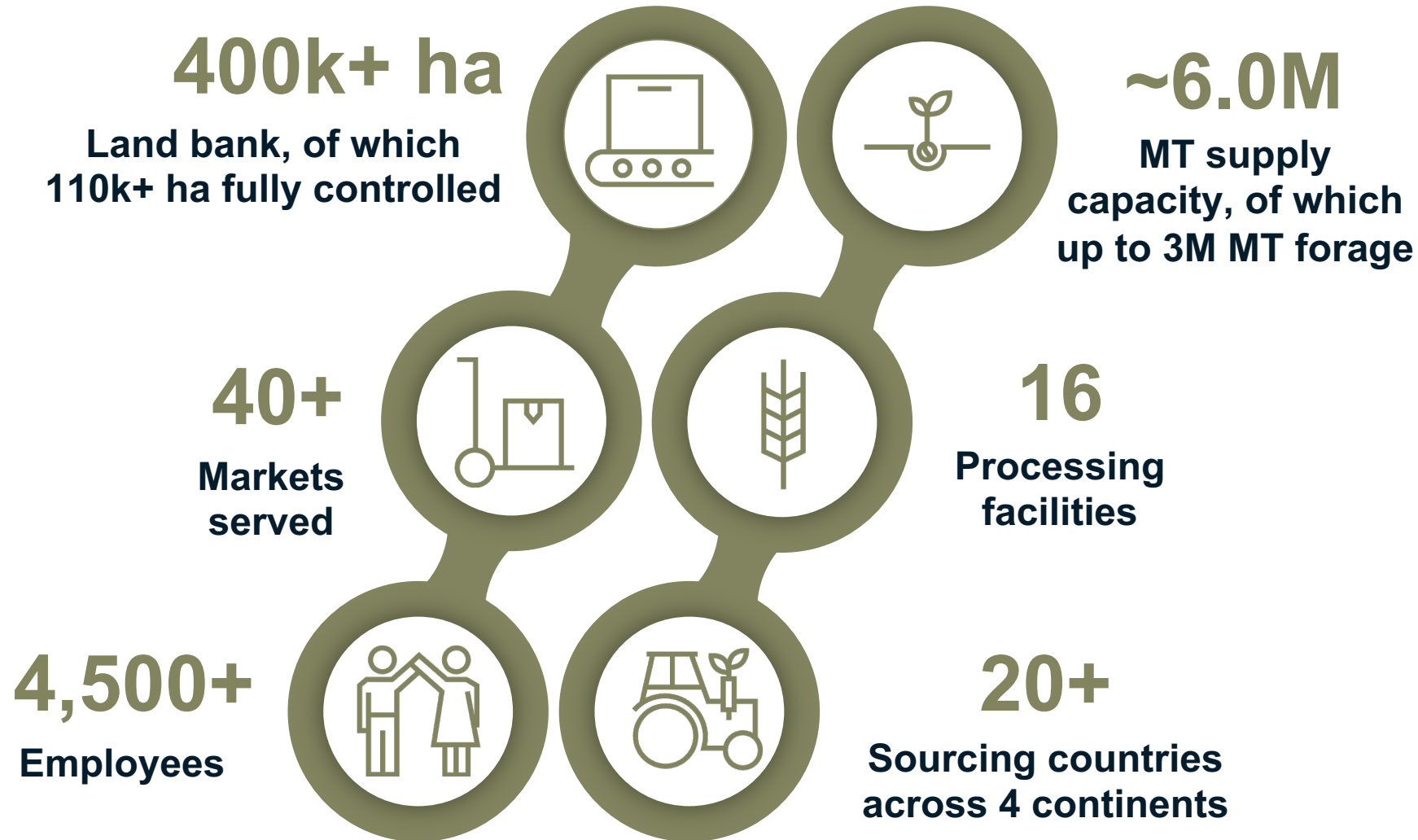




Al Dahra ACX

May 2024

Al Dahra's portfolio at a glance



About ACX®

Value – Quality - Delivery

1978: ACX was founded

1980's: Hay cubes and long-fiber forage and roughage are exported to Japan.

ACX perfected double compression to add value

ACX pioneered the half-cut bale for easier handling

ACX pioneered UNIPACX® for unitizing bales and improving handling and storage

1994-2007 : South Korea and Taiwan markets grow while Japan market matures.

2008: UAE surpassed the Taiwan market. ACX launches innovative web-based marketing and customer service. Al Dahra Agricultural Company and ACX enter JV and become the world's most robust and innovative hay supply chain.

