

For personal use only

ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES LTD
ARBN 619 754 540
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2.30pm (WST)
DATE: Wednesday, 13 September 2023
PLACE: c/o – Bentleys (WA) Pty Ltd
London House
Suite 2, Level 11
216 St Georges Tce
Perth WA 6000

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 11 September 2023.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (OCTOBER 2022 PLACEMENT) 1

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 833,333 CDIs to EverBlu Capital Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and Israeli Voting Prohibition Statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – ISSUE OF OPTIONS TO EVERBLU CAPITAL PTY LTD (OCTOBER 2022 PLACEMENT) 2

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 833,333 Options to EverBlu Capital Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and Israeli Voting Prohibition Statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – ISSUE OF SECURITIES TO ADAM BLUMENTHAL (PARTICIPATION IN OCTOBER 2022 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 5,555,556 CDIs, to Adam Blumenthal (or his nominee/s), together with 5,555,556 Options (one free attaching Option for every CDI issued) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and Israeli Voting Prohibition Statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – APPROVAL OF TERMINATION DEED - JAMES ELLINGFORD

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

“That approval is given to the termination deed of Mr., James Ellingford on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and Israeli Voting Prohibition Statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – ISSUE OF CDIS TO EVERBLU CAPITAL (APRIL 2023 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 10,000,000 CDIs to EverBlu Capital Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and Israeli Voting Prohibition Statement applies to this Resolution. Please see below.

6. RESOLUTION 6 – ISSUE OF OPTIONS TO EVERBLU CAPITAL (APRIL 2023 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 10,000,000 Options to EverBlu Capital Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and Israeli Voting Prohibition Statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – ISSUE OF CDIS TO GLACIERGLOW PTY LTD

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 5,512,576 CDIs to Glacierglow Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

8. RESOLUTION 8 – ISSUE OF CDIS TO RAH (STC) PTY LTD

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 24,160,580 CDIs to RAH (STC) Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

9. RESOLUTION 9 – ISSUE OF CDIS TO ALDO SACCO

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 28,755,528 CDIs to Aldo Sacco on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

10. RESOLUTION 10 – ISSUE OF CDIS TO 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 273 of the Companies Law, and for all other purposes, approval is given for the Company to issue 2,683,555 CDIs to Graeme Smith (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and Israeli Voting Prohibition Statement applies to this Resolution. Please see below.

11. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF CDIS TO SIX DEGREES

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 3,225,514 CDIs issued to Six Degrees Group Holdings Py Ltd or its nominees on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

12. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF CDIS TO MOSHE HUKAYLO

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 2,519,105 CDIs to Moshe Hukaylo on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

13. RESOLUTION 13 – ISSUE OF OPTIONS (APRIL 2023 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 42,321,644 Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

14. RESOLUTION 14 – ISSUE OF SECURITIES TO ADAM BLUMENTHAL (PARTICIPATION IN APRIL 2023 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 18,137,848 CDIs, to Adam Blumenthal (or his nominee/s), together with 18,137,848 Options (one free attaching Option for every CDI issued) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and Israeli Voting Prohibition Statement applies to this Resolution. Please see below.

15. RESOLUTION 15 – ISSUE OF SECURITIES TO SUBURBAN HOLDINGS (PARTICIPATION IN APRIL 2023 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 18,137,848 CDIs, to Suburban Holdings Pty Ltd, together with 18,137,848 Options (one free attaching Option for every CDI issued) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and Israeli Voting Prohibition Statement applies to this Resolution. Please see below.

16. RESOLUTION 16 – RATIFICATION OF PRIOR ISSUE OF SECURITIES TO MIRADOR

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 4,054,167 CDIs together with 4,054,167 Options (one free attaching Option for every CDI issued) to Mirador Corporate Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

17. RESOLUTION 17 – APPROVAL OF THE COMPANY'S COMPENSATION POLICY

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 10.17, in compliance with the requirements of the Companies Law, 1999, and for all other purposes, the Amended Compensation Policy for the Company's directors and officers, in the form attached hereto as Schedule 6, and as previously approved by the Board of Directors at the recommendation of the Compensation Committee, for a term of three years from approval by this General Meeting, be, and is hereby approved.”

A voting exclusion statement and Israeli Voting Prohibition Statement applies to this Resolution. Please see below.

18. RESOLUTION 18 – ISSUE OF CDIS TO STEINEPREIS PAGANIN

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 that number of CDIs to Steinepreis Paganin Lawyers & Consultants (or its associates), when multiplied by the deemed issue price, is equal to \$36,450, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

19. RESOLUTION 19 – 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 Fourteen Million New Israeli Shekels (NIS20,000,000), divided into One Hundred and Sixteen Million, Six Hundred and Sixty Six Thousand, Six Hundred and Sixty Seven (166,666,667) Ordinary Shares, par value NIS 0.12 per share to two hundred and Forty Million New Israeli Shekels (NIS240,000,000), divided into Two Billion (2,000,000,000) Ordinary Shares, par value NIS 0.12 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.”

20. RESOLUTION 20 – APPROVAL TO ISSUE 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 7.1 and for all other purposes, approval is given for the Company to issue up to that number of CDIs, when multiplied by the issue price, will raise up to \$1,800,000 on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Dated: 2 August 2023

By order of the Board


Boaz Wachtel
Executive Chairman

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Issue of CDIs to EverBlu Capital (October 2022 Placement) 1	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 Everblu Capital or its nominees) or an associate of that person (or those persons).
Resolution 2 – Issue of Options to EverBlu Capital (October 2022 Placement) 2	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 Everblu Capital or its nominees) or an associate of that person (or those persons).
Resolution 3 – Issue of CDIs to Adam Blumenthal (Participation in October 2022 Placement)	Adam Blumenthal (and his nominee) and any other person 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) or an associate of that person (or those persons).
Resolution 4 – Approval of Termination Deed – James Ellingford	James Ellingford (or his nominee) and any other person 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) or an associate of that person (or those persons).
Resolution 5 – Issue of CDIs to EverBlu Capital (April 2023 Placement)	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 Everblu Capital or its nominees) or an associate of that person (or those persons).
Resolution 6 - Issue of Options to EverBlu Capital (April 2023 Placement)	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 Everblu Capital or its nominees) or an associate of that person (or those persons).
Resolution 7 – Issue of CDIs to Glacierglow Pty Ltd	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 Glacierglow Pty Ltd or its nominees) or an associate of that person (or those persons).
Resolution 8 – Issue of CDIs to RAH (STC) Pty Ltd	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 RAH (STC) Pty Ltd or its nominees) or an associate of that person (or those persons).
Resolution 9– Issue of CDIs to Aldo Sacco	Aldo Sacco (or their nominee) and any other person 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) or an associate of that person (or those persons).
Resolution 10 - Issue of CDIs to Graeme Smith	Graeme Smith (or his nominee) and any other person 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) or an associate of that person (or those persons).
Resolution 11 - Ratification of prior issue of CDIs to Six Degrees	A person who participated in the issue or is a counterparty to the agreement being approved (namely Six Degrees Group Holdings Pty Ltd) or an associate of that person or those persons.

Resolution 12 - Ratification of prior issue of CDIs to Moshe Hukaylo	A person who participated in the issue or is a counterparty to the agreement being approved (namely Moshe Hukaylo) or an associate of that person or those persons.
Resolution 13 – Issue of Options (April 2023 Placement)	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) or an associate of that person (or those persons).
Resolution 14 – Issue of Securities to Adam Blumenthal (Participation in April 2023 Placement)	Adam Blumenthal (and his nominee) and any other person 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) or an associate of that person (or those persons).
Resolution 15 – Issue of CDIs to Suburban Holdings (Participation in April 2023 Placement)	Suburban Holdings Pty Ltd and any other person 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) or an associate of that person (or those persons).
Resolution 16 - Ratification of prior issue of Securities to Mirador	A person who participated in the issue or is a counterparty to the agreement being approved (namely Mirador) or an associate of that person or those persons.
Resolution 17 – Approval of the Company's Compensation Policy	A Director or an associate of that person or those persons.
Resolution 18 – Issue of CDIs to Steinepreis Paganin	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 Steinepreis Paganin Lawyers & Consultants or its nominees) or an associate of that person (or those persons).
Resolution 20 – Approval to Issue CDIs	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) 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:
- (d) 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
- (e) 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 Statements

In accordance with the Israeli Companies Law - 1999, the Company will disregard any votes cast in favour of Resolutions 4, 10 and 17 set out below by or on behalf of persons who (a) are controlling shareholders of the Company or (b) have personal interest in the approval of the Resolution.

Resolution 1 – Issue of CDIs to EverBlu Capital (October 2022 Placement)	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.
Resolution 2 – Issue of Options to EverBlu Capital (October 2022 Placement)	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.
Resolution 3 – Issue of CDIs to Adam Blumenthal (Participation in October 2022 Placement)	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 Adam Blumenthal 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.
Resolution 4 – Approval of Termination Deed – James Ellingford	The affirmative vote of at least a majority of the votes of shareholders present and voting on the matter is required for shareholders to approve Resolution 4, provided that either (i) such a majority includes at least the majority of the votes of shareholders who (a) are not controlling shareholders of the Company and (b) do not have personal interest in the approval of the resolution (abstentions will not be taken into account); or (ii) the total number of votes against such resolution among the shareholders mentioned in clause (i) above does not exceed two percent (2%) of the total voting rights in the Company.
Resolution 5 – Issue of CDIs to EverBlu Capital (April 2023 Placement)	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.
Resolution 6 - Issue of Options to EverBlu Capital (April 2023 Placement)	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.
Resolution 10 - Issue of CDIs to Graeme Smith	The affirmative vote of at least a majority of the votes of shareholders present and voting on the matter is required for shareholders to approve Resolution10, provided that either (i) such a majority includes at least the majority of the votes of shareholders who (a) are not controlling shareholders of the Company and (b) do not have personal interest in the approval of the resolution (abstentions will not be taken into account); or (ii) the total number of votes against such resolution among the shareholders mentioned in clause (i) above does not exceed two percent (2%) of the total voting rights in the Company.
Resolution 14 – Issue of Securities to Adam Blumenthal (Participation in April 2023 Placement)	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 Adam Blumenthal 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.
Resolution 15 – Issue of Securities to Suburban Holdings (Participation in April 2023 Placement)	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 Suburban Holdings 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.

**Resolution 17 – Approval of
the Company's
Compensation Policy**

The affirmative vote of at least a majority of the votes of shareholders present and voting on the matter is required for shareholders to approve Resolution 17, provided that either (i) such a majority includes at least the majority of the votes of shareholders who (a) are not controlling shareholders of the Company and (b) do not have personal interest in the approval of the resolution (abstentions will not be taken into account); or (ii) the total number of votes against such resolution among the shareholders mentioned in clause (i) above does not exceed two percent (2%) of the total voting rights in the Company.

For personal use only

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 (0) 403 464 396.

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. RESOLUTIONS 1 AND 2 – ISSUE OF CDIS TO EVERBLU CAPITAL PTY LTD (OCTOBER 2022 PLACEMENT)

1.1 General

As announced on 21 October 2022, the Company received firm commitments to raise approximately \$650,000 (before expenses) by way of a placement (**October Placement**) to professional and sophisticated investors of 216,666,667 CDIs (on a pre-Consolidation basis) at an issue price of \$0.003 per CDI, together with one (1) free attaching Option exercisable at \$0.005 each on or before the date that is five (5) years from the date of issue, for every one (1) CDI subscribed for and issued.

On 20 March 2023, the Company's Shareholders approved the consolidation of the issued capital of the Company on a 12:1 basis (**Consolidation**).

Adam Blumenthal wishes to participate in the October Placement to an amount of \$200,000, for a total of 5,555,556 CDIs and 5,555,556 Options (on a post-Consolidation basis), on the same terms as unrelated participants subject to Shareholder approval. This amount was included in the total October Placement amount of \$650,000 announced on 21 October 2022.

On 18 October 2022, the Company entered into a fee agreement with EverBlu (**October Mandate**). Pursuant to the October Mandate, the Company engaged EverBlu to act as the Company's Lead Manager in connection with the October Placement.

In accordance with the October Mandate, the Company agreed to pay EverBlu a lead manager fee of 6% of the total funds raised and issue EverBlu 833,333 CDIs (on a post-Consolidation basis) and 833,333 Options (on a post-Consolidation basis) (being one (1) Option for every one (1) CDI issued under the October Placement) (together, the **EverBlu Securities**).

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

The total number of Securities proposed to be issued to Adam Blumenthal and EverBlu, pursuant to the Resolutions contained within this Notice is as follows:

Resolution	CDIs	Options
Resolution 1 – Issue of CDIs to EverBlu	833,333	Nil
Resolution 2 – Issue of Options to EverBlu	Nil	833,333
Resolution 3 – Issue of Securities to Adam Blumenthal	5,555,556	5,555,556
Resolution 5 - Issue of CDIs to EverBlu	10,000,000	Nil
Resolution 6 – Issue of Options to EverBlu	10,000,000	Nil

Resolution 14 – Issue of Securities to Adam Blumenthal	18,137,848	18,137,848
Total	44,526,737	24,526,737

The table below shows the total number of securities held by of Adam Blumenthal and related parties as a percentage of the total number of securities on issue following the proposed issues of CDIs to EverBlu and Adam Blumenthal.

