021). As set out in Section 16.1, the Company has agreed to issue EverBlu Capital one Lead Manager Option for every two CDIs subscribed for and issued under the Future Placement.
5. Based on the initial 18-month term of the EverBlu Mandate.

8. RESOLUTIONS 10 AND 11 – ISSUE OF SECURITIES TO EVERBLU CAPITAL PTY LTD (OCTOBER 2019 PLACEMENT)

8.1 General

The Company appointed EverBlu Capital as lead manager to the October 2019 Placement pursuant to a mandate (**October 2019 Mandate**). The Company agreed to pay EverBlu Capital a lead manager fee of 6% of the total funds raised and subject to Shareholder approval being obtained, issue EverBlu Capital 1,000,000 CDIs (**October Fee CDIs**) and 1,000,000 Options (**October Fee Options**). Further information in respect of the October 2019 Placement and the fees payable to EverBlu Capital (including a valuation of these fees) is set out in Sections 7.1 and 7.4.

Resolutions 10 and 11 seek Shareholder approval for the purposes of Listing Rule 10.11 in respect of the issue of the October Fee CDIs and October Fee Options (together, the **October Fee Securities**).

8.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

(a) a related party;

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

(d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

(e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the October Fee Securities falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

8.3 Technical information required by Listing Rule 14.1A

If Resolutions 10 and 11 are not passed, the Company will not be able to proceed with the issue of the October Fee Securities and will need to negotiate an alternative payment structure EverBlu Capital.

If Resolutions 10 and 11 are passed, the Company will be able to issue the October Fee Securities during the month after the Meeting (or a longer period, if allowed by ASX). As approval pursuant to Listing Rule 7.1 is not required for the issue of the October Fee Securities (because approval is being obtained under Listing Rule 10.11), the issue of the October Fee Securities will not use up any of the Company's 15% annual placement capacity.

8.4 Technical information required by Listing Rule 10.13 – Issue of October Fee CDIs

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of the October Fee CDIs:

(a) the October Fee CDIs will be issued to EverBlu Capital (or its nominee), who falls within the category set out in Listing Rule 10.11.1 as EverBlu Capital is a related party of the Company, by virtue of being controlled by Mr Adam Blumenthal;

(b) a maximum of 1,000,000 CDIs will be issued;

(c) the CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));

(d) the October Fee CDIs will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that the October Fee CDIs will be issued on the same date;

(e) the October Fee CDIs will be issued at for nil cash consideration at a nil deemed issue price, in partial consideration for services provided by EverBlu Capital in connection with the October 2019 Placement;

(f) the purpose of the issue of the October Fee CDIs is to satisfy the Company's obligations under the term sheet for the October 2019 Placement;

(g) the issue of the October Fee CDIs is not intended to remunerate or incentivise a Director;

(h) the October Fee CDIs are being issued to EverBlu Capital in accordance with the term sheet for the October 2019 Placement, a summary of the material terms of which is set out in Section 8.1; and

(i) a voting exclusion statement in included in Resolution 10 of the Notice.

8.5 Technical information required by Listing Rule 10.13 – Issue of October Fee Options

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of the October Fee Options:

(a) the October Fee Options will be issued to EverBlu Capital (or its nominee), who falls within the category set out in Listing Rule 10.11.1 as EverBlu Capital is a related party of the Company, by virtue of being controlled by Mr Adam Blumenthal;

(b) a maximum of 1,000,000 Options will be issued;

(c) the Options will be issued on the terms set out in Schedule 2, being the same terms as the Options issued under the October 2019 Placement;

(d) the October Fee Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that the October Fee Options will be issued on the same date;

(e) the October Fee Options will be issued for nil cash consideration at a nil deemed issue price, in partial consideration for services provided by EverBlu Capital in connection with the October 2019 Placement;

(f) the purpose of the issue of the October Fee Options is to satisfy the Company's obligations under the term sheet for the October 2019 Placement;

(g) the issue of the October Fee Options is not intended to remunerate or incentivise a Director;

(h) the October Fee Options are being issued to EverBlu Capital in accordance with the term sheet for the October 2019 Placement, a summary of the material terms of which is set out in Section 8.1; and

(i) a voting exclusion statement in included in Resolution 11 of the Notice.

9. RESOLUTION 12 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (FEBRUARY 2020 PLACEMENT)

9.1 General

The Company appointed EverBlu Capital Pty Ltd (ACN 612 793 683) (AFSL 499 601) (**EverBlu Capital**) as lead manager to the February 2020 Placement. The Company agreed to pay EverBlu Capital a lead manager fee of 6% of the total funds raised under the February 2020 Placement and subject to Shareholder approval being obtained, issue EverBlu Capital (or its nominee) 2,000,000 CDIs (**February Fee CDIs**). Further information in respect of the February 2020 Placement and the fees payable to EverBlu Capital (including a valuation of these fees) is set out in Sections 7.1 and 7.4.

Resolution 12 seeks Shareholder approval for the purposes of Listing Rule 10.11 in respect of the issue of the February Fee CDIs.

9.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 8.2.

The issue of the February Fee CDIs falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 12 seeks the required Shareholder approval for the issue of the February Fee CDIs under and for the purposes of Listing Rule 10.11.

9.3 Technical information required by Listing Rule 14.1A

If Resolution 12 is not passed, the Company will not be able to proceed with the issue of the February Fee CDIs and will need to negotiate an alternative payment structure with EverBlu Capital.

If Resolution 12 is passed, the Company will be able to issue the February Fee CDIs during the month after the Meeting (or a longer period, if allowed by ASX). As approval pursuant to Listing Rule 7.1 is not required for the issue of the February Fee CDIs (because approval is being obtained under Listing Rule 10.11), the issue of the February Fee CDIs will not use up any of the Company's 15% annual placement capacity.

9.4 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of the February Fee CDIs:

(a) the February Fee CDIs will be issued to EverBlu Capital (or its nominee), who falls within the category set out in Listing Rule 10.11.1 as

EverBlu Capital is a related party of the Company, by virtue of being controlled by Mr Adam Blumenthal;

(b) a maximum of 2,000,000 CDIs will be issued;

(c) the February Fee CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));

(d) the February Fee CDIs will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that the February Fee CDIs will be issued on the same date;

(e) the February Fee CDIs will be issued for nil cash consideration at a nil deemed issue price, in partial consideration for services provided by EverBlu Capital in connection with the February 2020 Placement;

(f) the purpose of the issue of the February Fee CDIs is to satisfy part of the consideration payable to EverBlu Capital for its lead manager services associated with the February 2020 Placement;

(g) the issue of the February Fee CDIs is not intended to remunerate or incentivise a Director;

(h) the February Fee CDIs are being issued to EverBlu Capital to satisfy part of the consideration payable to EverBlu Capital for its lead manager services associated with the February 2020 Placement, a summary of the material terms of which is set out in Section 9.1; and

(i) a voting exclusion statement in included in Resolution 12 of the Notice.

10. RESOLUTION 13 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (MAY 2020 PLACEMENT)

10.1 General

EverBlu Capital acted as lead manager to the May 2020 Placement. The Company agreed to pay EverBlu Capital a lead manager fee of 6% of the total funds raised and subject to Shareholder approval being obtained, issue EverBlu Capital 1,000,000 CDIs (**May Fee CDIs**). Further information in respect of the May 2020 Placement and the fees payable to EverBlu Capital (including a valuation of these fees) is set out in Sections 7.1 and 7.4.

Resolution 13 seeks Shareholder approval for the purposes of Listing Rule 10.11 in respect of the issue of the May Fee CDIs.

10.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 8.2.

The issue of the May Fee CDIs falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

10.3 Technical information required by Listing Rule 14.1A

If Resolution 13 is not passed, the Company will not be able to proceed with the issue of the May Fee CDIs and will need to negotiate an alternative payment structure with EverBlu Capital.

If Resolution 13 is passed, the Company will be able to issue the May Fee CDIs during the month after the Meeting (or a longer period, if allowed by ASX). As approval pursuant to Listing Rule 7.1 is not required for the issue of the May Fee CDIs (because approval is being obtained under Listing Rule 10.11), the issue of the May Fee CDIs will not use up any of the Company's 15% annual placement capacity.

10.4 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of the May Fee CDIs:

(a) the May Fee CDIs will be issued to EverBlu Capital (or its nominee). EverBlu Capital is a related party of the Company, by virtue of being controlled by Mr Adam Blumenthal;

(b) a maximum of 1,000,000 CDIs will be issued;

(c) the CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));

(d) the May Fee CDIs will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that the May Fee CDIs will be issued on the same date;

(e) the May Fee CDIs will be issued for nil cash consideration at a nil deemed issue price, in partial consideration for capital raising services provided by EverBlu Capital in connection with the May 2020 Placement;

(f) the purpose of the issue of the May Fee CDIs is to satisfy the Company's obligations under the term sheet for the May 2020 Placement;

(g) the issue of the May Fee CDIs is not intended to remunerate or incentivise a Director;

(h) the May Fee CDIs are being issued to EverBlu Capital in accordance with the term sheet for the May 2020 Placement, a summary of the material terms of which is set out in Section 10.1; and

(i) a voting exclusion statement in included in Resolution 13 of the Notice.