2009: UAE surpassed the South Korean market and becomes the largest Middle East market. China market demand explodes. ACX opens Wilmington Division.

2012: ACX is presented the U.S. Presidential "E" Award for Exports at a White House ceremony in Washington D.C. for increasing exports to the UAE and China.

2013 : ACX named in the Journal of Commerce list of Top 100 Exporters (#23) and the largest long-grain animal feed exporter in the U.S.

2018: Upgrades operation equipment's, first in the industry to invest on two newest HW 10000 pressing lines

2024: ACX is one of the leading Hay Exporters from USA

- ✓ Best Value Pricing
- ✓ Quality Assured Products
- ✓ On-time Shipment



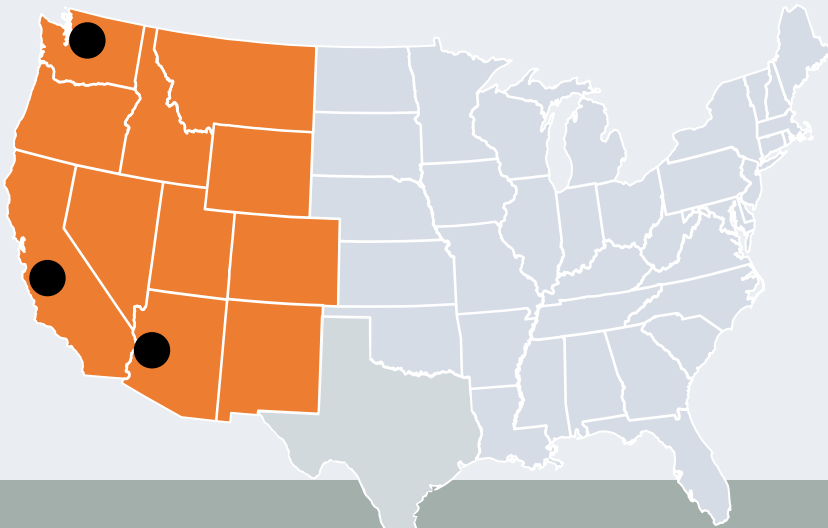
ACX Processing Facilities

ACX secures forage and feed products from our farms, contracted growers, and long-term farm suppliers in all of the eleven Western States in the U.S.A.

Our State-of-the-Art Processing Facilities are located in:

- Central Washington State at Ellensburg
- In the Port of Los Angeles California
- Central Arizona State at Wenden

These strategic shipping locations and growing regions allow us to source from the widest geographic area in the United States.



ACX Wilmington Division

ACX Wilmington Division is the Pacific Southwest (PSW) forage and roughage export processing facility and the first such facility located immediately outside the Ports of Los Angeles and Long Beach. Onsite covered storage for up to 10,000 ST (9,000 MT). Wilmington Division has current capacity to process approximately 297,000 ST (269,500 MT) of double compressed forage and roughage exports on an annual basis.



ACX Processing Facilities

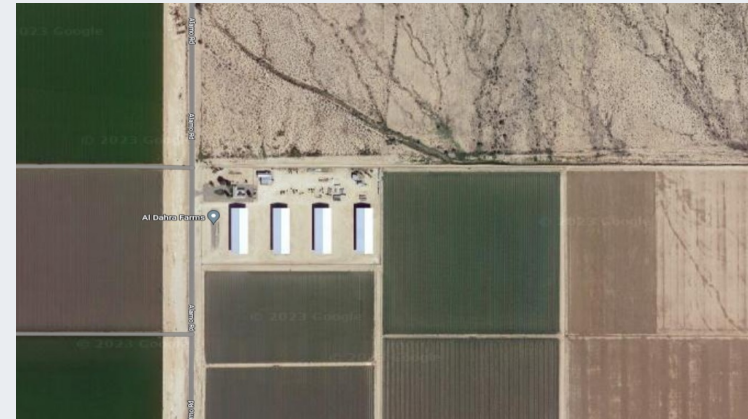
ACX Ellensburg Division

ACX Ellensburg Division is forage and roughage export processing facility located in the Pacific Northwest (PNW). Features include Washington State Department of Agriculture Weigh-master license, USDA and Japan certified fumigation site, USDA and China certified export facility, onsite barn and covered storage for 70,000 ST (63,500 MT) of forage and roughage products Ellensburg Division has capacity to process 237,600 ST (215,000 MT).