	Everblu	Adam Blumenthal & Associates	TOTAL Cumulative Holdings in ROO	% Held in ROO ¹	% Held in ROO ²
Current Shares held	-	3,789,348	3,789,348	2.73%*	1.69%
Resolution 1 – Issue of CDIs to EverBlu	833,333	Nil	4,622,681	3.31%	2.06%
Resolution 3 – Issue of Securities to Adam Blumenthal	-	5,555,556	10,178,237	7.01%	4.42%
Resolution 5 - Issue of CDIs to EverBlu	10,000,000	Nil	20,178,237	13.00%	8.40%
Resolution 14 – Issue of Securities to Adam Blumenthal	-	18,137,848	38,316,085	22.11%	14.84%
Total	10,833,333	27,482,752	38,316,085	22.11%	14.84%

¹ Based on current issued capital of 138,722,154 CDIs and assuming no further CDIs being issued as included in this Notice of General Meeting.

² Based on current issued capital of 138,722,154 CDIs and assuming 84,994,806 CDIs to be issued for Resolutions 7-12 and 15 as included in this Notice of General Meeting.

Resolution 1 and 2 seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 833,333 CDIs and 833,333 Options to EverBlu Capital.

1.2 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) 10.11.1 a related party;
- (b) 10.11.2 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) 10.11.3 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) 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) 10.11.5 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 EverBlu Securities falls within Listing Rule 10.11.1 as EverBlu Capital is a related party of the Company by virtue of being controlled by Director, Adam Blumenthal. The issue of the EverBlu Securities 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.

1.3 Technical information required by Listing Rule 14.1A

If Resolution 1 and Resolution 2 are not passed, the Company will not be able to proceed with the issue of the EverBlu Securities and will need to negotiate an alternative payment structure with EverBlu Capital.

If Resolution 1 and Resolution 2 are passed, the Company will be able to issue the EverBlu 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 EverBlu Securities (because approval is being obtained under Listing Rule 10.11), the issue of the EverBlu Securities will not use up any of the Company's 15% annual placement capacity.

1.4 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 EverBlu Securities:

- (a) the 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 Director, Adam Blumenthal;
- (b) a maximum of 833,333 CDIs will be issued under Resolution 1;
- (c) a maximum of 833,333 Options will be issued under Resolution 2;
- (d) 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 section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (e) the Options will be issued on the terms and conditions set out in Schedule 1;
- (f) the EverBlu 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 CDIs will be issued on the same date;
- (g) the EverBlu Securities 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 Placement. The Company will not receive any other consideration for the issue of the EverBlu Securities;
- (h) the purpose of the issue of the EverBlu Securities is to satisfy the Company's obligations under the October Mandate;
- (i) the issue of the EverBlu Securities is not intended to remunerate or incentivise a Director;

- (j) the EverBlu Securities are being issued to EverBlu Capital in accordance with the October Mandate, a summary of the material terms of which is set out in Section 1.1; and
- (k) a voting exclusion statement is included in Resolution 1 of the Notice.

2. RESOLUTION 3 – ISSUE OF SECURITIES TO ADAM BLUMENTHAL (PARTICIPATION IN OCTOBER 2022 PLACEMENT)

As set out in Section 1.1, Director Adam Blumenthal wishes to participate in the October Placement on the same terms as unrelated participants in the October Placement.

The Company is seeking Shareholder approval pursuant to Resolution 3 to issue Director, Adam Blumenthal (or his nominees) 5,555,556 CDIs, together with 5,555,556 free attaching Options, exercisable at \$0.060 (post-Consolidation) each on or before 21 March 2028 (together, the **October Firm Commitment Securities**).

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 10.11 in respect of the issue of the October Firm Commitment Securities to Adam Blumenthal (or his nominee/s).

2.1 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 1.2.

The issue of the October Firm Commitment Securities falls within Listing Rule 10.11.1 as Adam Blumenthal is a related party of the Company by virtue of being a Director. The issue of the October Firm Commitment Securities 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.

2.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the October Firm Commitment Securities.

If Resolution 3 is passed, the Company will be able to issue the October 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 October Firm Commitment Securities (because approval is being obtained under Listing Rule 10.11), the issue of the October Firm Commitment Securities will not use up any of the Company's 15% annual placement capacity.

2.3 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 October Firm Commitment Securities:

- (a) the October Firm Commitment Securities will be issued to 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;
- (b) 5,555,556 CDIs will be issued and 5,555,556 Options will be issued (being one (1) Option for every one (1) CDI subscribed for by Adam Blumenthal under the October Placement);

- For personal use only
- (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 section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (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 1;
 - (e) the October 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 October Firm Commitment Securities will be issued on the same date;
 - (f) the issue price of the CDIs will be \$0.036 (post-Consolidation) per CDI. 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 CDI 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 October Placement and the issue of the October Firm Commitment Securities is to raise capital, which will be applied towards sales and marketing activity (local and international), operating expenses including employee salaries, patent maintenance and registering new IP, experimental greenhouse maintenance and pilots, plastic mouldings in Israel, payout of existing debt, and working capital;
 - (i) the issue of the October Firm Commitment Securities is not intended to remunerate or incentivise a Director;
 - (j) the October Firm Commitment Securities are not being issued under an agreement; and
 - (k) a voting exclusion statement is included in Resolution 3 of the Notice.

3. RESOLUTION 4 – APPROVAL OF TERMINATION DEED – JAMES ELLINGFORD

3.1 General

As announced on 9 December 2022, James Ellingford resigned from the Board and the Board has unanimously accepted his resignation.

The Director has been a director of the Company from 24 February 2020 to the date of his resignation (the **Directorship**).

The Director has been employed by the Company as a Non-Executive Director from 24 February 2020 to the date of his resignation (the **Employment**). From 24 February 2020 the terms of the Employment have been set out in a Non-Executive Director Appointment Letter between the Company and the Director dated 24 February 2020 (the **Appointment Letter**).

Subject to a Termination and Release Deed attached hereto as Schedule 5, the Director has agreed to resign as a director of the Company and the Company has agreed to accept his resignation.

The Director and the Company have agreed to record the details of the Director's resignation from the Company (the Directorship Resignation) and the payments to be made on the terms set out in the Deed, a settlement sum of AU\$18,000.

4. RESOLUTIONS 5 AND 6 – ISSUE OF SECURITIES TO EVERBLU CAPITAL PTY LTD (APRIL 2023 PLACEMENT)

4.1 General

As announced on 14 April 2023, the Company received firm commitments to raise \$650,000 (before expenses) by way of a placement (**April Placement**) to professional and sophisticated investors of 78,597,340 CDIs at an issue price of \$0.00827 per CDI, together with one (1) free attaching Option exercisable at \$0.0103 each on or before the date that is four (4) years from the date of issue, for every one (1) CDI subscribed for and issued.

On 5 April 2023, the Company entered into a fee agreement with EverBlu (**April Mandate**). Pursuant to the April Mandate, the Company engaged EverBlu to act as the Company's Lead Manager in connection with the April Placement. In accordance with the April Mandate, the Company agreed to pay EverBlu a lead manager fee of 6% of the total funds raised and subject to Shareholder approval, to issue EverBlu 10,000,000 CDIs and 10,000,000 Options. The Options will be issued on the same terms and conditions as the April Placement Options.

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

Resolution 5 and 6 seek Shareholder approval for the purposes of Listing Rule 10.11 in respect of the issue of the 10,000,000 CDIs and 10,000,000 Options (together, the **April Placement Securities**) to EverBlu.

4.2 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) 10.11.1 a related party;
- (b) 10.11.2 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) 10.11.3 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) 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) 10.11.5 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 April Placement Securities falls within Listing Rule 10.11.1 as EverBlu Capital is a related party of the Company by virtue of being controlled by Director, Adam Blumenthal. The issue of the April Placement Securities 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.

4.3 Technical information required by Listing Rule 14.1A

If Resolutions 5 and 6 are not passed, the Company will not be able to proceed with the issue of the April Placement Securities and will need to negotiate an alternative payment structure with EverBlu Capital.

If Resolutions 5 and 6 are passed, the Company will be able to issue the April Placement 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 April Placement Securities (because approval is being obtained under Listing Rule 10.11), the issue of the April Placement Securities will not use up any of the Company's 15% annual placement capacity.

4.4 Technical information required by Listing Rule 10.13 – Issue of CDIs

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

- (a) the 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 Director, Adam Blumenthal;
- (b) a maximum of 10,000,000 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 section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (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 that the CDIs will be issued on the same date;
- (e) the 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 April Placement. The Company will not receive any other consideration for the issue of the CDIs;
- (f) the purpose of the issue of the CDIs is to satisfy the Company's obligations under the April Mandate;
- (g) the issue of the CDIs is not intended to remunerate or incentivise a Director;
- (h) the CDIs are being issued to EverBlu Capital in accordance with the April Mandate, a summary of the material terms of which is set out in Section 4.1; and
- (i) a voting exclusion statement is included in Resolution 5 of the Notice.

4.5 Technical information required by Listing Rule 10.13 – Issue of Options

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

- (a) the 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 Director, Adam Blumenthal;
- (b) a maximum of 10,000,000 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 April Placement;
- (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 that the Options will be issued on the same date;
- (e) the Options will be issued for nil cash consideration, in partial consideration for services provided by EverBlu Capital in connection with the April Placement. 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);
- (f) the purpose of the issue of the Options is to satisfy the Company's obligations under the April Mandate;
- (g) the issue of the Options is not intended to remunerate or incentivise a Director;
- (h) the Options are being issued to EverBlu Capital in accordance with the April Mandate, a summary of the material terms of which is set out in Section 4.1; and
- (i) a voting exclusion statement is included in Resolution 6 of the Notice.

5. RESOLUTIONS 7 - 9 – ISSUE OF CDIS TO LENDERS

5.1 General

As announced on 14 April 2023, the Company has entered into a short-term loan agreement for an amount of A\$200,000 with Aldo Sacco, an unrelated party of the Company. The Company's Corporate Advisor, Everblu, arranged the loan agreement and has received a 6% commission on total loan funds in accordance with their corporate advisory mandate with the Company.

In addition to the loan with Aldo Sacco, as announced on 1 September 2022, the Company has existing short-term loan agreements with:

- (a) RAH who has loaned the Company an aggregate amount of \$240,000; and
- (b) Glacier who has loaned the Company \$125,000.

For the purposes of this Notice, the short-term loan agreements with Aldo Sacco, RAH and Glacier are together referred to as the **Loan Agreements**, and Aldo

Sacco, RAH and Glacier are each referred to as a **Lender**, and together, the **Lenders**.

Further details in respect of the key terms and conditions of the Loan Agreements are set out in Schedule 3.

Subject to Shareholder approval, the Company has agreed with the Lenders that the balance of the Loan Agreements as well as accrued interest to 8 June 2023 will be satisfied by the issue of CDIs, at the same deemed issue price of \$0.00827 as the April Placement.

For the avoidance of doubt, the Loan Agreements will be discharged following the issue of the CDIs the subject of these Resolutions to the respective Lenders.

The total number of CDIs proposed to be issued if Resolutions 8 – 10 are passed are as follows:

Resolution	Balance of Loan Agreements	Interest payable until 8 June 2023	CDIS
Resolution 7 - Glacier	4,836,759	675,817	5,512,576
Resolution 8 - RAH	20,556,227	3,604,353	24,160,580
Resolution 9 – Aldo Sacco	24,183,797	4,571,731	28,755,528

5.2 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 CDIs to the Lenders does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.3 Technical information required by Listing Rule 14.1A

If Resolutions 7-9 are passed, the Company will be able to proceed with the issue of the CDIs to the Lenders. In addition, the issue of the CDIs 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 Resolutions 7-9 are not passed, the Company will not be able to proceed with the issue of the CDIs to the Lenders and the Company may be required negotiate an alternative arrangement with the Lenders regarding the repayment of the Loan Agreements.

Resolutions 7-9 seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the CDIs to the Lenders.

5.4 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 Resolutions 7-9:

- (a) the CDIS will be issued to:

- For personal use only
- (i) Resolution 7: Glacier;
 - (ii) Resolution 8: RAH; and
 - (iii) Resolution 9: Aldo Sacco;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the number of CDIs to be issued is:
- (i) Resolution 7: Glacier is 5,512,576 CDIs;
 - (ii) Resolution 8: RAH is 24,160,580 CDIs; and
 - (iii) Resolution 9: Aldo Sacco is 28,755,528 CDIs;
- (d) 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 section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (e) the CDIs 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 CDIs will occur on the same date;
- (f) the CDIs will be issued at a nil issue price (at the same deemed issue price of \$0.00827 as the April Placement), in consideration for amounts owing to the lenders under the short-term loan agreements. The Company will not receive any other consideration for the issue of the CDIs;
- (g) the purpose of the issue of the CDIs is to satisfy the Company's obligations under the Loan Agreements;
- (h) the CDIs are not being issued under an agreement. The CDIs are being issued to satisfy the Company's obligations under the Loan Agreements. A summary of the material terms of the Loan Agreements is set out in Schedule 3; and
- (i) the CDIs are not being issued under, or to fund, a reverse takeover.

6. RESOLUTION 10 – ISSUE OF CDIS TO DIRECTOR IN LIEU OF DIRECTORS' FEES

6.1 General

As announced on 14 April 2023, subject to Shareholder approval, the Company has agreed with Sharon Devir, Boaz Wachtel, Graeme Smith and Dafna Shalev-Flamm that a portion of their respective directors' fees will be satisfied by the issue of CDIs, at the same deemed issue price of \$0.00827 as the April Placement. Due

to the need to obtain specialist advice on the taxation implications of this in Israel, the issue of CDIs to Sharon Devir, Boaz Wachtel, and Dafna Shalev-Flamm will be deferred until the next General Meeting of shareholders.

Resolution 10 seeks Shareholder approval for the issue of 3,756,977 CDIs to Graeme Smith (or his nominee), in lieu of A\$22,193 in directors' fees owing to Mr Smith for the period 1 November 2022 to 1 May 2023 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.

