

**RETAIL  
FOOD  
GROUP**

**NOTICE OF  
ANNUAL GENERAL  
MEETING  
2023**

**RETAIL FOOD GROUP LIMITED  
ACN 106 840 082**

# NOTICE OF ANNUAL GENERAL MEETING

## RETAIL FOOD GROUP LIMITED

### ACN 106 840 082

**DATE:** 30 November 2023

**TIME:** 11.00 am (Qld Time)

**NOTICE** is given that the Annual General Meeting (**AGM**) of Retail Food Group Limited (**RFG** or the **Company**) will be held at 11.00 am (Qld time) on Thursday, the 30<sup>th</sup> of November 2023 at The Anna Rose Room #1, Level 4, Robina Events Centre, TAFE Queensland, 94 Laver Drive, Robina, Queensland.

#### Agenda Items:

**1. Financial statements and reports:**

To receive and consider the financial statements of the Company, together with the Directors' and Auditor's reports, for the financial year ended 30 June 2023.

**2. Remuneration report (Resolution 1):**

To consider and, if in favour, to pass the following resolution under section 250R(2) of the Corporations Act 2001 (Cth) (**Corporations Act**):

'That the remuneration report for the financial year ended 30 June 2023 be adopted by the Company'.

This resolution will be decided as if it were an ordinary resolution. However, under section 250R(3) of the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or the Company.

The Company will disregard any votes cast on Resolution 1 by or on behalf of any member of the Company's key management personnel (at the date of the meeting or whose remuneration is included in the remuneration report) (**KMP**) and any of their closely related parties (such as close family members and any controlled companies) unless the vote is cast:

- (a) as a proxy for a person entitled to vote in accordance with a direction on the proxy appointment; or
- (b) by the Chairman of the meeting as proxy for a person entitled to vote and the proxy appointment expressly authorises the Chairman of the meeting to cast the vote in accordance with the Chairman's stated voting intention even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

**3. Re-election of Director (Resolution 2):**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

'That, Ms Kerry Ryan, who retires by rotation in accordance with the Company's constitution and, being eligible, offers herself for re-election, is re-elected as a Director of the Company'.

**4. Election of Directors (Resolutions 3 & 4):**

To consider, and if in favour, to pass the following resolutions as separate ordinary resolutions:

‘That, Mr Michael James Bulley, having been appointed a non-executive director on 13 March 2023 and, being eligible, offers himself for election, is elected as a director of the Company’.

‘That, Ms Jacinta Lee Caithness, having been appointed a non-executive director on 25 September 2023 and, being eligible, offers herself for election, is elected as a director of the Company’.

**5. Approval of a Previous Issue of Ordinary Shares (Resolution 5):**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

‘That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve and ratify the issue of 311,521,950 ordinary shares on 9 March 2023, issued pursuant to a placement to reset and strengthen the Company’s balance sheet and provide capital to pursue business opportunities’.

The Company will disregard any votes cast on Resolution 5 by a person who participated in the placement, and/or any associate of those persons. However, the Company will not disregard a vote if it is cast by:

- (a) a person as a proxy or attorney for a person who is entitled to vote, in accordance with the directions given to the proxy or attorney to vote in that way;
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the chair to vote as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
  - (ii) the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated 27 October 2023.

By order of the Board



**Anthony Mark Connors**  
Company Secretary  
Retail Food Group Limited

**NOTES:**

1. Pursuant to regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)*, the Directors have determined that, for the purposes of the AGM, all shares in the Company shall be taken to be held by the persons who were registered as shareholders at 7.00 pm (Sydney time) on Tuesday, 28 November 2023. Accordingly, those persons are entitled to attend and vote at the AGM.
2. Eligible members are encouraged to attend the AGM. If unable to attend, members may appoint a proxy to attend and vote for them. A proxy need not be a member of the Company.  
  
If members are entitled to cast two or more votes, they may nominate two persons to vote on their behalf at the AGM. If two proxies are appointed, each proxy may be appointed to represent a specified number or proportion of the member's votes. Fractions of votes will be disregarded. If no number or proportion is specified, each proxy may exercise half the member's votes.  
  
A proxy form and reply paid envelope have been included for members with this notice of AGM. Proxy voting instructions are provided on the proxy form.  
  