ACX Wenden Division

ACX Wenden division near the Ports of Los Angeles and Long Beach. Product line includes alfalfa and timothy, sudangrass, other grass hay and straw. Packages are 450kg sleeve bales. ACX Wenden is USDA certified site, and China certified export facility, onsite covered storage with 4 barns with over 50,000 ST inventory capability. Wenden Division has current capacity to process approximately 100,000 ST of double compressed forage and roughage products on an annual basis. 80% of Wenden operation hay are from Aldaha Farm U.S.A.



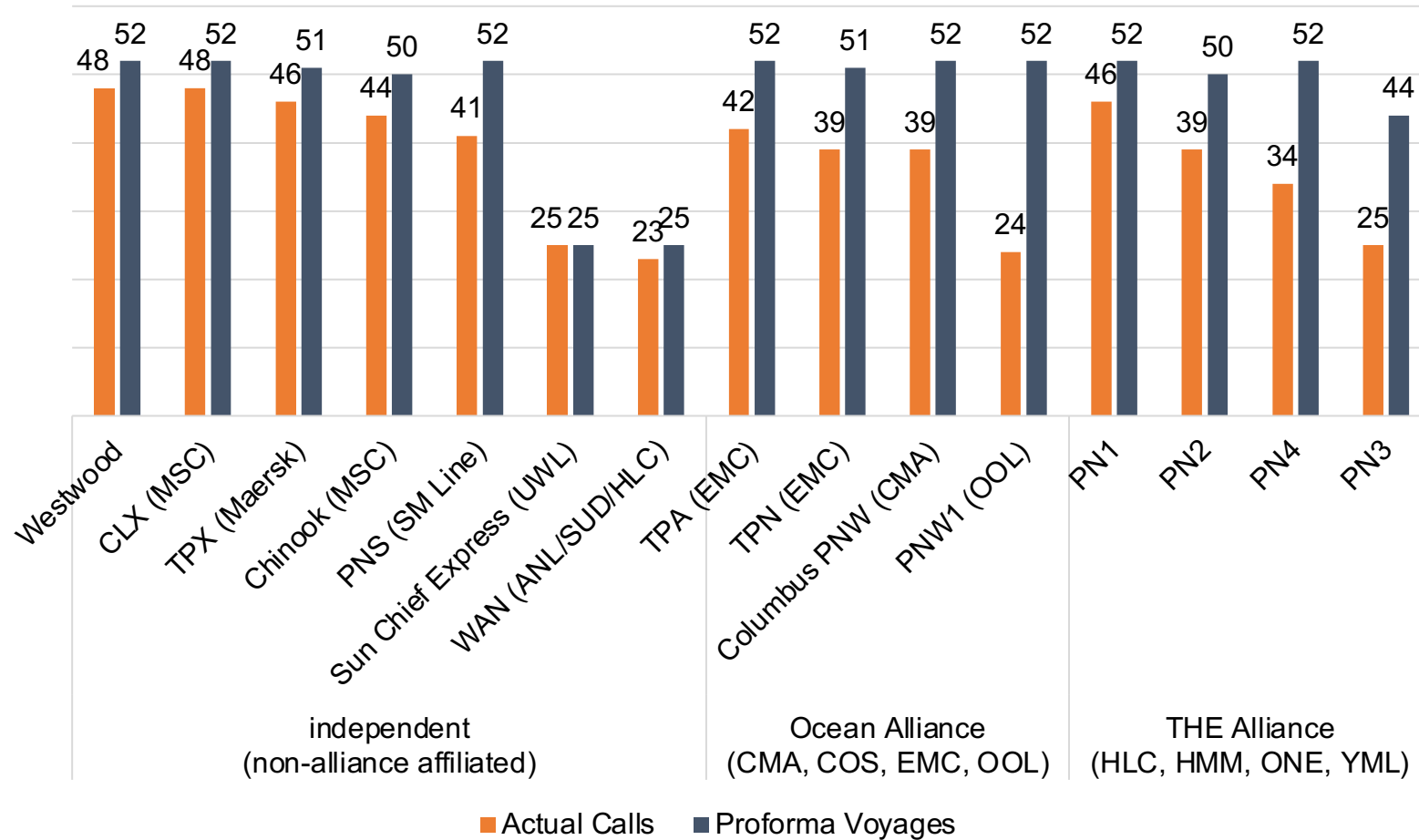
Al Dahra Farms USA



- ✓ 15,000+ acres (60 Square Kilometers) across the **US Desert Southwest** (Arizona & California)
- ✓ With over **300** sunny days per year, this location is prime for producing **premium sun-cured alfalfa**
 - Hyder Ranch (HYD)
 - McMullen Valley Ranch (MVR)
 - East Highline (EHL)
 - Palo Verde Farm (PVF)
 - **11,602** acres **sub-surface drip** irrigated acreage
 - **715** acres **center pivot** irrigated acreage
 - **3,024** acres **flood** irrigated acreage
- ✓ Team currently consists of 30 full-time employees plus 125+ seasonal workers across 5 locations