Given the fact that the Mr Graeme Smith has not been paid cash for fees for a significant period, the Company is seeking to issue additional CDIs to Mr Smith for compensation of tax payable in respect to the directors' fees. These additional CDIs are included in the number of CDIs to be issued to Mr Smith as set out in further detail below.

Related Party (Resolution)	CDIs issued in lieu of directors' fees	CDIs issued in lieu of tax payable on directors' fees
Graeme Smith (Resolution 10)	2,683,555	1,073,422

6.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 1.2.

The issues of CDIs to the Director fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. Resolution 10 therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 10 seeks Shareholder approval for the issue of CDIs to the Mr Graeme Smith, in lieu of Directors' fees being paid in cash, under and for the purposes of Listing Rule 10.11.

6.3 Technical information required by Listing Rule 14.1A

If Resolution 10 is 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 Resolution 10 is not passed, the Company will not be able to proceed with the issue of the CDIs to the Director in lieu of cash payments for his directors' fees and will need to satisfy the payment of these fees out of the Company's cash reserves.

6.4 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 Resolution 10:

(a) the CDIs will be issued to Mr Graeme Smith (or his nominee)

who falls within the category set out in Listing Rule 10.11.1, as he is a related party of the Company by virtue of being a Director;

- (b) the maximum number of CDIs to be issued is 3,756,977;
- (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 section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (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 \$0.00827 per CDI. The Company has not and will not receive any consideration for the issue of the CDIs;
- (f) the purpose of the issue of CDIs under Resolution 10 is to remunerate the Mr Smith for his 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 Resolution 10;
- (g) the total remuneration package for each of the Directors for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Year ending 31 December 2023	Year ended 31 December 2022
Graeme Smith	\$29,400	\$29,400

- (h) the CDIs are not being issued under an agreement; and
- (i) a voting exclusion statements is included in Resolution 10 of the Notice.

7. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF CDIS TO SIX DEGREES

7.1 General

On 25 May 2020, the Company entered into a service agreement with Six Degrees, pursuant to which Six Degrees and InvestorStream Media Pty Ltd provide the Company with investor relations and communications services (**Six Degrees Agreement**).

The material terms of the Six Degrees Agreement are as set out below:

Term	The Six Degrees Agreement commenced on 25 May 2020 and does not have an end date.
Fees	<p>As consideration for providing the services the Company will issue ROO CDIs on a quarterly basis after the work has been undertaken.</p> <p>Fees payable each month (on average A\$3,000 plus social media spend of approximately \$750.00 per month) are converted into ROO CDIs which are to be issued to Six Degrees no more than one week after the end of the relevant quarter.</p> <p>CDIs issued to Six Degrees for services provided will be issued at a 15% discount to the 90-day volume weighted average price calculated based on the average share price of the Company</p>

	<p>during the quarter (Deemed Issue Price). If the value of the CDIs based on the Deemed Issue Price and the 15% discount is lower than A\$11,250 per quarter, the Company and Six Degrees will negotiate an equitable number of CDIs to be issued as compensation.</p> <p>The Company must reimburse Six Degrees for any out-of-pocket expenses such as travel, printing, video editing and third-party supplier expenses in cash. Such expenses require the Company's approval prior to incurring them.</p>
Sale restrictions	<p>Six Degrees is restricted from selling CDIs when in possession of sensitive financial information.</p> <p>Six Degrees is restricted to selling a maximum of 1.5 months of accrued fees in any one month unless written approval is provided by the Company.</p>
Termination	<p>If the Company terminates the Six Degrees Agreement, Six Degrees has the right to sell their CDIs in the Company and any accrued invoices will be payable through the immediate issue of CDIs.</p>

The Company and Six Degrees agreed that the fees payable pursuant to the Six Degrees Agreement for the period 1 November 2022 to 30 April 2022 were to be paid by way of the issue of 3,225,514 CDIs.

Over the past 6 months, the Company has opted, where possible to pay service providers, by way of the issue of CDIs as opposed to cash. This has allowed the Company to spend a greater proportion of its cash reserves on its operations. On 19 May 2023, the Company issued 3,225,514 CDIs to Six Degrees in consideration for amounts owing to Six Degrees pursuant to the Six Degrees Agreement, using the Company's Listing Rule 7.1 placement capacity (**Six Degrees CDIs**).

Resolution 11 seeks Shareholder approval for the ratification of the Six Degrees CDIs.

7.2 Listing Rules 7.1 and 7.4

As summarised in Section 5.2 above, 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 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, 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 4 October 2022.

The issue of the Six Degrees 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 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Six Degrees CDIs.

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 Six Degrees CDIs.

Resolution 11 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Six Degrees CDIs.

7.3 Technical information required by Listing Rule 14.1A

If Resolution 11 is passed, the Six Degrees CDIs will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Six Degrees CDIs.

If Resolution 11 is not passed, the Six Degrees CDIs will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 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 Six Degrees CDIs.

7.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 11:

- (a) the Six Degrees CDIs were issued to Six Degrees;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 3,225,514 Six Degrees CDIs 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 section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the Six Degrees CDIs were issued on 19 May 2023 using the Company's Listing Rule 7.1 placement capacity;
- (e) the deemed issue price was \$0.00827 per CDI. The Six Degrees CDIs were issued at a nil issue price, in consideration for amounts owing to Six Degrees pursuant to the Six Degrees Agreement. The Company has not and will not receive any other consideration for the issue of the Six Degrees CDIs;

- (f) the purpose of the issue of the Six Degrees CDIs is to satisfy the Company's obligations under the Six Degrees Agreement; and
- (g) the Six Degrees CDIs were issued to Six Degrees under the Six Degrees Agreement. A summary of the material terms of the Six Degrees Agreement is set out in Section 1.1.

8. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF CDIS TO MOSHE HUKAYLO

8.1 General

Moshe Hukaylo is the Chief Financial Officer of the Company.

As announced on 14 April 2023, the Company and Mr Hukaylo agreed to issue Mr Hukaylo 2,519,105 CDIs in lieu of \$20,833 in fees owing to Mr Hukaylo for the 5 month period November 2022 to March 2023. This figure represents payment of 50% of Mr Hukaylo's fees owed for that period in CDIs in lieu of cash, as elected by Mr Hukaylo.

The 2,519,105 CDIs were issued on 19 May 2023 using the Company's Listing Rule 7.1 placement capacity.

Resolution 12 seeks Shareholder approval for the ratification of the issue of 2,519,105 CDIs to Mr Hukaylo.

8.2 Listing Rules 7.1 and 7.4

As summarised in Section 5.2 above, 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 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, 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 4 October 2022.

The issue of the CDIs to Mr Hukaylo 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 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the CDIs.

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 CDIs.

Resolution 12 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the CDIs.

8.3 Technical information required by Listing Rule 14.1A

If Resolution 12 is passed, the CDIs will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the CDIs.

If Resolution 12 is not passed, the CDIs will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 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 CDIs.

8.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 12:

- (a) the CDIs were issued to Moshe Hukaylo;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 2,519,105 CDIs 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 section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the CDIs were issued on 19 May 2023 using the Company's Listing Rule 7.1 placement capacity;
- (e) the deemed issue price was \$0.00827 per CDI. The CDIs were issued at a nil issue price, in consideration for amounts owing to Mr Hukaylo for his CFO fees. The Company has not and will not receive any other consideration for the issue of the CDIs;
- (f) the purpose of the issue of the CDIs is to remunerate Mr Hukaylo for his CFO fees in lieu of the Company paying these fees in cash; and
- (g) the CDIs were not issued under an agreement.

9. RESOLUTION 13 – ISSUE OF OPTIONS (APRIL 2023 PLACEMENT)

9.1 General

As set out in Section 4.1, the Company received firm commitments to raise \$650,000 (before expenses) pursuant to the April Placement.

Director Adam Blumenthal and Suburban Holdings Pty Ltd (**Suburban Holdings**), an associate of Adam Blumenthal wish to participate in the April Placement on

the same terms as unrelated participants in the April Placement, for a total of 36,275,696 CDIs and 36,275,696 free attaching Options .

Further details in respect to the April Placement are set out in Section 4.1.

Resolution 13 seeks Shareholder approval for the issue of 36,275,696 free attaching Options, exercisable at \$0.0103 each on or before the date that is four (4) years from the date of issue, to the unrelated April Placement participants.

9.2 Listing Rule 7.1

As summarised in Section 5.2 above, 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 Options does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

9.3 Technical information required by Listing Rule 14.1A

If Resolution 13 is passed, the Company will be able to proceed with the issue of the Options. In addition, the issue of Options 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 13 is not passed, the Company will not be able to proceed with the issue of the Options.

Resolution 13 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Options.

9.4 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 13:

- (a) the Options will be issued to the April Placement participants who are professional and sophisticated investors clients of EverBlu. The recipients were identified through a bookbuild process, which involved EverBlu seeking expressions of interest to participate in the capital raising from non-related parties of the Company (other than Adam Blumenthal);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Options to be issued is 36,275,696;
- (d) the terms and conditions of the Options are set out in Schedule 2;

- For personal use only
- (e) the Options 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 Options will occur on the same date;
 - (f) the issue price of the Options will be nil as they will be issued free attaching with the CDIs on the basis of one (1) Option for every one (1) CDI 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);
 - (g) the purpose of the issue of the Options is to meet the Company's obligations to participants under the April Placement. The purpose of the April Placement was to raise funds to payout existing creditors/debt, local and international sales and marketing activity, operating expenses, legal and administrative costs, costs of the offer and working capital;
 - (h) the Options are not being issued under an agreement; and
 - (i) the Options are not being issued under, or to fund, a reverse takeover.

10. RESOLUTIONS 14 - 15 – ISSUE OF SECURITIES (PARTICIPATION IN APRIL 2023 PLACEMENT)

10.1 General

As set out in Section 10.1, Director Adam Blumenthal and Suburban Holdings, an associate of Adam Blumenthal wish to participate in the April Placement on the same terms as unrelated participants in the April Placement.

Further details in respect to the April Placement are set out in Section 4.1.

The Company is seeking Shareholder approval pursuant to Resolutions 14 and 15 to issue:

- (a) Adam Blumenthal (or his nominees) 18,137,848 CDIs, together with 18,137,848 free attaching Options, exercisable at \$0.0103 on or before the date that is four (4) years from the date of issue; and
- (b) Suburban Holdings 18,137,848 CDIs, together with 18,137,848 free attaching Options, exercisable at \$0.0103 on or before the date that is four (4) years from the date of issue,

(together, the **April Firm Commitment Securities**).

Resolutions 14 and 15 seek Shareholder approval for the purposes of Listing Rule 10.11 in respect of the issue of the April Firm Commitment Securities to Mr Blumenthal (or his nominee/s) and Suburban Holdings.

10.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 1.2.

The issue of the April Firm Commitment Securities falls within Listing Rule 10.11.1 as Adam Blumenthal is a related party of the Company by virtue of being a Director and Suburban Holdings is an associate of Adam Blumenthal. The issue of the April Firm Commitment Securities 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 Resolutions 14 and 15 are not passed, the Company will not be able to proceed with the issue of the April Firm Commitment Securities.

If Resolutions 14 and 15 are passed, the Company will be able to issue the April 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 April Firm Commitment Securities (because approval is being obtained under Listing Rule 10.11), the issue of the April Firm Commitment Securities 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 April Firm Commitment Securities:

- (a) the April Firm Commitment Securities will be issued to:
 - (i) 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; and
 - (ii) Suburban Holdings who falls within the category set out in Listing Rule 10.11.4, as Suburban Holdings is an associate of Adam Blumenthal;
- (b) an aggregate of 36,275,696 CDIs and 36,275,696 Options will be issued:
 - (i) Adam Blumenthal (or his nominees) will be issued 18,137,848 CDIs, together with 18,137,848 free attaching Options; and
 - (ii) Suburban Holdings will be issued 18,137,848 CDIs, together with 18,137,848 free attaching Options;
- (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 section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (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 2;
- (e) the April 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 April Firm Commitment Securities will be issued on the same date;
- (f) the issue price of the CDIs will be \$0.00827 per CDI. 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 CDI 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 April Placement and the issue of the April Firm Commitment Securities is to raise capital, which will be applied towards the payout of existing creditors/debt, local and international sales and marketing activity, operating expenses, legal and administrative costs, costs of the offer and working capital;
- (i) the issue of the April Firm Commitment Securities is not intended to remunerate or incentivise a Director;
- (j) the April Firm Commitment Securities are not being issued under an agreement; and
- (k) voting exclusion statements are included in Resolutions 14 and 15 of the Notice.

11. RESOLUTION 16 – RATIFICATION OF PRIOR ISSUE OF SECURITIES TO MIRADOR

11.1 General

Mirador Corporate Pty Ltd (**Mirador**) provides company secretarial services to the Company. The Company and Mirador agreed that fees payable to Mirador for the period 1 January to 15 May 2023 were to be paid by way of the issue of 4,054,167 CDIs and 4,054,167 free attaching Options, exercisable at \$0.0103 on or before 17 July 2027 (together, the **Mirador Securities**).

The issue of CDIs in lieu of cash fees was agreed between management of the Company and Mirador Securities, without the need for a formal written agreement.

On 19 May 2023, the Company issued the Mirador Securities to Mirador in consideration for amounts owing to Mirador for company secretarial services using the Company's Listing Rule 7.1 placement capacity.

Resolution 16 seeks Shareholder approval for the ratification of the Mirador Securities.

11.2 Listing Rules 7.1 and 7.4

As summarised in Section 5.2 above, 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 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, 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 4 October 2022.

The issue of the Mirador Securities to Mirador 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 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder

approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Mirador Securities.

