

**Farm Pride Food Ltd.**  
ABN: 42 080 590 030

551 Chandler Rd Keysborough  
VIC 3173 Australia

1800 OZ EGGS  
[farmpride.com.au](http://farmpride.com.au)



**FARM PRIDE FOODS LTD**  
**ABN 42 080 590 030**

# **Notice of General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Wednesday, 31 July 2024**

Time of Meeting:  
**11:00am (AEST)**

Location:  
**Suite 1, Level 6, 350 Collins Street, Melbourne, VIC, 3000**

**Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of General Meeting.**

*This Notice of General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.*



# FARM PRIDE FOODS LTD

ABN 42 080 590 030

Registered office: 551 Chandler Rd, Keysborough Victoria 3173

## NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of shareholders of Farm Pride Foods Ltd (the "Company") will be held at 11:00am (AEST) on Wednesday, 31 July 2024 ("General Meeting" or "Meeting").

### Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

### Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (03) 9798 7077.

# AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

## ORDINARY BUSINESS

### **Resolution 1: Approval of grant of Performance Rights to Darren Lurie (or his nominee)**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the grant of 1,090,000 performance rights (each to acquire 1 Share) to Darren Lurie, a Director of the Company (or his nominee), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

### **Resolution 2: Approval of issue of Shares to Darren Lurie (or his nominee)**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 1,090,000 Shares to Darren Lurie, a Director of the Company (or his nominee), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

### **Resolution 3: Approval of grant of Options to Darren Lurie (or his nominee)**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the grant of 3,600,000 options (each to acquire 1 Share) to Darren Lurie, a Director of the Company (or his nominee), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

### **Resolution 4: Approval of issue of Shares to Darren Lurie (or his nominee)**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

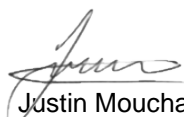
*"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 2,000,000 Shares at a deemed issue price of \$0.10 (10 cents) per Share to Darren Lurie, a Director of the Company (or his nominee), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

### **Resolution 5: Approval of issue of Shares to George Palatianos (or his nominee)**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of up to 8,350,000 Shares at a deemed issue price of \$0.10 (10 cents) per Share to George Palatianos, a Director of the Company (or his nominee), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

## **By order of the Board**

  
Justin Mouchacca  
Company Secretary  
1 July 2024

## Notes

1. **Entire Notice:** The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.

2. **Record Date:** The Company has determined that for the purposes of the General Meeting, Shares will be taken to be held by the persons who are registered as holding the shares at 7:00pm (AEST) on Monday, 29 July 2024. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

### 3. Proxies

#### All voting will be conducted by poll.

The Directors instruct all Shareholders who would like to appoint a proxy to lodge a proxy form prior to Monday, 29 July 2024 at 11:00am (AEST) (**Proxy Cut-Off Time**). Please refer to the accompanying proxy form for further details on how to appoint a proxy.

Shareholders are strongly urged to appoint the Chairman as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business, and the Chairman must follow your instructions. Lodgement instructions (which include the ability to lodge proxies online) are set out in the Proxy Form attached to the Notice. If a person other than the Chairman is appointed proxy, the proxy will revert to the Chairman in the absence of the appointed proxy holder's attendance at the Meeting.

### 4. Asking questions

A discussion will be held on all items of business to be considered at the Meeting.

Shareholders will have a reasonable opportunity to ask questions during the Meeting.

To ensure that as many Shareholders as possible have the opportunity to speak, we ask that all shareholders observe the following when asking questions:

- (a) all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting and general questions about the performance, business or management of the Company;
- (b) if a Shareholder has more than one question on an item, all questions should be asked at the one time; and
- (c) Shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

If you wish to register questions in advance of the Meeting, you are invited to do so by sending your questions at least two business days prior to the Meeting by email to [CompanySecretary@farmpride.com.au](mailto:CompanySecretary@farmpride.com.au).

We will attempt to address the more frequently asked questions at the Meeting.

### 5. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate, letter, form of appointment or other satisfactory evidence of appointment executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority must be sent to the Company and/or registry in advance of the Meeting when registering as a corporate representative.

### 6. How the Chairman will vote undirected proxies

Subject to the restrictions set out below, the Chairman intends to vote all undirected proxies on, and in favour of, all the proposed Resolutions.

### 7. Voting Exclusion Statements and Proxy Voting Prohibitions

The Corporations Act and the Listing Rules require that certain persons must not vote, and that the Company must disregard any votes cast by or on behalf of certain persons, on the resolutions to be considered at the Meeting. These voting exclusions and proxy voting prohibitions are described below.

#### Voting Exclusions for Resolutions 1 to 5

The Company will disregard any votes cast in favour of Resolutions 1 to 5 respectively:

- (a) the person who is to receive the securities in question; and
- (b) any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolutions 1 to 5 respectively:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution 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, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Proxy Voting Prohibition Statement for Resolutions 1 to 5**

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 1 to 5 respectively if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

**8. Enquiries**

Shareholders are invited to contact the Company Secretary, Justin Mouchacca on (03) 9798 7077 if they have any queries in respect of the matters set out in these documents.