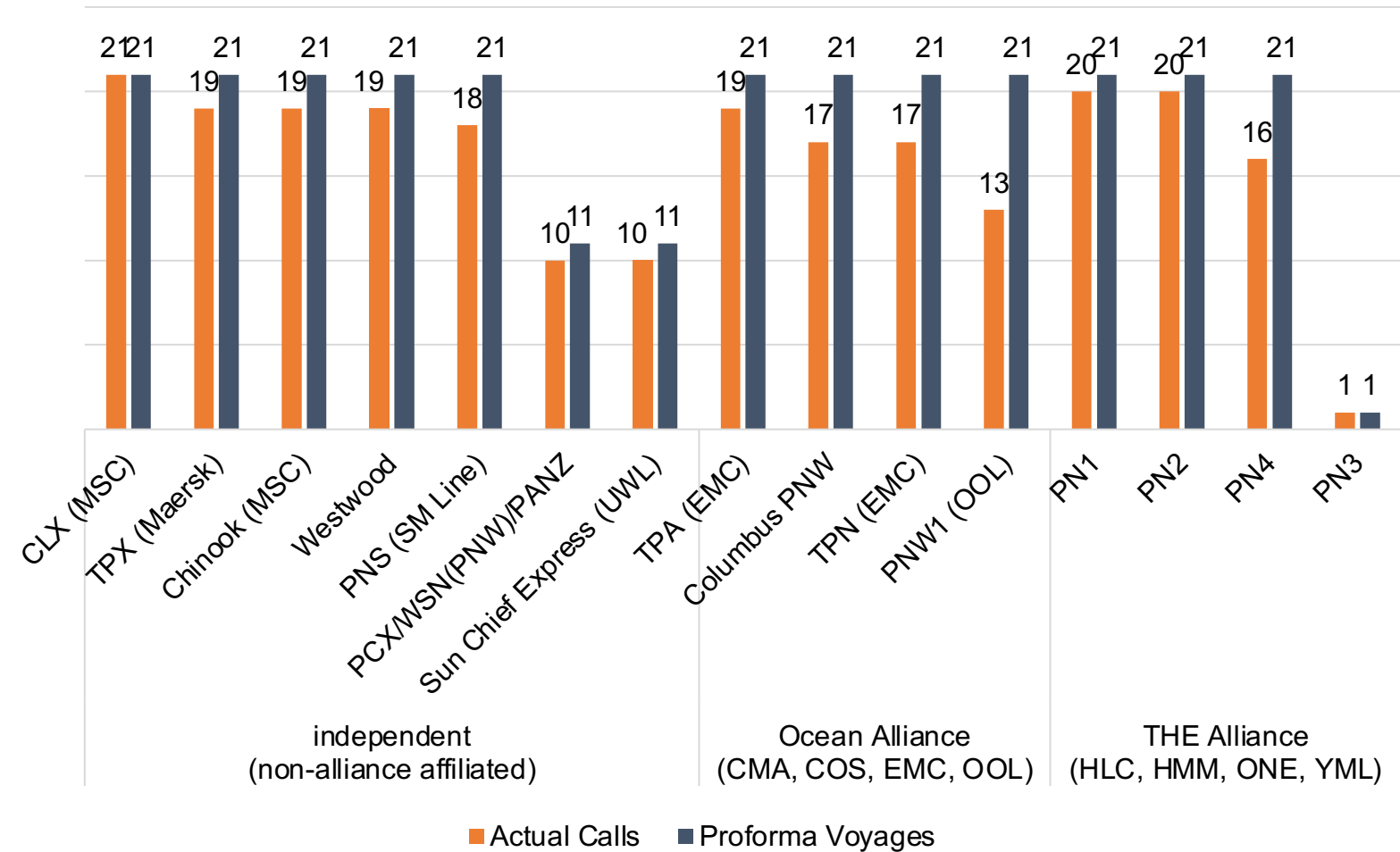
2023 Voyage Frequency & Capacity Increase