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 Mirador Securities.

Resolution 16 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Mirador Securities.

11.3 Technical information required by Listing Rule 14.1A

If Resolution 16 is passed, the Mirador Securities will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Mirador Securities.

If Resolution 16 is not passed, the Mirador Securities will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 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 Mirador Securities.

11.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 16:

- (a) the Mirador Securities were issued to Mirador;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 4,054,167 CDIs 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 section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) 4,054,167 Options were issued on the terms and conditions set out in Schedule 4;

- (e) the Mirador Securities were issued on 19 May 2023 using the Company's Listing Rule 7.1 placement capacity;
- (f) the deemed issue price was \$0.00827 per CDI. The CDIs were issued at a nil issue price, in consideration for amounts owing to Mirador for company secretarial services. The Company has not and will not receive any other consideration for the issue of the CDIs;
- (g) the issue price of the Options was nil as they will be issued free attaching with the CDIs on the basis of one Option for every CDI 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 Mirador Securities was to provide consideration for fees owing to Mirador for company secretarial service provided to the Company by Mirador in lieu of the Company paying these fees in cash; and
- (i) the Mirador Securities were not issued under an agreement.

12. RESOLUTION 17 – APPROVAL OF THE COMPANY'S COMPENSATION POLICY

12.1 General

Under the Companies Law, the terms of employment and service of officers and directors of public companies, such as the Company, must be determined in accordance with a directors and officers (D&O) compensation policy (the **Compensation Policy**). The Compensation Policy must be approved by (i) the Board of Directors, upon recommendation of the Compensation Committee and (ii) the shareholders of the Company (except in limited circumstances set forth in the Companies Law). All companies subject to the Companies Law are required to review and re-approve their Compensation Policy based on the guidelines specified in the Companies Law every three years (or five years from the initial public offering of the Company's securities).

In accordance with the provisions of the Companies Law, the Board of Directors approved the Compensation Policy. The considerations which guided the Company's Board of Directors in approving the Compensation Policy were: promoting the Company's long-term best interests and organization strategy, *inter alia*, the Company's risk management matrix, size and nature of its operations and, with regard to terms of office and employment which include variable components, the Officer's long-term contribution to achieving the Company's objectives and to maximizing its performance, taking into account the scope and reach of the Officer's role. The Compensation Policy will be effective for three years from the General Meeting, if approved by the Shareholders.

Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

Directors' fees include all fees payable by the entity or any of its child entities to a non-executive director for acting as a director of the entity or any of its child entities (including attending and participating in any board committee meetings), superannuation contributions for the benefit of a non-executive director and any fees which a non-executive director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine "special exertion" fees paid in accordance with an entity's constitution,

or securities issued to a non-executive director under Listing Rules 10.11 or 10.14 with the approval of the holders of its ordinary securities.

The Company has not set an amount of fees payable to the non-executive Directors, by resolution of its Shareholders at any time within the preceding three years. Resolution 17 seeks Shareholder approval for the purposes of Listing Rule 10.17 to for the total aggregate amount of fees payable to members of the Board of Directors (including non-executive directors) to not exceed an annual cost of NIS 443,000, provided, however, that in an event of annual EBITDA results (as reflected in the Company's annual financial statements for the preceding year) of AUD \$2,000,000 or more, each of the members of the Board of Directors may be entitled to receive a bonus payment equal to the annual cash compensation received by them with respect to such preceding relevant year, subject to applicable law. The maximum aggregate amount of directors' fees that may be paid to all of the Company's non-executive Directors, including the maximum potential bonus payment in an event of annual EBITDA results (as reflected in the Company's annual financial statements for the preceding year) of AUD \$2,000,000 or more, is AUD \$380,000.

The maximum aggregate amount of fees proposed to be paid to the Board of Directors (including non-executive directors) per annum has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.

The proposed Compensation Policy the subject of this Resolution is set out in Schedule 6.

12.2 Technical information required by Listing Rule 10.17

If Resolution 17 is passed, the maximum aggregate amount of fees payable to the Board of Directors (including non-executive directors) will be NIS 443,000.

If Resolution 17 is not passed, the Company will be required to evaluate alternative methods for remunerating the non-executive Directors, such as via the issue of Securities.

13. RESOLUTION 18 – ISSUE OF CDIS TO STEINEPREIS PAGANIN

13.1 General

Steinepreis Paganin Lawyers & Consultants (**Steinpag**) provides legal services to the Company.

The Company and Steinpag have agreed that 50% of the total fees payable to Steinpag for the period 1 May 2022 to 1 May 2023 are to be paid by way of the issue of CDIs to Steinpag (or its nominee).

The issue of CDIs in lieu of cash fees has been agreed between management of the Company and Steinepreis Paganin, without the need for a formal written agreement.

The Company is proposing to issue up to that number of CDIs, when multiplied by the deemed issue price, will equal \$36,450.

The deemed issue price of the CDIs will be equal to the lower of:

- (a) \$0.005; and

- (b) the issue price at which the Company next raises capital.

Resolution 18 seeks Shareholder approval for the issue of the CDIs to Steinpag (or its nominee).

13.2 Listing Rule 7.1

As summarised in Section 5.2 above, 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 CDIs to Steinpag (or its nominee) does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

13.3 Technical information required by Listing Rule 14.1A

If Resolution 18 is passed, the Company will be able to proceed with the issue of the CDIs to Steinpag (or its nominee). In addition, the issue of the CDIs 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 18 is not passed, the Company will not be able to proceed with the issue of the CDIs to Steinpag (or its nominee) and the Company may be required negotiate an alternative arrangement with the Steinpag regarding the payment of fees owing to Steinpag.

Resolution 18 seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the CDIs to Steinpag (or its nominee).

13.4 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 18:

- (a) the CDIs will be issued to Steinpag (or its nominee);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of CDIs to be issued is up to that number of CDIs which, when multiplied by the issue price, equals \$36,450;
- (d) 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 section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (which is available on the Company's ASX announcements platform (ASX: ROO));

- (e) the CDIs 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 CDIs will occur on the same date;
- (f) the CDIs will be issued at a nil issue price (at a deemed issue price of the lower of, \$0.005 and the issue price at which the Company next raises capital), in consideration for amounts owing to Steinpag for legal services. The Company has not and will not receive any other consideration for the issue of the CDIs;
- (g) the purpose of the issue of the CDIs is to provide consideration for fees owing to Steinpag for legal services provided to the Company by Steinpag in lieu of the Company paying these fees in cash;
- (h) the CDIs are not being issued under an agreement; and
- (i) the CDIs are not being issued under, or to fund, a reverse takeover.

14. RESOLUTION 19 - INCREASE IN AUTHORISED SHARE CAPITAL

14.1 General

Article 4 of the Company's Amended and Restated Articles of Association (**Articles**) provides that the authorised share capital of the Company is 20,000,000 New Israeli Shekels (**NIS**) divided into 166,666,667 Ordinary Shares, par value NIS 0.12 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.

Resolution 19 seeks Shareholder approval to increase the authorised share capital of the Company by Two Hundred And Twenty Million New Israeli Shekels (NIS 220,000,000), to Two Hundred And Forty Million New Israeli Shekels (NIS 240,000,000), divided into two Billion (2,000,000,000) Ordinary Shares, par value NIS 0.12 per share.

Resolution 19 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:

14.2 Authorized Share Capital

The authorized share capital of the Company is Two Hundred And Forty Million New Israeli Shekels (NIS 240,000,000), divided into Two Billion (2,000,000,000) Ordinary Shares, par value NIS 0.12 per share.

15. RESOLUTION 20 – APPROVAL TO ISSUE CDIS

15.1 General

The Company is proposing to issue up to that number of CDIs, when multiplied by the issue price, will raise up to \$1,800,000 (**Future Placement CDIs**).

The Company proposes to engage the services of Everblu Capital Pty Ltd (**Everblu**) (ACN 612 793 683) (AFSL 499 601), to manage the issue of the Future Placement

CDIs. The Company will pay Everblu a fee of 6% (exclusive GST) on the amount raised under the issue of the Future Placement CDIs.

As summarised in Section 5.2 above, 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 Future Placement CDIs 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 the Future Placement CDIs.

15.2 Technical information required by Listing Rule 14.1A

If Resolution 20 is passed, the Company will be able to proceed with the issue of the Future Placement CDIs. In addition, the issue of the Future Placement CDIs 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 20 is not passed, the Company may not be able to proceed with the issue of the Future Placement CDIs and will be restricted to issuing that number of CDIs capable of being issued under its Listing Rule 7.1 or Listing Rule 7.1A placement capacity when it resolves to proceed with a placement.

Resolution 20 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Future Placement CDIs.

15.3 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 20:

- (a) the Future Placement CDIs will be issued to professional and sophisticated investors who are clients of Everblu, or professional and sophisticated investors identified by the Board. The recipients will be identified through a bookbuild process, which will involve Everblu seeking expressions of interest to participate in the capital raising from non-related parties of the Company. In addition, part or all of the Future Placement CDIs may be issued to professional and sophisticated investors who will be identified by the Board. The recipients will be identified through a process whereby the Board seeks expressions of interest to participate in the capital raising from select investors, provided they satisfy the regulatory requirements to participate in a private placement;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Future Placement CDIs to be issued is up to that number of CDIs which, when multiplied by the issue price, equals \$1,800,000. The Future Placement 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 section 4.1 of

the Company's Entitlement Issue Prospectus announced on 25 November 2022 (which is available on the Company's ASX announcements platform (ASX: ROO));

- (d) the Future Placement CDIs 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 Future Placement CDIs will occur on the same date;
- (e) the issue price of the Future Placement CDIs will be equal to 75% of the 5 Day VWAP calculated over the 5 days on which sales in the CDIs are recorded prior to the date on which the agreement to issue is made or the date of issue of the Future Placement CDIs. The Company will not receive any other consideration for the issue of the Future Placement CDIs;
- (f) the purpose of the issue of the Future Placement CDIs is to raise \$1,800,000. The Company intends to apply the funds raised from the issue towards payout of existing debt and loans, local and international sales and marketing activity, operating expenses, legal and administrative costs, broker fees and working capital as set out below:

	\$	%
Local and international sales and marketing activity	292,884	16
Operating expenses, installation, and engineering	205,019	11
General & administrative expenses	87,865	5
Repayment of liabilities	1,046,232	58
Expenses of the placement	118,000	7
Working capital	50,000	3
Total	1,800,000	100

The above table is a statement of current intentions as of 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 funds are applied on this basis.

- (g) the Future Placement CDIs are not being issued under an agreement; and
- (h) the Future Placement CDIs are not being issued under, or to fund, a reverse takeover.

15.4 Dilution

Set out below is a worked example of the number of Future Placement CDIs that may be issued under Resolution 20 based on an assumed issue prices of \$0.0025, \$0.005 and \$0.0075 per Future Placement CDIs, being the volume weighted

average price for CDIs on the 5 days on which sales in CDIs were recorded before 14 June 2023, and the volume weighted prices which are 50% higher and 50% lower than that price.

Assumed issue price	Maximum number of Future Placement CDIs which may be issued ¹	Current CDIs on issue as at the date of this Notice ²	Increase in the number of CDIs on issue assuming the Company issued the maximum amount pursuant to Resolution 20 ³	Dilution effect on existing Shareholders
\$0.0025	720,000,000	138,722,154	858,722,154	83.85%
\$0.005	360,000,000	138,722,154	498,722,154	72.18%
\$0.0075	240,000,000	138,722,154	378,722,154	63.37%

Notes:

1. Rounded to the nearest whole number.
2. There are currently 138,722,154 CDIs on issue as at the date of this Notice and this table assumes no Options are exercised, no Performance Rights are converted or additional CDIs issued, other than the maximum number of CDIs which may be issued pursuant to Resolution 20 (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of CDIs to be issued and the dilution percentage to also differ.

For personal use only

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 Depository Interests issued by CDN, where each CDI represents a beneficial interest in one Share.

CDN means CHESS Depository Nominees Pty Ltd (ABN 75 071 346 506) (AFSL 254514), in its capacity as depository 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.

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.

Six Degrees means Six Degrees Group Holdings Pty Ltd (ACN 160 437 981).

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

For personal use only

SCHEDULE 1 – TERMS AND CONDITIONS OF OCTOBER PLACEMENT OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) CDI upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.06 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 21 March 2028 of the Option (**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 CDIs 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 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 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 CDIs does not require disclosure to investors.

(h) **CDIs issued on exercise**

CDIs issued on exercise of the Options rank equally with the then issued CDIs 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 Corporations Act 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 CDI holders during the term of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(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.

For personal use only

SCHEDULE 2 – TERMS AND CONDITIONS OF APRIL PLACEMENT OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) CDI upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.0103 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is four (4) years from the date of issue of the Option (**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 CDIs 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 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 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 CDIs does not require disclosure to investors.

(h) **CDIs issued on exercise**

CDIs issued on exercise of the Options rank equally with the then issued CDIs 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 Corporations Act 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 CDI holders during the term of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(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.

For personal use only

SCHEDULE 3 – SUMMARY OF THE LOAN AGREEMENTS

1. Glacier Loan Agreements

1.1 Glacier Loan Agreement

On 18 August 2022, the Company entered into a short term loan facility agreement with Glaciersglow Pty Ltd, which was subsequently varied by a deed of variation dated 31 August 2022 (together, the **Glacier Loan Agreement**).

