

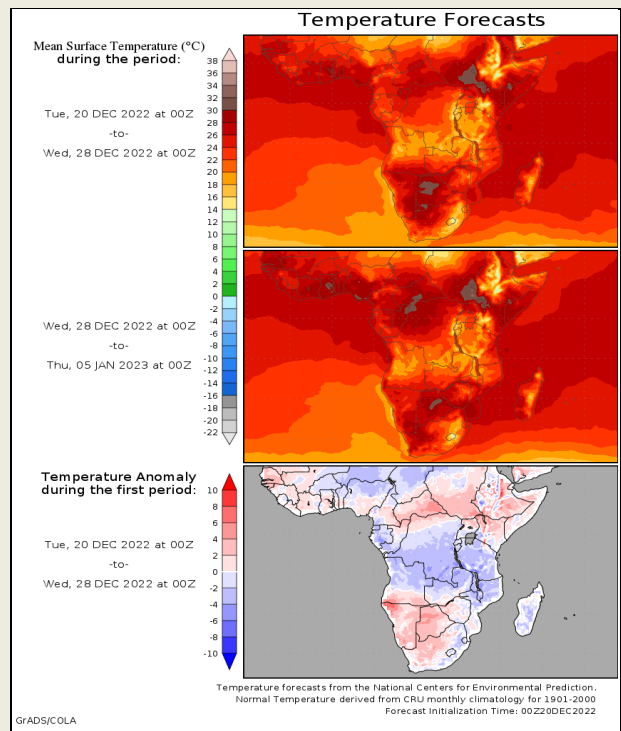
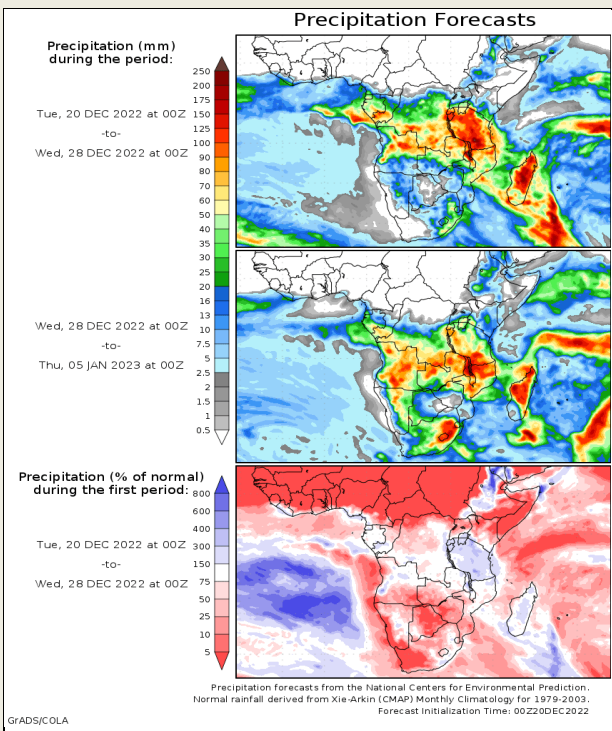
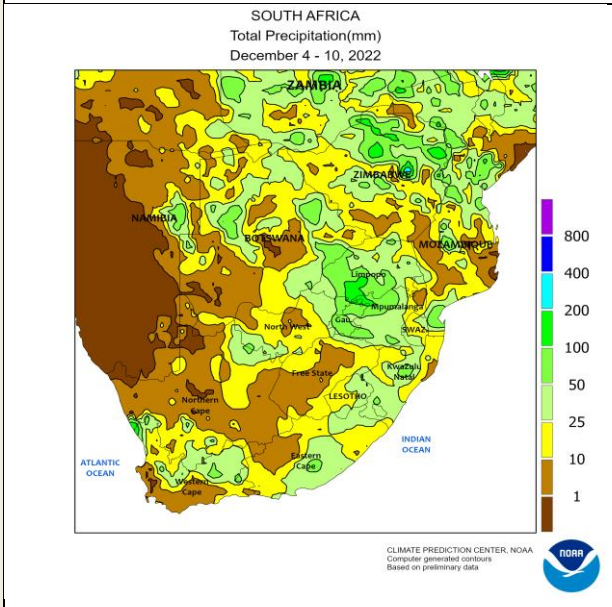