11. RESOLUTION 14 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (AUGUST 2020 PLACEMENT)

11.1 General

EverBlu Capital acted as lead manager to the August 2020 Placement. The Company agreed to pay EverBlu Capital a lead manager fee of 6% of the total funds raised and subject to Shareholder approval being obtained, issue EverBlu Capital 10,000,000 CDIs (**August Fee CDIs**). Further information in respect of the August 2020 Placement and the fees payable to EverBlu Capital (including a valuation of these fees) is set out in Sections 7.1 and 7.4.

Resolution 14 seeks Shareholder approval for the purposes of Listing Rule 10.11 in respect of the issue of the August Fee CDIs.

11.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 8.2.

The issue of the August Fee CDIs falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

11.3 Technical information required by Listing Rule 14.1A

If Resolution 14 is not passed, the Company will not be able to proceed with the issue of the August Fee CDIs and will need to negotiate an alternative payment structure with EverBlu Capital.

If Resolution 14 is passed, the Company will be able to issue the August Fee CDIs during the month after the Meeting (or a longer period, if allowed by ASX). As approval pursuant to Listing Rule 7.1 is not required for the issue of the August Fee CDIs (because approval is being obtained under Listing Rule 10.11), the issue of the August Fee CDIs will not use up any of the Company's 15% annual placement capacity.

11.4 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of the August Fee CDIs:

(a) the August Fee CDIs will be issued to EverBlu Capital (or its nominee), who falls within the category set out in Listing Rule 10.11.1 as EverBlu Capital is a related party of the Company, by virtue of being controlled by Mr Adam Blumenthal;

(b) a maximum of 10,000,000 CDIs will be issued;

(c) the August Fee CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));

(d) the August Fee CDIs will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver

or modification of the Listing Rules) and it is anticipated that the August Fee CDIs will be issued on the same date;

(e) the August Fee CDIs will be issued for nil cash consideration at a nil deemed issue price, in partial consideration for corporate advisory and lead manager services provided by EverBlu Capital in connection the August 2020 Placement;

(f) the purpose of the issue of the August Fee CDIs is to satisfy the Company's obligations under the term sheet for the August 2020 Placement;

(g) the issue of the August Fee CDIs is not intended to remunerate or incentivise a Director;

(h) the August Fee CDIs are being issued to EverBlu Capital under a term sheet for the August 2020 Placement, a summary of the material terms of which is set out in Section 11.1; and

(i) a voting exclusion statement in included in Resolution 14 of the Notice.

12. RESOLUTION 15 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (DECEMBER 2020 PLACEMENT)

12.1 General

EverBlu Capital acted as lead manager to the December 2020 Placement. The Company agreed to pay EverBlu Capital a lead manager fee of 6% of the total funds raised and subject to Shareholder approval being obtained, issue EverBlu Capital 11,867,553 CDIs, being 3,000,000 CDIs for every $1,000,000 raised under the December 2020 Placement (**December Fee CDIs**). Further information in respect of the December 2020 Placement and the fees payable to EverBlu Capital (including a valuation of these fees) is set out in Sections 7.1 and 7.4.

Resolution 14 seeks Shareholder approval for the purposes of Listing Rule 10.11 in respect of the issue of the December Fee CDIs.

12.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 8.2 respectively.

The issue of the December Fee CDIs falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

12.3 Technical information required by Listing Rule 14.1A

If Resolution 15 is not passed, the Company will not be able to proceed with the issue of the December Fee CDIs and will need to negotiate an alternative payment structure with EverBlu Capital.

If Resolution 15 is passed, the Company will be able to issue the December Fee CDIs during the month after the Meeting (or a longer period, if allowed by ASX). As approval pursuant to Listing Rule 7.1 is not required for the issue of the December Fee CDIs (because approval is being obtained under Listing Rule 10.11), the issue of the December Fee CDIs will not use up any of the Company's 15% annual placement capacity.

12.4 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of the December Fee CDIs:

(a) the December Fee CDIs will be issued to EverBlu Capital (or its nominee), who falls within the category set out in Listing Rule 10.11.1 as EverBlu Capital is a related party of the Company, by virtue of being controlled by Mr Adam Blumenthal;

(b) a maximum of 11,864,553 CDIs will be issued;

(c) the December Fee CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));

(d) the December Fee CDIs will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that the December Fee CDIs will be issued on the same date;

(e) the December Fee CDIs will be issued for nil cash consideration at a nil deemed issue price, in partial consideration for corporate advisory and lead manager services provided by EverBlu Capital in connection the December 2020 Placement;

(f) the purpose of the issue of the December Fee CDIs is to satisfy the Company's obligations under the term sheet for the December 2020 Placement;

(g) the issue of the December Fee CDIs is not intended to remunerate or incentivise a Director;

(h) the December Fee CDIs are being issued to EverBlu Capital under a term sheet for the December 2020 Placement, a summary of the material terms of which is set out in Section 12.1; and

(i) a voting exclusion statement in included in Resolution 15 of the Notice.

13. RESOLUTION 16 – APPROVAL OF EVERBLU MANDATE

On 23 March 2020, the Company entered into the Lead Manager Mandate. A summary of the key terms and conditions of the EverBlu Mandate are set out in Section 7.2.

Section 270(3) of the Companies Law requires shareholder approval for the engagement by a company with a director regarding his/her terms in office as a director, and regarding his/her engagement in other positions, if so engaged. Resolution 16 seeks Shareholder approval for the purposes of section 270(3) of the Companies Law, in respect of the EverBlu Mandate.

14. RESOLUTION 17 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (EVERBLU MANDATE)

In accordance with the EverBlu Mandate, the Company agreed, subject to Shareholder approval being obtained, and the Company raising a minimum of $500,000 (before costs) by way of a placement or other funding arrangement, issue EverBlu Capital (or its nominee/s) 4,000,000 CDIs (**Broker CDIs**).

The funding arrangement of $500,000 has been satisfied via two short term loans in the amounts of $120,000 and $275,000 (before costs) and a $280,000 placement announced on 18 May 2020 (being the May 2020 Placement). Further details in respect of the short- term loans are set out in the Notice of Meeting released on 5 November 2020 and further details in respect of the May 2020 Placement are set out in Section 7.1.

Further information in respect of the EverBlu Mandate and the fees payable to EverBlu Capital (including a valuation of these fees) is set out in Sections 7.2 and 7.4.

Resolution 17 seeks Shareholder approval for the purposes of Listing Rule 10.11 in respect of the issue of the Broker CDIs.

14.1 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 8.2.

The issue of the Broker CDIs falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

14.2 Technical information required by Listing Rule 14.1A

If Resolution 17 is not passed, the Company will not be able to proceed with the issue of the Broker CDIs and will need to negotiate an alternative payment structure with EverBlu Capital.

If Resolution 17 is passed, the Company will be able to issue the Broker CDIs during the month after the Meeting (or a longer period, if allowed by ASX). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Broker CDIs (because approval is being obtained under Listing Rule 10.11), the issue of the Broker CDIs will not use up any of the Company's 15% annual placement capacity.

14.3 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of the Broker CDIs:

(a) the Broker CDIs will be issued to EverBlu Capital (or its nominee), who falls within the category set out in Listing Rule 10.11.1 as EverBlu Capital is a related party of the Company, by virtue of being controlled by Mr Adam Blumenthal;

(b) a maximum of 4,000,000 CDIs will be issued;

(c) the Broker CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017

(which is available on the Company's ASX announcements platform (ASX: ROO));

(d) the Broker CDIs will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that the Broker CDIs will be issued on the same date;

(e) the Broker CDIs will be issued for nil cash consideration at a nil deemed issue price, in consideration for corporate advisory and lead manager services provided by EverBlu Capital in connection with a capital raising of a minimum of $500,000 (before costs) in total under any one or more proposed transactions, in accordance with the Everblu Mandate;

(f) the purpose of the issue of the Broker CDIs is to satisfy the Company's obligations under the Everblu Mandate;

(g) the issue of the Broker CDIs is not intended to remunerate or incentivise a Director;

(h) the Broker CDIs are being issued to EverBlu Capital under the Everblu Mandate. A summary of the material terms of the Everblu Mandate is set out in Section 7.2; and

(i) a voting exclusion statement in included in Resolution 17 of the Notice.

15. RESOLUTION 18 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (OUT OF SCOPE SERVICES)

Resolution 18 seeks Shareholder approval for the purposes of Listing Rule 10.11 in respect of the issue of the Out-of-Scope CDIs to EverBlu Capital.