- Chart shows actual voyages vs. proforma Jan-Dec 2023
- Voyage frequency increased from Q2, total capacity up 5% vs. 2022, vessel reefer plugs up 6%
- Winter deployment in effect from November:
 - PN2: Change of rotation
 - PN3: Suspended until April
 - PN4: Vessels upsized

Source: NWSA internal reporting using info ocean carrier websites, terminal data

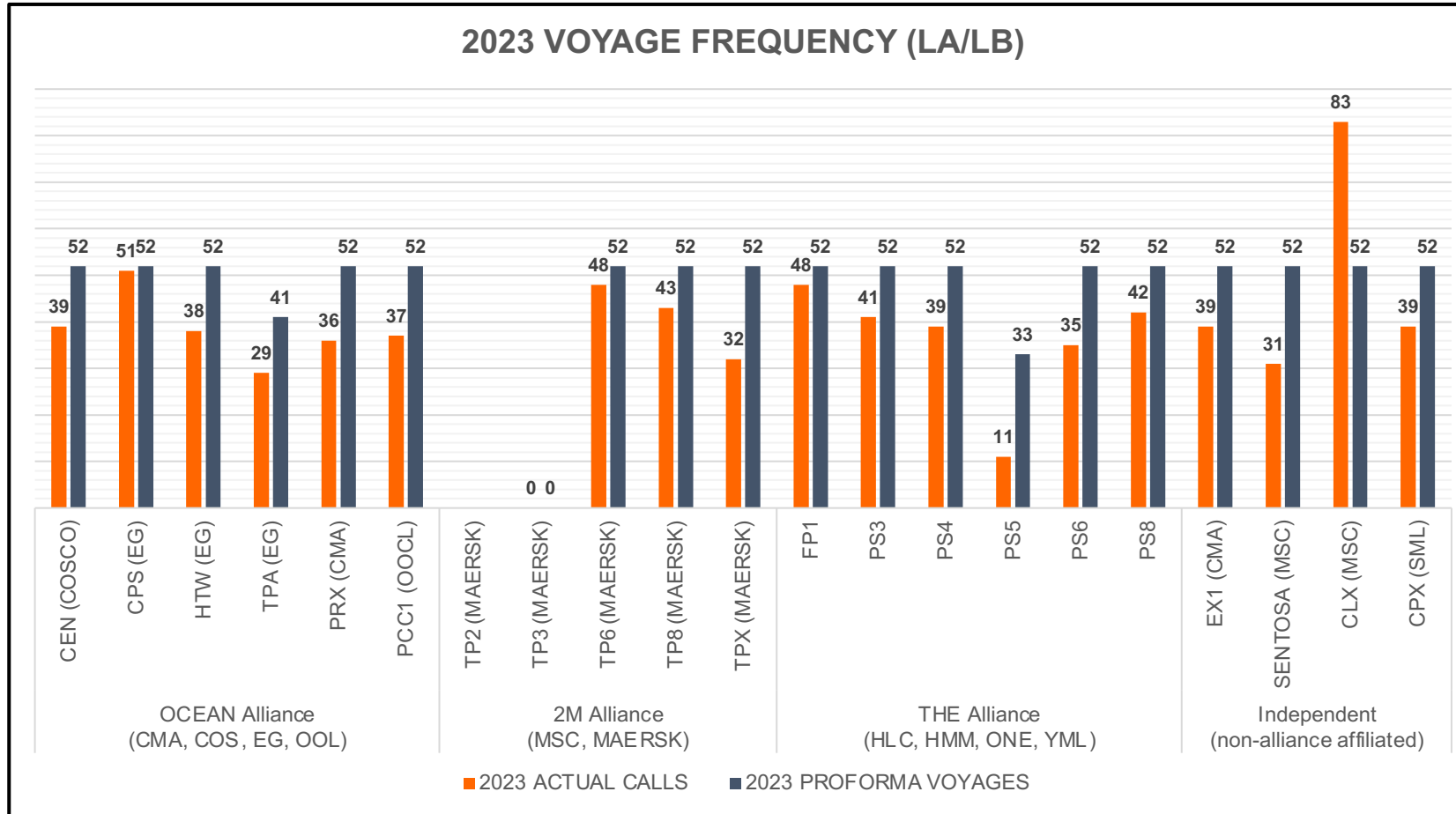
2024 Improved Voyage Frequency & Capacity Increase



