



Announcement Summary

Entity name

AUSTRALIAN AGRICULTURAL COMPANY LIMITED.

Date of this announcement

Friday December 16, 2022

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights	2,640,580	15/12/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

AUSTRALIAN AGRICULTURAL COMPANY LIMITED.

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

010892270

1.3 ASX issuer code

AAC

1.4 The announcement is

New announcement

1.5 Date of this announcement

16/12/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

15/12/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
David Harris	David Harris	382,513
Bruce Bennett	Bruce Bennett	204,918
Andrew O'Brien	Andrew O'Brien	292,096

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://aaco.com.au/investors-media/corporate-governance/>

Go to the URL, click on "AACo Long Term Incentive Plan Summary of Key Terms"

Any other information the entity wishes to provide about the +securities the subject of this notification

The performance rights issued pursuant to the FY23 offer under the AACo Long Term Incentive Plan will vest as follows:
 - 100% will vest on 1 October 2025 subject to satisfaction of service conditions and performance conditions tested at 30 September 2025; and
 -if the performance conditions are not satisfied such that vesting does not occur on 1 October 2025, 50% or 100% will vest on 1 October 2026 if (and depending on the extent to which) performance conditions tested at 30 September 2026 are satisfied and subject to satisfaction of service conditions.



Vesting and allocation of shares in AACo is at all time subject to the AACo Long Term Incentive Plan Rules in the Summary of Key Terms.

Issue details

Number of +securities

2,640,580



Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
AAC : ORDINARY FULLY PAID	602,766,747

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AACAA : PERFORMANCE RIGHTS	529,651
New class - code to be confirmed : Performance Rights	2,640,580



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

15