Members who wish to direct a proxy how to vote on a resolution must place a mark (ie a cross 'X') in the appropriate box on the proxy form.
3. Proxy forms must be completed and respectively returned online, by post, facsimile or delivery to the Company's share registry, Computershare Investor Services Pty Limited:
  - a) via GPO Box 242, Melbourne Vic 3001;
  - b) via 1800 783 447 or + 61 3 9473 2555 (outside Australia);
  - c) online at [www.investorvote.com.au](http://www.investorvote.com.au) and quoting the 6 digit control number found on the front of the shareholder's proxy form. Shareholders may also scan the QR code on the front of the accompanying proxy form with their mobile device and insert their post code; or
  - d) Intermediary Online Subscribers (Custodians/Nominees) may lodge their vote electronically by visiting [www.intermediaryonline.com](http://www.intermediaryonline.com)on or before 11.00am (Qld time) on Tuesday, 28 November 2023.
4. Any revocations of proxies must be received (at the addresses or in the manner noted at Note 3 above) before commencement of the AGM, or at the registration desk at The Anna Rose Room #1, Level 4, Robina Events Centre, TAFE Queensland, 94 Laver Drive, Robina, Queensland, from 10.00 am to 11.00am (Qld time) on Thursday, 30 November 2023.
5. Any proxy form, or revocation thereof, received after the deadlines indicated above will be treated as invalid.
6. If a member has appointed an attorney to attend and vote at the meeting, or if a proxy form is signed by an attorney, the power of attorney (or a certified copy of it) must be received by the Company or its share registry (at the addresses or in the manner noted at Note 3 above) by 11.00am (Qld time) on Tuesday, 28 November 2023.
7. If a corporate shareholder wishes to appoint a person to act as its representative at the meeting, that person must be provided with a letter or certificate authorising him or her as the company's representative (executed in accordance with the law and the company's constitution) or with a copy of the resolution appointing the representative, certified by a secretary or director of the company.
8. A proxy may decide whether to vote on any motion except where required by law or the Company's constitution to abstain in their capacity as proxy. If a proxy is directed to vote on an agenda item, he or she may vote only in accordance with the direction. If a proxy is not directed how to vote on an agenda item, he or she may vote as the proxy thinks fit.
9. If a member appoints the chairman of the meeting as the member's proxy and does not specify how the chairman is to vote on an item of business, the member expressly authorises the chairman to, and the chairman will, vote, as proxy for that member, in favour of that item. If the member wishes to appoint the chairman as proxy with a direction to vote against, or abstain from voting on an item, they should specify this on the proxy form.
10. Members entitled to vote at the AGM may submit written questions to the Company's auditor provided such questions are relevant to the content of the auditor's report or the conduct of the audit of the Company's annual financial report to be laid before the AGM. Written questions for the auditor must be submitted no later than the fifth (5<sup>th</sup>) business day before Thursday, 30 November 2023.

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to assist shareholders with their consideration of the resolutions to be put to the AGM to be held on 30 November 2023 at 11.00am (Qld time). This Explanatory Memorandum should be read with, and forms part of, the accompanying notice of AGM:

### 1. FINANCIAL STATEMENTS & REPORTS:

Section 317 of the Corporations Act requires that the Company's annual financial report, the Directors' report and Auditor's report be laid before the AGM. Whilst shareholders may ask questions about the reports, there will be no formal resolution put to the meeting concerning these matters.

An electronic copy of the Company's annual report (incorporating the Company's financial reports together with the Directors' and the Auditor's reports) may be accessed via the following website address: [www.rfg.com.au](http://www.rfg.com.au). Alternatively, shareholders can request a copy by contacting the Company Secretary on 07 5591 3242 or by email at [company.secretariat@rfg.com.au](mailto:company.secretariat@rfg.com.au).

### 2. REMUNERATION REPORT (Resolution 1):

The Corporations Act requires that the Company's remuneration report (forming part of the Directors' report and contained in the Company's annual report) be put to vote by shareholders at the AGM.

The vote on the proposed resolution is advisory only and will not bind the Directors or the Company.

Pursuant to the Corporations Act, the Company must disregard any votes cast in favour of Resolution 1 by or on behalf of a member of the Company's key management personnel or Directors, details of whose remuneration are included in the remuneration report, or a closely related party of such persons ('prohibited persons'). The Company encourages all other shareholders to cast their votes in relation to Resolution 1. The Company need not disregard a vote if the person casting it does so as a proxy appointed in writing that specifies how the proxy is to vote on the resolution or if the proxy expressly authorises the Chairman to vote in accordance with the Chairman's stated voting intention, and the vote is not cast on behalf of a member who is a prohibited person.