Further information in respect of the Out-Of-Scope CDIs and the fees payable to EverBlu Capital (including a valuation of these fees) is set out in Sections 7.3 and 7.4.

15.1 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 8.2.

The issue of the Out-of-Scope CDIs falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

15.2 Technical information required by Listing Rule 14.1A

If Resolution 18 is not passed, the Company will not be able to proceed with the issue of the Out-of-Scope CDIs. In these circumstances, the Company may be required to renegotiate alternative remuneration for EverBlu Capital in respect of payment for services provided.

If Resolution 18 is passed, the Company will be able to issue the Out-of-Scope CDIs during the month after the Meeting (or a longer period, if allowed by ASX). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Out-of-Scope CDIs (because approval is being obtained under Listing Rule 10.11), the issue of the Out-of-Scope CDIs will not use up any of the Company's 15% annual placement capacity.

15.3 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of the Out-of-Scope CDIs:

(a) the Out-of-Scope CDIs will be issued to EverBlu Capital (or its nominee), who falls within the category set out in Listing Rule 10.11.1 as EverBlu Capital is a related party of the Company, by virtue of being controlled by Mr Adam Blumenthal;

(b) 12,500,000 CDIs will be issued;

(c) the Out-of-Scope CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));

(d) the Out-of-Scope CDIs will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that the CDIs will be issued on the same date;

(e) the Out-of-Scope CDIs will be issued for nil cash consideration at a nil deemed issue price, in partial consideration for additional services provided by EverBlu Capital outside of its current corporate advisory mandate;

(f) the purpose of the issue of the Out-of-Scope CDIs is to provide consideration to EverBlu Capital for services outside of its current corporate advisory mandate;

(g) the issue of the Out-of-Scope CDIs is not intended to remunerate or incentivise a Director;

(h) the Out-of-Scope CDIs are not being issued to EverBlu Capital under an agreement, the Board has approved their issue subject to receipt of Shareholder approval; and

(i) a voting exclusion statement in included in Resolution 18 of the Notice.

16. BACKGROUND TO RESOLUTIONS 19, 20 AND 21 – FUTURE PLACEMENT

16.1 Overview

The Company is proposing to issue up to 300,000,000 CDIs under a placement to professional and sophisticated investors (**Future Placement**). The Future Placement CDIs will be issued at a 20% discount to the volume weighted average market price of CDIs calculated over the 5 trading days on which sales in the CDIs are recorded before the day on which the issue is made or, if there is a prospectus, over the last 5 trading days on which sales in the securities were recorded before the date the prospectus is signed.

The Company will also issue one (1) attaching Option for every four (4) CDIs subscribed for and issued under the Future Placement (**Future Placement Options**). The Future Placement Options will be exercisable at $0.02 per Option and will be

exercisable on or 30 September 2023. The Company reserves the right to seek quotation of the Future Placement Options on ASX subject to compliance with the Listing Rules. Fractional entitlements to Future Placement Options will be rounded up to the nearest whole number.

Director, Adam Blumenthal has agreed to subscribe for up to 125,000,000 CDIs under the Future Placement.

EverBlu Capital will act as lead manager to the Future Placement. The Company will pay EverBlu Capital a 6% cash fee on any funds raised pursuant to the issue of the Future Placement CDIs (including any funds raised through the issue of CDIs to Director, Adam Blumenthal under Resolution 20). In addition, subject to Shareholder approval, EverBlu Capital will be issued one Option for every two (2) CDIs issued to participants in the Future Placement (**Lead Manager Options**). The Lead Manager Options will be issued on the same terms and conditions as the Future Placement Options issued to participants in the Future Placement.

16.2 Use of Funds

To calculate the potential funds that could be raised by the issue of the Future Placement CDIs, the table below uses values of $0.006, $0.011 and $0.017 being the closing price on 18 June 2021, and the prices which are 50% higher and 50% lower than that price. To calculate the potential funds that could be raised under this Resolution, discounted figures of $0.0048, $0.0088 and $0.0136, have been used, being an issue price, which is 80% of these prices (i.e. maximum discount) set out below.

VWAP	VWAP Discount (80% of VWAP)	Maximum Funds Raised
$0.006	$0.0048	$1,440,000
$0.011	$0.0088	$2,640,000
$0.017	$0.0136	$4,080,000

The table below sets out the Company's intended use of funds raised by the issue of the Future Placement CDIs over a period of approximately 12 months assuming that the Company raises $2,640,000.

	$	%
Installation & engineering[1]	$440,352	16.68%
Sales, marketing and business development[2]	$1,120,944	42.46%
General & administration[3]	$807,840	30.60%
Expenses of the Future Placement[4]	$176,088	6.67%
Working capital	$94,776	3.59%
Total	**$2,640,000**	**100%**

Notes:

1. Comprising of:
   (a) salaries and fees payable to the Vice President of Operations, the Head of Installation, the Agronomist and technical employees
   (b) funds allocated to installation and post-sale service, both within Israel and internationally;

(c) funds allocated to engineering of moulds, heat & drip products, DSS and plastic disposables and irrigation by condensation systems;

(d) funds allocated to agronomy field testing of grapes, cherry tomatoes and other produce;

(e) funds allocated towards research and development activities including activities at Bet Halevi, developing technology for special protein oriented crops and applications for patents.

2. Comprising of:

(a) salaries and fees payable for employees engaged for the purposes of international business development and sales, domestic salesmen, the Head of Marketing and the appointment of a post-sale agronomist;

(b) funds allocated towards sales, marketing and business development in the United States, which will include the preparation of installation manuals to assist international salesmen, flights and accommodation and the installation of demonstration sites in the US;

(c) funds allocated towards investor relations, public relations and brokerage activities in Australia; and

(d) the conduct of marketing and sales activities (including paid pilots) in various international jurisdictions including Spain, Israel, Canada and the UAE.

3. Comprising of:

(a) periodic salaries and fees payable to the CEO, CFO, Company Secretary and all Directors in the ordinary course of business and in accordance with their respective agreements with the Company. The fees payable to the Directors of the Company on a quarterly basis are $10,500 payable to Boaz Wachtel, $12,000 payable to Dr Sharon Devir, $8,001 payable to Dafna Shalev-Flamm, $9,000 payable to Peter Hatfull, $10,500 payable to Adam Blumenthal, $10,500 payable to James Ellingford and $8,100 payable to Graeme Smith. There will be no fees paid to Directors over and above the fees stipulated in their respective agreement with the Company; and

(b) other general and administration costs including audit fees, ASIC and ASX fees, insurance, legal fees, rental costs and travelling costs.

4. Comprising of brokerage fees, legal fees, ASX fees and other miscellaneous expenses.

16.3 Dilution

Assuming no Options are exercised, no convertible securities are converted, or other CDIs issued, and the maximum number of Future Placement CDIs as set out above are issued, the number of CDIs on issue would increase from 539,783,931 (being the number of CDIs on issue as at the date of this Notice) to 839,783,931 and the shareholding of existing CDI Holders would be diluted by 55.58%.

No immediate dilution will occur as a result of the issue of Options under this Future Placement. However subsequent exercise of any or all of the Options will result in dilution. Assuming that the Company issues 300,000,000 CDIs and 75,000,000 Options under the Future Placement and the Options are issued and exercised into CDIs, CDI Holders who do not participate in the Future Placement, are likely to be diluted by an aggregate of approximately 69.47% (as compared to their holdings and number of CDIs on issue as at the date of the Notice), comprising dilution of 55.58% as a result of the issue of the CDIs and 13.89% as a result of the exercise of the attaching Options.

17. RESOLUTION 19 – APPROVAL TO ISSUE CDIS AND OPTIONS – FUTURE PLACEMENT

17.1 General

As set out in Section 16.1 above, the Company is proposing to issue 300,000,000 CDIs under the Future Placement, together with one (1) attaching Option for every four (4) CDIs subscribed for and issued.

The Company will seek to issue up to 175,000,000 CDIs under the Future Placement, together with up to 43,750,000 Options to unrelated professional, sophisticated and institutional investors (**Future Placement Participants**).

17.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, 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 shares it had on issue at the start of that period. The proposed issue of the Securities does not fall within any of these exceptions and may exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of Securities to unrelated investors who participate in the Future Placement.

17.3 Technical information required by Listing Rule 14.1A

The issue of the Securities pursuant to this Resolution does not fall within any of the exceptions set out in Listing Rule 7.2 and whilst the number of Securities may not exceed the 15% limit in Listing Rule 7.1, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Securities under Listing Rule 7.1 so that it does not use up any of the 15% limit on issue equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 19 is passed, the Company will be able to proceed with the issue of the Securities to the Future Placement Participants. In addition, the issue of these Securities will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 19 is not passed, the issue of the Future Placement Capacity can still proceed to the extent that the Company has sufficient placement capacity under Listing Rules 7.1 and 7.1A but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolution 19 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 175,000,000 CDIs, together with one (1) attaching Option for every four (4) CDIs subscribed for and issued.