# EXPLANATORY STATEMENT

## **Background to Resolutions 1, 2 and 3**

Mr Darren Lurie was appointed as the Managing Director of the Company by shareholders at an extraordinary general meeting of the Company held on 23 February 2023 (**2023 EGM**). Further resolutions were passed by shareholders at the 2023 EGM relating to the grant and issue to Mr Lurie of 2,180,000 performance rights (**Performance Rights**) and 3,600,000 options (**Options**) (together, **Lurie Securities**).

Due to an administrative oversight, the 2,180,000 Performance Rights and 3,600,000 Options were not issued to Mr Lurie within one month after the date of the 2023 EGM as required by ASX Listing Rule 10.13.5. As the Lurie Securities were not issued within the period required by the ASX Listing Rules pursuant to the approval at the 2023 EGM, the Company is unable to issue the Lurie Securities pursuant to the approval at the 2023 EGM.

Noting the above, the Company now seeks shareholder approval pursuant to ASX Listing Rule 10.11 for the issue to Mr Lurie or his nominee of 1,090,000 Performance Rights pursuant to Resolution 1 and 3,600,000 Options pursuant to Resolution 3.

Pursuant to the terms of the Performance Rights as approved at the 2023 EGM, had they been issued, 1,090,000 of the Performance Rights would have vested on achievement of the relevant performance hurdle and automatically converted to Shares in accordance with their terms. The Company accordingly seeks shareholder approval pursuant to ASX Listing Rule 10.11 for the issue of 1,090,000 Shares to Mr Lurie or his nominee in respect of the Performance Rights that would have vested and converted to Shares as detailed in Resolution 2.

## **Resolution 1: Approval of grant of Performance Rights to Darren Lurie (or his nominee)**

### **Background**

As noted above, the Company seeks shareholder approval pursuant to ASX Listing Rule 10.11 for the allotment to Mr Lurie or his nominee of 1,090,000 Performance Rights pursuant to Resolution 1.

### **Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

Darren Lurie is a Director and accordingly falls within Listing Rule 10.11.1 (or Listing Rule 10.11.4 if he elects for the Performance Rights to be granted to his nominee) and the Company is therefore seeking the approval of the Shareholders for the issue of 1,090,000 Performance Rights to Darren Lurie (or his nominee) under Listing Rule 10.11.

To this end, Resolution 1 seeks Shareholder approval to grant the Performance Rights for the purposes of Listing Rule 10.11. If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1. Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

If Resolution 1 is passed, the Company will be able to proceed with the proposed issue of the Performance Rights.

If Resolution 1 is not passed, the Company will not proceed with the proposed grant of the Performance Rights and the Board may need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash long term incentive subject to the risk of forfeiture, performance conditions and performance period.

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 1:

Information	Details
Name of the person	The allottee is Mr Darren Lurie, a Director of the Company (or his nominee).
Applicable category of Listing Rule 10.11	If Darren Lurie elects to have the Performance Rights granted to him personally, Listing Rule 10.11.1 applies. If Darren Lurie elects to have the Performance Rights granted to his nominee, Listing Rule 10.11.4 applies.
Number and class of securities issued	The maximum number of Performance Rights to be granted is 1,090,000.
Summary of material terms of the securities	Please refer to Annexure A for a summary of the material terms of the Performance Rights.
The date or dates by which the securities will be issued	The Performance Rights will be granted within one month of Shareholder approval being obtained by the Company at the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
Price at which securities will be issued	The Performance Rights proposed to be granted pursuant to this Resolution will be granted for nil cash as remuneration to Darren Lurie.
Purpose of the issue	The Performance Rights proposed to be granted pursuant to this Resolution are being granted to Darren Lurie as part of his remuneration package.
Details of the Director's current total remuneration package	In addition to a base salary of \$350,000 (excluding superannuation), subject to obtaining Shareholder approval pursuant to Resolutions 1, 2 and 3 respectively at the Meeting, the Company has agreed to grant Mr Lurie 1.09 million Performance Rights, 1.09 million Shares and 3.6 million Options.
Material terms of agreement	The proposed grant of the Performance Rights to Mr Lurie are to be set out in an invitation and acceptance letter which will incorporate the terms set out in Annexure A.
Voting exclusion statement	A voting exclusion statement and proxy voting prohibition is set out in the Notice of Meeting applies to this Resolution.

### Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is provided within 15 months after such approval.

The proposed grant of the Performance Rights (which is a type of equity security, for the purposes of Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there are reasonable grounds to believe will become a "related party" of a public company.

The Non-Conflicted Directors carefully considered the proposed grant of the Performance Rights to Darren Lurie in conjunction with his total remuneration package and formed the view that the giving of this financial benefit to Darren Lurie constitutes reasonable remuneration of Darren Lurie. In reaching this conclusion, the Non-Conflicted Directors have had regard to a variety of factors including market practice and the remuneration offered to persons in comparable positions at comparable companies.

Accordingly, the Non-Conflicted Directors believe the proposed grant of the Performance Rights the subject of Resolution 1 to Darren Lurie falls within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act and relies on this exception for the purposes of this Resolution. Therefore, the proposed grant of Performance Rights to Darren Lurie or his nominee does not require shareholder approval for the purposes of

Chapter 2E of the Corporations Act.