Under the Corporations Act, if 25% or more of the votes cast are opposed to adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a 'spill resolution') that another meeting be held within 90 days at which time the entire board of Directors, other than the Managing Director (where appointed), must stand for re-election. It is noted that the Company's 2022 Remuneration Report was approved at the Company's 2022 Annual General Meeting.

The Board believes the Company's remuneration policies and structures as outlined in the Remuneration Report are appropriate relative to the size of the Company, its business and strategic objectives and in relation to current and emerging market practices.

*The Board recommends that shareholders vote in favour of Resolution 1 at the Company's Annual General Meeting. The Chairman intends to vote all undirected proxies in favour of Resolution 1 even though the Resolution is connected with the remuneration of members of the Company's KMP.*

### 3. RE-ELECTION OF DIRECTOR (Resolution 2):

Rule 16.1 of the Company's Constitution requires that one third (or the nearest number thereto but not less than one third) of the Directors, other than the Managing Director (whether bearing that title or any other determined by the Board), must retire from office. Pursuant to Rule 16.2 of the Company's constitution, the Director/s who must retire are those Director/s who have been in office longest since last being elected.

RFG Director Ms Kerry Ryan was last re-elected at the Company's 2021 AGM and is required by rotation to retire.

Directors retiring by rotation are eligible for re-election under Rule 16.2 of the Company's Constitution.

#### **Kerry Ryan:**

Ms Ryan is required by rotation to retire, however, offers herself for re-election.

Ms Ryan joined the Board in August 2015. Ms Ryan holds a Bachelor of Laws and Bachelor of Arts from the University of Melbourne. She is an experienced non-executive director across listed, private, government and not-for-profit sectors and spanning a range of consumer facing industries which, besides retail, includes professional services, AFL, leisure management, and education. Ms Ryan's professional background is in commercial law, which she practised for over 20 years. She is a former partner at international law firm, Norton Rose Fulbright, where she worked predominantly in the consumer markets area with a focus on franchising. She has substantial international experience, including on-the-ground experience in Asia, and has worked with many well-known retail, food and beverage organisations in relation to their

international business dealings. Ms Ryan is currently a non-executive director of building services company, A.G. Coombs and Aligned Leisure, a subsidiary of the Richmond Football Club, which runs its leisure management business. Ms Ryan is also an external member of the Parliament of Victoria's Audit and Risk Committee. In the not-for-profit sector, Ms Ryan is Vice President and non-executive director of Kids First Australia and is a non-executive director of Mental Health First Aid International. Previous board roles include Richmond Football Club and CPA Australia. Ms Ryan brings legal and regulatory, corporate governance and risk management skills to the board, combined with a people and consumer focus. Ms Ryan is a member of both the Audit and Risk Management Committee and the Nomination and Remuneration Committee.

*The Board (with Ms Ryan abstaining) recommends that shareholders vote to re-elect Ms Ryan as a Director at the Company's Annual General Meeting. The Chairman intends to vote all undirected proxies in favour of Resolution 2.*

#### **4. ELECTION OF DIRECTORS (Resolutions 3 & 4):**

Rule 13.2 of the Company's Constitution states that a Director appointed by the Board may hold office until the next AGM of the Company at which time he or she is then eligible for election but is not to be taken into account in determining the number of Directors who are to retire by rotation at the meeting.

##### ***Michael James Bulley (Resolution 3):***

Mr Bulley was appointed a non-executive Director by the Board on the 13<sup>th</sup> of March 2023.

Mr Bulley holds extensive retail and small business experience. Having established his first business venture, an independent doughnut shop, in 1989, he grew that business to four stores over the following decade. He then identified enhanced scope for business growth under the Donut King brand system, and in 2002, commenced conversion of his stores to Donut King. Since that time, Mr Bulley has opened six new Donut King stores, and has reinvigorated a further six outlets across multiple RFG brand systems. He was also a founding member of the Donut King Franchise Advisory Council and is a qualified pastry chef. He is passionate about developing systems and processes to improve retail business performance, whilst empowering young team members to achieve success within his retail store portfolio.

*The Board (with Mr Bulley abstaining) recommends that shareholders vote to elect Mr Bulley as a Director at the Company's Annual General Meeting. The Chairman intends to vote all undirected proxies in favour of Resolution 3.*

##### ***Jacinta Lee Caithness (Resolution 4):***

Ms Caithness was appointed an independent non-executive Director by the Board on the 25<sup>th</sup> of September 2023.

