

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Wide Open Agriculture Limited ("Company")ACN/ARSN 604 913 822

1. Details of substantial holder (1)

Name Wide Open Agriculture LimitedACN / ARSN (if applicable) 604 913 822The holder became a substantial holder on 6 July 2018

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary Fully Paid Shares ("Shares")	14,000,000	14,000,000	19.83%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Wide Open Agriculture Limited	The Company has entered into voluntary restriction deeds ("Voluntary Escrow Deeds") with certain existing shareholders of the Company ("Escrowed Shareholders") with respect to certain Shares held by those Escrowed Shareholders ("Escrowed Shares") as disclosed in the Prospectus dated 12 April 2018 issued by the Company. The restrictions on the disposal of the Escrowed Shares under the Voluntary Escrow Deeds give the Company a relevant interest in the Escrowed Shares under section 608(1)(c) of the Corporations Act. In accordance with section 608(9) of the Corporations Act, the Company has a relevant interest in its own securities. The Company has no right to acquire the Escrowed Shares or to control the voting rights attached to the Escrowed Shares. The 3 Voluntary Escrow Deeds are attached as Annexure A to this Form.	14,000,000 Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Wide Open Agriculture Limited	Commonland Foundation	Commonland Foundation	8,000,000 Shares
Wide Open Agriculture Limited	Anthony Maslin and Marite Norris	Anthony Maslin and Marite Norris	4,750,000 Shares
Wide Open Agriculture Limited	Ben Cole	Ben Cole	1,250,000 Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Wide Open Agriculture Limited	6 July 2018	Nil	Nil	14,000,000 Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

7. Addresses

The addresses of persons named in this form are as follows:

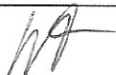
Name	Address
Wide Open Agriculture Limited	Suite 39, 1 Freshwater Parade, Claremont, WA, 6010
Commonland Foundation	Kraanspoor 24, 1033 SE, Amsterdam.
Anthony Maslin and Marite Norris	PO Box 648, Scarborough, WA, 6922
Ben Cole	384 Hardie Road, Narrogin, WA, 6312

Signature

print name Lydia Fee

capacity Joint Company Secretary

sign here



date 12 / 07 / 2018

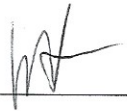
DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations A.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure A of 19 pages referred to in the ASIC Form 603 – dated 12 July 2018 and the copies are true copies of the Voluntary Escrow Deeds.

Signed on behalf of Wide Open Agriculture Limited ACN 604 913 822:

Name:	<u>Lydia Fee</u>	Capacity:	<u>Joint Company Secretary</u>
Signature:		Date:	<u>12 July 2018</u>

The Party described in Item 1 of the schedule

The Party described in Item 2 of the schedule

VOLUNTARY RESTRICTION DEED

THIS DEED is made on the

22

day of

February

2018

BETWEEN:

The Party described in Item 1 of the Schedule ("Entity");

The Party described in Item 2 of the Schedule ("Holder").

Recitals

- A. The Entity will seek to be listed on the ASX and has issued various securities including the Restricted Securities.
- B. The Holder agrees to hold the Restricted Securities on the terms as set out in this Deed.

THIS DEED WITNESSES that in consideration of, amongst other things, the mutual promises contained in this Deed, the Parties agree:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Deed unless the context otherwise requires:

"ASX" means ASX Limited.

"ASX Listing Rules" means the listing rules of the ASX.

"Business Day" has the same meaning as in the ASX Listing Rules.

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

"Deed" means the voluntary restriction deed constituted by this document.

"Escrow Period" means the period set out in Item 3 of the Schedule.

"Holding Lock" has the meaning given to that term in section 2 of the ASX Settlement Operating Rules.

"Party" means a party to this Deed.

"Restricted Securities" means the securities set out in Item 4 of the Schedule and any securities attaching to or arising out of those securities.

"Schedule" means the schedule to this Deed.

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

"Share Registry" means the Entity's share registry.