The material terms of the Glacier Loan Agreement are set out below:

Facility	Glacier agreed to make available up to \$125,000 to be drawn by the Company as a loan on the terms and conditions of the Glacier Loan Agreement.
Term	Any funds drawn down by the Company, together with any accrued Interest, must be repaid by the Company to Glacier on the earliest of: (a) the date that is seven days following the Company completing an equity capital raising of a minimum of \$400,000; and (b) 31 December 2022, (Repayment Date) .
Repayment	Subject to the terms of the Glacier Loan Agreement, any funds drawn down by the Company under the Glacier Loan Agreement, together with any accrued Interest, must be repaid by the Company to Glacier on the Repayment Date in cash.
Interest	Interest is not compounding and is payable at a rate of 20% on the total principal loan amount for the period up to 31 December 2022 .

1.2 Glacier Loan Agreement – Side Deed

On 18 November 2022, the Company entered into a side deed with Glacier in respect of the Glacier Loan Agreement (**Glacier Side Deed**).

In accordance with the terms and conditions of the Glacier Side Deed, the Company and Glacier agreed that:

- (a) the Repayment Date of the Glacier Loan Agreement would be extended to 31 January 2022; and
- (b) Glacier would be issued 32,700,000 CDIs to account for interest, the extension of the Glacier Loan Agreement and to reduce the principal amount owed by the Company under the Glacier Loan Agreement to \$40,000.

2. RAH Loan Agreements

2.1 RAH Loan Agreement 1

On 26 July 2022, the Company entered into a short term loan facility agreement with RAH (STC) Pty Ltd (**RAH Loan Agreement 1**).

The material terms of the RAH Loan Agreement 1 are set out below:

Facility	RAH agreed to make available up to \$100,000 to be drawn by the Company as a loan on the terms and conditions of the RAH Loan Agreement 1.
Term	Any funds drawn down by the Company, together with any accrued Interest, must be repaid by the Company to RAH on the earliest of: (a) the date that is seven days following the Company completing an equity capital raising of a minimum of A\$400,000; and (b) 10 October 2022, (Repayment Date).
Repayment	Subject to the terms of the RAH Loan Agreement 1, any funds drawn down by the Company under the RAH Loan Agreement 1, together with any accrued Interest, must be repaid by the Company to RAH on the Repayment Date in cash.
Interest	Interest is not compounding and is payable at a rate of 20% on the total principal loan amount for the period up to 10 October 2022.

2.2 RAH Loan Agreement 1 – Side Deed

On 18 November 2022, the Company entered into a side deed with RAH in respect of the RAH Loan Agreement 1 (**RAH Side Deed 1**).

In accordance with the terms and conditions of the RAH Side Deed 1, the Company and RAH agreed that:

- (a) the Repayment Date of the RAH Loan Agreement 1 would be extended to 31 January 2022; and
- (b) RAH would be issued 40,000,000 CDIs to account for interest, the extension of the RAH Loan Agreement 1 and to reduce the principal amount owed by the Company under the RAH Loan Agreement 1 to \$70,000.

2.3 RAH Loan Agreement 2

On 7 October 2022, the Company entered into a short term loan facility agreement with RAH (STC) Pty Ltd (**RAH Loan Agreement 2**).

The material terms of the RAH Loan Agreement 2 are set out below:

Facility	RAH agreed to make available up to \$140,000 to be drawn by the Company as a loan on the terms and conditions of the RAH Loan Agreement 1.
Term	Any funds drawn down by the Company, together with any accrued Interest, must be repaid by the Company to RAH on the earliest of: (a) the date that is seven days following the Company completing an equity capital raising of a minimum of A\$400,000; and

	(b) 18 November 2022, (Repayment Date).
Repayment	Subject to the terms of the RAH Loan Agreement 2, any funds drawn down by the Company under the RAH Loan Agreement 1, together with any accrued Interest, must be repaid by the Company to RAH on the Repayment Date in cash.
Interest	Interest is not compounding and is payable at a rate of 20% on the total principal loan amount for the period up to 18 November 2022.

2.4 RAH Loan Agreement 2 – Side Deed

On 18 November 2022, the Company entered into a side deed with RAH in respect of the RAH Loan Agreement 2 (**RAH Side Deed 2**).

In accordance with the terms and conditions of the RAH Side Deed 2, the Company and RAH agreed that:

- (a) the Repayment Date of the RAH Loan Agreement 2 would be extended to 31 January 2022; and
- (b) RAH would be issued 40,000,000 CDIs to account for interest, the extension of the RAH Loan Agreement 2 and to reduce the principal amount owed by the Company under the RAH Loan Agreement 2 to \$100,000.

3. Sacco Loan Agreement

On 27 March 2023, the Company entered into a short term loan facility agreement with Mr Aldo Sacco (**Sacco Loan Agreement**).

The material terms of the Sacco Loan Agreement are set out below:

Facility	Mr Sacco agreed to make available up to \$200,000 to be drawn by the Company as a loan on the terms and conditions of the Sacco Loan Agreement.
Term	Any funds drawn down by the Company, together with any accrued Interest, must be repaid by the Company to RAH on the earliest of: <ul style="list-style-type: none"> (a) the date that is ten days following the Company completing an equity capital raising; and (b) 30 April 2023, (Repayment Date).
Repayment	Subject to the terms of the Sacco Loan Agreement, any funds drawn down by the Company under the Sacco Loan Agreement, together with any accrued Interest, must be repaid by the Company to RAH on the Repayment Date in cash.
Interest	Interest accrues with respect to amounts drawn down by the Company under the Sacco Loan Agreement at the rate of 20% for the duration of the loan.

SCHEDULE 4 – TERMS AND CONDITIONS OF MIRADOR OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) CDI upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.0103 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 17 July 2027 (**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 CDIs 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 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 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 CDIs does not require disclosure to investors.

(h) **CDIs issued on exercise**

CDIs issued on exercise of the Options rank equally with the then issued CDIs 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 Corporations Act 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 CDI holders during the term of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(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.

For personal use only

For personal use only

JAMES ELLINGFORD
(Director)

and

ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES LTD
ARBN 619 754 540
(Company)

DEED OF TERMINATION AND RELEASE - DIRECTOR

For personal use only

THIS DEED is made the 8th day of December 2022

BETWEEN

JAMES ELLINGFORD of 25 Harris Road, Dural, NSW 2158 Australia (**Director**);

AND

ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES LTD (ARBN 619 754 540) of Mirador Corporate Pty Ltd, Suite 2, Level 1, 1 Altona Street, West Perth WA 6005 Australia (**Company**).

RECITALS

- A. The Director has been a director of the Company from 24 February 2020 to the present date (**the Directorship**).
- B. The Director has been employed by the Company as a Non-Executive Director from 24 February 2020 to the present date (**the Employment**). From 24 February 2020 the terms of the Employment have been set out in a Non-Executive Director Appointment Letter between the Company and the Director dated 24 February 2020 (**the Appointment Letter**).
- C. Subject to this Deed, the Director has agreed to resign as a director of the Company and the Company has agreed to accept this resignation, effective from the date of this Deed.
- D. The Director and the Company have agreed to record the details of the Director's resignation from the Company (**the Directorship Resignation**) and the payments to be made on the terms set out in this Deed.
- E. The Director and the Company agree to a termination of the Appointment Letter in accordance with the terms of this Deed (**the Termination**).
- F. With an express denial of liability, the parties have agreed to settle all matters arising out of the Appointment Letter, the Employment, the Termination, the Directorship and the Directorship Resignation in accordance with the terms of this Deed.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

The Appointment Letter, the Employment, the Termination, the Directorship and the Directorship Resignation each have the meaning given in the recitals to this Deed.

Associate has the same meaning given to that term in sections 10 to 17 of the *Corporations Act 2001* (Cth).

Business Day means a day other than a Saturday, Sunday or public holiday in Perth, Western Australia.

For personal use only

Claim means in relation to any person, a claim, action or proceeding, judgment, damage, loss, cost, demand, suit or proceeding for damages, debt, restitution, equitable compensation, account, injunction, specific performance, expense or liability incurred by or to or made or recovered by or against the person however arising whether in law, arbitration, administrative, equity or otherwise, and whether present, unascertained, immediate, future or contingent.

Conditions means the conditions set out in clause 2.1 of this Deed.

Continuing Directors means Sharon Devir, Boaz Wachtel, Dafna Shalev-Flamm, Graeme Charles Smith, Adam Blumenthal and Peter Ernest Hatfull.

Deed means the deed constituted by this document.

Deed of Indemnity, Insurance and Access means the Deed of Indemnity, Insurance and Access signed by the Director at or around the time that the Director was appointed a director of the Company as attached at Annexure A to this Deed.

Effective Date means the date on which the last of the Parties executes this Deed.

Duty means any transfer, transaction or registration duty or similar charge imposed by any Government Authority and includes any interest, fine, penalty, charge or other amount imposed in respect of any of them.

Government Authority means a government or government department, a governmental or semi-governmental or judicial person (whether autonomous or not) charged with the administration of any applicable law.

Initial Payment means the amount of \$3,000.

Officer has the meaning given to that term in the *Corporations Act 2001* (Cth).

Party means a party to this Deed and **Parties** has a corresponding meaning.

Related Body Corporate has the meaning given to that term in the *Corporations Act 2001* (Cth).

Released Matters means the Appointment Letter, the Employment, the Termination, the Directorship and the Directorship Resignation.

Settlement Sum means the Initial Payment and Subsequent Payment paid in accordance with clause 2.1, being a total of \$18,000.

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

Subsequent Payment means the amount of \$3,000.

1.2 Interpretation

In this Deed unless the context otherwise requires:

- (a) headings are for convenience only and do not affect its interpretation;
- (b) an obligation or liability assumed by, or a right conferred on, 2 or more Parties binds or benefits all of them jointly and each of them severally;

- For personal use only
- (c) the expression **person** includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
 - (d) a reference to any party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
 - (e) a reference to any document (including this Deed) is to that document as varied, novated, ratified or replaced from time to time;
 - (f) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
 - (g) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
 - (h) reference to parties, clauses, schedules, exhibits or annexures are references to parties, clauses, schedules, exhibits and annexures to or of this Deed and a reference to this Deed includes any schedule, exhibit or annexure to this Deed;
 - (i) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning; and
 - (j) a reference to **\$** or **dollar** is to Australian currency.

1.3 Extent of releases

In this Deed (including the recitals), unless the context requires otherwise:

- (a) where a person (the **First Person**) releases another person (the **Second Person**) from any Claims in respect of a matter or thing, the First Person will, subject to the terms of the release set out in this Deed, be deemed to have released and forever discharged the Second Person from any and all Claims of every nature whatsoever and however arising which the First Person may now have or at any time thereafter might have or, but for the execution of this Deed, might have had against the Second Person arising out of or in any way connected with or incidental to that matter or thing;
- (b) a release from Claims by or in favour of a corporation extends to any Related Body Corporate and any Associate of the corporation and to the present and former Officers, employees and agents from time to time of the corporation and of any such Related Body Corporate;
- (c) a release from Claims by or in favour of a person who is or was an Officer of a corporation applies to that person personally and in that person's capacity as such Officer; and
- (d) a release and indemnity in favour of a person who is not a Party to this Deed is a right held on trust for the benefit of the person by any Party with whom the person has a relationship by virtue of which the person has the benefit of the release and indemnity.

2. PARTY OBLIGATIONS

2.1 Company Obligations

Subject to the Director providing his resignation, the Company agrees:

- (a) to make the following payments to the entity advised by the Director:
 - (i) the Initial Payment on the Effective Date; and
 - (ii) five (5) payments of the Subsequent Payment, each payment to be made on the date which is the first, second, third, fourth and fifth month from the Effective Date,together the Settlement Sum; and
- (b) to terminate the Appointment Letter and shorten the notice period under the Appointment Letter so that termination is effective from the Effective Date.

2.2 Director Obligations

In consideration for the payment of the Settlement Sum, the Director agrees:

- (a) to resign as a director of the Company, with effect from and subject to the receipt of the Initial Payment;
- (b) to do all further acts necessary to give effect to the resignation referred to in paragraph 2.2(a) above;
- (c) subject to clause 2.2(e), to terminate the Appointment Letter and shorten the notice period under the Appointment Letter so that termination is effective from the Effective Date. In this regard, the Director acknowledges that the Settlement Sum is paid in full and final satisfaction of any termination or other payments payable in accordance with termination of the Appointment Letter;
- (d) as reasonably directed or requested by the the Continuing Directors, to provide assistance to the Continuing Directors for no additional compensation in the two-week period following his resignation, including but not limited to:
 - (i) delivering up to the Company all property belonging to the Company which is in his possession;
 - (ii) making transferable copies of all electronically stored information which is the property of the Company which is stored on property not owned by the Company and delivering up such information to the Company;
 - (iii) upon satisfaction of clause 2.2(d)(ii), destroying all electronically stored information which is the property of the Company and which is stored on property not owned by the Company; and
- (e) to comply with any confidentiality provisions contained in Appointment Letter insofar as those provisions survive the expiry or termination of the Appointment Letter.

2.3 Company shareholder approval

The Director acknowledges and agrees that:

- (a) The Company is required under Israeli law to obtain shareholder approval for payment of the Settlement Sum to the Director.
- (b) The Company will seek the required shareholder approval for payment of the Settlement Sum at a general meeting to be convened subsequent to the date of this Deed.
- (c) If the Company's shareholders do not approve payment of the Settlement Sum to the Director, the Director must repay any of the Settlement Sum paid to the Director prior to the date of the general meeting no later than two (2) Business Days after the date of the general meeting.
- (d) Repayment of the Settlement Sum to the Company pursuant to this clause 2.3 will not affect any of the obligations, undertakings, releases, indemnities of the Director set out in this Deed and the terms of this Deed will remain in full force and effect.

3. ACKNOWLEDGEMENTS

The Parties acknowledge that nothing in this Deed affects those of the Director's rights which survive his resignation or removal under the Deed of Indemnity, Insurance and Access.