17.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 19:

(a) the Securities will be issued to the Future Placement Participants, being professional, sophisticated and institutional investors who are clients of EverBlu Capital. The recipients will be identified through a bookbuild

process, which will involve EverBlu Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company;

(b) the maximum number of Securities to be issued is:

(i) up to 175,000,000 CDIs; and

(ii) up to 43,750,000 Options, being one (1) Option for every four (4) CDIs subscribed for and issued. Fractional entitlements to Options will be rounded up to the nearest whole number.;

(c) the CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));

(d) the Options will be issued on the terms and conditions set out in Schedule 3;

(e) the Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Securities will occur progressively;

(f) the issue price of the CDIs will be equal to a 20% discount to the volume weighted average market price of CDIs calculated over the 5 trading days on which sales in the CDIs are recorded before the day on which the issue is made or, if there is a prospectus, over the last 5 trading days on which sales in the securities were recorded before the date the prospectus is signed. The Company will not receive any other consideration for the issue of the CDIs;

(g) the issue price of the Options will be nil as they will be issued free attaching with the CDIs on the basis of one Option for every four CDIs subscribed for and issued. The Company will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);

(h) the purpose of the issue of the Securities is to raise capital, which the Company intends to apply the funds raised from the issue as set out in Section 16.2;

(i) the Securities are not being issued under an agreement;

(j) the Securities are not being issued under, or to fund, a reverse takeover; and

(k) a voting exclusion statement in included in Resolution 19 of the Notice.

18. RESOLUTION 20 – ISSUE OF SECURITIES TO ADAM BLUMENTHAL – PARTICIPATION IN FUTURE PLACEMENT

The Company is seeking Shareholder approval pursuant to Resolution 20 to issue Director, Adam Blumenthal (or his nominees) up 125,000,000 CDIs, together with

one (1) attaching Option for every four (4) CDIs subscribed for and issued (**Firm Commitment Securities**).

Resolution 20 seeks Shareholder approval for the purposes of Listing Rule 10.11 in respect of the issue of the Firm Commitment Securities to Adam Blumenthal (or his nominee/s).

18.1 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 8.2.

The issue of the Firm Commitment Securities falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

18.2 Technical information required by Listing Rule 14.1A

If Resolution 20 is not passed, the Company will not be able to proceed with the issue of the Firm Commitment Securities.

If Resolution 20 is passed, the Company will be able to issue the Firm Commitment Securities during the month after the Meeting (or a longer period, if allowed by ASX). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Firm Commitment Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Firm Commitment Securities will not use up any of the Company's 15% annual placement capacity.

18.3 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of the Firm Commitment Securities:

(a) the Firm Commitment Securities will be issued to Adam Blumenthal (or its nominee) who falls within the category set out in Listing Rule 10.11.1, as Adam Blumenthal is a related party of the Company by virtue of being a Director;

(b) the maximum number of CDIs to be issued is 125,000,000 and the maximum number of Options to be issued is 31,250,000 (being one Option for every four CDIs subscribed for under the Future Placement);

(c) the CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));

(d) the Options will be issued on the terms and conditions set out in Schedule 3;

(e) the Firm Commitment Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that the Firm Commitment Securities will be issued progressively;

(f) the issue price of the CDIs will be equal to a 20% discount to the volume weighted average market price of CDIs calculated over the 5 trading

days on which sales in the CDIs are recorded before the day on which the issue is made or, if there is a prospectus, over the last 5 trading days on which sales in the securities were recorded before the date the prospectus is signed. The Company will not receive any other consideration for the issue of the CDIs;

(g) the issue price of the Options will be nil as they will be issued free attaching with the CDIs on the basis of one Option for every four CDIs subscribed for and issued. The Company will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);

(h) the purpose of the issue of the Firm Commitment Securities is to raise capital, which the Company intends to apply as set out in Section 16.2;

(i) the issue of the Firm Commitment Securities is not intended to remunerate or incentivise a Director;

(j) the Firm Commitment Securities are not being issued to Adam Blumenthal under an agreement, the Board has approved their issue subject to receipt of Shareholder approval; and

(k) a voting exclusion statement in included in Resolution 20 of the Notice.

18.4 Director Interest

The relevant interest of Adam Blumenthal and his associates in the Securities of the Company as at the date of this Notice, is set out in the table below:

CDIs	Options	Performance Rights	Percentage (%)	
			Uniluted[2]	Fully diluted[2]
1,271,299	3,535,650[1]	4,200,000	0.24%	1.67%

Notes:

1. Listed Options exercisable at $0.12 on or before 24 July 2022.
2. Assumes that there are 539,783,931 CDIs on issue.

19. RESOLUTION 21 – ISSUE OF OPTIONS TO EVERBLU CAPITAL PTY LTD (FUTURE PLACEMENT)

19.1 General

As set out in Section 16.1, the Company has engaged EverBlu Capital to act as lead manager to the Future Placement. The Company agreed to pay EverBlu Capital a lead manager fee of 6% of the total funds raised and subject to Shareholder approval being obtained, issue EverBlu Capital one Lead Manager Option for every two (2) CDIs issued to participants in the Future Placement (being an aggregate of up to 150,000,000 Options). The Lead Manager Options will be issued on the same terms and conditions as the Future Placement Options.

Resolution 21 seeks Shareholder approval for the purposes of Listing Rule 10.11 in respect of the issue of the Lead Manager Options.

19.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 8.2 respectively.

The issue of the Lead Manager Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

19.3 Technical information required by Listing Rule 14.1A

If Resolution 21 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and will need to negotiate an alternative payment structure with EverBlu Capital.

If Resolution 21 is passed, the Company will be able to issue the Lead Manager Options during the month after the Meeting (or a longer period, if allowed by ASX). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Lead Manager Options (because approval is being obtained under Listing Rule 10.11), the issue of the Lead Manager Options will not use up any of the Company's 15% annual placement capacity.

19.4 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of the Lead Manager Options:

(a) the Lead Manager Options will be issued to EverBlu Capital (or its nominee), who falls within the category set out in Listing Rule 10.11.1 as EverBlu Capital is a related party of the Company, by virtue of being controlled by Mr Adam Blumenthal;

(b) the maximum number of Options to be issued is 150,000,000 Options (being one Option for every two CDIs subscribed for and issued to participants in the Future Placement);

(c) the Lead Manager Options will be issued on the terms and conditions set out in Schedule 3;

(d) the Lead Manager Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that the Lead Manager Options will be issued on the same date;

(e) the Lead Manager Options will be issued for nil cash consideration at a nil deemed issue price, in partial consideration for corporate advisory and lead manager services to be provided by EverBlu Capital in connection the Future Placement;

(f) the purpose of the issue of the Lead Manager Options is to satisfy the Company's obligations under the term sheet for the Future Placement;

(g) the issue of the Lead Manager Options is not intended to remunerate or incentivise a Director;

(h) the Lead Manager Options are being issued to EverBlu Capital under a term sheet for the Future Placement, a summary of the material terms of which is set out in Section 19.1; and

(i) a voting exclusion statement in included in Resolution 21 of the Notice.

20. RESOLUTIONS 22 TO 24 – ISSUE OF OPTIONS TO RELATED PARTIES – ADAM BLUMENTHAL, SHARON DEVIR AND BOAZ WACHTEL

20.1 Background

On 30 November 2017, the Company issued an aggregate of 7,250,000 Performance Rights to Directors, Adam Blumenthal, Sharon Devir and Boaz Wachtel, in connection with the initial public offer of the Company.

These Performance Rights would become capable of conversion into Shares upon satisfaction of the following milestones within three years from the date of issue of the Performance Rights:

(a) (**Class A**): the 12-month anniversary of the Company having been admitted to the Official List of ASX (**Milestone A**);

(b) (**Class B**): the Company's CDIs price trading at not less than $0.40 for 5 consecutive trading days (**Milestone B**); and

(c) (**Class C**): The Company's total sales, calculated from the date that the Company is admitted to the Official List, exceeding AU$500,000 (**Milestone C**).

Details of the allocation of the Performance Rights is set out in the table below.

	Class A Performance Rights	Class B Performance Rights	Class C Performance Rights	Total
Adam Blumenthal	916,666	916,667	916,667	2,750,000
Sharon Devir	1,000,000	1,000,000	1,000,000	3,000,000
Boaz Wachtel	500,000	500,000	500,000	1,500,000

On 17 May 2018, the Company issued an aggregate of 2,416,667 CDIs to Adam Blumenthal, Sharon Devir and Boaz Wachtel upon conversion of the Class B Performance Rights, following satisfaction of Milestone B on 26 April 2018.