1.2 Interpretation

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party includes its successors, personal representatives and transferees.
- (c) Words and expressions defined in the ASX Listing Rules, and not in this Deed, have the meanings given to them in the ASX Listing Rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. ESCROW RESTRICTIONS

2.1 Restriction

Subject to clause 2.2, during the Escrow Period, the Holder will not do any of the following:

- (a) dispose of, or agree or offer to dispose of, the Restricted Securities;
- (b) create, or agree or offer to create, any security interest in the Restricted Securities;
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities; or
- (d) participate in a return of capital by the Entity.

2.2 Takeover Bid or Merger

- (a) In the event of a takeover bid which satisfies the conditions of ASX Listing Rule 9.18, the Entity will consent to the Holder accepting an offer under the takeover bid, or to the Holder causing the Restricted Securities to be transferred or cancelled as part of a merger by way of a scheme of arrangement under Part 5.1 of the Corporations Act.
- (b) In the event that such a takeover referred to in clause 2.2(a) is unsuccessful, the Holder consents to the Restricted Securities being returned to escrow in accordance with clause 2.1.

3. HOLDING LOCK

The Parties acknowledge and agree that:

- (a) the Restricted Securities will be subject to a Holding Lock; and
- (b) the Entity may apply the Holding Lock and prevent a transfer of the Restricted Securities by either:
 - (i) requesting the Share Registry to apply the Holding Lock; or

- (ii) refusing to register a paper-based transfer document in respect of the Restricted Securities.

4. CONSEQUENCES OF BREACHING THIS AGREEMENT

4.1 Prevention of Breach

If it appears to the Entity that the Holder may breach this Agreement, the Entity may take all steps necessary to prevent the breach, or to enforce the Deed.

4.2 Consequence of Breach

If the Holder breaches this Deed, each of the following applies:

- (a) the Entity must take the steps necessary to enforce the Deed, or to rectify the breach;
- (b) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities. This is in addition to other rights and remedies of the Entity, and
- (c) the holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

5. AMENDMENT

This Deed will not be changed or waived without the Entity's written consent.

6. JURISDICTION

This Deed shall be governed by and construed in accordance with the laws of Western Australia and the Parties submit themselves to the exclusive jurisdiction of the courts of that State.

7. FURTHER ASSURANCE

Each Party shall sign, execute and do all acts, documents and things that may reasonably be required in order to implement and give full effect to the provisions and purposes of this Deed whether before or after its execution.

8. COUNTERPARTS

This Deed may be executed in any number of counterparts and by facsimile or electronic copies, all of which taken together constitute one and the same document. The execution of this Deed shall not be effective until the counterparts of it have been executed by the relevant Parties and executed copies delivered to each other Party.

Schedule

Item 1 Entity's Name and Address

Wide Open Agriculture Limited (ACN 604 913 822) of Suite 39, 1
Freshwater Parade, Claremont, Western Australia, 6010.

Item 2 Holder's Name and Address

Commonland Foundation, a Dutch not-for-profit foundation residing at
Kraanspoor 24, 1033 SE, Amsterdam, the Netherlands, registered at the
Netherlands Chamber of Commerce under number 59872314.

**Item 3 Escrow Period (the date from which the Restricted Securities are
escrowed)**

A period of 5 years from the date on which the quotation of the Entity's
securities on ASX commences.

Item 4 Particulars of Restricted Securities

8,000,000 fully paid ordinary shares in the Entity.

EXECUTED as a Deed.

Signed for and on WIDE OPEN
AGRICULTURE LIMITED
(ACN 604 913 822) by authority of its
directors in accordance with section
127(1) of the Corporations Act



Signature of Director

BEN COLE

Print Name of Director



Signature of Director/Secretary

LYDIA FEE

Print Name of Director/Secretary

Signed for and on
COMMONLAND FOUNDATION
by authority of its duty authorised director



Signature of Director

WILLIAM H. FERRELLADA

Print Name of Director

The Party described in Item 1 of the schedule

The Party described in Item 2 of the schedule

VOLUNTARY RESTRICTION DEED

THIS DEED is made on the

12th

day of

February

2018

BETWEEN:

The Party described in Item 1 of the Schedule ("**Entity**");

The Party described in Item 2 of the Schedule ("**Holder**").