### **Chairman appointed as proxy**

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the proxy voting prohibition for Resolution 1 as set out in the Notice and the Proxy and Voting Instructions appended to this Notice. To the extent permitted by law, the Chairman intends to vote all undirected proxies granted to him in favour of this Resolution.

### **Directors' Recommendation**

The Non-Conflicted Directors recommend Shareholders vote for this Resolution. Darren Lurie, who has a material personal interest in this Resolution, abstains from making a recommendation on this Resolution.

### **Resolution 2: Approval of issue of Shares to Darren Lurie (or his nominee)**

#### **Background**

As noted above, the Company seeks shareholder approval pursuant to ASX Listing Rule 10.11 for the allotment to Mr Lurie or his nominee of 1,090,000 Shares as described above.

#### **Listing Rule 10.11**

Darren Lurie is a Director and accordingly falls within Listing Rule 10.11.1 (or Listing Rule 10.11.4 if he elects for the Shares to be granted to his nominee) and the Company is therefore seeking the approval of the Shareholders for the issue of 1,090,000 Shares to Darren Lurie (or his nominee) under Listing Rule 10.11. Please refer to the Explanatory Statement for Resolution 1 above for a summary of Listing Rule 10.11.

To this end, Resolution 2 seeks Shareholder approval to grant the Shares for the purposes of Listing Rule 10.11. If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1. Please refer to the Explanatory Statement for Resolution 1 above for a summary of Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the proposed grant and allotment of Shares.

If Resolution 2 is not passed, the Company will not proceed with the proposed issue of Shares and the Board may need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash long term incentive subject to the risk of forfeiture, performance conditions and performance period.

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 2:

Information	Details
Name of the person	The allottee is Mr Darren Lurie, a Director of the Company (or his nominee).
Applicable category of Listing Rule 10.11	If Darren Lurie elects to have the Shares granted to him personally, Listing Rule 10.11.1 applies. If Darren Lurie elects to have the Shares granted to his nominee, Listing Rule 10.11.4 applies.
Number and class of securities issued	The maximum number of Shares to be granted is 1,090,000.
The date or dates by which the securities will be issued	The Shares will be issued within one month of Shareholder approval being obtained by the Company (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
Price at which securities will be issued	The Shares proposed to be issued pursuant to this Resolution will be granted for nil cash as remuneration to Darren Lurie.
Purpose of the issue	The Shares proposed to be issued pursuant to this Resolution are being granted to Darren Lurie as part of his remuneration package.
Details of the Director's current total remuneration package	In addition to a base salary of \$350,000 (excluding superannuation), subject to obtaining Shareholder approval pursuant to Resolutions 1, 2 and 3 respectively at the Meeting, the Company has agreed to grant Mr Lurie 1.09 million Performance Rights, 1.09 million Shares and 3.6 million Options.



Information	Details
Voting exclusion statement	A voting exclusion statement and proxy voting prohibition is set out in the Notice of Meeting applies to this Resolution.

### **Chapter 2E of the Corporations Act**

Please refer to the Explanatory Statement for Resolution 1 above for a summary of Chapter 2E of the Corporations Act.

The proposed grant of the Shares (which is a type of equity security, for the purposes of Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there are reasonable grounds to believe will become a “related party” of a public company.

The Non-Conflicted Directors carefully considered the proposed grant of the Shares to Darren Lurie in conjunction with his total remuneration package and formed the view that the giving of this financial benefit to Darren Lurie constitutes the reasonable remuneration of Darren Lurie. In reaching this conclusion, the Non-Conflicted Directors have had regard to a variety of factors including market practice and the remuneration offered to persons in comparable positions at comparable companies.

Accordingly, the Non-Conflicted Directors believe that the proposed grant of the Shares the subject of Resolution 2 to Darren Lurie falls within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act and relies on this exception for the purposes of this Resolution. Therefore, the proposed grant of Shares to Darren Lurie or his nominee does not require shareholder approval for the purposes of Chapter 2E of the Corporations Act.

### **Chairman appointed as proxy**

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the proxy voting prohibition for Resolution 2 as set out in the Notice and the Proxy and Voting Instructions appended to this Notice. To the extent permitted by law, the Chairman intends to vote all undirected proxies granted to him in favour of this Resolution.

### **Directors’ Recommendation**

The Non-Conflicted Directors recommend Shareholders vote for this Resolution. Darren Lurie, who has a material personal interest in this Resolution, abstains from making a recommendation on this Resolution.

### **Resolution 3: Approval of grant of Options to Darren Lurie (or his nominee)**

#### **Background**

As noted above, the Company seeks shareholder approval pursuant to ASX Listing Rule 10.11 for the allotment to Mr Lurie or his nominee of 3.6 million Options pursuant to Resolution 3.

#### **Listing Rule 10.11**

Darren Lurie is a Director and accordingly falls within Listing Rule 10.11.1 (or Listing Rule 10.11.4 if he elects for the Options to be granted to his nominee) and the Company is therefore seeking the approval of the Shareholders for the issue of 3,600,000 Options to Darren Lurie (or his nominee) under Listing Rule 10.11. Please refer to the Explanatory Statement for Resolution 1 above for a summary of Listing Rule 10.11.