Milestone A and Milestone C were subsequently satisfied on 6 December 2018 and 30 June 2019 respectively.

Adam Blumenthal, Sharon Devir and Boaz Wachtel decided to seek to obtain Israeli taxation advice prior to converting the Class A and Class C Performance Rights. The taxation advice was not received prior to 30 November 2020, being the date of lapse of the Performance Rights. Accordingly, the Class A and Class C Performance Rights were not converted despite the relevant milestones having been met.

Resolution 22 to 24 seek Shareholder approval for the issue of an aggregate of 4,833,333 Options to Directors, Adam Blumenthal, Sharon Devir and Boaz Wachtel. These Options are intended to replace the Class A and Class C Performance Rights which were previously held by the Directors. The Options are intended to be issued on a 1:1 basis in replacement of the previous Performance Rights issued to Directors. For the avoidance of doubt, no Options are being issued in replacement of the Class B Performance Rights, as these Performance Rights were converted into Shares on 17 May 2018.

A valuation of the Options being issued to each of the Directors is set out in the table below.

	Resolution	Options	Valuation
Adam Blumenthal	22	1,833,333	$17,248.87
Sharon Devir	23	2,000,000	$18,816.95
Boaz Wachtel	24	1,000,000	$9,408.47
TOTAL			**$45,474.29**

Notes:

1. Based on a Black and Scholes valuation of $0.009 per Option (which was calculated using the underlying CDI price of $0.011 per CDI, being the closing price of 18 June 2021.

20.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 8.2.

The issues of Options fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. Resolutions 22 to 24 therefore require the approval of Shareholders under Listing Rule 10.11.

Resolutions 22 to 24 seek Shareholder approval for the issue of Options to Mr Blumenthal, Dr Devir and Mr Wachtel, under and for the purposes of Listing Rule 10.11.

20.3 Technical information required by Listing Rule 14.1A

If Resolutions 22 to 24 are passed, the Company will be able to proceed with the issue of the Options within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Options (because approval is being obtained under Listing Rule 10.11), the issue of the CDIs will not use up any of the Company's 15% annual placement capacity.

If Resolutions 22 to 24 are not passed, the Company will not be able to proceed with the issue of the Options to Mr Blumenthal, Dr Devir and Mr Wachtel.

20.4 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 22 to 24:

(a) the Options will be issued to:

(i) Resolution 22: Adam Blumenthal (or his nominee), who falls within the category set out in Listing Rule 10.11.1, as Adam Blumenthal is a related party of the Company by virtue of being a Director;

(ii) Resolution 23: Sharon Devir (or his nominee), who falls within the category set out in Listing Rule 10.11.1, as Sharon Devir is a related party of the Company by virtue of being a Director; and

(iii) Resolution 24: Boaz Wachtel (or his nominee), who falls within the category set out in Listing Rule 10.11.1, as Boaz Wachtel is a related party of the Company by virtue of being a Director;

(b) the maximum number of Options to be issued to:

(i) Resolution 22: Adam Blumenthal (or his nominee) is 1,833,333;

(ii) Resolution 23: Sharon Devir (or his nominee) is 2,000,000; and

(iii) Resolution 24: Boaz Wachtel (or his nominee) is 1,000,000;

(c) the Options will be issued on the terms and conditions set out in Schedule 4;

(d) the Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Options will be issued on the same date;

(e) the issue price of the Options will be nil. The Company will not receive any other consideration in respect of the issue of the Options (other than funds received on exercise of the Options, being NIS$0.01 per Option);

(f) the purpose of the issue of Options under Resolutions 22 to 24 is summarised at Section 20.1 above;

(g) the Options issued under Resolutions 22 to 24 are intended to replace the Performance Rights which were previously issued to Mr Blumenthal, Dr Devir and Mr Wachtel and accordingly are intended to incentivise these parties;

(h) the total remuneration package for each of Mr Blumenthal, Dr Devir and Mr Wachtel for the previous financial year and the proposed remuneration package for the current financial year are set out below:

Related Party	Current Financial Year	Previous Financial Year
Mr Blumenthal	$42,000	$42,000
Dr Devir	$156,000	$156,000
Mr Wachtel	$60,000	$60,000

(i) the Options not being issued under an agreement; and

(j) voting exclusion statements are included in Resolutions 22 to 24 of the Notice.

21. RESOLUTIONS 25 AND 26 – ISSUE OF CDIS TO RELATED PARTIES IN LIEU OF DIRECTORS' FEES – GRAEME SMITH AND DAFNA SHALEV-FLAMM

21.1 General

Resolution 25 seeks Shareholder approval for the issue of 288,750 CDIs to Graeme Smith (or his nominee), in lieu of A$5,775 in directors' fees owing to Mr Smith for the period 1 January 2020 to 31 March 2020 on the terms set out below. This figure represents payment of 50% of Mr Smith's fees owed for that period in CDIs in lieu of cash, as elected by Mr Smith. The remaining 50% portion of Mr Smith's fees for that period have been paid in cash.

Resolution 26 seeks Shareholder approval for the issue of 934,375 CDIs to Dafna Shalev-Flamm (or her nominee), in lieu of A$18,688 in directors' fees owing to Ms Shalev-Flamm for the period 1 January 2020 to 31 March 2020 on the terms set out below. This figure represents payment of 100% of Ms Shalev-Flamm's fees owed for that period in CDIs in lieu of cash, as elected by Ms Shalev-Flamm.

21.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 8.2.

The issues of CDIs to Mr Smith and Ms Shalev-Flamm fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. Resolutions 25 and 26 therefore require the approval of Shareholders under Listing Rule 10.11.

Resolutions 25 and 26 seek Shareholder approval for the issue of CDIs to Mr Smith and Ms Shalev-Flamm, in lieu of Directors' fees being paid in cash, under and for the purposes of Listing Rule 10.11.

21.3 Technical information required by Listing Rule 14.1A

If Resolutions 25 and 26 are passed, the Company will be able to proceed with the issue of the CDIs within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the CDIs (because approval is being obtained under Listing Rule 10.11), the issue of the CDIs will not use up any of the Company's 15% annual placement capacity.

If Resolutions 25 and 26 are not passed, the Company will not be able to proceed with the issue of the CDIs to Mr Smith and Ms Shalev-Flamm in lieu of cash payments for their directors' fees and will need to satisfy the payment of these fees out of the Company's cash reserves.

21.4 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 25 and 26:

(a) the CDIs will be issued to:

(i) Resolution 25: Graeme Smith (or his nominee), who falls within the category set out in Listing Rule 10.11.1, as Graeme Smith is a related party of the Company by virtue of being a Director; and

(ii) Resolution 26: Dafna Shalev-Flamm (or her nominee), who falls within the category set out in Listing Rule 10.11.1, as Dafna Shalev-Flamm is a related party of the Company by virtue of being a Director;

(b) the maximum number of CDIs to be issued to:

(i) Resolution 25: Graeme Smith (or his nominee) is 288,750; and

(ii) Resolution 26: Dafna Shalev-Flamm (or her nominee) is 934,375;

(c) the CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017

(which is available on the Company's ASX announcements platform (ASX: ROO));

(d) the CDIs will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the CDIs will be issued on the same date;

(e) the deemed issue price will be $0.02 per CDI. The Company will not receive any consideration for the issue of the CDIs;

(f) the purpose of the issue of CDIs under Resolutions 25 and 26 is to remunerate Mr Smith and Ms Shalev-Flamm for their directors' fees in lieu of the Company paying these fees in cash, therefore no funds will be raised as a result of the issue of CDIs under Resolutions 25 and 26;

(g) the CDIs to be issued under Resolutions 25 and 26 are intended to remunerate Mr Smith and Ms Shalev-Flamm for their directors' fees in lieu of cash payments being made to those Directors;

(h) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year	Previous Financial Year
Mr Graeme Smith	$34,925	$28,800
Mrs Dafna Shalev-Flamm	$36,138	$36,062

(i) the CDIs not being issued under an agreement; and

(j) a voting exclusion statements is included in Resolutions 25 and 26 of the Notice.

22. RESOLUTION 27 – APPROVAL OF ENGAGEMENT OF MR BOAZ WACHTEL, AS THE CHIEF EXECUTIVE OFFICER OF THE COMPANY AND THE CHAIRMAN OF THE COMPANY AND OF SALARY INCREASE TO MR BOAZ WACHTEL AS CHIEF EXECUTIVE OFFICER

As announced on 13 January 2020, Mr. Boaz Wachtel, co-founder of the Company, has been appointed CEO of the Company. Mr. Boaz Wachtel served as a director of the Board of Directors since 20 April 2009 and has been the CTO of the Company since 13 January 2021. The Board has determined that it is in the best interest of the Company to appoint Mr. Wachtel as the Chief Executive Officer and the Chairman of the Company, to enable the company to pursue opportunities in the global cannabis sector, a market that presents considerable upside and more near-term revenue opportunities for the Company. Mr. Wachtel is a pioneer and one of the global leaders of the cannabis industry who co-founded two ASX-listed cannabis-related companies during the past six years. He was previously CEO and Chairman of one of the first ASX-listed cannabis companies. Mr. Wachtel was also partly responsible for formulating the legislation for Medical cannabis in Israel and is involved in various other global medical cannabis initiatives. Mr. Wachtel is the inventor of the Company's RTZO technology which is the core technology of the Company and has been intimately and actively involved in the Company for over a decade.