Recitals

- A. The Entity will seek to be listed on the ASX and has issued various securities including the Restricted Securities.
- B. The Holder agrees to hold the Restricted Securities on the terms as set out in this Deed.

THIS DEED WITNESSES that in consideration of, amongst other things, the mutual promises contained in this Deed, the Parties agree:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Deed unless the context otherwise requires:

"**ASX**" means ASX Limited.

"**ASX Listing Rules**" means the listing rules of the ASX.

"**Business Day**" has the same meaning as in the ASX Listing Rules.

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

"**Deed**" means the voluntary restriction deed constituted by this document.

"**Escrow Period**" means the period set out in Item 3 of the Schedule.

"**Holding Lock**" has the meaning given to that term in section 2 of the ASX Settlement Operating Rules.

"**Party**" means a party to this Deed.

"**Restricted Securities**" means the securities set out in Item 4 of the Schedule and any securities attaching to or arising out of those securities.

"**Schedule**" means the schedule to this Deed.

"**Share**" means a fully paid ordinary share in the capital of the Entity.

"**Share Registry**" means the Entity's share registry.

1.2 Interpretation

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party includes its successors, personal representatives and transferees.
- (c) Words and expressions defined in the ASX Listing Rules, and not in this Deed, have the meanings given to them in the ASX Listing Rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

2. ESCROW RESTRICTIONS

2.1 Restriction

Subject to clause 2.2, during the Escrow Period, the Holder will not do any of the following:

- (a) dispose of, or agree or offer to dispose of, the Restricted Securities;
- (b) create, or agree or offer to create, any security interest in the Restricted Securities;
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities; or
- (d) participate in a return of capital by the Entity.

2.2 Takeover Bid or Merger

- (a) In the event of a takeover bid which satisfies the conditions of ASX Listing Rule 9.18, the Entity will consent to the Holder accepting an offer under the takeover bid, or to the Holder causing the Restricted Securities to be transferred or cancelled as part of a merger by way of a scheme of arrangement under Part 5.1 of the Corporations Act.
- (b) In the event that such a takeover referred to in clause 2.2(a) is unsuccessful, the Holder consents to the Restricted Securities being returned to escrow in accordance with clause 2.1.

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The Parties acknowledge and agree that:

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4.1 Prevention of Breach

If it appears to the Entity that the Holder may breach this Agreement, the Entity may take all steps necessary to prevent the breach, or to enforce the Deed.

4.2 Consequence of Breach

If the Holder breaches this Deed, each of the following applies:

- (a) the Entity must take the steps necessary to enforce the Deed, or to rectify the breach;
- (b) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities. This is in addition to other rights and remedies of the Entity; and
- (c) the holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

5. AMENDMENT

This Deed will not be changed or waived without the Entity's written consent.

6. JURISDICTION

This Deed shall be governed by and construed in accordance with the laws of Western Australia and the Parties submit themselves to the exclusive jurisdiction of the courts of that State.

7. FURTHER ASSURANCE

Each Party shall sign, execute and do all acts, documents and things that may reasonably be required in order to implement and give full effect to the provisions and purposes of this Deed whether before or after its execution.

8. COUNTERPARTS

This Deed may be executed in any number of counterparts and by facsimile or electronic copies, all of which taken together constitute one and the same document. The execution of this Deed shall not be effective until the counterparts of it have been executed by the relevant Parties and executed copies delivered to each other Party.



Schedule

Item 1 Entity's Name and Address

Wide Open Agriculture Limited (ACN 604 913 822) of Suite 39, 1 Freshwater Parade, Claremont, Western Australia, 6010.

Item 2 Holder's Name and Address

Mr Anthony Robert Frederick Maslin & Ms Marite Norris of PO Box 648 Scarborough WA 6922

Item 3 Escrow Period (the date from which the Restricted Securities are escrowed)

A period of 5 years from the date on which the quotation of the Entity's securities on ASX commences.

