

GRAIN TRADE AUSTRALIA LIMITED
ACN 097 228 656**Explanatory Memorandum**
Annual General Meeting 2025**1. Introduction**

This Explanatory Memorandum is provided to members of Grain Trade Australia Limited ACN 097 228 656 ("**Company**" or "**GTA**") to explain the resolutions to be put to members at the Annual General Meeting ("**AGM**") to be held on **28 October 2025** (in Sydney at Clifftons, Level 13, 60 Margaret Street, Sydney and via Zoom) commencing at 9:30 am AEDT.

To attend and/or vote, members are required to register at the following URL:

<https://gta.eventsair.com/gta-agm-2025/agm2025/Site/Register>

The Directors recommend members read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

The Directors recommends you vote in favour of all resolutions. Other than in respect of the ballot, the Chair of the meeting intends to vote all undirected proxies in favour of all resolutions.

The Chair intends to abstain from voting, in respect of the ballot, except in the event of a tied result where the Chair will cast the deciding vote.

It is important that members cast their own votes.

2. Consider the Company's Annual Report

The Corporations Act requires the financial report, the directors' report and the auditor's report to be laid before the AGM. There is no requirement either in the Corporations Act or in the Constitution of the Company for members to approve the financial report, the directors' report or the auditor's report. The Company's financial reports are to be placed before the members. Members will have a reasonable opportunity at the meeting to ask questions and make comments on these reports and on the business, operations and management of the Company. No voting is required for this item.

The financial report, the directors' report and the auditor's report are available on the [GTA website](#).

3. Resolution 1 – Election of Andy Cunliffe as a Director (Nominated by an Ordinary Level B Member)

Ordinary Resolution 1 seeks member approval for the election of Andy Cunliffe as a Director of the Company.

It is proposed that Andy Cunliffe be appointed to the Board as one of the two directors who can be nominated by Ordinary Level B Member in accordance with Rule 3.3 of the constitution.

Andy Cunliffe has been nominated by KM & WM Kelly & Sons, Ridley Agriproducts and ETG Commodities, all three being Ordinary Level B Members.

Set out below are details supplied by the candidate in relation to his current positions, former positions and education:

Andy Cunliffe is bringing more than 30 years' experience in grain and pulse trading, export marketing, and stakeholder engagement. Andy's career has spanned multinational and Australian-owned businesses, opening new markets across Asia, the Middle East, and Europe, and building long-term domestic and international partnerships.

As founder of ACCB Australia and Export Trading Manager at Broun & Co, Andy understands the entire supply chain from farmgate to export. Andy is committed to strengthening GTA's leadership in standards, governance, and market transparency, ensuring Australia's grain industry remains globally competitive and trusted.

4. Resolution 2 - Election of Matt Kelly as a Director (Nominated by a Merchant Association Member)

Ordinary Resolution 2 seeks member approval for the election of Matt Kelly as a Director of the Company.

It is proposed that Matt Kelly be appointed to the Board as one of the directors who can be nominated by Merchant Association Member in accordance with Rule 3.3 of the constitution.

Matt Kelly has been nominated by Grain NSW, a Merchant Association Member.

Set out below are details supplied by the candidate in relation to his current positions, former positions and education:

Matt is the CEO and a Director of KM WM Kelly & Sons a four generational grain merchant and storage family business based in the Southern Riverina of NSW. He has been involved in the grains industry for over 25 years and held a wide range of positions from Grower Accumulation, Storage, Logistics and Trading.

Matt has had a long involvement with the GTA Technical committee for Transport, Storage & Ports and is a GTA arbitrator and previous president of Grains NSW