Mr. Wachtel has a long and comprehensive involvement in, and is familiar with, the operations of the Company as well as its post-IPO business development strategy. The Board believes that Mr. Wachtel has the knowledge, experience and ability to preserve and promote the development of the operations of the Company, and to maintain the relations of the Company with its business partners – clients, suppliers and investors alike.

The Companies Law requires the approval of the shareholders of a public company to approve that the Chairman of the Board of Directors would act also as the Chief Executive Officer of the Company, such approval may be for a period of up to 3 years, and may be renewed thereafter by the shareholders.

The Companies Law requires that the terms of service of a company's chief executive officer be approved by the company's compensation committee, the board of directors and the shareholders of the company, except in the limited circumstances set forth in the Companies Law. In addition, the Companies Law provides that transactions between a company and its directors regarding their terms of office as director, and with respect to their terms of service in other positions in the company, are subject to the approval of such company's audit committee or compensation committee, as applicable, board of directors and shareholders.

In light of proposed the appointment of Mr. Boaz Wachtel as Chairman and as the CEO of the Company, and in accordance with the Company's Compensation Policy, the Board of Directors and Remuneration Committee have determined that the proposed revisions to the terms of service described below are appropriate, reasonable and reflect the significant contribution of Mr. Wachtel to the Company.

The Companies Law requires that the terms of service and employment of a company's chief executive officer be approved by the company's compensation committee, the board of directors and the shareholders of the company, except in the limited circumstances set forth in the Companies Law. In addition, the Companies Law provides that transactions between a company and its directors regarding their terms of office as director, and with respect to their terms of employment in other positions in the company, are subject to the approval of such company's audit committee or compensation committee, as applicable, board of directors and shareholders.

The Remuneration Committee and Board have resolved to recommend to our shareholders at the Meeting to approve the increase of Mr Boaz Wachtel's gross monthly salary by A$7,500, from A$1,500 to A$9,000 per month as of 13 January 2020, in connection with his recent appointment as CEO of the Company, as well as to reflect the increased time commitment in moving from a part time role to a full time role within the Company. The Company's Remuneration Committee and Board believe that this increase reflects the contribution of Mr Wachtel to the Company and its potential growth.

The Board and the Remuneration Committee recommend that Shareholders vote in favour of Resolution 27.

23. RESOLUTIONS 28 AND 29 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTIES

23.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 18,000,000 Performance Rights (**Performance Rights**) to Boaz Wachtel and Sharon Devir (or their nominees) (**Related Parties**) on the terms and conditions set out below.

As set out in the table below, the Company is seeking to issue three classes of Performance Rights to the Related Parties. Further details on the milestones attaching to each class of Performance Rights are set out in Sections 23.2 to 23.4 below.

Related Party	Performance Rights			Total
	Class H	Class I	Class J	
Boaz Wachtel	3,000,000	3,000,000	3,000,000	9,000,000
Sharon Devir	3,000,000	3,000,000	3,000,000	9,000,000

23.2 Class H Performance Rights

As set out above, the Company proposes to issue an aggregate of 6,000,000 Class H Performance Rights to the Related Parties.

The Class H Performance Rights will be able to be converted into a CDI by a holder, upon the Company:

(a) executing a joint venture agreement with a company with a synergic technology to the Company, being, any technology related to climate control in agriculture including but not limited to equipment, monitoring and control (**Joint Venture Agreement**); and

(b) recording gross sales of at least AUD$100,000 pursuant to the joint venture within the first 12 months from the date of execution of the Joint Venture Agreement,

within 36 months of the date of issue of the Performance Rights.

The Company's RZTO technology has been proven to provide higher than expected yields in the food agriculture space as a result of the application of the systems. The Company considers that the synergy and expansion resulting from an appropriate joint venture would have value-adding potential for Shareholders when teamed with a sales milestone.

23.3 Class I Performance Rights

As set out above, the Company proposes to issue an aggregate of 6,000,000 Class I Performance Rights to the Related Parties.

The Class I Performance Rights will be able to be converted into a CDI by a holder, upon the Company recording gross sales of $500,000 (excluding any sales that is utilised for the purposes of satisfying the Class H Performance Right milestone), within 18 months of the date of issue of the Performance Rights. For the avoidance of doubt, the assessment of whether the Class 1 Performance Right milestone has been satisfied does not exclude any revenue which is included in the satisfaction of the previously issued Class F and Class J Performance Rights.

The Company considers that it is in the best interests of Shareholders to vote in favour of the issue of the Class I Performance Rights because the milestone, being the achievement of significant sales ($500,000) turns the Company from a research and development focus to a commercialisation point.

23.4 Class J Performance Rights

As set out above, the Company proposes to issue an aggregate of 6,000,000 Class J Performance Rights to the Related Parties.

The Class J Performance Rights will be able to be converted into a CDI by a Holder, upon the Company recording gross sales of AUD$300,000 as a result of signing letters of intent or definitive dealership agreements in at least three new territories within 24 months of the date of issue of the Performance Rights.

The Company currently operates in the following jurisdictions (active sales): Israel (flowers, vegetables and cannabis), South Korea, the USA (cannabis only), China and first deployments have been made in Australia and Spain. The achievement of the milestone noted above will result in the expansion of the Company's operations into other jurisdictions.

The Company considers that it is in the best interests of Shareholders to vote in favour of the issue of the Class J Performance Rights because, to date, the Company has been focusing on building the technology and pilot plants. A milestone to reach significant sales ($300,000) turns the Company from a research and development focus to a commercialisation point.

23.5 Advantages and disadvantages for Shareholders

In addition to the explanations set out in Sections 23.2 to 23.4, the non-interested members of the Board consider that it is in the best interests of Shareholders to vote in favour of Resolutions 28 and 29 for the following reasons:

(a) The proposed milestones for the Performance Rights link to the benefit of Shareholders and the Company at large through the achievement of the milestones, which have been constructed so that satisfaction of the milestones will be consistent with increases in the value of the Company's business.

(b) Granting the Performance Rights to the Related Parties will:

(i) assist in retaining these key personnel; and

(ii) link part of the remuneration paid to specific performance criteria, namely the achievement of specific milestones.

(c) The grant of the Performance Rights is cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties.

(d) The achievement of the milestones the subject of the Performance Rights will have a positive impact on the ability of the Company to make a profit by focusing the Company's efforts on proven key markets where the viability and profitability of the RZTO technology has been established already without the need to finance pilot projects.

23.6 Remuneration Committee and Board of Directors Approval

The Company's Remuneration Committee and its Board of Directors approved and recommend the General Meeting of Shareholders to approve the grant of Performance Rights to the Related Parties.

The approval and recommendation of the Remuneration Committee and the Board of Directors is based on due consideration, among other things, of the following:

(a) the performance, educational background, prior business experience, qualifications, role and the personal responsibilities of each of the Related Parties;

(b) alignment of the interests of the Related Parties with those of the Company's shareholders in order to enhance shareholder value;

(c) providing these key personnel with a structured compensation package, while creating a balance between the fixed components, i.e., the base salaries and benefits, and the variable compensation, such as bonuses and equity-based compensation in order to minimize potential conflicts between their interests and those of the Company;

(d) strengthening their retention and their motivation in the short and long term, and keeping it aligned with longer-term strategic plans of the Company and Company's risk management considerations;

(e) the contribution of the Related Parties as key personnel for achieving the Company's long-term goals and enhancing its profits;

(f) the ratio between employer cost associated with the engagement of these key personnel and the average and median employer cost associated with the engagement of the other employees of the Company; and

(g) the Company's nature, size and business and financial characteristics.

In addition, the Remuneration Committee and the Board of Directors considered:

(a) the ratio between the fixed and the variable components of the compensation of each of the Related Parties following the grant of the Performance Rights; and

(b) the ratio between the fair market value of the equity-based compensation for each of the Related Parties following the grant of the Performance Rights, and their respective annual base remuneration, as determined according to acceptable valuation practices.

For the purpose herein, "fixed compensation" means base salary and benefits, "variable compensation" means cash bonuses and equity based compensation, based on the fair value on the date of grant, calculated annually, on a linear basis, and "total compensation" means the total of the fixed compensation and the variable compensation.