4. UNDERTAKINGS

4.1 Director Undertakings

On and from the Execution Date, the Director agrees that he will not:

- (a) represent himself as being in any way connected with or interested in the business of the Company;
- (b) use or disclose any information relating to the Company that, by its nature, is confidential or relates to the business or operations of the Company;
- (c) solicit, canvass, induce or encourage any person who was at any time during the six month period ending on the date of this Deed a director, employee or agent of the Company to leave the employment or agency of the Company;
- (d) interfere with the relationship between the Company and its clients, employees or suppliers; or
- (e) make any disparaging comments about the Company or its directors.

4.2 Company Undertakings

On and from the Execution Date, the Company agrees that it will not make any disparaging comments about the Director and will use its best reasonable endeavours to restrain its directors, including but not limited to the Continuing Directors, from making any disparaging comments about the Director.

5. RELEASE

The Parties agree that:

- (a) by the execution, delivery and satisfaction of the Parties' obligations under this Deed the Parties shall be deemed to have accepted its terms in full and final satisfaction and discharge of any Claim which any Party may have or, but for the execution of this Deed, might have had against any other Party arising in any way whatsoever in relation to the Released Matters, except as set out in clause 5(c);
- (b) the Parties unconditionally release each other from all Claims in relation to the Released Matters and covenant not to make any Claim whatsoever against each other in relation to any Released Matter on any account whatsoever and no matter how the same shall have arisen whether directly or indirectly; and
- (c) clause 5 will not apply to the extent that:
 - (i) the release is prohibited or limited by the operation of any statute (including but not limited sections 199A, 200B and 200C of the *Corporations Act 2001* (Cth)), common law or principle of equity; or
 - (ii) the Claim arises as a result of, or in connection with, the Officer's unlawful conduct, fraudulence, dishonesty, wilful misconduct or negligence or breach of statutory or fiduciary duty owed by the Director.

6. ABSOLUTE BAR

6.1 Covenant not to sue

Each Party covenants in favour of each other Party and each other person in favour of whom a release is given under clause 5, that it will not directly or indirectly:

- (i) bring or pursue, procure that a third party bring or pursue, provide financial support for or otherwise support any Claim in any court or tribunal in respect of any matter which is the subject of a release under clause 5; and/ or
- (ii) assert or continue to assert in relation to any matter the subject of a release under clause 5 any Claim against any other person, who, in turn, may or does assert a claim for contribution or indemnity or any claim in warranty against the other Party or any other person in favour of whom a release is given under clause 5.

6.2 Bar to action

This Deed may be pleaded by any Party as an absolute bar and defence to any Claim commenced or continued by any other Party in breach of the terms of this Deed.

6.3 Indemnity

Each Party will indemnify the other Party and each other person in favour of whom a release is given under clause 5 from and against any costs and liabilities arising from or in any way connected with a breach by it of clause 6.1.

7. WARRANTIES

The Parties warrant that:

- (a) they have read and understood the terms of this Deed and have obtained independent legal advice (or had the opportunity to obtain independent legal advice) about the terms and effect of this Deed;
- (b) the other Party has not made any promise, representation or inducement or been a party to any conduct material to them entering into this Deed other than as set out in this Deed;
- (c) they are aware that their advisers or agents may discover facts different from or in addition to the facts they now know or believe to be true with respect to the Released Matter and it is their intention to fully, finally, absolutely and forever settle all Claims arising from these matters;
- (d) they have been given the opportunity to take legal advice as to the nature, effect and extent of this Deed; and
- (e) they understand the legal significance and effect of executing this Deed.

8. CONFIDENTIALITY

The Parties covenant that the existence of this Deed, the terms of this Deed and any other information relating to the Released Matters is confidential and may not be disclosed or permitted to be disclosed either directly or indirectly except:

- (a) to the extent required by law, provided that prior to any disclosure the disclosing Party notifies the other Party of the proposed disclosure so as to allow the other Parties to apply to a court to maintain confidentiality as is appropriate in the circumstances;
- (b) if disclosure to insurers, auditors or legal advisers is required; or
- (c) for the purpose of the enforcement of the terms of this Deed.

9. FURTHER ASSURANCE

Each Party shall sign, execute and do all deeds, acts, documents and things as may reasonably be required by the other Party to effectively carry out and give effect to the terms and intentions of this Deed.

10. GOVERNING LAW

This Deed shall be governed by and construed in accordance with the law from time to time in the State of Western Australia and the Parties agree to submit to the non-exclusive jurisdiction of the courts of Western Australia and the courts that hear appeals therefrom.

11. VARIATION

No modification or alteration of the terms of this Deed shall be binding unless made in writing dated subsequent to the date of this Deed and duly executed by the Parties.

12. COSTS**12.1 Duty**

All Duty assessed on or in respect of this Deed shall be paid by the Parties in equal shares.

12.2 Legal Costs

Each Party shall bear their own legal costs of and incidental to the preparation, negotiation and execution of this Deed.

13. MISCELLANEOUS**13.1 Severance**

If any provision of this Deed is invalid and not enforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provision, shall be and continue to be valid and enforceable in accordance with their terms.

13.2 Sole Understanding

This Deed shall constitute the sole understanding of the Parties with respect to the subject matter and replaces all other agreements with respect thereto.

13.3 Counterparts

This Deed may be executed in any number of counterparts (including by way of facsimile) each of which shall be deemed for all purposes to be an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.

13.4 Time

Time shall be of the essence in this Deed in all respects.

13.5 Enurement

The provisions of this Deed will enure for the benefit of and be binding on the Parties and their respective successors, permitted substitutes and permitted assigns (and, where applicable, their legal personal representatives).

EXECUTED by the Parties as a Deed.

SIGNED by **JAMES ELLINGFORD** in the)
presence of:)
)

B. Wachtel.

Signature of witness

James Q.

Signature

Boaz Wachtel

Name of witness

EXECUTED by **ROOTS SUSTAINABLE**)
AGRICULTURAL TECHNOLOGIES LTD)
ARBN 619 754 540)
in accordance with its constituent)
documents and laws of its place of)
incorporation:

[Signature]

Signature of director

B. Wachtel.

Signature of director

Sharon Devir

Name of director

Boaz Wachtel

Name of director

For personal use only

For personal use only

**ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES
LIMITED
ARBN 619 754 540
(Company)**

and

**JAMES ELLINGFORD
(Director)**

INDEMNITY, INSURANCE AND ACCESS DEED

For personal use only

THIS DEED is made the 18 November 2019

BETWEEN

ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES LIMITED (ARBN 619 754 540) of Suite 2, 1 Altona Street, West Perth WA 6005 (**Company**);

AND

JAMES ELLINGFORD of 25 Harris Road, Dural, NSW 2158 (**Director**).

RECITALS

- A.** The Director is a director of the Company. In that capacity, the Director is required to make decisions in relation to and act on behalf of the Company.
- B.** The Company wishes to protect the Director from personal liability, in certain circumstances, which may arise from time to time through the Director acting as a Director of the Company or any of its Related Bodies Corporate and has agreed to provide the Director with rights relating to indemnity, access to documents and insurance as set out in this Deed.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Deed:

Board means the board of directors of the Company.

books, director, documents, officer and Related Body Corporate have the meanings given in section 9 of the Corporations Act.

Company Documents means all written material provided to the Board or any committee of the Board during the time which the Director was a director of a Relevant Company, including, but not limited to, Board papers, submissions, minutes, memoranda, legal opinions, financial statements and subcommittee papers and **Company Document** means one of these documents.

Confidential Information means all the information contained in the Company Documents which is not in the public domain.

Constitution means the constitution as amended or replaced from time to time.

Deed means the deed constituted by this document and includes the Recitals.

D&O Policy means an insurance policy insuring the Director (among others) against liability as a director and officer of the Company.

Duty means any transfer, transaction or registration duty or similar charge imposed by any Government Authority and includes any interest, fine, penalty, charge or other amount imposed in respect of any of them.

Government Authority means a government or government department, a governmental or semi-governmental or judicial person (whether autonomous or not) charged with the administration of any applicable law.

Indemnity means the indemnity provided by the Company under clause 2.1.

Relevant Proceedings means, in relation to the Director:

- (a) any hearing, conference, dispute, inquiry or investigation or a court, arbitrator, mediator, tribunal or governmental or administrative body;
- (b) any procedural step preceding or otherwise relating to such a hearing conference, dispute, inquiry or investigation,

in which the Director is involved as a party, witness or otherwise and because the Director is or was an officer of the Company.

Tax means any tax, levy, excise, duty, charge, surcharge, contribution, withholding tax, impost or withholding obligation of whatever nature, whether direct or indirect, by whatever method collected or recovered, together with any fees, penalties, fines, interest or statutory charges.

1.2 Interpretation

In this Deed, unless the context otherwise requires:

- (a) headings are for convenience only and do not affect the interpretation of this Deed;
- (b) words importing the singular include the plural and vice versa;
- (c) words importing a gender include any gender;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate;
- (e) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
- (f) a reference to any document, includes any permitted amendment or supplement to, or replacement or novation of, that document;
- (g) unless otherwise expressly provided, all references to currency shall be to the legal currency of Australia;
- (h) a reference to the Director includes the estate, heirs and legal representatives of any deceased or mentally incompetent Director; and
- (i) a document that is in a person's custody or under a person's control is in the person's possession.

2. INDEMNITY TO DIRECTOR

2.1 Indemnity

- (a) The Director is, to the maximum extent permitted by law, indemnified out of the property of the Company against any liability (other than a liability for costs and expenses) the Director incurs to another person (other than the Company or a Related Body Corporate of the Company) as an

officer of the Company or a Related Body Corporate, unless the liability arises out of conduct involving a lack of good faith by the Director.

- (b) The Director is, to the maximum extent permitted by law, indemnified out of the property of the Company against any liability for reasonable costs and expenses the Director incurs to another person (other than the Company or a Related Body Corporate of the Company) in defending any claim or proceeding, whether civil or criminal, in respect of:
- (i) a liability either incurred or alleged to have been incurred by the Director as an officer of the Company or of a Related Body Corporate of the Company; or
 - (ii) the Director's conduct, whether actual or alleged, as an officer of the Company or of a Related Body Corporate of the Company,

unless that claim or proceeding arises out of conduct involving a lack of good faith by the Director.

- (c) The Director is, to the maximum extent permitted by law, indemnified out of the property of the Company against any liability for reasonable costs and expenses incurred by the Director:
- (i) in defending any proceeding, whether civil or criminal:
 - (A) in respect of a liability either incurred or alleged to have been incurred by the Director as an officer of the Company or of a Related Body Corporate of the Company;
 - (B) in respect of the Director's conduct, whether actual or alleged, as an officer of the Company or of a Related Body Corporate of the Company; or
 - (C) in connection with any inquiry by the Company or any regulator into the conduct of the Director as an officer of the Company or a Related Body Corporate of the Company,

in which judgment is given in favour of the Director or the Director is acquitted or the outcome of the inquiry is to not take any further action against the Director; or

- (ii) in connection with an application in relation to the proceedings in which a court grants relief to the Director under the Corporations Act.
- (d) The Director is, to the maximum extent permitted by law, indemnified out of the property of the Company against any liability incurred by the Director as an officer of the Company, including without limitation legal costs other than legal costs which are not reasonable.
- (e) The indemnities in paragraphs 2.1(a), 2.1(b), 2.1(c) and 2.1(d) are separate and independent indemnities and, subject to clause 2.1(f), each is intended to apply to a liability arising out of any act, matter or circumstance whether occurring before or after the date of this Deed.

- (f) If the Director has given a release to the Company before the date of this Deed:
- (i) this Deed does not affect the operation of the release;
 - (ii) subject to clause 2.1(f)(iii), this Deed does not give the Director any right to indemnification in respect of the subject of the release; and
 - (iii) if and to the extent that the Director has a right to indemnification under the Company's Constitution, the Director is entitled under this Deed to an indemnity on the terms provided in the Constitution.

2.2 Continuing Indemnity

Each indemnity in clause 2.1 is an irrevocable, unconditional, continuing and principal obligation of the Company despite:

- (a) the resignation or removal of the Director as an officer of the Company;
- (b) the settlement of any dispute between the Director and the Company or any third party; or
- (c) the occurrence of any other thing,

and remains in full force until released by the Director.

2.3 Conduct of Proceedings

- (a) To obtain the benefit of the indemnity, the Director must:
 - (i) give notice to the Company promptly on becoming aware of any claim (whether made orally or in writing) against the Director that may give rise to a right to indemnity under this Deed;
 - (ii) take any reasonable action the Company requests to avoid, dispute, resist, bring an appeal in, compromise or defend any claim or any adjudication of a claim;
 - (iii) not make any admission of liability in respect of a claim or settle a claim without the Company's prior written consent;
 - (iv) at the Company's request, give all reasonable assistance and co-operation to the Company in the conduct of any claim, including, but not limited to, giving the Company any documents, authorities and directions that the Company reasonably requires to prosecute or advance any cross claim or counterclaim; and
 - (v) at the Company's request, do anything reasonably necessary or desirable to enable the Company (so far as possible) to be subrogated to and enjoy the benefits of the Director's rights in relation to any cross claim or claim against a third party and give any assistance reasonably requested by the Company for the purpose.

