

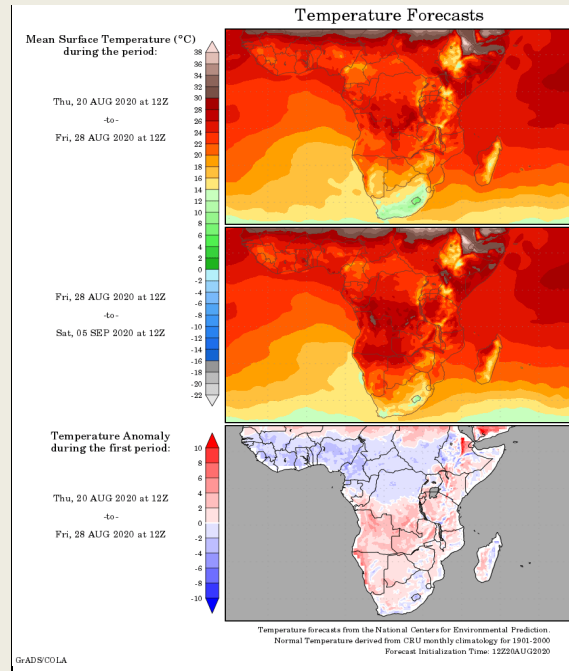
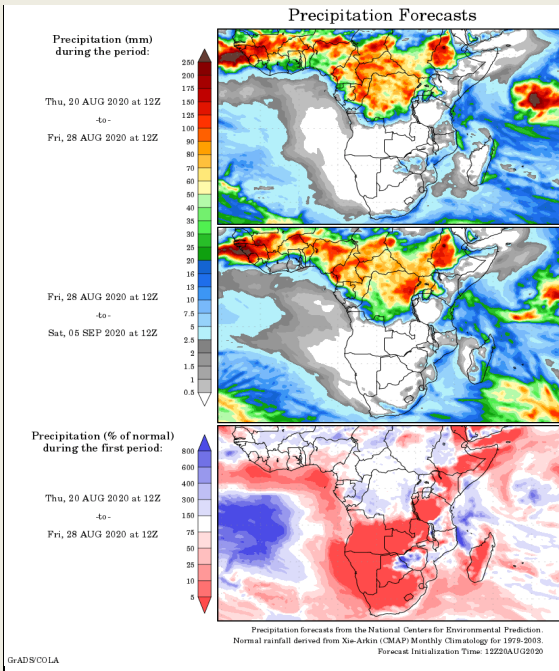
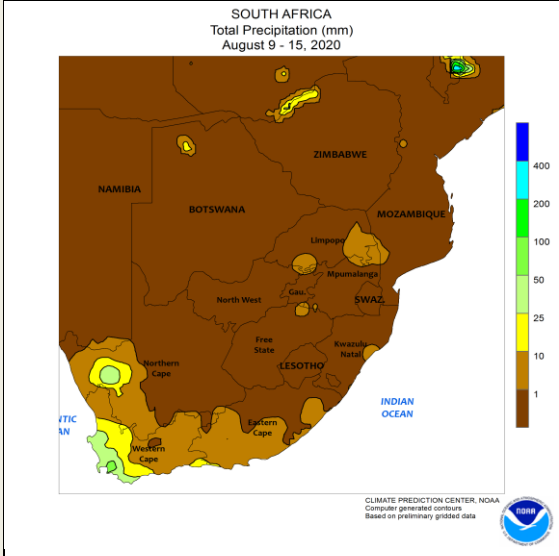
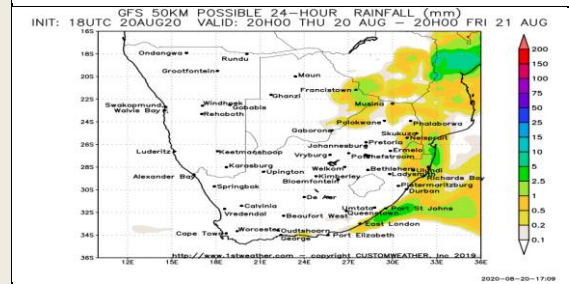
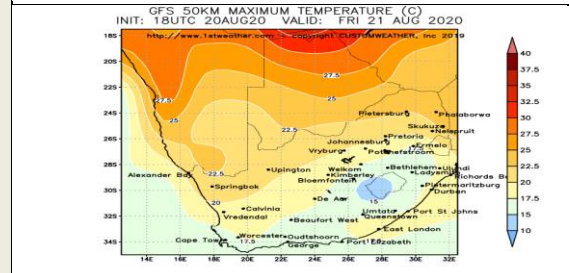
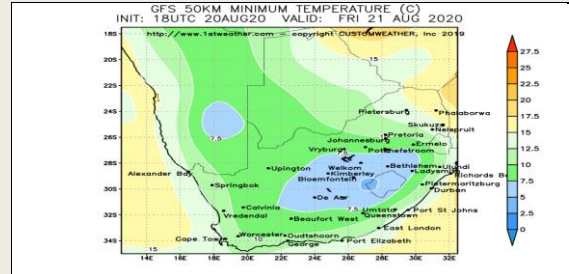