The Remuneration Committee and the Board considered the possibility of determining a ceiling for the exercise value of the Performance Rights and decided, taking into account the purpose of the equity-based compensation, not to set such a ceiling in the grant of these Performance Rights.

The Remuneration Committee and the Board believe that the grant of the Performance Rights fall within a range that expresses the appropriate compensation mix to the Related Parties in the event that all the performance objectives are achieved.

23.7 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 8.2.

The issue of Performance Rights falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

23.8 Technical information required by Listing Rule 14.1A

If Resolutions 28 and 29 are passed, the Company will be able to proceed with the issue of the Performance Rights to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Performance Rights (because approval is being obtained under Listing Rule 10.11), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 28 and 29 are not passed, the Company will not be able to proceed with the issue of the Performance Rights. In these circumstances, the Company may be required to renegotiate the remuneration payable to the Related Parties.

23.9 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 28 and 29:

(a) the Performance Rights will be issued to the following persons:

(i) Mr Boaz Wachtel (or their nominee) pursuant to Resolution 28; and

(ii) Dr Sharon Devir (or their nominee) pursuant to Resolution 29,

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;

(b) the maximum number of Performance Rights to be issued is 18,000,000 comprising:

(i) 9,000,000 Performance Rights to Mr Boaz Wachtel (or their nominee) pursuant to Resolution 28; and

(ii) 9,000,000 Performance Rights to Dr Sharon Devir (or their nominee) pursuant to Resolution 29;

(c) the terms and conditions of the Performance Rights are set out in Schedule 5;

(d) the Performance Rights will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Performance Rights will occur on the same date;

(e) the issue price of the Performance Rights will be nil. The Company will not receive any other consideration in respect of the issue of the Performance Rights;

(f) the purpose of the issue of the Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Parties to motivate and reward their performance as Directors and to provide cost effective remuneration to the Related Parties, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;

(g) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year		Previous Financial Year
	Cash Payment	Proposed Performance Rights	
Mr Boaz Wachtel	$60,367	$99,000	$58,692
Dr Sharon Devir	$161,740	$99,000	$164,220

Notes:

1. Based on a CDI price of $0.011 (being the closing CDI price at 18 June 2021).

(h) the Performance Rights are not being issued under an agreement.

24. RESOLUTIONS 30 AND 31 – RATIFICATION OF PRIOR ISSUE OF DECEMBER 2020 PLACEMENT CDIS

24.1 General

On 11 December 2020, the Company issued a total of 179,772,727 CDIs at an issue price of $0.022 per CDI pursuant to a placement to raise A$3,955,851 (before expenses) (**December 2020 Placement**). The funds raised under the December 2020 Placement have been and are intended to be applied towards the purposes set out below.

	$	%
Local and international sales and marketing activity	$931,770	23.55%
Operating expenses	$598,995	15.14%
Legal and administrative costs	$687,735	17.39%
Expansion of protein programs	$500,000	12.64%
Pursuing global cannabis opportunities	$1,000,000	25.28%
Lead manager fees	$237,351	6.00%
Total	**$3,955,851**	**100.00%**

The Company issued:

(a) 90,909,091 CDIs in accordance with Shareholder approval obtained at a general meeting held on 25 November 2020;

(b) 53,302,714 CDIs under its existing placement capacity pursuant to Listing Rule 7.1; and

(c) 35,560,922 CDIs pursuant to its placement capacity under Listing Rule 7.1A.

Resolutions 30 and 31 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 88,863,636 CDIs (**December 2020 Placement CDIs**). Further information in respect of the December 2020 Placement and the issue of the December 2020 Placement CDIs is set out in Sections 7.2 and 7.4 above.

24.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, 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 shares it had on issue at the start of that period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its AGM, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 23 July 2020.

The issue of the December 2020 Placement CDIs does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the December 2020 Placement CDIs.

24.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so 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 issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the December 2020 Placement CDIs.

24.4 Technical information required by Listing Rule 14.1A

If Resolutions 30 and 31 are passed, the base figure (i.e. variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval over the 12 month period following the date of issue of the December 2020 Placement CDIs.

If Resolutions 30 and 31 are not passed, the December 2020 Placement CDIs will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1 and its 10% placement capacity under Listing Rule 7.1A, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the December 2020 Placement CDIs.

24.5 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 30 and 31:

(a) the December 2020 Placement CDIs were issued to professional and sophisticated investors who are clients of EverBlu Capital (**December 2020 Placement Participants**). The December 2020 Placement Participants were identified through a bookbuild process, which involved EverBlu Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the December 2020 Placement Participants are related parties of the Company or a Material Party;

(b) 88,863,636 CDIs were issued on the following basis:

(i) 53,302,714 CDIs issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 30); and

(ii) 35,560,922 CDIs issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 31);

(c) the December 2020 Placement CDIs issued were issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in sections 11.3 and 11.4 of the Company's Replacement Prospectus announced on 6 December 2017 (which is available on the Company's ASX announcements platform (ASX: ROO));

(d) the December 2020 Placement CDIs were issued on 11 December 2020;

(e) the issue price was A$0.022 per CDI under both the issue of CDIs pursuant to Listing Rule 7.1 and Listing Rule 7.1A;

(f) the purpose of the issue of the December 2020 Placement CDIs was to raise approximately $1,955,000 (before costs), which funds have been and will be used as set out in Section 24.1; and

(g) the December 2020 Placement CDIs were not issued under an agreement.

25. RESOLUTION 32 – INCREASE IN AUTHORISED SHARE CAPITAL

Article 4 of the Company's Amended and Restated Articles of Association (**Articles**) provides that the authorised share capital of the Company is 10,000,000 New Israeli Shekels (**NIS**) divided into 1,000,000,000 Ordinary Shares, par value NIS 0.01 per share.

Clause 5(a) of the Articles and section 57(6) of the Companies Law provides that the Company must not increase its authorised share capital without the approval of its ordinary security holders.

32 seeks Shareholder approval to increase the authorised share capital of the Company by Four Million New Israeli Shekels (NIS 4,000,000), divided into Four Hundred Million (400,000,000) Ordinary Shares, par value NIS 0.01 per share, to Fourteen Million New Israeli Shekels (NIS 14,000,000), divided into One Billion and Four Hundred Million (1,400,000,000) Ordinary Shares, par value NIS 0.01 per share.

Resolution 32 also seeks Shareholder approval for the Company to amend Article 4 of the Company's Amended and Restated Articles of Association. If Shareholders approve the increase in authorised share capital, Article 4 of the Articles will be amended to read as follows:

Authorized Share Capital

The authorized share capital of the Company is Fourteen Million New Israeli Shekels (NIS 14,000,000), divided into One Billion and Four Hundred Million (1,400,000,000) Ordinary Shares, par value NIS 0.01 per share.

GLOSSARY

$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

Articles means the Company's Amended and Restated Articles of Association.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of Directors of the Company.

CDI Holder means a holder of CDIs.

CDIs means CHESS Depositary Interests issued by CDN, where each CDI represents a beneficial interest in one Share.

CDN means CHESS Depositary Nominees Pty Ltd (ABN 75 071 346 506) (AFSL 254514), in its capacity as depositary of the CDIs under the ASX Settlement Operating Rules.

Chair means the chair of the Meeting.

Company or **Roots** means Roots Sustainable Agricultural Technologies Ltd (ARBN 619 754 540).

Companies Law means Israeli Companies Law, 5759-1999.

Controlling Shareholder means a shareholder who:

(a) has the ability to direct the operations of the company, excluding an ability deriving merely from serving as a director or an officer in the company;

(b) has the right to appoint at least half of the directors of the company; or

(c) has the right to appoint the Chief Executive Officer of the company.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Security has the meaning given to that term in the Listing Rules.

EverBlu Capital means EverBlu Capital Pty Ltd (ACN 612 793 683).

Explanatory Statement means the explanatory statement accompanying the Notice.

Listing Rules means the Listing Rules of ASX.

Material Party means a member of the Company's key management personnel, a substantial holder in the Company, an adviser to the Company or an associate of any of the above.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Personal Interest means a personal interest of a person in a corporate action or a corporate transaction, including a personal interest of a relative and of another corporation in which such person or his/her relative are interest holders (i.e., holding 5% or more), but excluding personal interest deriving solely from holding shares in the company.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – FORM OF S TATEMENT OF A CANDIDATE TO SERVE AS A DIRECTOR

The undersigned, _____, hereby declares to Roots Sustainable Agricultural Technologies Ltd. (the "Company"), effective as of _____, as follows:

(a) I am making this statement as required under section 224B of the Israeli Companies Law, 5759-1999 (the "Israeli Companies Law"). Such provision requires that I make the statements set forth below prior to, and as a condition to, the submission of my election as a director of the Company to the approval of the Company's shareholders.

(b) I possess the necessary qualifications and skills and have the ability to dedicate the appropriate time for the purpose of performing my service as a director in the Company, taking into account, among other things, the Company's special needs and its size.