To this end, Resolution 3 seeks Shareholder approval to grant the Options for the purposes of Listing Rule 10.11. If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1. Please refer to the Explanatory Statement for Resolution 1 above for a summary of Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the proposed grant and allotment of the Options.

If Resolution 3 is not passed, the Company will not proceed with the proposed grant of the Options and the Board may need to consider alternative remuneration arrangements which are consistent with the Company’s remuneration principles, including providing an equivalent cash long term incentive subject to the risk of forfeiture, performance conditions and performance period.

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 3:

Information	Details																									
Name of the person	The allottee is Mr Darren Lurie, a Director of the Company (or his nominee).																									
Applicable category of Listing Rule 10.11	If Darren Lurie elects to have the Options granted to him personally, Listing Rule 10.11.1 applies. If Darren Lurie elects to have the Options granted to his nominee, Listing Rule 10.11.4 applies.																									
Number and class of securities issued	<p>The maximum number of Options to be granted is 3,600,000 comprised of the following tranches (noting that multiple milestones below may be satisfied in a single financial year):</p> <table border="1"> <thead> <tr> <th>Tranche</th> <th>Number</th> <th>Vesting condition</th> <th>Exercise Price</th> <th>Expiry Date</th> </tr> </thead> <tbody> <tr> <td>Tranche 1</td> <td>1,200,000</td> <td>Achieving EBITDA of \$4m during any financial year before 30 June 2025</td> <td>\$0.055</td> <td>3 years from vesting</td> </tr> <tr> <td>Tranche 2</td> <td>1,200,000</td> <td>Achieving EBITDA of \$6m during any financial year before 30 June 2026</td> <td>\$0.055</td> <td>3 years from vesting</td> </tr> <tr> <td>Tranche 3</td> <td>1,200,000</td> <td>Achieving EBITDA of \$8m during any financial year before 30 June 2027</td> <td>\$0.055</td> <td>3 years from vesting</td> </tr> <tr> <td><b>Total</b></td> <td><b>3,600,000</b></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Tranche	Number	Vesting condition	Exercise Price	Expiry Date	Tranche 1	1,200,000	Achieving EBITDA of \$4m during any financial year before 30 June 2025	\$0.055	3 years from vesting	Tranche 2	1,200,000	Achieving EBITDA of \$6m during any financial year before 30 June 2026	\$0.055	3 years from vesting	Tranche 3	1,200,000	Achieving EBITDA of \$8m during any financial year before 30 June 2027	\$0.055	3 years from vesting	<b>Total</b>	<b>3,600,000</b>			
Tranche	Number	Vesting condition	Exercise Price	Expiry Date																						
Tranche 1	1,200,000	Achieving EBITDA of \$4m during any financial year before 30 June 2025	\$0.055	3 years from vesting																						
Tranche 2	1,200,000	Achieving EBITDA of \$6m during any financial year before 30 June 2026	\$0.055	3 years from vesting																						
Tranche 3	1,200,000	Achieving EBITDA of \$8m during any financial year before 30 June 2027	\$0.055	3 years from vesting																						
<b>Total</b>	<b>3,600,000</b>																									
Summary of material terms of the securities	Please refer to Annexure B for a summary of the material terms of the Options.																									
The date or dates by which the securities will be issued	The Options will be issued within one month of Shareholder approval being obtained by the Company (or such later date as permitted by any ASX waiver or modification of the Listing Rules).																									
Price at which securities will be issued	The Options proposed to be granted pursuant to this Resolution will be granted for nil cash as remuneration to Darren Lurie.																									
Purpose of the issue	The Options proposed to be granted pursuant to this Resolution are being granted to Darren Lurie as part of his remuneration package. The Company intends to apply any proceeds received upon the exercise of the Options on general working capital purposes.																									
Details of the Director's current total remuneration package	In addition to a base salary of \$350,000 (excluding superannuation), subject to obtaining Shareholder approval pursuant to Resolutions 1, 2 and 3 respectively at the Meeting, the Company has agreed to grant Mr Lurie 1.09 million Performance Rights, 1.09 million Shares and 3.6 million Options.																									
Material terms of agreement	The proposed grant of the Options to Mr Lurie are to be set out in an invitation and acceptance letter which will incorporate the terms set out in Annexure B.																									
Voting exclusion statement	A voting exclusion statement and proxy voting prohibition is set out in the Notice of Meeting applies to this Resolution.																									

## Chapter 2E of the Corporations Act

Please refer to the Explanatory Statement for Resolution 1 above for a summary of Chapter 2E of the Corporations Act.

The proposed grant of the Options (which is a type of equity security, for the purposes of Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there are reasonable grounds to believe will become a “related party” of a public company.

The Non-Conflicted Directors carefully considered the proposed grant of the Options to Darren Lurie in conjunction with his total remuneration package and formed the view that the giving of this financial benefit to Darren Lurie constitutes the reasonable remuneration of Darren Lurie. In reaching this conclusion, the Board has had regard to a variety of factors including market practice and the remuneration offered to persons in comparable positions at comparable companies.