Weather Report

21 August 2020

South Africa - Weather

The periods of erratic rain in Western Cape during the next two weeks will slightly bolster soil moisture in several areas
 o However, most locations will not receive enough rain to completely fix the moisture deficits
 o Winter wheat development conditions will still be mostly favorable due to recent rainfall and additional precipitation during the next two weeks
 o The small amount of rain-fed winter wheat in Free State and neighboring areas will be too dry to support aggressive growth in the next two weeks
 o Significant rain is needed to improve the moisture profile and support a better environment for the crops
 o Irrigated crops will develop under more favorable conditions in Free State, Northern Cape, and neighboring areas, though most locations would still welcome a good shot of rain

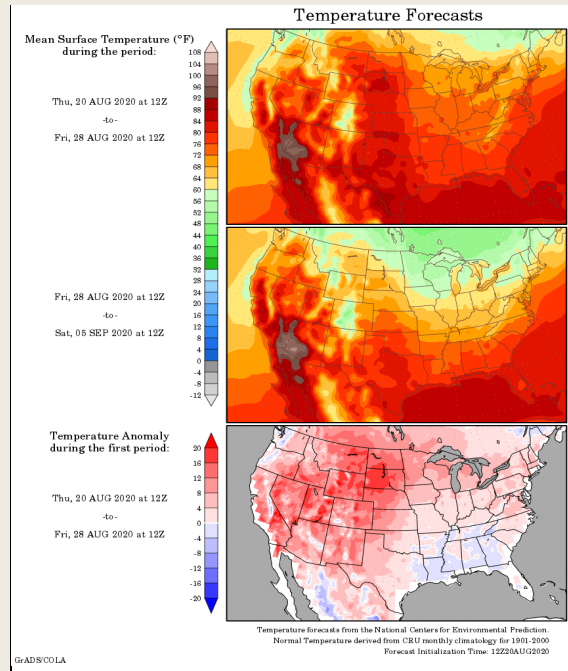
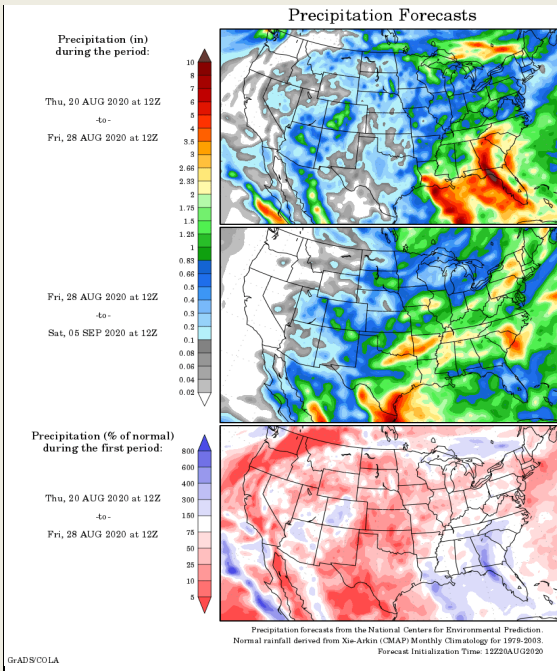
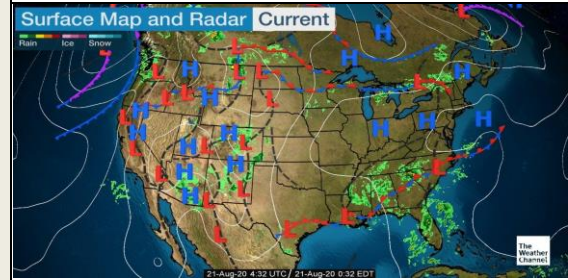
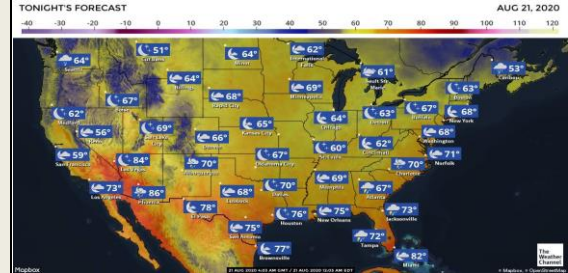
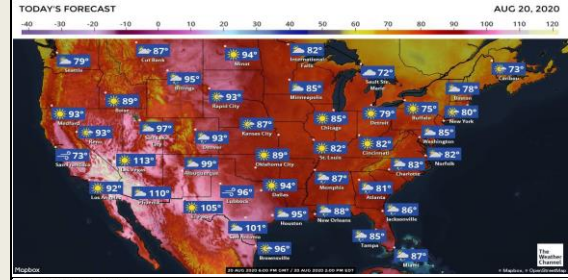
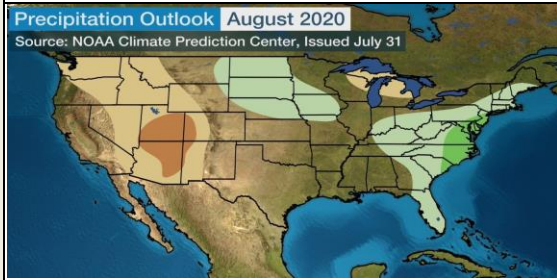


DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable. GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.

United States of America - Weather

U.S. MIDWEST: large part of the Midwest will continue to dry down during the next two weeks and soybean yields should not be as high as what would occur if greater rain were to fall, but most areas have enough subsoil moisture in place to prevent major declines in yields before crops mature. There will be some exceptions in the drier areas where the soil is dry enough that declines in soybean yields are likely to be more significant, but a lack of excessive heat for at least the next week will help to prevent rapid increases in crop stress.

U.S. DELTA AND SOUTHEAST: Tropical Depression 13, located in the eastern Atlantic Ocean this morning, and another tropical disturbance, located in the central Caribbean Sea, will continue to be closely monitored during the next several days as each of these disturbances have the potential to impact the Delta or the Southeast. The forecast below assumes no significant impact on the Delta or the Southeast from the tropical disturbance in the Caribbean Sea while the impacts mentioned from Tropical Depression 13 are of low confidence and may need to be changed in future forecasts.

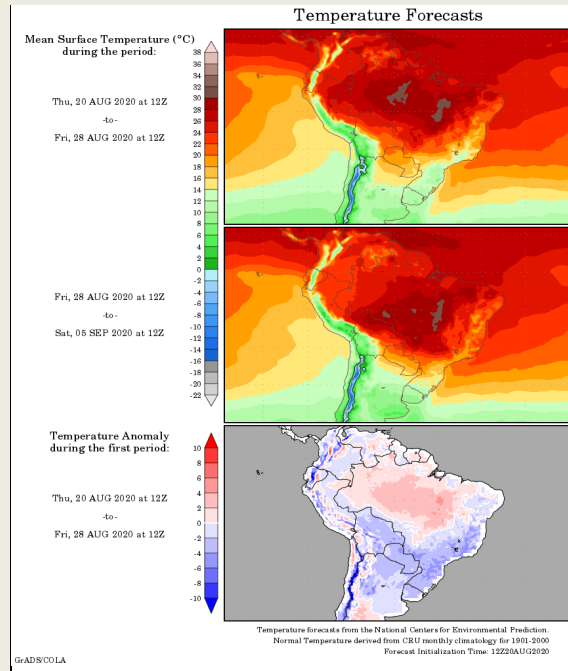
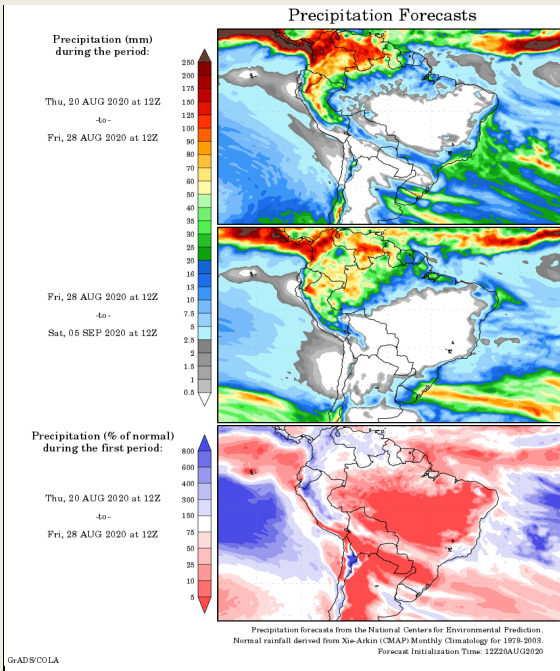
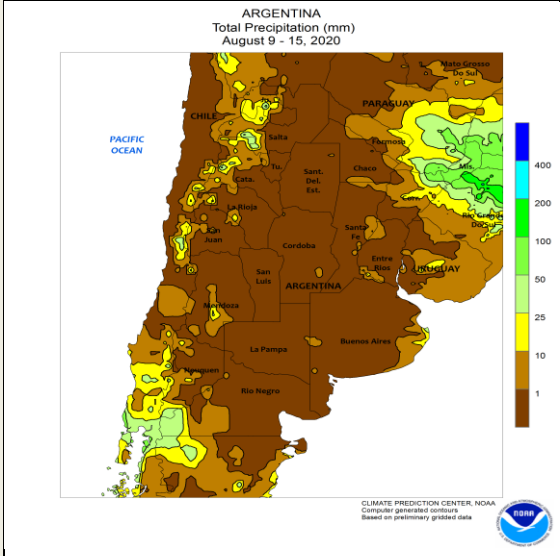


DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable. GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.

South America - Weather

BRAZIL: Frost and freezing temperatures will impact portions of Rio Grande do Sul, Santa Catarina, and southern Parana Friday and Saturday mornings and winter wheat may be damaged in a few areas while some early planted corn may also be negatively impacted with major losses not likely for either crop. Showers and thunderstorms will continue in a part of Paraguay and portions of southern Brazil through Friday causing interruptions to fieldwork while inducing further increases in soil moisture that will be beneficial for corn planting, once the soil dries down enough for fieldwork to occur.

ARGENTINA: Several more days of dry weather will occur across Argentina before a welcome increase in rain occurs Tuesday into next Thursday in a large part of the country with the rain beneficial for winter wheat as well as for the coming summer crop planting season. Little additional rain of significance is expected during the next two weeks and without follow-up rain most of the moisture from rain next week will quickly be lost to evaporation.