(c) My qualifications were presented to the Company. In addition, attached hereto is a biographical summary, which includes a description of my academic degrees, as well as previous experience relevant for the evaluation of my suitability to serve as a director.

(d) I am not restricted from serving as a director of the Company under any items set forth in sections 226[1], 226A[2] or 227[3] of the Israeli Companies Law, which include, among other things, restrictions relating to the appointment of a minor, a person who is legally incompetent, a person who was declared bankrupt, a person who has prior convictions or anyone whom the administrative enforcement committee of the Israel Securities Law 5728-1968 (the "Israel Securities Law") prohibits from serving as a director.

(e) I am aware that this statement shall be presented at the Annual General Meeting of Shareholders of the Company in which my election shall be considered, and that pursuant to section 241 of the Israeli Companies Law it shall be kept in the Company's registered office and shall be available for review by any person.

Should a concern arise of which I will be aware and/or that will be brought to my attention, pursuant to which I will no longer fulfill one or more of the requirements and/or the

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[1] As of the date hereof, Section 226 of the Israeli Companies Law generally provides that a candidate shall not be appointed as a director of a public company (i) if the person was convicted of an offense not listed below but the court determined that due to its nature, severity or circumstances, he/she is not fit to serve as a director of a public company for a period that the court determined which shall not exceed five years from judgment or (ii) if he/she has been convicted of one or more offences specified below, unless five years have elapsed from the date the convicting judgment was granted or if the court has ruled, at the time of the conviction or thereafter, that he/she is not prevented from serving as a director of a public company:

1. offenses under Sections 290-297 (bribery), 392 (theft by an officer), 415 (obtaining a benefit by fraud), 418-420 (forgery), 422-428 (fraudulent solicitation, false registration in the records of a legal entity, manager and employee offences in respect of a legal entity, concealment of information and misleading publication by a senior officer of a legal entity, fraud and breach of trust in a legal entity, fraudulent concealment, blackmail using force, blackmail using threats) of the Israel Penal Law 5737-1997; and offences under sections 52C, 52D (use of inside information), 53(a) (offering shares to the public other than by way of a prospectus, publication of a misleading detail in the prospectus or in the legal opinion attached thereto, failure to comply with the duty to submit immediate and period reports) and 54 (fraud in securities) of the Israel Securities Law;

2. conviction by a court outside of the State of Israel of an offense of bribery, fraud, offenses of directors/managers in a corporate body or exploiting inside information.

[2] As of the date hereof, Section 226A of the Israeli Companies Law provides that if the administrative enforcement committee of the Israel Securities Authority has imposed on a person enforcement measures that prohibited him/her from holding office as director of a public company, that person shall not be appointed as a director of a public company in which he/she is prohibited to serve as a director according to this measure.

[3] As of the date hereof, Section 227 of the Israeli Companies Law provides that a candidate shall not be appointed as a director of a company if he/she is a minor, legally incompetent, was declared bankrupt and not discharged, and with respect to a corporate body – in case of its voluntary dissolution or if a court order for its dissolution was granted.

declarations set forth above, I shall notify the Company immediately, in accordance with section 227A of the Israeli Companies Law.

IN WITNESS WHEREOF, the undersigned has signed this statement as of the date set forth above.

_____

[Name]

[Date]

SCHEDULE 2 – TERMS AND CONDITIONS OF THE OPTIONS

(a) **Entitlement**

Each Option entitles the holder (**Optionholder**) to subscribe for one fully paid ordinary share (**Share**) in the capital of Roots Sustainable Agricultural Technologies Ltd (**Company**) upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be $0.12 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on or before 25 July 2022 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five business days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares or CDIs does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of any CDIs issued in respect of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares or CDIs does not require disclosure to investors, the Company must no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares or CDIs does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Companies Law and the Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the term of the Options without exercising the Options.

(k) **Adjustment for rights issue**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, an Option does not confer the right to a change in Exercise Price.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX, the Companies Law or under applicable Australian securities laws.

SCHEDULE 3 – TERMS AND CONDITIONS OF THE OPTIONS

(a) **Entitlement**

Each Option entitles the holder (**Optionholder**) to subscribe for one fully paid ordinary share (**Share**) in the capital of Roots Sustainable Agricultural Technologies Ltd (**Company**) upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be $0.02 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on or before 30 September 2023 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five business days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares or CDIs does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of any CDIs issued in respect of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares or CDIs does not require disclosure to investors, the Company must no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares or CDIsdoes not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Companies Law and the Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the term of the Options without exercising the Options.

(k) **Adjustment for rights issue**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, an Option does not confer the right to a change in Exercise Price.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX, the Companies Law or under applicable Australian securities laws.

SCHEDULE 4 – TERMS AND CONDITIONS OF THE OPTIONS

(a) **Entitlement**

Each Option entitles the holder (**Optionholder**) to subscribe for one fully paid ordinary share (**Share**) in the capital of Roots Sustainable Agricultural Technologies Ltd (**Company**) upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be NIS$0.01 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on or before the date that is five years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five business days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares or CDIs does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of any CDIs issued in respect of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares or CDIs does not require disclosure to investors, the Company must no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares or CDIs does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Companies Law t and the Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the term of the Options without exercising the Options.

(k) **Adjustment for rights issue**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, an Option does not confer the right to a change in Exercise Price.

(l) **Transferability**

The Options are not transferable.

SCHEDULE 5 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

(a) **Entitlement**

Each Performance Right entitles the holder (**Holder**) to subscribe for one Share upon satisfaction of the Milestone (defined below) and issue of the Conversion Notice (defined below) by the Holder.

(b) **Notice of satisfaction of Milestone**

The Company shall give written notice to the Holder promptly following satisfaction of a Milestone (defined below) or lapse of a Performance Right where the Milestone is not satisfied.

(c) **No voting rights**

A Performance Right does not entitle the Holder to vote on any resolutions proposed by the Company except as otherwise required by law.

(d) **No dividend rights**

A Performance Right does not entitle the Holder to any dividends.

(e) **No rights to return of capital**

A Performance Right does not entitle the Holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(f) **Rights on winding up**

A Performance Right does not entitle the Holder to participate in the surplus profits or assets of the Company upon winding up.

(g) **Not transferable**

A Performance Right is not transferable.

(h) **Reorganisation of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a Holder will be changed in a manner consistent with the applicable Listing Rules and the Companies Law at the time of reorganisation.

(i) **Application to ASX**

The Performance Rights will not be quoted on ASX. However, if the Company is listed on ASX at the time of conversion of the Performance Rights, the Company must apply for the official quotation of any CDI issued on conversion of a Performance Right on ASX within the time period required by the Listing Rules.

(j) **Participation in new issues**

A Performance Right does not entitle a Holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares or CDIs such as bonus issues and entitlement issues.

(k) **No other rights**

A Performance Right gives the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Conversion of the Performance Rights

(l) **Milestones**

A Performance Right in the relevant class will be able to be converted into a Share by a Holder subject to satisfaction of:

(i) **Class H**: the Company:

(A) executing a binding joint venture agreement with an unrelated third-party company with a synergic technology to the Company being, any technology related to climate control in agriculture including but not limited to equipment, monitoring and control (**Joint Venture Agreement**); and

(B) recording gross sales of at least AUD$100,000 pursuant to the joint venture within the first 12 months from the date of execution of the Joint Venture Agreement, as verified by the Company's auditor,

within 36 months of the date of issue of the Performance Rights.

(ii) **Class I**: the Company recording gross sales of $500,000 (excluding any sales that is utilised for the purposes of satisfying the Class H Performance Right milestone), within 18 months of the date of issue of the Performance Rights, as verified by the Company's auditor. For the avoidance of doubt, the assessment of whether the Class 1 Performance Right milestone has been satisfied does not exclude any revenue which is included in the satisfaction of the previously issued Class F and Class J Performance Rights. ; and

(iii) **Class J**: the Company recording gross sales of AUD$300,000 as a result of signing letters of intent or definitive dealership agreements with unrelated third parties in at least three new territories within 24 months of the date of issue of the Performance Rights, as verified by the Company's auditor,

(together, the **Milestones**),

(m) **Conversion Notice:**

A Performance Right may be converted by the Holder giving written notice to the Company (**Conversion Notice**) prior to the date that is 3 years from the date of issue of the Performance Right.

(n) **Conversion Price**

The amount payable upon conversion of a Performance Right to a Share will be NIS0.02 per Share.

(o) **Lapse**

If the Milestone is not achieved by the required date, then the relevant Performance Right will automatically lapse.

(p) **Issue of Shares**

The Company will issue the Shares on conversion of a Performance Right within five business days following the conversion or such other period required by the Listing Rules.

(q) **Ranking upon conversion**

The Shares into which a Performance Right may convert will rank pari passu in all respects with existing Shares.