

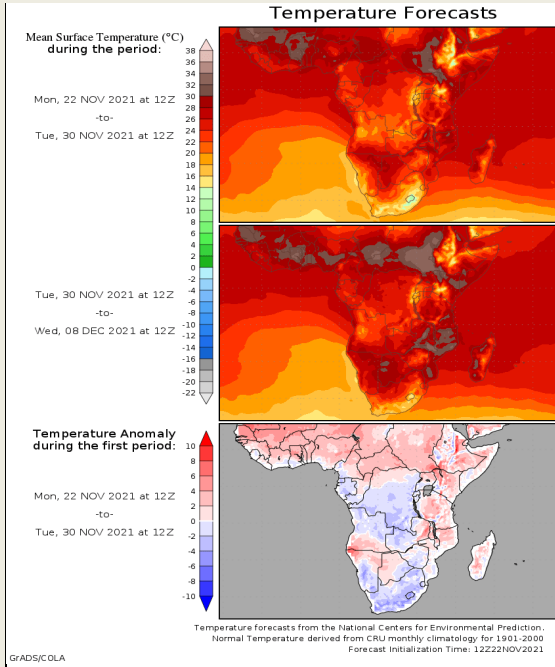
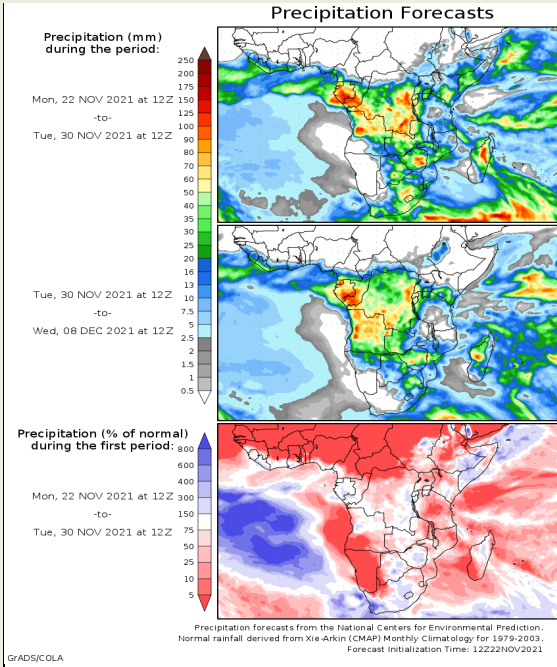
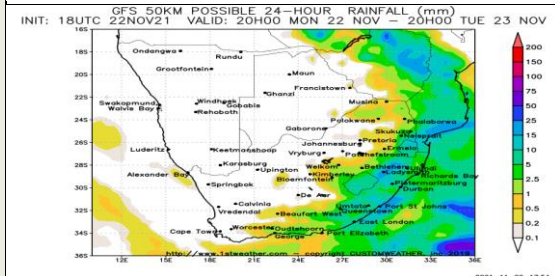
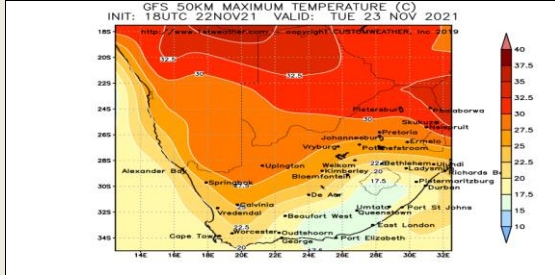
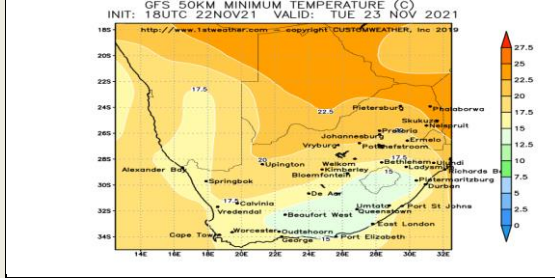
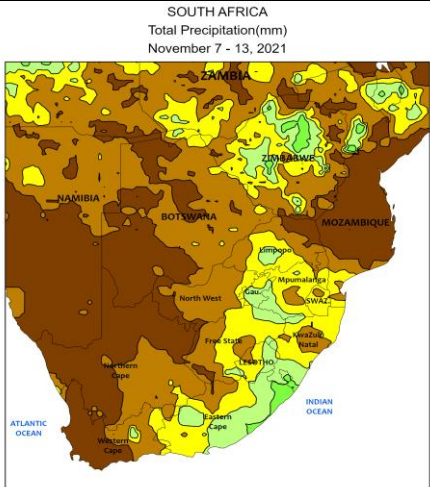