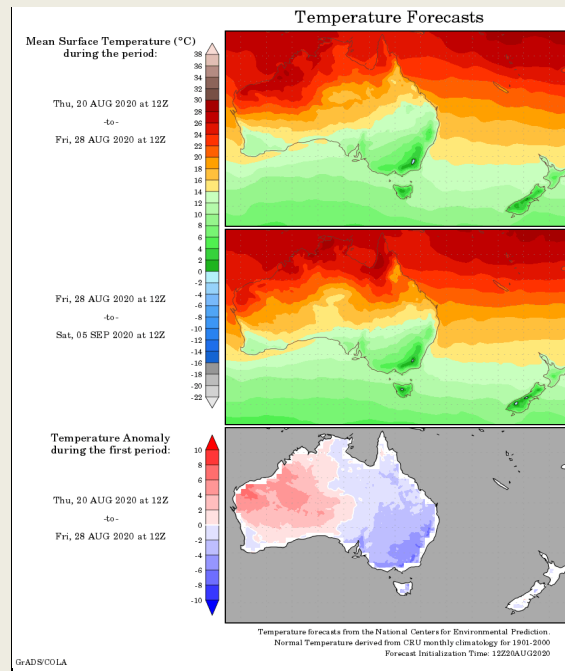
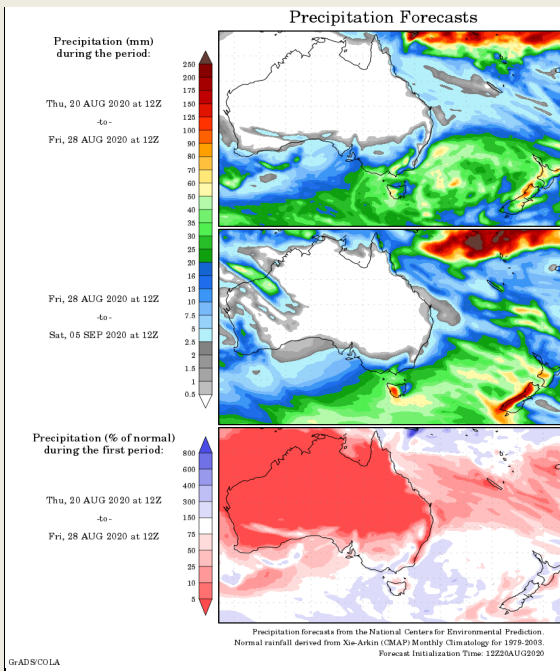
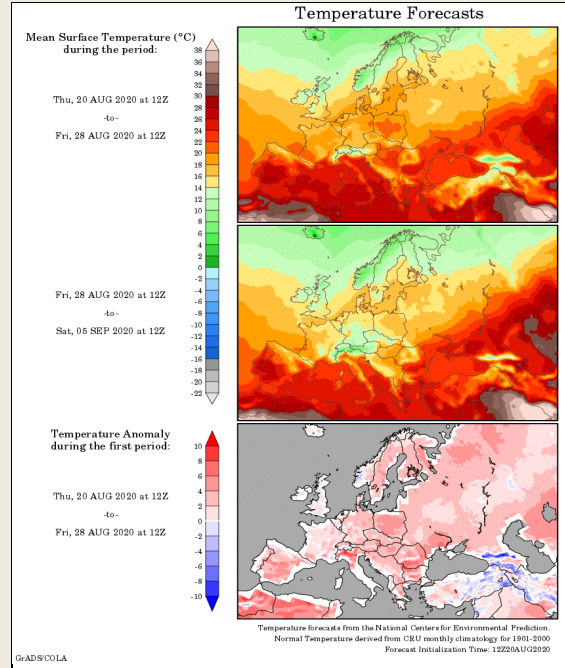
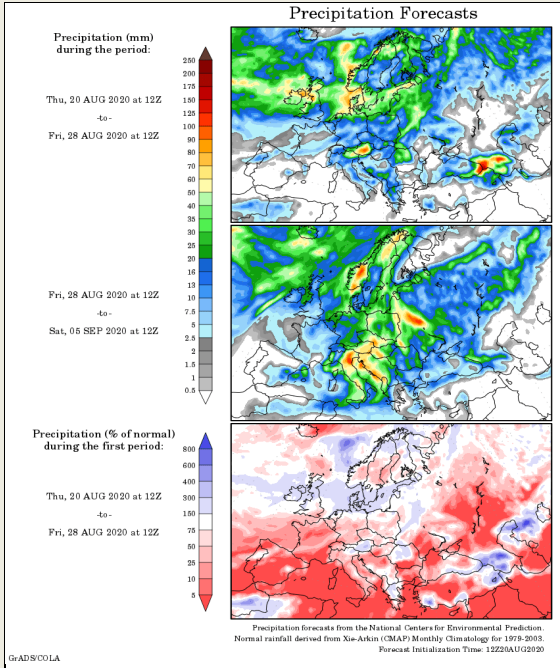


DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable. GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.

Europe, New Zealand and Australia - Weather

EUROPE: Periodic rounds of rain will occur throughout Europe this week. With that said, rainfall in central to southern France, the Iberian Peninsula, southern Italy as well as Greece into eastern Bulgaria and southeastern Romania will be brief and erratic. Net drying will occur in each of these areas and crop moisture stress will continue until greater rain occurs.

AUSTRALIA: Rain will continue to be confined to southern coastal areas most often during the coming ten days to two weeks in Australia. Southeastern South Australia into Victoria will be wettest this week. The greatest rain will occur today into Thursday. Otherwise, rain will be light, excepting the southeastern Great Dividing Range. Rain totals will vary from 0.75 to 1.50 inches and local totals up to 2.00 inches most often with some totals up to 3.00 inches in the Great Dividing Range. Rain will extend into the Great Dividing Range into central New South Wales. Otherwise, moisture totals will be no more than 0.30 inch by this time next week. Queensland will remain dry and recent improvements from rainfall will diminish and follow up rainfall will need to return late this month into September. Similar conditions will occur in portions of interior Western Australia.



DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable. GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.