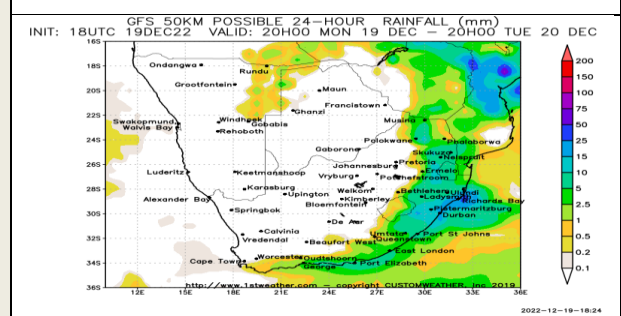
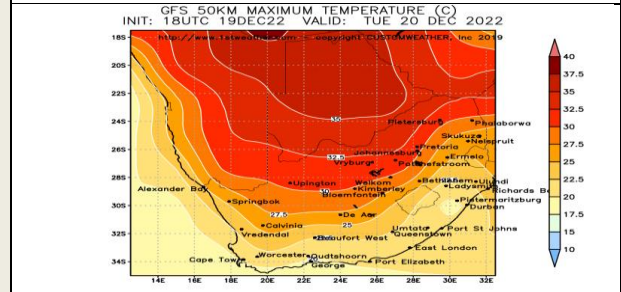
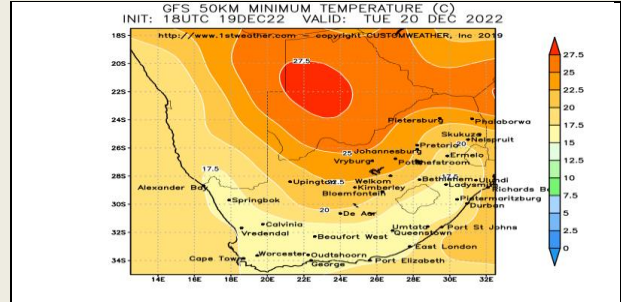


