

RETAIL FOOD GROUP

Policy on Appointment of Directors

Owner:	Board of Directors
Policy (including changes) approved by:	Board of Directors
Direct questions on Policy to:	Company Secretary
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RFG reserves the right to modify, replace or cancel this Policy at any time. All location specific policies, procedures, statements and forms should be read in conjunction with all policies available on the RFG intranet or equivalent communication tool. Please contact your HR representative for further information or if you have queries about this Policy at any point in time. This document will subsist if not updated by the review date and is uncontrolled once printed

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1 Purpose:

Rule 13.2 of the Constitution provides the Board with power to appoint any person a Director, either to fill a casual vacancy or as an addition to the Board, but only so that the number of Directors does not exceed a total of ten (10).

The Company considers it essential to its long-term success and the creation of shareholder value that it achieve an appropriate balance of experience, skills and tenure amongst its Directors, having regard to the Group's business and circumstances from time to time.

This Policy is intended to provide guidance to assist the Board in its deliberations regarding the appointment of potential Directors.

2 Scope & Interpretation:

This Policy applies to the Board. Where there is any inconsistency between this Policy and the Constitution, the Constitution shall prevail.

In this Policy, unless otherwise specified words having capital letters shall have the definitions attributed to them in the Charter. For the avoidance of doubt the following definitions shall apply:

Board	Means the Board of Directors of RFG.
Company	Means a reference to RFG.
Constitution	Means the Constitution of RFG.
Director	Means a director of RFG.
Group	Means RFG, its controlled entities and related bodies corporate.
Policy	Means this Policy on Appointment of Directors.
RFG	Means Retail Food Group Limited.

3 The Committee:

The Board has established the Nominations & Remuneration Committee ('the Committee') to act in an advisory capacity to assist the Board and make recommendations to it in relation to the appointment of, among other things, new Directors (both executive and non-executive).

The Committee is guided by its Charter and has responsibility for, among other things, the following:

- Developing suitable criteria (as regards experience, expertise, skills, qualifications, contacts or other qualities) for Board candidates;

- Identifying individuals who, by virtue of their experience, expertise, skills, qualifications, contacts or other qualities, are suitable candidates for appointment to the Board;
- Recommending individuals accordingly for consideration by the Board; and
- Recommending the appointment and removal of Directors from time to time of the Company's subsidiaries.

The Committee may engage an external search firm to assist it in the discharge of its functions.

4 Potential Directors:

In discharging the functions referred to above, the Committee may have regard to candidates who hold the following competencies and attributes:

- Extensive commercial experience (preferably within the environment in which the Company conducts its business);
- Relevant professional qualifications;
- Experience in connection with the management and oversight of listed companies and the regimes associated therewith;
- Alignment with and understanding of the Company's values and corporate culture, and cultural fit with existing Board members;
- A high level of integrity and ability to work in a collegiate manner;
- Freedom from conflict with the interests of the Company;
- Time available to meet the commitment arising from membership of the Board and its committees; and
- The number of existing directorships or other commitments and their likely demands on time, availability and ability to bring independent judgment to the position.

The Committee may from time to time identify additional skill sets deemed preferable or necessary in order to, among other things, complement the skill set and expertise of existing Board members.

Prior to the appointment of a new Director, the Committee shall carry out appropriate checks in connection with the candidate, including as to the candidate's character, experience, education, criminal record and bankruptcy history.

Candidates must also specifically acknowledge that they will have sufficient time to fulfil their responsibilities as a Director should they be appointed to that position.

5 Appointment of New Directors

Consistent with the Constitution, new Directors appointed to the Board may hold office only until the next annual general meeting of the Company at which time they shall be eligible for election by shareholders.

The Company will provide shareholders with all material information relating to the election or re-election of Directors at the Company's annual general meeting, including:

- Biographical details, including relevant qualifications and experience;
- Details of any other material directorships currently held by the Director; and
- A statement by the Board as to whether it supports the election or re-election of the candidate.

Profiles of each Director shall also be provided on the Company's website (www.rfg.com.au).

6 Letters of Appointment:

The terms and conditions of the appointment of all new Directors shall be specified in a written letter of appointment. The letter of appointment shall include:

- a requirement to disclose the Director's interests and any matters which could affect their independence;
- a requirement to comply with key Group policies, including the Group's code of conduct, anti-bribery & corruption policy, and trading policy;
- a requirement to notify the Company and consult with the Chairman before accepting any new role that could impact upon the time commitment expected of the Director;
- information about when Directors may seek independent professional advice at the expense of the Company;
- information regarding applicable indemnity and insurance arrangements;
- details regarding ongoing rights of access to corporate information; and
- obligations regarding confidentiality.

New Directors who are appointed to an executive role shall be issued formal agreements setting out the terms of their employment.

7 Induction of New Directors:

Following their appointment, all Directors shall be provided an induction program to familiarise them with the Group's strategy and business to enable them to effectively

fulfill their role and to add value. As part of this program, new Directors will meet with the Chairman, CEO, CFO and Company Secretary to gain an understanding of the Group's structure, business operations, history, culture and key risks.

8 Review and Amendment of this Policy:

The Board shall periodically review this Policy to ensure it remains consistent with the Board's objectives and responsibilities.

This Policy may only be amended by resolution of the Board.

9 Links with Other Documents:

This Policy has been adopted in addition to (without limitation) the following policies, procedures and forms:

- The Constitution;
- The Charter;
- The Group's Code of Conduct;
- The Group's Conflicts of Interest Policy;
- The Group's Related Party Transactions Policy; and
- The Group's Anti-Bribery & Corruption Policy.