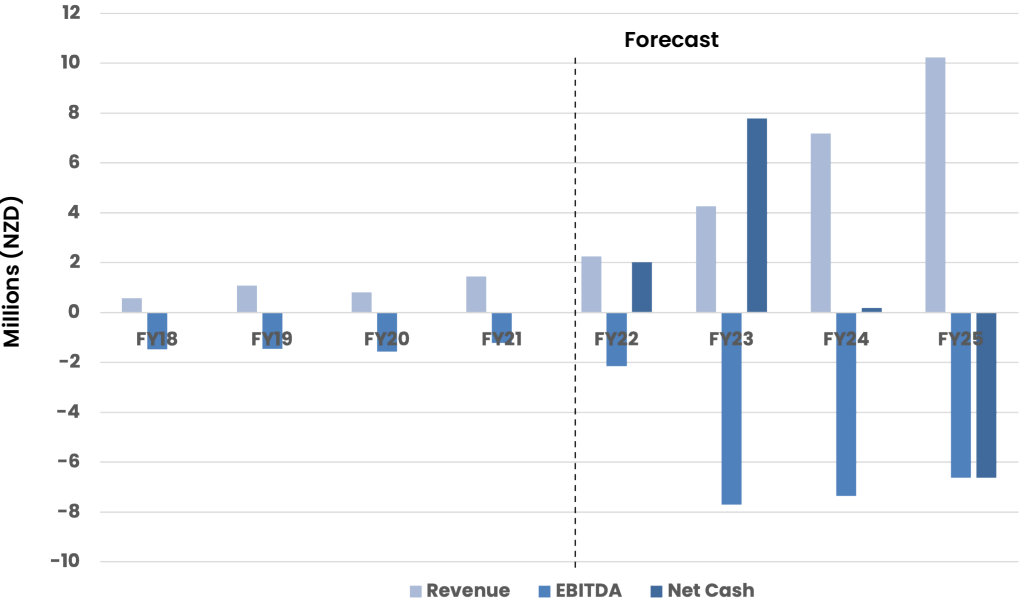


This investment will enable us to achieve a projected seven-fold increase in revenue from FY2021 to FY2025

Revenue growth will come from the acquisition of new customers, the acquisition of DAO Europe, the establishment of a multi seller platform for US dairy and the launch of a platform for ethanol in Brazil. This investment will enable us to achieve the scale necessary to drive growth.

Revenue¹, EBITDA and net cash² forecast³

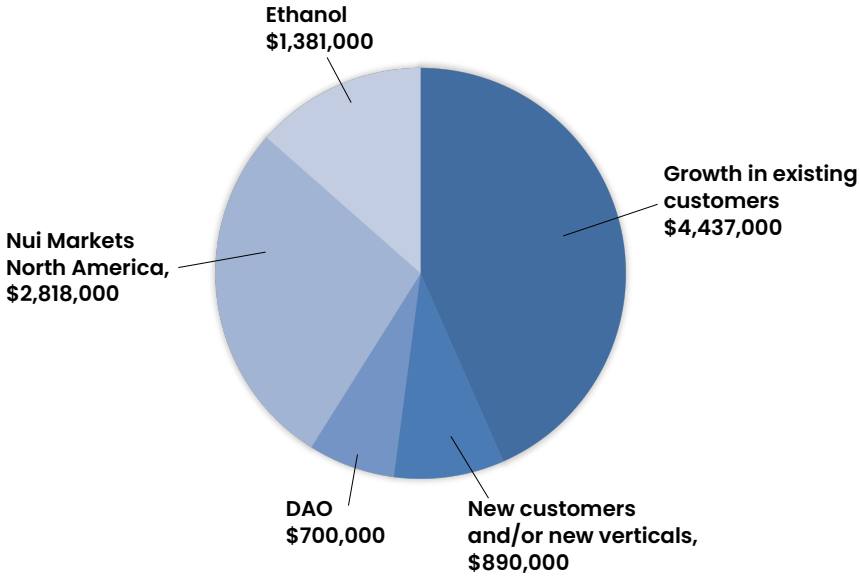


Note¹: Up until FY21, Revenue is based on the Financial Statements. FY21 included the application of Accounting Revenue Recognition requirements. From FY22 onwards revenue is based on the management accounts, pure revenue which excludes the application of Accounting Revenue Recognition.
Note²: For Net Cash, assumed \$10m USD investment in August 2022. Balance of net cash as at June each year.
Note³: One-year average rate of 1 NZD : 0.7070 USD has been used.

Annual Recurring Revenue (ARR) as a percentage of Annual Total Revenue

FY21	FY22	FY23	FY24	FY25
69%	85%	89%	90%	91%

FY2025 revenue forecast - composition



We anticipate a **seven-fold growth in revenue** from FY2021 to FY2025

Exit

This Series A capital raise will provide us with a 22-month runway until the end of June 2024. At that time, our likely scenario will be to raise under a Series B and prepare for an exit in 2027/28.