Weather Report

20 December 2022

South Africa - Weather

SOUTH AFRICA : The main production areas in South Africa will continue to see a good mix of rain and sunshine through the middle of next week. Rainfall will be enough to keep soil moisture at adequate to excessive levels. Flash flooding will remain a concern in eastern South Africa, though crop impacts will be minimal. Crop development conditions will remain generally favorable. • South Africa will see a good mix of rain and sunshine through the middle of next week • The most widespread rain will evolve through Saturday as a disturbance slowly passes over the country • Erratic rainfall will continue for eastern South Africa Sunday into the first part of next week • Natal, Mpumalanga, Limpopo, and immediate neighboring areas will receive 1.50-5.00" of rain with locally greater amounts by next Wednesday morning • Other areas will receive 0.75-3.00" of rain with drier pockets in Northern Cape • Eastern South Africa will see a mix of rain and sunshine December 22 – 28 • Western and central South Africa will be drier biased

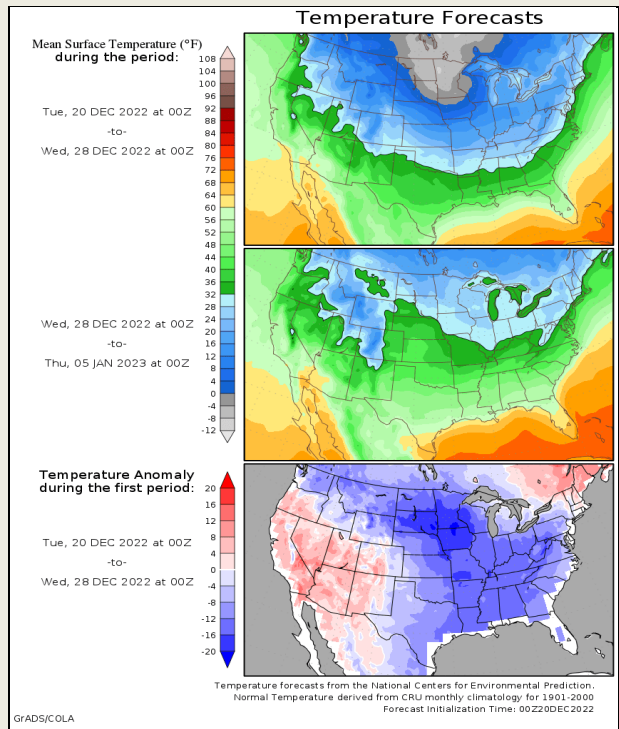
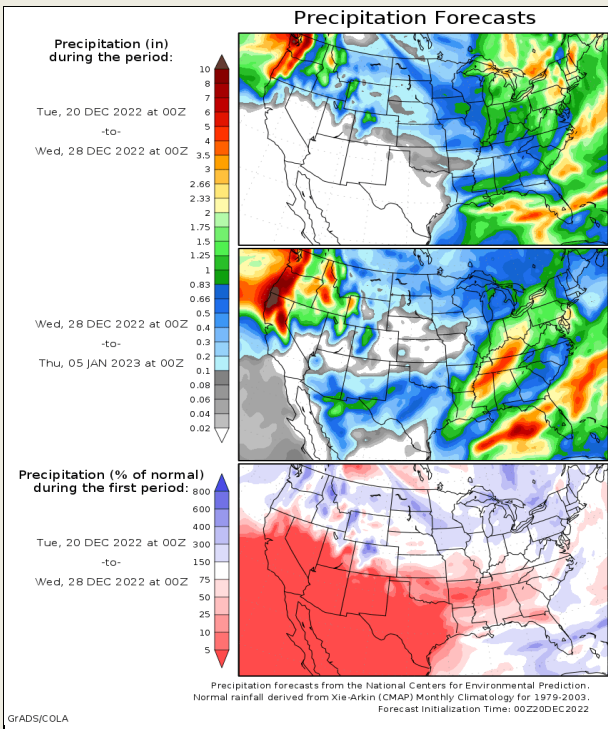
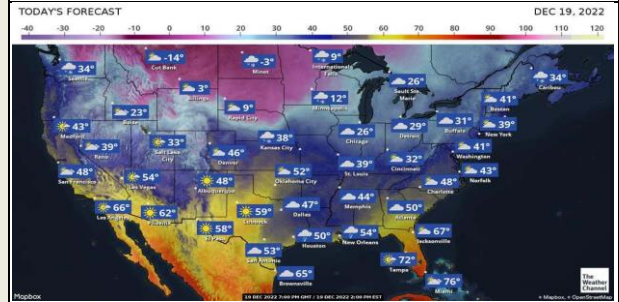
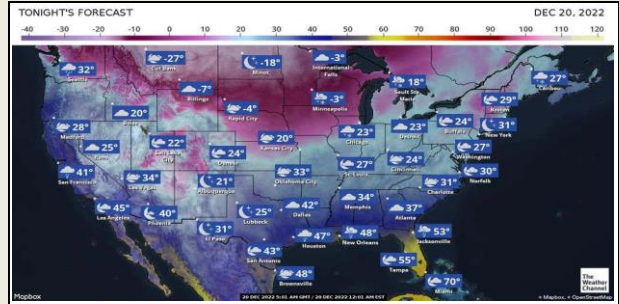
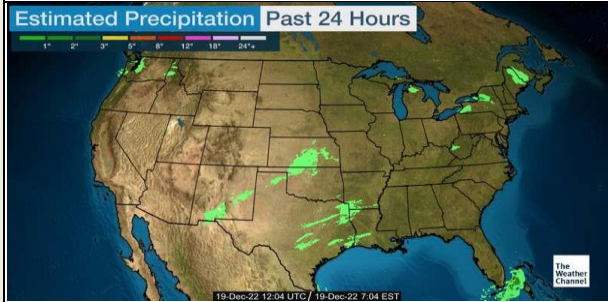


DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited. It is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which 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.