Ms Caithness has over 20 years' experience in the retail industry and has worked with some of Australia's leading brands. She developed the franchise strategy and recruitment methodology for Boost Juice and Salsas at Retail Zoo, appointing over 160 franchisees within the domestic network over a five year period. Later, as CEO International and Board member, Ms Caithness expanded the Boost business globally with the appointment of 18 master franchisees across 36 countries on 5 continents. Ms Caithness's achievements have been recognised independently with several awards, including AFR Boss Young Executive of the Year and Telstra Young Businesswoman of the Year. She is an experienced non-executive director having served on the boards of Ventura Bus Lines since October 2016 and ASX listed Silk Laser Australia Limited since April 2022. Ms Caithness also serves on the Advisory Boards for Keiser Australia and Hattch, and was formerly a member of the Advisory Boards established by Schnitz, Empty Esky and Fuse Recruitment.

*The Board (with Ms Caithness abstaining) recommends that shareholders vote to elect Ms Caithness as a Director at the Company's Annual General Meeting. The Chairman intends to vote all undirected proxies in favour of Resolution 4.*

#### **5. APPROVAL OF A PREVIOUS ISSUE OF ORDINARY SHARES (Resolution 5):**

ASX Listing Rule 7.1 provides that (subject to certain exceptions) prior approval of shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

On 9 March 2023, the Company issued 311,521,950 ordinary shares pursuant to a placement to raise funds for the purposes of resetting and strengthening the Company's balance sheet and to provide capital to pursue business opportunities. Prior approval of the issue of the above securities was not necessary.

The allotment and issue of the securities detailed in Resolution 5 did not exceed the 15% threshold for the purpose of ASX Listing Rule 7.1. ASX Listing Rule 7.4 provides that where a company subsequently approves an issue of securities, the issue will be treated as having been made with approval for the purpose of ASX Listing Rule 7.1, thereby replenishing the company's 15% capacity and enabling it to issue further securities up to that limit without approval. If the issue of securities is not approved, the securities will continue to count towards the company's 15% capacity under ASX Listing Rule 7.1, which may thereby limit the company's ability to issue additional securities without approval.

Listing Rule 7.5 requires that the notice of meeting at which shareholder ratification is sought under Listing Rule 7.4 to include certain information regarding the ordinary shares issued. That information is as follows:

<b>Number of ordinary shares issued and allotted by the Company</b>	311,521,950 ordinary shares
<b>Issue price of the ordinary shares</b>	\$0.08 per share
<b>The date on which the securities were issued</b>	9 March 2023
<b>The terms of the securities</b>	The ordinary shares issued as part of the placement rank equally in all respects with, and have identical terms to, the other existing ordinary shares on issue.
<b>The names of the allottees or the basis on which allottees were determined</b>	<p>The ordinary shares were placed with sophisticated, professional or otherwise exempt investors who were identified and selected based on various factors including bidder time, bid timing and volume, existing holdings, prior investment behaviours and aggregate demand.</p> <p>The Directors note that the placement was supported by a Share Purchase Plan under which eligible shareholders were entitled to participate in the capital raising at a price per share of \$0.08 (i.e. a price consistent with that applicable to the placement).</p>
<b>The purpose of the issue, including use (or intended use) of funds raised</b>	The ordinary shares were issued to raise funds to reset and strengthen the Company's balance sheet and provide capital to pursue business opportunities.

*The Board recommends that shareholders vote in favour of Resolution 5 at the Company's Annual General Meeting. The Chairman intends to vote all undirected proxies in favour of Resolution 5.*

# RETAIL FOOD GROUP

ABN 31 106 840 082

RFG

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**

1300 552 270 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11.00 am (Qld Time) on Tuesday, 28 November 2023.**

## Proxy Form

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

### Lodge your Proxy Form:

**XX**

#### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

#### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

#### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Retail Food Group Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Retail Food Group Limited to be held at The Anna Rose Room #1, Level 4, Robina Events Centre, TAFE Queensland, 94 Laver Drive, Robina, Queensland on Thursday, 30 November 2023 at 11.00 am (Qld Time) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

### Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Ms Kerry Ryan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director - Mr Michael James Bulley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director - Ms Jacinta Lee Caithness	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of a Previous Issue of Ordinary Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

RFG

303128A



Computershare