Weather Report

23 November 2021

South Africa - Weather

The main coarse grain, oilseed, and cotton areas in South Africa will see several waves of erratic rainfall this week. The rain will help bolster soil moisture and support a good environment for establishment and growth. Planting may be sluggish at times due to the rain, though producers will have opportunities to get into the fields between rain events. Winter wheat harvesting in Free State may also be sluggish at times. However, the rain will be spread out enough to limit quality impacts. Western Cape and Northern Cape will also have opportunities for rain this week. The precipitation will be enough to slow or delay winter wheat harvesting at times. No significant quality impacts are expected. Eastern and central South Africa will see several waves of rain this week. The first disturbance will promote scattered showers today and Tuesday. Another disturbance will generate showers and thunderstorms late Wednesday into Saturday. A few isolated showers will produce light rain Sunday as well. Moisture totals by next Monday morning will range from 0.75-4.00" and locally greater amounts in Natal, Mpumalanga, and Free State.

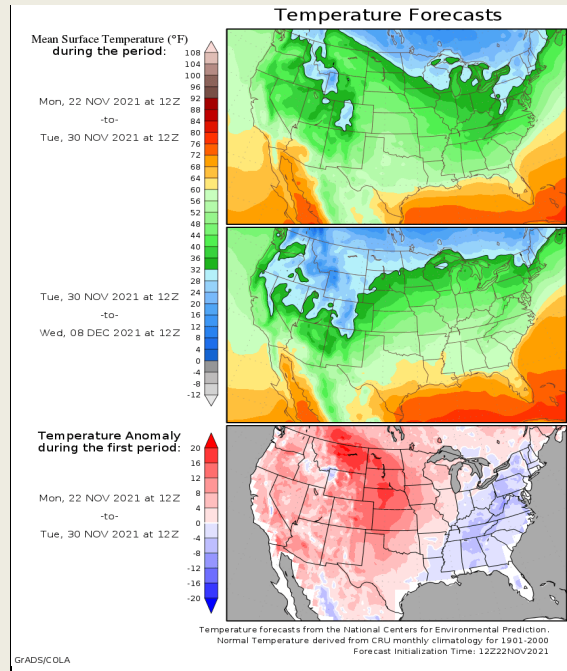
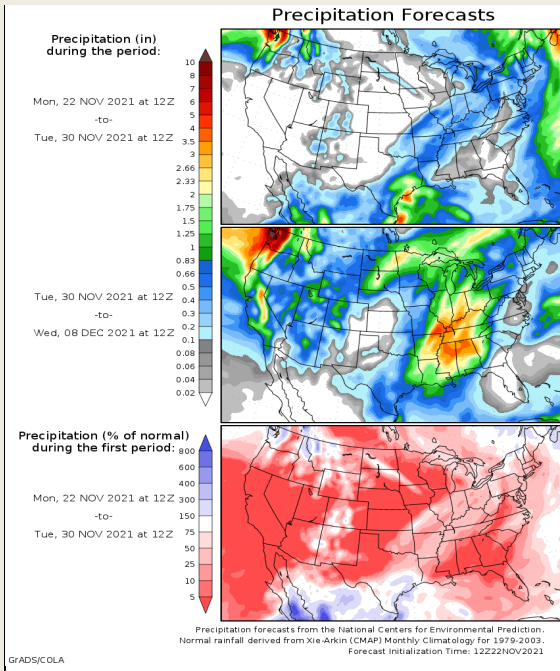
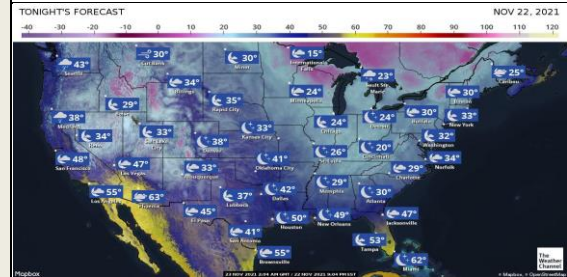
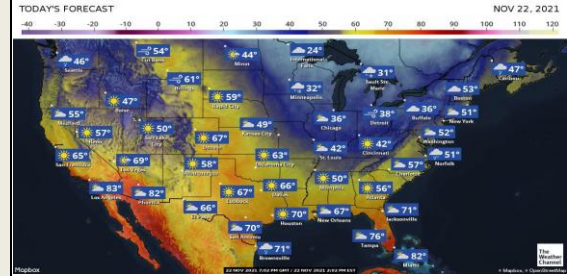


DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGR Operations Limited provided to you for information purposes only. GROCAPITAL AND AFGR hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGR consider to be reliable. GROCAPITAL AND AFGR 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 AFGR, 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 AFGR, 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: Late-season harvesting and other fieldwork will advance well during the next two weeks as most days will be dry and only one round of organized precipitation is expected through the next ten days with precipitation from that event mostly light.
 o A significant storm system may impact the Midwest Dec. 3-5, but confidence for this event is low. Temperatures will be warmer than normal through the next week in the west while the east is colder than usual temperatures at times.

U.S. DELTA AND SOUTHEAST: The Delta and the Southeast will have good opportunities for harvesting during the next two weeks with precipitation events today and Thursday into Friday expected to cause only brief interruptions to fieldwork.
 o Precipitation has been reduced since the forecast from late last week for Friday into Saturday.
 o The next significant storm system to impact the region may occur Dec. 3-5 with confidence for this event low.



DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited. It 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

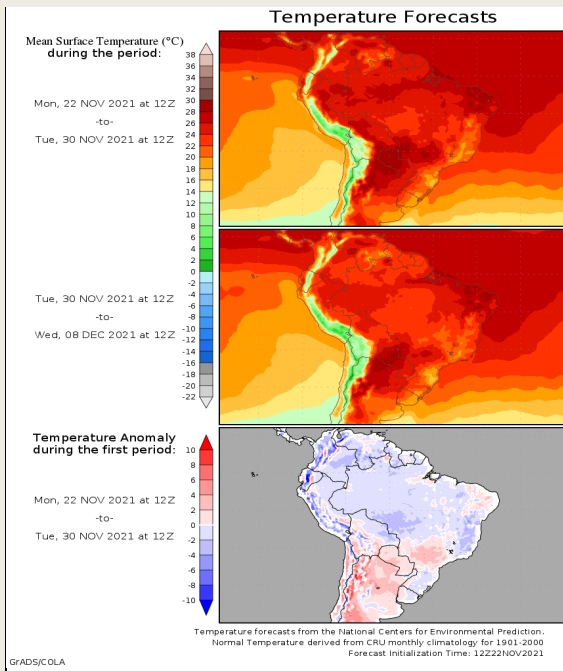
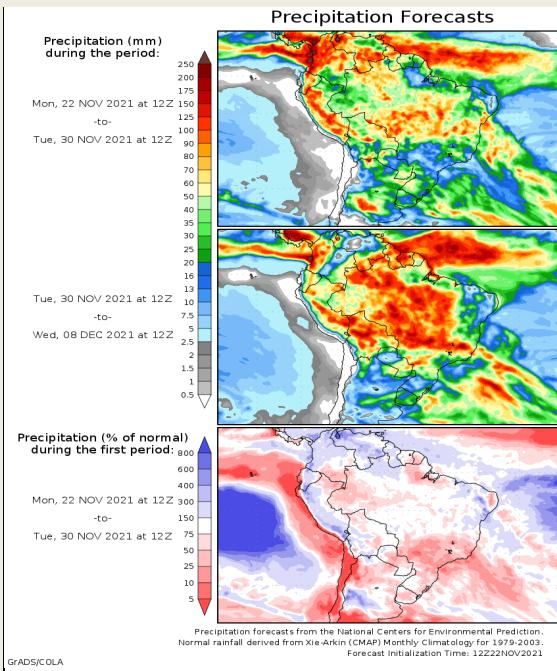
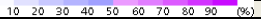
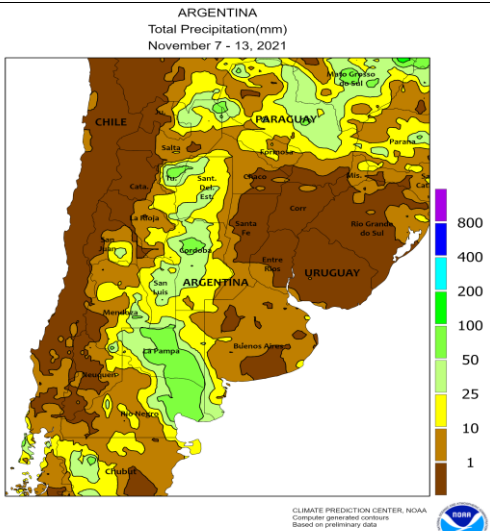
BRAZIL: Today's forecast is wetter for Rio Grande do Sul Wednesday into Friday than advertised late last week and with another round of rain expected Dec. 2-3 the region should have favorable soil moisture through the first week of December.