Accordingly, the Non-Conflicted Directors believe that the proposed grant of the Options the subject of Resolution 3 to Darren Lurie falls within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act and relies on this exception for the purposes of this Resolution. Therefore, the proposed grant of Options to Darren Lurie or his nominee does not require shareholder approval for the purposes of Chapter 2E of the Corporations Act.

### **Chairman appointed as proxy**

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the proxy voting prohibition for Resolution 3 as set out in the Notice and the Proxy and Voting Instructions appended to this Notice. To the extent permitted by law, the Chairman intends to vote all undirected proxies granted to him in favour of this Resolution.

### **Directors’ Recommendation**

The Non-Conflicted Directors recommend Shareholders vote for this Resolution. Darren Lurie, who has a material personal interest in this Resolution, abstains from making a recommendation on this Resolution.

### **Background to Resolutions 4 and 5**

On 11 June 2024, the Company announced that Darren Lurie and George Palatianos, being Directors, had agreed to convert some or all of their existing loans provided to the Company by their respective associated entities to Shares at a deemed price of \$0.10 (10 cents) per Share, being equal to the price of the entitlement offer announced by the Company on the same date. The conversion of Director loans to Shares is subject to shareholder approval and, in the case of the conversion of the Director loan provided by an associated entity of George Palatianos, compliance with section 606 of the Corporations Act. It is proposed that the full loan provided by an associated entity of Darren Lurie to the Company of \$200,000 will convert to Shares (2,000,000 Shares) and that up to \$835,000 of the loan provided by an associated entity of George Palatianos to the Company (being a portion of the overall loan) will convert to Shares (up to 8,350,000 Shares).

### **Resolution 4: Approval of issue of Shares to Darren Lurie (or his nominee)**

#### **Background**

As noted above, the Company seeks shareholder approval pursuant to ASX Listing Rule 10.11 for the allotment to Mr Lurie or his nominee of 2,000,000 Shares as described above.

#### **Listing Rule 10.11**

Darren Lurie is a Director and accordingly falls within Listing Rule 10.11.1 (or Listing Rule 10.11.4 if he elects for the Shares to be granted to his nominee) and the Company is therefore seeking the approval of the Shareholders for the issue of 2,000,000 Shares to Darren Lurie (or his nominee) under Listing Rule 10.11. Please refer to the Explanatory Statement for Resolution 1 above for a summary of Listing Rule 10.11.

To this end, Resolution 4 seeks Shareholder approval to grant the Shares for the purposes of Listing Rule 10.11. If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1. Please refer to the Explanatory Statement for Resolution 1 above for a summary of Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the proposed grant and allotment of the 2,000,000 Shares which will consequently convert the \$200,000 loan provided by an associated entity of Darren Lurie to the Company.

If Resolution 4 is not passed, the Company will not proceed with the proposed issue of Shares and the loan of \$200,000 provided by an associated entity of Darren Lurie will remain owed by the Company in accordance with its terms. In addition, if Shareholders do not pass Resolution 4 the number of Shares that may be issued if Shareholders pass Resolution 5 will be reduced.

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 4:

Information	Details
Name of the person	The allottee is Mr Darren Lurie, a Director of the Company (or his nominee).
Applicable category of Listing Rule 10.11	If Darren Lurie elects to have the Shares granted to him personally, Listing Rule 10.11.1 applies. If Darren Lurie elects to have the Shares granted to his nominee, Listing Rule 10.11.4 applies.
Number and class of securities issued	The maximum number of Shares to be issued is 2,000,000.
The date or dates by which the securities will be issued	The Shares will be issued within one month of Shareholder approval being obtained by the Company (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
Price at which securities will be issued	The Shares proposed to be issued pursuant to this Resolution at a deemed price of \$0.10 (10 cents).
Purpose of the issue	The purpose of the issue of Shares pursuant to this Resolution is to convert the \$200,000 loan provided by an associated entity of Darren Lurie to the Company by way of an issue of the Shares.
Voting exclusion statement	A voting exclusion statement is set out in the Notice of Meeting applies to this Resolution.

### **Chapter 2E of the Corporations Act**

Please refer to the Explanatory Statement for Resolution 1 above for a summary of Chapter 2E of the Corporations Act.

The proposed grant of the Shares (which is a type of equity security, for the purposes of Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there are reasonable grounds to believe will become a “related party” of a public company.

The Non-Conflicted Directors carefully considered the proposed issue of the Shares to Darren Lurie and in particular whether the issue would be reasonable in the circumstances if the Company and the associated entity of Darren Lurie were dealing on arm’s length terms. The Non-Conflicted Directors have formed the view that the proposed issue of the Shares to Darren Lurie is on arm’s length terms and accordingly that the “arm’s length terms” exception in section 210 of the Corporations Act applies. In reaching this view, the Non-Conflicted Directors have had regard to the conversion price (which is equal to the price at which the Company proposes raising capital) and the flexibility for the Company to repay the loan in Shares rather than in cash, which preserves cash reserves for working capital.

Noting the above, the proposed issue of Shares to Darren Lurie or his nominee does not require shareholder approval for the purposes of Chapter 2E of the Corporations Act.