- (b) If it is established that the Director has failed to satisfy paragraph (a) to the material prejudice of the Company in relation to the relevant claim, the Company is relieved of its obligations under this Deed in respect of that claim.
- (c) The Company may do one or more of the following:
- (i) assume the conduct, negotiation or defence of a claim;
 - (ii) institute a cross claim or a counterclaim;
 - (iii) subject to clause 2.4, retain lawyers in relation to a claim to act on behalf of both the Director and the Company; and
 - (iv) take all reasonably necessary steps for the purposes of doing any of the things referred to in this clause 2.3(c),
- and, when it does so, the conduct of the claim will be under the management and control of the Company or its insurers.
- (d) The Company may compromise or settle a claim on terms it thinks fit.
- (e) The Director is entitled to be reimbursed by the Company for the Director's actual costs reasonably incurred in taking action or giving assistance under clause 2.3(a).

2.4 Legal Representation

The Director may engage separate legal or other representation and participate in a claim or proceeding against the Director arising out of being an officer of the Company. The Company will advance an amount equivalent to any expenses incurred by the Director relating to the representation or participation only to the extent that they are:

- (a) incurred before the Company assumes conduct of the claim or proceeding;
- (b) incurred with the Company's prior written authority; or
- (c) reasonable and incurred in circumstances where:
 - (i) the Company has refused to authorise representation or participation by lawyers other than lawyers acting also for the Company; and
 - (ii) there is a reasonable likelihood that the interests of the Director and the Company would conflict if the same lawyers were to act for both the Director and the Company.

2.5 Interaction with Insurance

The Director must make a claim under any relevant insurance policy the Director holds in respect of any liability for which the Director may be able to claim under this Deed. If the Company has made a payment under this Deed in respect of a liability for which the Director has insurance, the Director must pay any relevant proceeds of that policy to the Company on receipt of those proceeds but the Director is not required to pay to the Company any amount which would be in excess of the amount paid by the Company.

2.6 Interaction with Constitution

The provisions of clause 2.3 to 2.5 inclusive will apply to any right to indemnification the Director has under the Company's Constitution as if those provisions were included in the Constitution.

3. MAINTENANCE, ACCESS AND CONFIDENTIALITY OF COMPANY DOCUMENTS

3.1 Company to Maintain Company Documents

The Company must keep a complete set of all Company Documents in a systematic and organised way, in its custody or possession until the later of:

- (a) the date which is 7 years after the Director ceases to be an officer of the Company; and
- (b) the date any Relevant Proceedings commenced before the date in 3.1 (a) have been finally resolved.

3.2 Director May Access and Use Company Documents

- (a) If, during the period referred to in clause 3.1, the Director asks to inspect or asks for a copy of a Company Document and the request is made in connection with Relevant Proceedings, the Company must, subject to paragraph (b), within 14 days of receiving that request, as appropriate:
 - (i) allow the Director (or a person the Director nominates in writing) to inspect the Company Document at the Company's registered office (or another place agreed by the Company and the Director); and/or
 - (ii) give the Director a copy of the Company Document without charge.
- (b) The Company need not comply with paragraph (a) if:
 - (i) the Company, acting reasonably, is not satisfied that the document sought is material to the Relevant Proceedings; or
 - (ii) the Company considers that to provide the requested Company Document would have a material adverse effect on the Company or a subsidiary.
- (c) the Director:
 - (i) acknowledges that the Company remains the owner of any document obtained from the Company under this clause 3.2; and
 - (ii) must, at the Company's written request, return to the Company or destroy all copies of any Company Document obtained from the Company under this clause 3.2 within 14 days after the Relevant Proceedings are finally resolved.
- (d) The Company acknowledges that monetary damages alone would not adequately compensate the Director for the Company's breach of its obligations under clauses 3.1 and 3.2 and that accordingly specific performance of those obligations is an appropriate remedy.

- (e) This Deed does not limit any right of access the Director otherwise has to Company Documents.

3.3 Confidentiality and Privilege

- (a) The Director must not disclose any Confidential Information in any document of the Company to a third party unless:
- (i) the Company has given its prior written consent;
 - (ii) the Director is required by law to disclose it; or
 - (iii) the disclosure is made for the purpose of obtaining professional advice:
 - (A) in circumstances approved by the committee of the Board of the Company that has responsibility for corporate governance matters (the **Committee**);
 - (B) after prior written notice to the Chairman where the Committee has not given the approval set out in sub-clause (A) above and the Director considers it necessary to seek Senior Counsel's advice in order to carry out his or her duties as a director of the Company in connection with a matter currently before the Board; or
 - (C) in connection with Relevant Proceedings or the threat of Relevant Proceedings,and the Director uses best endeavours to ensure all matters disclosed are kept confidential and advises the Board if the advice in any way contradicts the current position of the Board or contradicts advice previously received by the Board.
- (b) Where the Director is entitled to disclose Confidential Information under clause 3.3(a) and the Company Document includes any information to which legal professional privilege attaches for the benefit of the Company, or both the Company and the Director, the Director must use best endeavours to avoid doing anything that will cause that privilege to be waived, extinguished or lost by the Company in relation to third parties.

4. D&O POLICY

4.1 Maintenance of D&O Policy

- (a) Subject to clause 4.2 and clause 4.3, the Company must maintain a D&O Policy while the Director is an officer of the Company and until the later of:
- (i) the date which is 7 years after the Director ceases to be an officer of the Company; and
 - (ii) the date any Relevant Proceedings commenced before the date in 4.1(a)(i) have been finally resolved.
- (b) To the extent required to comply with its disclosure obligations relating to the D&O Policy, the Company will seek information from the Director

within a reasonable period before renewing the policy and the Director must supply the information sought.

4.2 Terms of D&O Policy

The Company must:

- (a) ensure that the D&O Policy is on terms considered reasonable by the Company;
- (b) to the maximum extent permitted by law, pay the cost of any premiums under the D&O Policy; and
- (c) give the Director a copy of the D&O Policy annually on request.

4.3 Cessation of Insurance

The Company may cease to maintain a D&O Policy if the Company reasonably determines that:

- (a) the type of coverage is no longer available; or
- (b) the costs of maintaining and paying premiums on a D&O Policy (whether generally or in respect of a particular officer, including the Director) would be so prohibitive that it would no longer be in the interests of the Company to maintain the policy.

If the Company ceases to maintain a D&O Policy covering the Director, it must notify the Director of that event.

5. NOTICES

5.1 Notices in writing

Each notice authorised or required to be given to a Party shall be in legible writing and in English and may be delivered personally or sent by properly addressed and prepaid mail or facsimile in each case addressed to the Party at its address set out in clause 5.2, or as the case may be to such other address as it may from time to time notify to the other Parties pursuant to clause 5.3.

5.2 Address of Parties

The initial address of the Parties shall be as follows:

In the case of the Company:

Suite 2, 1 Altona Street
WEST PERTH WA 6005

Attention: Company Secretary
Facsimile: +61 8 6559 1792
Email: ss@miradorcorporate.com.au

In the case of the Director:

25 Harris Road, Dural, NSW 2158

Attention: James Ellingford

Email: jellingford@protonmail.com

5.3 Change of Address

Each Party may from time to time change its address by giving notice pursuant to clause 5.1 to the other Parties.

5.4 Receipt of notice

Any notice given under this Deed will be conclusively deemed to have been received:

- (a) in the case of personal delivery, on the actual day of delivery;
- (b) if sent by mail, two (2) Business Days from and including the day of posting; or
- (c) if sent by facsimile, when a facsimile confirmation receipt is received indicating successful delivery; or
- (d) if sent by e-mail, when a delivery confirmation report is received by the sender which records the time that the e-mail was delivered to the addressee's e-mail address (unless the sender receives a delivery failure notification indicating that the e-mail has not been delivered to the addressee),

but if the delivery or receipt is on a day that is not a Business Day or is after 5:00 pm (addressee's time) it is regarded as received at 9:00 am on the following Business Day.

6. FURTHER ASSURANCE

Each Party shall sign, execute and do all deeds, acts, documents and things as may reasonably be required by the other Party to effectively carry out and give effect to the terms and intentions of this Deed.

7. GOVERNING LAW

This Deed shall be governed by and construed in accordance with the law from time to time in the State of Western Australia and the Parties agree to submit to the non-exclusive jurisdiction of the courts of Western Australia and the courts which hear appeals therefrom.

8. VARIATION

No modification or alteration of the terms of this Deed shall be binding unless made in writing dated subsequent to the date of this Deed and duly executed by the Parties.

9. COSTS

9.1 Duty

All Duty assessed on or in respect of this Deed shall be paid by the Company.

9.2 Legal Costs

Each Party shall bear their own legal costs of and incidental to the preparation, negotiation and execution of this Deed.

10. WAIVERS

Without limiting any other provision of this Deed, the Parties agree that:

- (a) failure to exercise or enforce, or a delay in exercising or enforcing, or the partial exercise or enforcement of, a right, power or remedy provided by law or under this Deed by a Party does not preclude, or operate as a waiver of, the exercise or enforcement, or further exercise or enforcement, of that or any other right, power or remedy provided by law or under this Deed;
- (b) a waiver given by a Party under this Deed is only effective and binding on that Party if it is given or confirmed in writing by that party; and
- (c) no waiver of a breach of a term of this Deed operates as a waiver of another breach of that term or of a breach of any other term of this Deed.

11. MISCELLANEOUS

11.1 Severance

If any provision of this Deed is invalid and not enforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provision, shall be and continue to be valid and forceful in accordance with their terms.

11.2 Entire Agreement

This Deed shall constitute the sole understanding of the Parties with respect to the subject matter and replaces all other agreements with respect thereto.

11.3 Counterparts

This Deed may be executed in any number of counterparts (including by way of facsimile) each of which shall be deemed for all purposes to be an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.

11.4 Time

Time shall be of the essence in this Deed in all respects.

For personal use only

EXECUTED by the Parties as a Deed.

EXECUTED AS A DEED by)
ROOTS SUSTAINABLE AGRICULTURAL)
TECHNOLOGIES LIMITED)
ACN 619 754 540)
in accordance with section 127 of the)
Corporations Act 2001 (Cth):)

B. Wachtel.

Sharon Devir

Signature of director

Signature of director

Boaz Wachtel

Sharon Devir

Name of director

Name of director

EXECUTED AS A DEED by)
JAMES ELLINGFORD in the presence of:)
)

[Signature]

James Q

Signature of witness

Signature

Sarah Smith

Name of witness

For personal use only

For personal use only

ROOTS Ltd.

Compensation Policy for Executive Officers and Directors

As Approved by the Shareholders on [____],

A. Overview and Objectives

1. Introduction

The purpose of this document is to describe the overall compensation strategy of ROOTS-Lab Ltd. (“**ROOTS**” or the “**Company**”) for its Executive Officers (as defined below) and Directors, and to provide guidelines for setting compensation of its Executive Officers and Directors (this “**Compensation Policy**” or “**Policy**”) in accordance with the requirements of the Israeli Companies Law, 1999 (the “**Companies Law**”) and all applicable law.

Compensation is a key component of ROOTS’s overall human capital strategy to attract, retain, reward, and motivate highly skilled individuals who will enhance ROOTS’s value and otherwise assist ROOTS to reach its business and financial long-term goals. Accordingly, this Policy is designed to tie the compensation for each Executive Officer to the achievement of ROOTS’s goals and performance.

For purposes of this Policy, “**Executive Officers**” shall mean “**Office Holders**” as such term is defined in the Companies Law, excluding, unless otherwise expressly indicated herein, ROOTS’s Directors.

Under no circumstances shall the Company be deemed by this Policy as being obligated to provide and/or grant any compensation component mentioned hereunder to any of its Executive Officers and/or non-employee Directors. This Policy shall apply to all compensation agreements and arrangements of Executive Officers and Directors of the Company.

The Compensation Committee and the Board of Directors of ROOTS shall review and reassess the adequacy of this Policy from time to time, as required by the Companies Law.

2. Objectives

ROOTS’s objectives and goals in setting this Compensation Policy are to attract, motivate and retain highly skilled and experienced personnel who will promote ROOTS’s success and enhance shareholder value, while supporting a performance culture that is based on merit, differentiates and rewards excellent performance over the long term, and recognizes ROOTS’s values. To that end, this Policy is designed, among others, to:

- 2.1. closely align the interests of the Directors and Executive Officers with those of the Company’s shareholders in order to enhance shareholder value;
- 2.2. provide the Executive Officers with a structured and balanced compensation package, including competitive salaries and benefits, performance-motivating cash bonuses and equity incentive programs; and
- 2.3. provide appropriate awards for superior individual and corporate performance.

3. Compensation structure and instruments

- 3.1. Compensation instruments under this Compensation Policy may include some or all of the following:
 - 3.1.1. base salary;
 - 3.1.2. benefits and perquisites;
 - 3.1.3. cash bonuses;
 - 3.1.4. equity-based compensation; and
 - 3.1.5. retirement and termination of service arrangements.
- 3.2. A change in the compensation package of an Executive Officer who reports directly and/or indirectly to the CEO that results in an increase of such Executive Officer’s total compensation by no more than an amount equal to three (3) monthly salaries may be approved solely by the CEO, provided all elements of compensation of such Executive Officer will continue to meet the requirements of the Compensation Policy.

4. Overall compensation - Ratio between fixed and variable compensation

- 4.1. This Policy aims to balance the mix of fixed compensation (consisting of base salary, benefits and perquisites) and variable compensation (consisting of cash bonuses and equity based compensation) in order to, among other things, appropriately incentivize Executive Officers to meet the Company’s goals while considering management of the Company’s business risks.
- 4.2. In light of the foregoing, the following table reflects the ratio between fixed and variable compensation permitted under this Policy (on a per annum basis):

	Range for % of fixed compensation out of the total compensation	Range for % of variable compensation out of the total compensation (*)
CEO	30% - 100%	0%-70%
Executive Officers (other than CEO)	40% - 100%	0%-60%

(*) As stated above, variable compensation includes annual cash bonuses and equity based compensation. The variable component in regard to the equity based compensation reflects the value of the award on the date of grant, on an annual linear basis.