o Much of the state is not expected to see heavy rain and good planting progress should occur around the rain events. Northern Brazil will see frequent rain through the next two weeks while rain in central and the remainder of southern Brazil and Paraguay will be restricted at times allowing for fieldwork to advance well. Paraguay to Parana and Sao Paulo will be driest overall with enough rain is expected to keep soil conditions favorable through the next two weeks.

ARGENTINA: The two-week outlook is wetter overall than advertised late last week and enough rain should fall during the period to ensure favorable soil conditions in nearly all areas through the first week of December.

o Most of the rain should not be heavy enough to cause lasting delays to fieldwork.

o The driest areas in west-central and northwestern Argentina should receive enough rain to induce improvements in soil moisture.



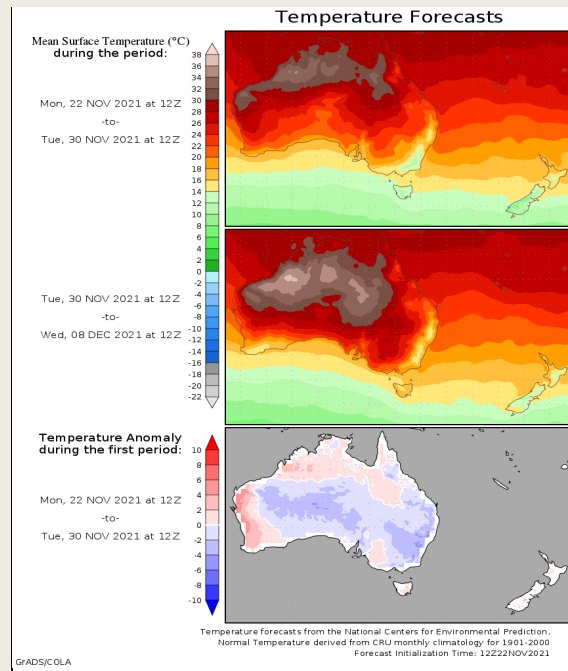
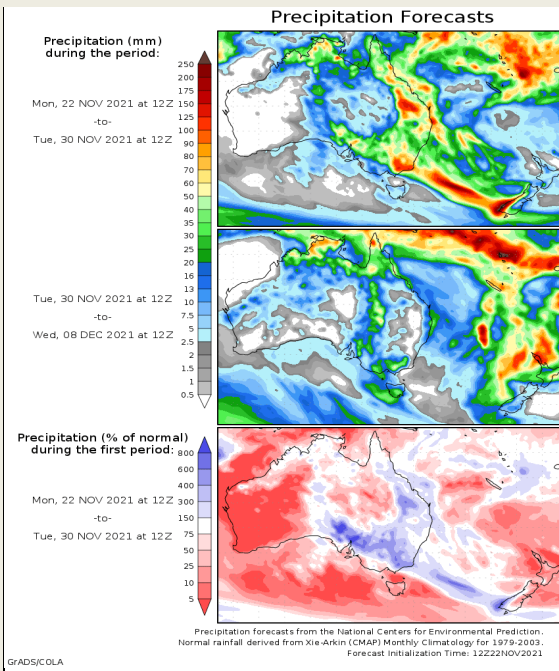
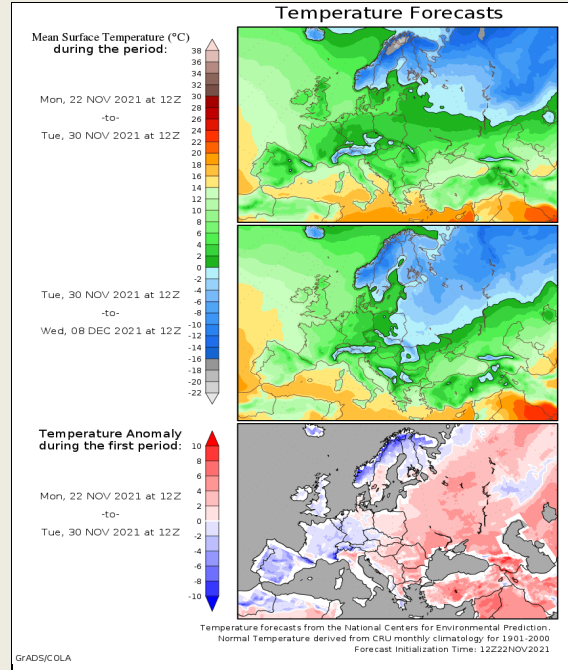
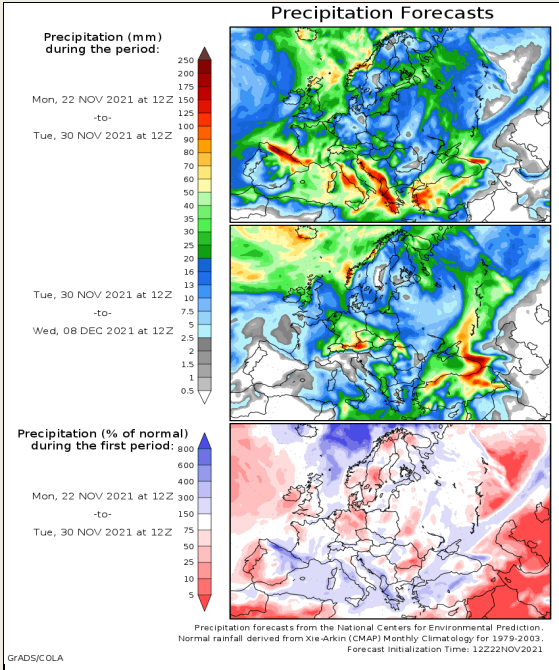
DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL 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: A low-pressure system will develop over the Mediterranean Sea this weekend and the storm system will become stronger early next week and heavy rain will develop over southern Italy and is expected to eventually meander over Greece late next week. Flash flooding will occur with the torrential rainfall.

AUSTRALIA: Additional rain will impact eastern Australia this week. The moisture will be beneficial for summer crops. Additional delay to harvesting of winter wheat, barley and canola will cause some worry of unharvested crop quality, especially in the wettest locations from southern New South Wales into the western slopes of northeastern New South Wales and southeastern Queensland.

Moisture totals will range from 0.75 to 2.50 inches and local totals in excess of 3.00 inches from the western slopes to the eastern coast of southeastern Queensland, New South Wales and Victoria this week.



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.