### **Chairman appointed as proxy**

To the extent permitted by law, the Chairman intends to vote all undirected proxies granted to him in favour of this Resolution.

### **Directors’ Recommendation**

The Non-Conflicted Directors recommend Shareholders vote for this Resolution. Darren Lurie, who has a material personal interest in this Resolution, abstains from making a recommendation on this Resolution.

### **Resolution 5: Approval of issue of Shares to George Palatianos (or his nominee)**

#### **Background**

As noted above, the Company seeks shareholder approval pursuant to ASX Listing Rule 10.11 for the issue and allotment to Mr Palatianos or his nominee of up to 8,350,000 Shares as described above.

## Listing Rule 10.11

George Palatianos is a Director and accordingly falls within Listing Rule 10.11.1 (or Listing Rule 10.11.4 if he elects for the Shares to be granted to his nominee) and the Company is therefore seeking the approval of the Shareholders for the issue of up to 8,350,000 Shares to George Palatianos (or his nominee) under Listing Rule 10.11. Please refer to the Explanatory Statement for Resolution 1 above for a summary of Listing Rule 10.11.

To this end, Resolution 5 seeks Shareholder approval to grant the Shares for the purposes of Listing Rule 10.11. If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1. Please refer to the Explanatory Statement for Resolution 1 above for a summary of Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the proposed grant and allotment of the up to 8,350,000 Shares which will consequently convert up to \$835,000 of the loan provided by an associated entity of George Palatianos to the Company. This represents a portion of the overall loan provided by an associated entity of George Palatianos to the Company and is the maximum amount calculated by the Company that may be repaid by an issue of Shares at the deemed price of \$0.10 (10 cents) per Share for continued compliance with section 606 of the Corporations Act, assuming shareholders also approve the issue of Shares under Resolution 4. If Resolution 4 is not passed then 7,875,000 Shares will be issued under this Resolution 5.

If Resolution 5 is not passed, the Company will not proceed with the proposed issue of Shares and the up to \$835,000 provided by an associated entity of George Palatianos will remain owed by the Company in accordance with its terms.

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 5:

Information	Details
Name of the person	The allottee is Mr George Palatianos, a Director of the Company (or his nominee).
Applicable category of Listing Rule 10.11	If George Palatianos elects to have the Shares granted to him personally, Listing Rule 10.11.1 applies. If George Palatianos elects to have the Shares granted to his nominee, Listing Rule 10.11.4 applies.
Number and class of securities issued	The maximum number of Shares to be issued is up to 8,350,000.
The date or dates by which the securities will be issued	The Shares will be issued within one month of Shareholder approval being obtained by the Company (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
Price at which securities will be issued	The Shares proposed to be issued pursuant to this Resolution at a deemed price of \$0.10 (10 cents).
Purpose of the issue	The purpose of the issue of Shares pursuant to this Resolution is to convert up to a \$835,000 portion of the loan provided by an associated entity of George Palatianos to the Company by way of an issue of the Shares.
Voting exclusion statement	A voting exclusion statement is set out in the Notice of Meeting applies to this Resolution.

## Chapter 2E of the Corporations Act

Please refer to the Explanatory Statement for Resolution 1 above for a summary of Chapter 2E of the Corporations Act.

The proposed grant of the Shares (which is a type of equity security, for the purposes of Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there are reasonable grounds to believe will become a "related party" of a public company.

The Non-Conflicted Directors carefully considered the proposed issue of the Shares to George Palatianos and in particular whether the issue would be reasonable in the circumstances if the Company and the associated

entity of George Palatianos were dealing on arm's length terms. The Non-Conflicted Directors have formed the view that the proposed issue of the Shares to George Palatianos is on arm's length terms and accordingly that the "arm's length terms" exception in section 210 of the Corporations Act applies. In reaching this view, the Non-Conflicted Directors have had regard to the conversion price (which is equal to the price at which the Company proposes raising capital) and the flexibility for the Company to repay the loan in Shares rather than in cash, which preserves cash reserves for working capital.

Noting the above, the proposed issue of Shares to George Palatianos or his nominee does not require shareholder approval for the purposes of Chapter 2E of the Corporations Act.

**Chairman appointed as proxy**

To the extent permitted by law, the Chairman intends to vote all undirected proxies granted to him in favour of this Resolution.

**Directors' Recommendation**

The Non-Conflicted Directors recommend Shareholders vote for this Resolution. George Palatianos, who has a material personal interest in this Resolution, abstains from making a recommendation on this Resolution.

## GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**2023 EGM**” means the extraordinary general meeting of the Company held on 23 February 2023;

“**AEST**” means Australian Eastern Standard Time;

“**General Meeting**” or “**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**Board**” means the Directors acting as the board of Directors of the Company;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Company**” means Farm Pride Foods Ltd ABN 42 080 590 030;

“**Corporations Act**” means the *Corporations Act 2001* (Cth);

“**Director**” means a director of the Company;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Lurie Securities**” has the meaning given in Resolution 1 of the Explanatory Statement;

“**Non-Conflicted Directors**” means:

- all the Directors other than Darren Lurie in respect of Resolutions 1 to 4 (it being noted Darren Lurie has a material personal interest in each of Resolutions 1 to 4); and
- all the Directors other than George Palatianos in respect of Resolution 5 (it being noted that George Palatianos has a material personal interest in Resolution 5);

“**Notice**” means the Notice of Meeting accompanying this Explanatory Statement;

“**Options**” means an option right to acquire a Share on the terms and conditions set out in Annexure B;

“**Performance Right**” means a performance right to acquire a Share on the terms and conditions set out in Annexure A;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Resolution**” means a resolution referred to in the Notice;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company.