United States of America - Weather

U.S. MIDWEST : Precipitation in the first week of the outlook will be greatest today and will be good for further easing long term dryness due to drought still ongoing in portions of the region. Snow in the north today through Thursday, particularly in Minnesota, Wisconsin, and eastern South Dakota, will be enough to cause more travel delays and livestock stress. Rain will be the dominant precipitation type for this event in areas farther to the south. Significant cold is still expected in the second week of the outlook.

U.S. DELTA : A couple of rounds of meaningful rainfall in the next seven days will still help to increase river levels but could also cause some areas of flooding, especially in the eastern Delta today. Temperatures in the second week of the outlook will also still become much colder in both the Delta and Southeast and will likely lead to hard freezes which will help slow any winter crop development.

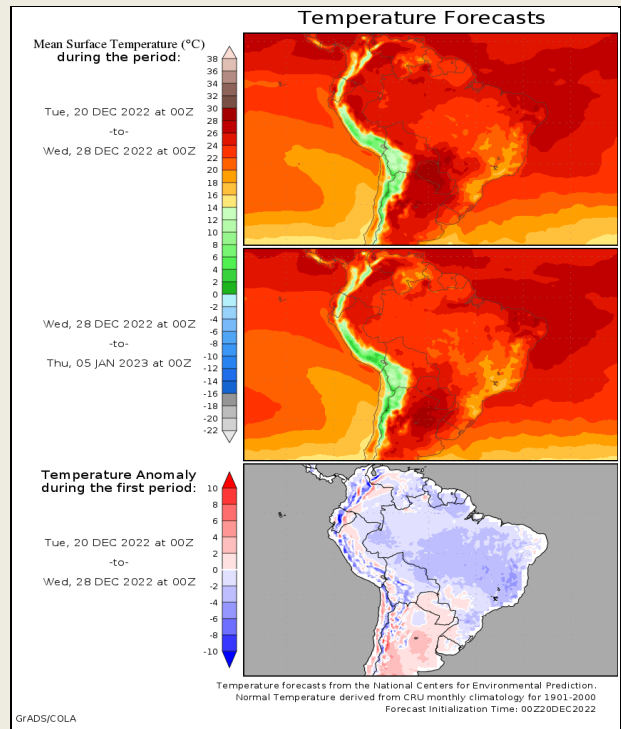
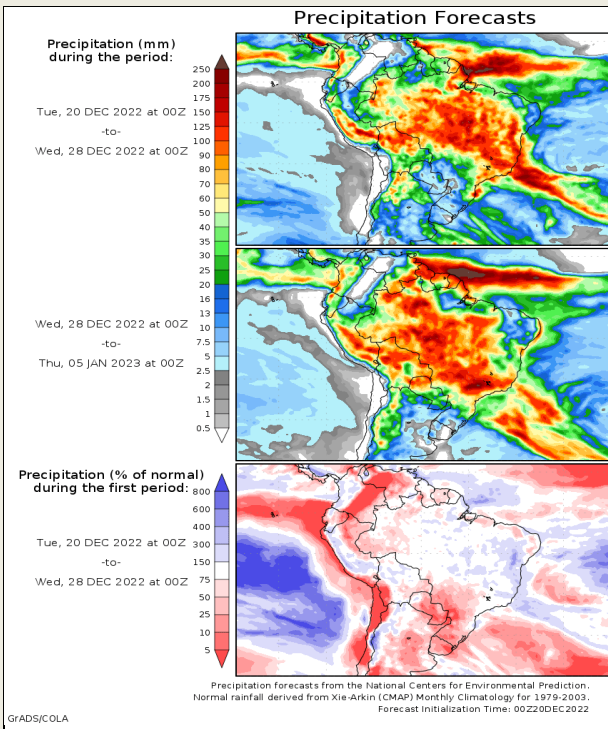
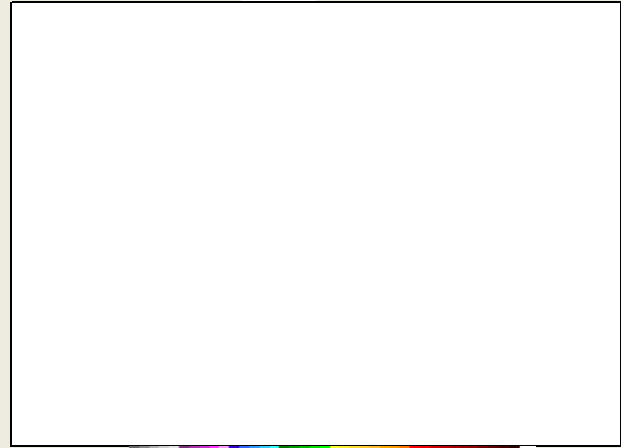


DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited. It is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which 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: Classic La Nina conditions are evolving in South America and that includes dry biased weather in southern Brazil, Paraguay and Uruguay while abundant to excessive rain falls from eastern Mato Grosso to Minas Gerais, southern Bahia and northern Sao Paulo. The drying that occurs in southern Brazil will raise crop moisture stress in Rio Grande do Sul first since there is already a drier bias in its soil. Other areas will dry down, but crop stress may be slower evolving until the subsoil moisture gets more depleted.

ARGENTINA: Net drying is expected in Argentina during the next ten days, despite some periodic showers and thunderstorms. Most of the resulting rainfall will not be enough to counter evaporation leading to the expected drying. Crop moisture stress will be rising once again as the ground firms and any rain would be welcome, but much more is going to be needed. Week two weather is expected to generate some increasing rainfall in western and far southern parts of the nation and that should translate into improving crop conditions for those areas. East-central Argentina will experience additional drying in the second week of the forecast leading to some production issues.

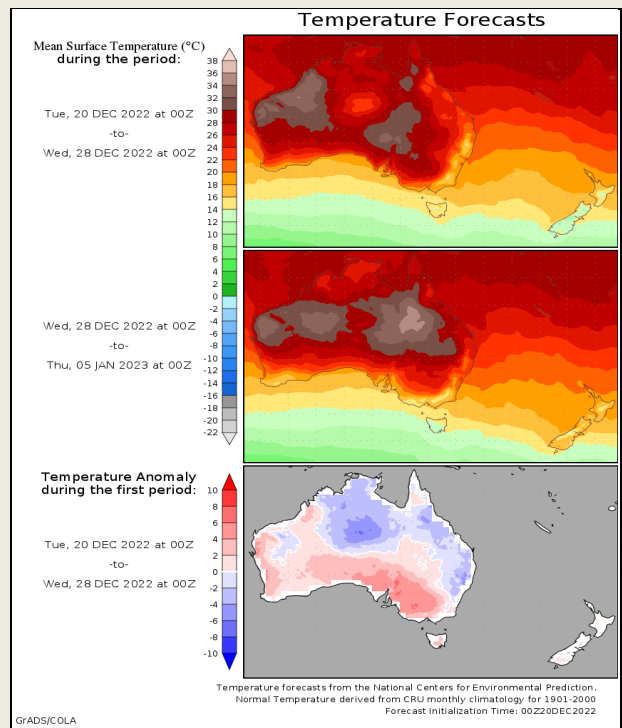
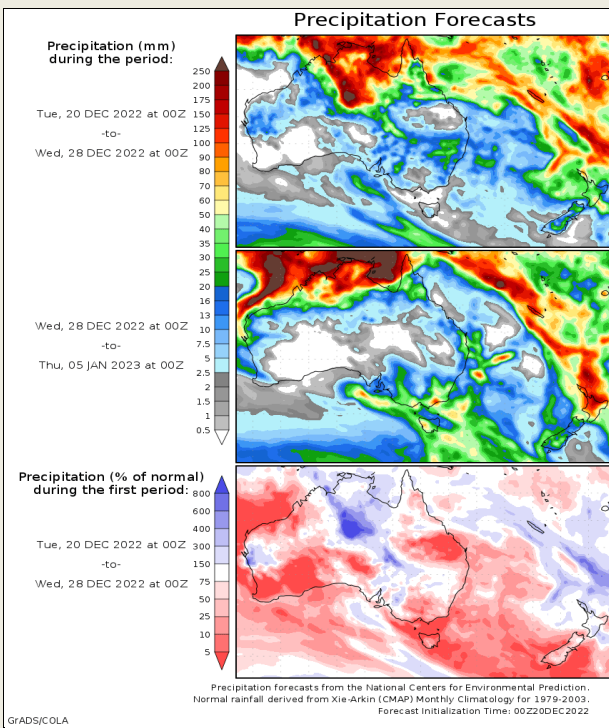
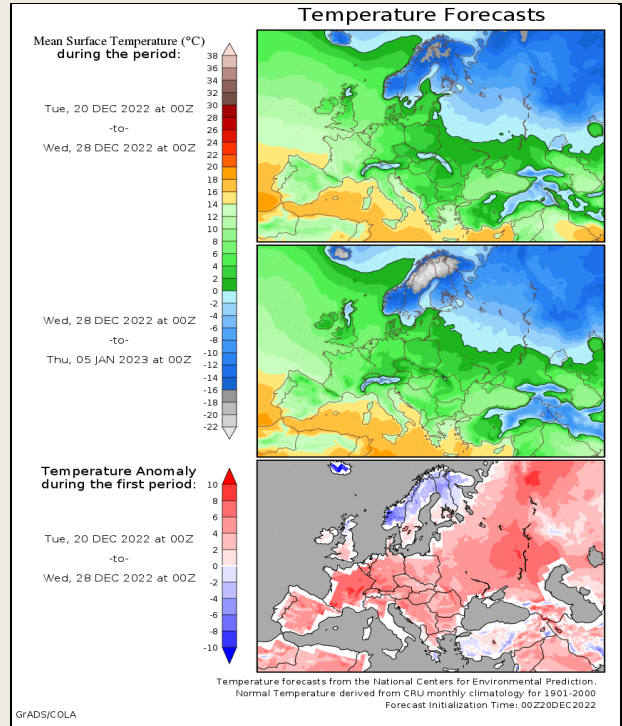
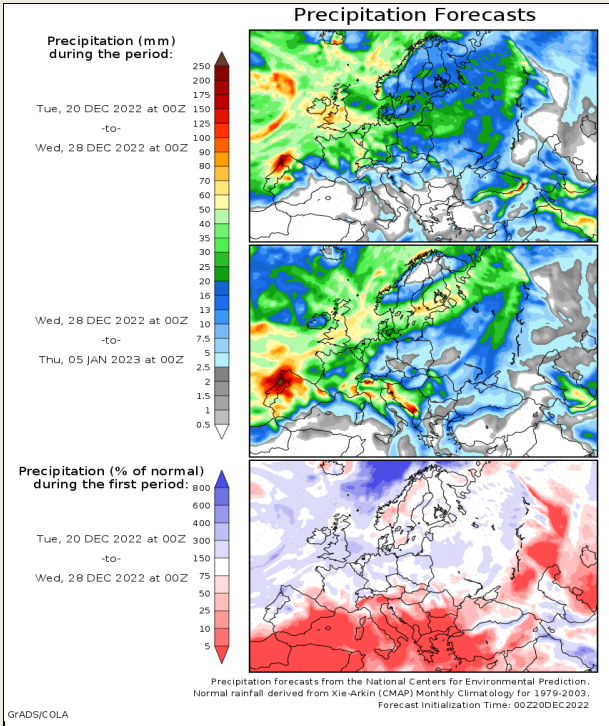


DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL 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 : Increasing stormy weather through this weekend will lead to a snow event in areas such as Poland, Czechia, eastern Germany and some other nearby areas which will cause travel delays and livestock stress. Snow will also occur down into the northern Balkan Countries. Topsoil moisture will increase significantly in Spain where there is still some short to very short dryness.

AUSTRALIA : Rain in the first week of the outlook will be quite limited with the exception of possibly some areas of South Australia and western Victoria. Net drying is still expected in a majority of Australia's key production regions and the need for more rain is increasing to prevent crop stress. The dryness will continue to be great for aggressive fieldwork advancement though.



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.