- Chart shows actual voyages vs. proforma Jan-May 2024
- Voyage frequency has increased in 2024 (fewer voids), total capacity also up 2% vs. 2023
- Spring deployment changes:
 - PN2: First port of call Tacoma
 - PN3: Resume service
 - TPA: Suspend Tacoma call
 - TPN: Upsize vessels

Source: NWSA internal reporting using info ocean carrier websites, terminal data

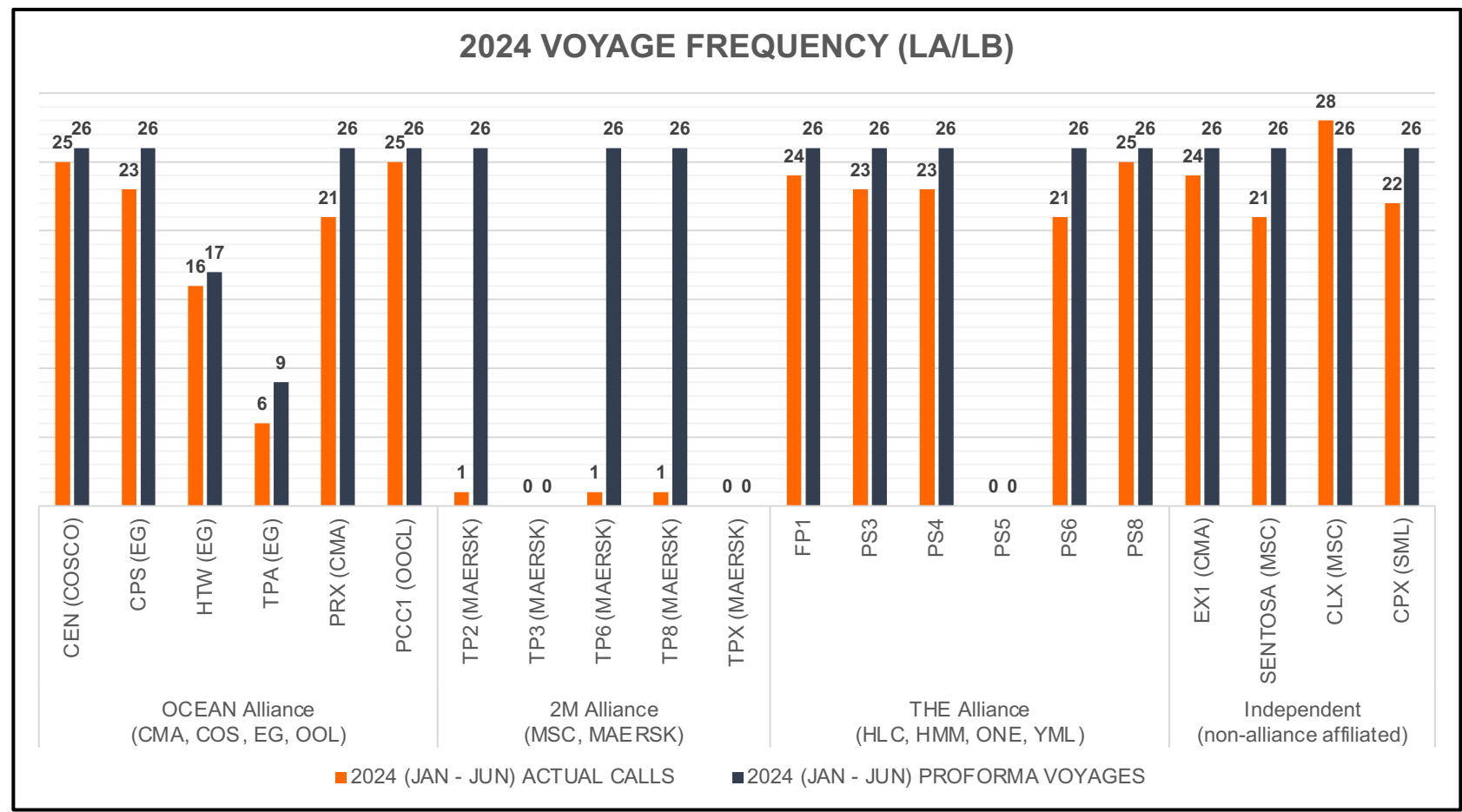
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