## Annexure A – Summary of terms of Performance Rights

Terms	Details												
Vesting Conditions and Vesting Date	<p>The Performance Rights will vest in 2 tranches as described in the table below (<b>Grant Date</b>), subject to a vesting condition that the Darren Lurie remains employed with the Company during and at the expiry of the relevant Measurement Period (<b>Vesting Condition</b>).</p> <p>The Measurement Periods applicable to each tranche of Performance Rights under the Relevant Invitation are set out below.</p> <table border="1"> <thead> <tr> <th>Tranche</th> <th>Number</th> <th>Measurement Period</th> </tr> </thead> <tbody> <tr> <td>Tranche 3</td> <td>545,000</td> <td>23 August 2024</td> </tr> <tr> <td>Tranche 4</td> <td>545,000</td> <td>23 February 2025</td> </tr> <tr> <td><b>Total</b></td> <td><b>1,090,000</b></td> <td></td> </tr> </tbody> </table> <p>The Performance Rights will vest on the date on which the relevant Vesting Condition is satisfied (<b>Vesting Date</b>).</p> <p>The above Vesting Conditions will be accelerated and waived if:</p> <ul style="list-style-type: none"> <li>• an offer is made for all of the Shares in the Company pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional and results in the compulsory acquisition of Shares under Chapter 6C;</li> <li>• the Court sanctions under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies;</li> <li>• any other merger, consolidation or amalgamation involving the Company occurs which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 100% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation;</li> <li>• any of the Company or its wholly-owned subsidiaries (<b>Group</b>) enters into agreements to sell in aggregate a majority in value of the businesses or assets (whether or not in the form of shares in the relevant Group entity) of the Group to a person, or a number of persons, none of which are members of the Group; or</li> <li>• Mr Lurie is terminated as Managing Director other than for cause.</li> </ul>	Tranche	Number	Measurement Period	Tranche 3	545,000	23 August 2024	Tranche 4	545,000	23 February 2025	<b>Total</b>	<b>1,090,000</b>	
Tranche	Number	Measurement Period											
Tranche 3	545,000	23 August 2024											
Tranche 4	545,000	23 February 2025											
<b>Total</b>	<b>1,090,000</b>												
Issue of Shares	<p>Performance Rights will be automatically exercised when (and to the extent) the Board determines that the relevant Vesting Conditions have been satisfied. On the Vesting Date, each Performance Right which vests will entitle the holder to be issued one Share.</p>												
Cessation of office and employment with the Company	<p>Unvested Performance Rights for which the Vesting Condition has not been satisfied will be forfeited on the date of cessation of employment unless Mr Lurie is terminated without cause.</p> <p>Vested Performance Rights held after cessation of office or employment with the Company will be automatically exercised 90 days after the date on which the Participant ceases to hold any unvested Performance Rights except in the case of termination without cause in which case the Performance Rights may be exercised at any time within the term.</p>												
Transferability	<p>The Performance Rights are not transferrable.</p> <p>The Performance Rights will be unlisted. No quotation will be sought from ASX for the Performance Rights.</p>												



<b>Terms</b>	<b>Details</b>
No participation rights	The Performance Rights do not carry any participation rights in new Share issues.
No voting rights	The Performance Rights do not entitle the holder to vote on any resolutions proposed at a general meeting of Shareholders of the Company, subject to any voting rights under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
No dividend rights	The Performance Rights do not entitle the holder to any dividends.
No return of capital	The Performance Rights do not carry any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
No participation upon a winding up	The Performance Rights do not carry any right to participate in the surplus profit or assets of the Company upon a winding up.
Delisting	If the Board determines that the Company will imminently be delisted, the Board will apply its reasonable discretion to determine the appropriate vesting of any unvested Performance Rights (if any) on a specified date appropriate to the circumstances and the periods of service completed by the holder of such Performance Rights at that date.
Board discretion and preventing inappropriate benefits	In the case of fraud or misconduct, all unvested Performance Rights are forfeited.
Amendments required by ASX	The terms of the Performance Rights may be amended by agreement between the holder and the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms of the Performance Rights provided that the Company and the holder will act reasonably in the case of any required amendment to ensure that the economic rights and interests of the holder are not adversely affected.