5. Inter-Company Compensation Ratio

- 5.1. In the process of preparing this Policy, ROOTS has examined the ratio between overall compensation of the Executive Officers and the average and median salary of the other employees of ROOTS (including employee-contractors and agency contractors, if any) (the “**Ratio**”).

- 5.2. The possible ramifications of the Ratio on the work environment in ROOTS were examined in order to ensure that levels of executive compensation as compared to the levels of compensation of the overall workforce will not have a negative impact on work relations in ROOTS.
- 5.3. The following is the current compensation Ratio: overall compensation of each executive, including the CEO, is not more than eight times the average (and median) of the overall compensation of the other employees.

B. Base Salary and Benefits

6. Base Salary

- 6.1. The base salary varies between Executive Officers, and is determined on an individual basis according to the past performance, educational background, prior business experience, qualifications, role and business responsibilities of the Executive Officer.
- 6.2. Since a competitive base salary is essential to the Company's ability to attract and retain highly skilled professionals, ROOTS will seek to establish a base salary that is competitive with the base salaries paid to executive officers of a peer group of companies while considering, among other items, ROOTS's size and field of operation. To that end, ROOTS shall utilize as a reference comparative market data and practices.
- 6.3. In any event, for Executive Officers the monthly base salary (which may be linked to the Israel Consumer Price Index or other index) shall not exceed (in terms of cost):
- 6.3.1. CEO, based in Israel NIS 65,000; and
- 6.3.2. Other Executive Officers, based in Israel: NIS 60,000.
- 6.4. It is noted that the Company operates in Israel and additional territories as well; accordingly, the base salary may differ in different territories in accordance with the customary range of base salaries for executives in the relevant territory.
- 6.5. The base salary will be reviewed, from time to time, taking into consideration base salaries paid for similar positions in the relevant market and the Company's financial situation and performance. If necessary, a pay increase will be suggested and presented to the relevant corporate bodies for their approval.
- 6.6. Upon recruitment of a new Executive Officer the relevant corporate bodies of the Company may approve a signing bonus to such officer in their sole discretion taking into consideration the above principles.

7. Benefits and Perquisites

- 7.1. Some or all of the following benefits and perquisites may be provided to the Executive Officers in order to, among other things, comply with applicable legal requirements:
- 7.1.1. Vacation of up to 22 days per annum;
- 7.1.2. Sick days pursuant to applicable law;
- 7.1.3. Convalescence pay according to applicable law;

- 7.1.4. Monthly remuneration for a study fund, as allowed by applicable law and with reference to the practice in peer group companies;
- 7.1.5. Monthly contributions by the Company on behalf of the Executive Officer to an insurance policy or a pension fund, as allowed by applicable law and with reference to the practice in peer group companies;
- 7.1.6. Monthly contributions by the Company on behalf of the Executive Officer towards work disability insurance, as allowed by applicable law and with reference to the practice in peer group companies; and
- 7.1.7. Private health insurance sponsored by the Company for the Executive Officer, in accordance with the Company's policies and an agreement with the insurance company.
- 7.2. The Company may offer additional benefits and perquisites to the Executive Officers comparable to customary market practices, such as Company cellular phone benefits, Company car benefits, refund of business travel including per diem when traveling and other business-related expenses, insurance, etc., provided however, that such additional benefits and perquisites shall be determined in accordance with the Company's policies and procedures.

C. Cash Bonuses

8. The Objective

- 8.1. Compensation in the form of cash bonus(es) is an important element in aligning Executive Officers' compensation with the Company's objectives and business goals over the long-term, such that both individual performance and overall company success are rewarded.
- 8.2. The Company's policy is to allow annual cash bonuses, which may be awarded to the Executive Officers upon the attainment of pre-set periodical objectives and personal targets, pursuant to distinguishable terms for the three different categories of Executive Officers as reflected in Section 9 below.
- 8.3. The performance targets payable to each Executive Officer (other than the CEO) may be presented and recommended by Company's Chief Executive Officer and reviewed and approved by the Compensation Committee and the Board of Directors, and the shareholders of the Company, if so required by applicable law.

Examples of performance targets that may be considered include:

- financial results;
- sales results;
- efficiency metrics;
- internal and external customer satisfaction;
- enterprise value;
- execution of specific projects; and
- attainment of milestones.

9. The Formula

CEO

- 9.1. The annual bonus of the CEO will be based on between two to three components, as further set out below: measureable results of the Company and/or special activities and qualitative and non-measureable criteria.
- 9.2. An amount equal to 30-80% of the annual bonus will be based on the measurable results of the Company, as compared to the Company's budget and work plan for the relevant year. Such measurable criteria will be determined at the commencement of each fiscal year (or start of employment, as applicable), and may include (but is not limited to) any one or more of the following criteria: profit, revenue, Company value, etc.
- 9.3. 0-60% of the annual bonus may be based on specific key performance indicators with regard to special activities, which may include the following: Treatment on the public market expects, mergers and acquisitions, fund raising and cost reduction targets. Such bonus will be based on measurable criteria which will be determined at the commencement of each fiscal year (or start of employment, as applicable).
- 9.4. A non-material portion equal up to the higher of three monthly base salaries or 25% of the annual bonus actually paid to the CEO may be based on qualitative, non-measureable criteria, at the discretion of the Compensation Committee and the Board of Directors Consideration.
- 9.5. The annual bonus will not exceed the amount of five (5) monthly base salaries of the CEO.

Executive Officers other than the CEO

- 9.6. Subject to applicable law, and to Section 3.2 of this policy above, for Executive Officers other than the CEO, the Compensation Committee and the Board of Directors will have full discretion to determine the annual bonus calculation and increase the final bonus payout based on, among other things, additional considerations relevant to the performance and objectives of the Company and the relevant Executive Officer, including non-measurable criteria.

The annual bonus of each of the Executive Officers will not exceed five (5) monthly base salaries.

10. Compensation Recovery ("Clawback")

- 10.1. In the event of an accounting restatement, ROOTS shall be entitled to recover from Executive Officers' bonus compensation the amount of the excess of the bonus that was paid over the amount of the bonus that would have been paid under the accounting restatement, with a two- year look-back. The compensation recovery will not apply to former Executive Officers of ROOTS.
- 10.2. Notwithstanding the aforesaid, the compensation recovery will not be triggered in the event of a financial restatement required due to changes in the applicable financial reporting standards.
- 10.3. Nothing in this Section 10.3 derogates from any other "clawback" or similar provisions regarding disgorging of profits imposed on Executive Officers by virtue of applicable securities laws.

D. Equity Based Compensation

11. The Objective

- 11.1. The equity based compensation for ROOTS's Directors and Executive Officers is designed in a manner consistent with the underlying objectives in determining the base salary and the annual bonus, with its main objectives being to enhance the alignment between the Directors' and Executive Officers' interests with the long term interests of ROOTS and its shareholders, and to strengthen the retention and the motivation of Directors and Executive Officers over the long term. In addition, since equity based awards are usually to be structured to vest over a long term, their incentive value to recipients is aligned with longer-term strategic plans.
- 11.2. The equity based compensation offered by ROOTS is intended to be in the form of stock options and/or other equity forms, such as Restricted Stock and RSUs, in accordance with the Company's equity compensation policies and programs in place from time to time.

12. General guidelines for the grant of awards

- 12.1. The equity based compensation shall be granted from time to time and be determined on an individual basis and awarded according to the performance, educational background, prior business experience, qualifications, role and the personal responsibilities of the applicable Executive Officer.
- 12.2. As a general policy, equity based compensation for ROOTS's Executive Officers shall fully vest over a period of between one (1) to four (4) years from the date of commencement of employment or the date of grant, as the case may be.
- 12.3. The fair market value of the equity based compensation for the Executive Officers will be determined according to acceptable valuation practices at the time of grant. Such fair market value, as examined at the time of grant as aforesaid, shall not exceed the amount of two annual salaries per year of vesting on a linear basis.

13. Acceleration and exercise of awards

- 13.1. The Board (and shareholders of the Company, if so required by applicable law) may, following approval by the Compensation Committee, extend the period of time for which an award is to remain exercisable.
- 13.2. The Board (and shareholders of the Company, if so required by applicable law) may, following approval by the Compensation Committee, make provisions with respect to the acceleration of the vesting period of any Executive Officer's awards, including, without limitation, in connection with a corporate transaction involving a change of control.

E. Retirement and Termination of Service Arrangements

14. Advance notice

ROOTS may provide an Executive Officer a prior notice of termination of up to four (4) months, during which the Executive Officer may be entitled to all of the compensation elements and to the continuation of vesting of his options. During the advance notice period the Executive Officer may be required to continue providing services to ROOTS.

15. Transition period

ROOTS may provide an additional transition period during which the Executive Officer will be entitled to up to an additional two (2) months of continued base salary, benefits and perquisites beyond the Advance Notice period described above. Additionally, the Board may, following approval by the Compensation Committee, approve the continuation of the vesting and/or the exercise eligibility of such Executive Officer's options during such transition period. The transition period shall be conditioned on terms of service of at least two (2) years and the employment relationship not being terminated with the Executive Officer for cause, and will be determined based on some or all of the following considerations: the period of service or employment of the Executive Officer, service or employment terms during the Executive Officer's service or employment period, ROOTS's performance during such period, the Executive Officer's contribution to the achievement of ROOTS's objectives and performance and the particular circumstances of termination of employment or service.

16. Additional Retirement and Termination Benefits

ROOTS may provide additional retirement and terminations benefits and payments as may be required by applicable law (e.g., mandatory severance pay under Israeli labor laws), or which will be comparable to customary market practices and which in such event shall not exceed in value the equivalent of six monthly base salaries of the Executive Officer.

17. Certain Limitations

If so required by applicable law, then: (i) no termination benefit will be payable to an Office Holder and director, if relevant, if a change occurs in the shareholding of the Company; and (ii) the termination benefits which may become payable to all Office Holder (and directors, if relevant) must not exceed 5% of the equity interests of the Company, unless prior shareholder approval is obtained.

F. Exemption, Indemnification and Insurance

18. Exemption

ROOTS may exculpate its Directors and Executive Officers from a breach of duty of care, to the extent permitted by applicable law.

19. Indemnification

ROOTS may indemnify its Directors and Executive Officers to the fullest extent permitted by applicable law, for any liability and expense that may be imposed on the Executive Officer, as provided in the applicable indemnity agreement between such individuals and ROOTS, all subject to applicable law.

20. Insurance

- 20.1. ROOTS will provide “Directors and Officers Insurance” (the “**Insurance Policy**”) for its Directors and Executive Officers.
- 20.2. The maximum aggregate coverage for the Insurance Policy will be up to USD 10,000,000, as may be increased or decreased from time to time by the shareholders.
- 20.3. The maximum aggregate annual premium will be up to USD 50,000 as may be increased or decreased from time to time by the shareholders.
- 20.4. The maximum aggregate deductible amount will be up to USD 100,000, as may be increased or decreased from time to time by the shareholders.

G. Board of Directors Compensation

21. The members of the Board of Directors may (and, in the case of external directors, shall) be entitled to remuneration and refund of expenses according to the provisions of the Companies Regulations (Rules on Remuneration and Expenses of Outside Directors), 2000, as amended by the Companies Regulations (Relief for Public Companies Traded in Stock Exchange Outside of Israel), 2000, as such regulations may be amended from time to time. The members of the Board of Directors may be entitled to receive a fixed monthly salary from the Company for as long as such individuals are acting as active directors, which shall not exceed an annual cost of NIS 443,000, *provided, however*, that in an event of annual EBITDA results (as reflected in the Company's annual financial statements for the preceding year) of AUD 2,000,000 or more, each of the members of the Board of Directors may be entitled to receive a bonus payment equal to the annual cash compensation received by them with respect to such preceding relevant year, subject to applicable law.
22. The Chairperson of ROOTS's Board of Directors may be entitled to receive a fixed monthly salary from the Company for as long as such individual is acting as an active Chairperson, which shall not exceed an annual cost of NIS 748,000. For so long as the active Chairperson receives a monthly salary, he or she will not be entitled to receive the cash remuneration received by the other members of the Board. In addition to the monthly salary, the active Chairperson may be entitled to an annual bonus with regard to special activities, such as mergers and acquisitions, fund raising and cost reduction targets. Such bonus will be determined by the Compensation Committee and the Board, and will be based on criteria defined in advance and in connection with Company's goals and targets, and non-measurable criteria. The actual total annual bonus shall not exceed the sum of five (5) annual salaries.
23. In addition, the members of the Company's Board may be granted equity based compensation, which shall fully vest over a period of between one to four years, and having a fair market value (determined according to acceptable valuation practices at the time of grant) not to exceed, with respect to each director, including the chairperson, USD 200,000, per year of vesting, on a linear basis, subject to applicable law and regulations. Such compensation may be subject to vesting periods and/or to the achievement of performance goals.

Voting Instruction Form

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Your CDI Voting Instruction Form must be received by **2:30pm (WST) on Monday, 11 September 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's security register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Securityholders sponsored by a broker should advise their broker of any changes.

HOW TO VOTE ON ITEMS OF BUSINESS

Each CHESS Depository Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depository Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depository Nominees Pty Ltd enough time to tabulate all CHESS Depository Interest votes and to vote on the underlying shares.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct CHESS Depository Nominees Pty Ltd how to vote by marking one of the boxes opposite each item of business. All your CDI's will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of CDI's you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the CDI holder must sign.

Joint holding: Where the holding is in more than one name, all CDI holder's should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Voting Instruction Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Voting Instruction Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