Item 4 Particulars of Restricted Securities

4,750,000 fully paid ordinary shares in the Entity.

EXECUTED as a Deed.

Signed for and on **WIDE OPEN
AGRICULTURE LIMITED**
(ACN 604 913 822) by authority of its
directors in accordance with section
127(1) of the Corporations Act



Signature of Director



Signature of Director/Secretary

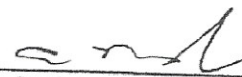
BEN COLE

Print Name of Director

LYDIA FEE

Print Name of Director/Secretary

SIGNED by
**ANTHONY ROBERT FREDERICK
MASLIN** in the presence of:



Anthony Robert Frederick Maslin

WITNESS:

Signature: 
Full Name: Catherine Pitcher
Address: 32 Clevedon Way
Karrinyup

SIGNED by
MARITE NORRIS
in the presence of:



Marite Norris

WITNESS:

Signature: 
Full Name: Catherine Pitcher
Address: 32 Clevedon Way
Karrinyup

The Party described in Item 1 of the schedule

The Party described in Item 2 of the schedule

VOLUNTARY RESTRICTION DEED

THIS DEED is made on the 22 day of February 2018

BETWEEN:

The Party described in Item 1 of the Schedule ("**Entity**");

The Party described in Item 2 of the Schedule ("**Holder**").

Recitals

- A. The Entity will seek to be listed on the ASX and has issued various securities including the Restricted Securities.
- B. The Holder agrees to hold the Restricted Securities on the terms as set out in this Deed.

THIS DEED WITNESSES that in consideration of, amongst other things, the mutual promises contained in this Deed, the Parties agree:

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2. ESCROW RESTRICTIONS

2.1 Restriction

Subject to clause 2.2, during the Escrow Period, the Holder will not do any of the following:

- (a) dispose of, or agree or offer to dispose of, the Restricted Securities;
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- (d) participate in a return of capital by the Entity.

2.2 Takeover Bid or Merger

- (a) In the event of a takeover bid which satisfies the conditions of ASX Listing Rule 9.18, the Entity will consent to the Holder accepting an offer under the takeover bid, or to the Holder causing the Restricted Securities to be transferred or cancelled as part of a merger by way of a scheme of arrangement under Part 5.1 of the Corporations Act.
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4.2 Consequence of Breach

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- (a) the Entity must take the steps necessary to enforce the Deed, or to rectify the breach;
- (b) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities. This is in addition to other rights and remedies of the Entity; and
- (c) the holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

5. AMENDMENT

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7. FURTHER ASSURANCE

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Schedule

Item 1 Entity's Name and Address

Wide Open Agriculture Limited (ACN 604 913 822) of Suite 39, 1 Freshwater Parade, Claremont, Western Australia, 6010.

Item 2 Holder's Name and Address

Ben Cole of 384 Hardie Road, Narrogin Western Australia 6312

Item 3 Escrow Period (the date from which the Restricted Securities are escrowed)

A period of 5 years from the date on which the quotation of the Entity's securities on ASX commences.

Item 4 Particulars of Restricted Securities

1,250,000 fully paid ordinary shares in the Entity.

EXECUTED as a Deed.

Signed for and on **WIDE OPEN**)
AGRICULTURE LIMITED)
(ACN 604 913 822) by authority of its)
directors in accordance with section)
127(1) of the Corporations Act)



Signature of Director



Signature of Director/Secretary

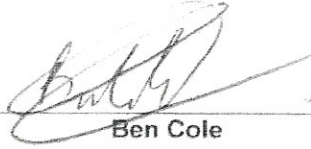
JAMES MACKINTOSH

Print Name of Director

LYDIA FEE

Print Name of Director/Secretary

SIGNED by
BEN COLE
in the presence of:

)
)
)


Ben Cole

WITNESS:

Signature: 
Full Name: Emma Aitchner
Address: 15B Rossetty St Williams 6391