## Annexure B – Summary of terms of Options

Terms	Details															
Exercise Price	<p>Each Option will be exercisable at \$0.055 (5.5 cents).</p> <p>The Options will be subject to a cashless exercise mechanism which will enable the holder to set-off the exercise cost of their Options against the number of Shares which they are entitled to receive upon the exercise of their Options (ie net settlement of option exercises). The Options may still be exercised in the traditional manner.</p>															
Conversion	Each Option converts into one fully paid ordinary Share in the capital of the Company.															
Exercise Period	Each Option may be exercised up to 3 years from the vesting date ( <b>Expiry Date</b> ). Each Option will automatically lapse if not exercised on or before the Expiry Date.															
Vesting Conditions	<p>Each tranche of Options will vest subject to the satisfaction of the relevant vesting conditions specified below: Each Option will automatically lapse if the relevant vesting condition is not satisfied on or before the relevant date specified for the satisfaction of that condition.</p> <table border="1"> <thead> <tr> <th>Tranche</th> <th>Number</th> <th>Vesting condition</th> </tr> </thead> <tbody> <tr> <td>Tranche 1</td> <td>1,200,000</td> <td>Achieving EBITDA of \$4m during any financial year before 30 June 2025</td> </tr> <tr> <td>Tranche 2</td> <td>1,200,000</td> <td>Achieving EBITDA of \$6m during any financial year before 30 June 2026</td> </tr> <tr> <td>Tranche 3</td> <td>1,200,000</td> <td>Achieving EBITDA of \$8m during any financial year before 30 June 2027</td> </tr> <tr> <td><b>Total</b></td> <td><b>3,600,000</b></td> <td></td> </tr> </tbody> </table> <p>The above vesting conditions will be accelerated and waived if:</p> <ul style="list-style-type: none"> <li>an offer is made for all of the Shares in the Company pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional and results in the compulsory acquisition of Shares under Chapter 6C;</li> <li>the Court sanctions under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies;</li> <li>any other merger, consolidation or amalgamation involving the Company occurs which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 100% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation;</li> <li>any of the Company or its wholly-owned subsidiaries (<b>Group</b>) enters into agreements to sell in aggregate a majority in value of the businesses or assets (whether or not in the form of shares in the relevant Group entity) of the Group to a person, or a number of persons, none of which are members of the Group; or</li> <li>Mr Lurie is terminated as Managing Director other than for cause.</li> </ul>	Tranche	Number	Vesting condition	Tranche 1	1,200,000	Achieving EBITDA of \$4m during any financial year before 30 June 2025	Tranche 2	1,200,000	Achieving EBITDA of \$6m during any financial year before 30 June 2026	Tranche 3	1,200,000	Achieving EBITDA of \$8m during any financial year before 30 June 2027	<b>Total</b>	<b>3,600,000</b>	
Tranche	Number	Vesting condition														
Tranche 1	1,200,000	Achieving EBITDA of \$4m during any financial year before 30 June 2025														
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Tranche 3	1,200,000	Achieving EBITDA of \$8m during any financial year before 30 June 2027														
<b>Total</b>	<b>3,600,000</b>															

Terms	Details
Notice of exercise	<p>An Option may be exercised by the option holder at any time prior to the Expiry Date by sending a completed and signed notice of exercise, together with the payment of the Exercise Price and the certificate for the Options, to the Company.</p> <p>A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.</p> <p>Subject to any restrictions in the Listing Rules, within five Business Days of receipt of a properly executed notice of exercise and the required exercise moneys, the number of Shares specified in the notice of exercise will be issued.</p>
Shares to rank <i>pari passu</i>	<p>All Shares issued upon exercise of the Options will rank <i>pari passu</i> in all respects with the Company's then issued Shares. If the Shares are quoted on the ASX, the Company undertakes to apply for official quotation by the ASX of all Shares issued pursuant to the exercise of any Options, within three Business Days of the date of issue of those new Shares.</p>
Transferability	<p>The Options are not transferrable.</p> <p>The Options will be unlisted. No quotation will be sought from ASX for the Options.</p>
Capital reorganisation	<p>In the event of a reorganisation of the capital of the Company, the rights attaching to each Option will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganization.</p>
No participation rights	<p>The Options do not carry any participation rights in new Share issues.</p>
No voting rights	<p>The Options do not entitle the holder to vote on any resolutions proposed at a general meeting of Shareholders of the Company, subject to any voting rights under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.</p>
No dividend rights	<p>The Options do not entitle the holder to any dividends.</p>
Amendments required by ASX	<p>The terms of the Options may be amended as necessary by agreement between the holder and the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms of the Options provided that the Company and the holder will act reasonably in the case of any required amendment to ensure that the economic rights and interests of the holder are not adversely affected.</p>



ABN 42 080 590 030

FRM

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

## Need assistance?



**Phone:**

1300 850 505 (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 **11:00am (AEST) on Monday, 29th July 2024.**

# 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 Farm Pride Foods 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 General Meeting of Farm Pride Foods Limited to be held at Suite 1, Level 6, 350 Collins Street, Melbourne, VIC, 3000 on Wednesday, 31 July 2024 at 11:00am (AEST) 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 Resolutions 1 to 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 to 5 are 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 Resolutions 1 to 5 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	Approval of grant of Performance Rights to Darren Lurie (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of issue of Shares to Darren Lurie (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of grant of Options to Darren Lurie (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of issue of Shares to Darren Lurie (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of issue of Shares to George Palatianos (or his nominee)	<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  Securityholder 2  Securityholder 3   /  /

Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

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

Mobile Number  Email Address

