



Update Summary

Entity name

FARM PRIDE FOODS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

28/6/2024

Reason for update to a previous announcement

Update to timetable

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

FARM PRIDE FOODS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

080590030

1.3 ASX issuer code

FRM

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement**1.4b Date of previous announcement to this update**

25/6/2024

1.5 Date of this announcement

28/6/2024

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued**ASX +security code and description**

FRM : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

FRM : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

3

For a given quantity of +securities held

7



What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions of 0.5 or more rounded up	61,653,367

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.10000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

Shareholders will have the ability to apply for up to 100% of their entitlement in the Offer. The issue of New Shares from the Shortfall in response to applications from Eligible Shareholders will depend on there being sufficient New Shares forming the Shortfall.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

If the oversubscribed, applications for New Shares under the Shortfall from Eligible Shareholders will be scaled back at the discretion of the Board having regard to a number of factors, including the shareholding at the Record Date, the potential impact on control of the Company as a result of the allocation of New Shares from the Shortfall and the requirements of applicable law including the ASX Listing Rules and the Corporations Act.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 3C - Timetable

3C.1 +Record date

4/7/2024

3C.2 Ex date

3/7/2024

3C.4 Record date

4/7/2024



3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

9/7/2024

3C.6 Offer closing date

2/8/2024

3C.7 Last day to extend the offer closing date

30/7/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

5/8/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

9/8/2024

3C.12 Date trading starts on a normal T+2 basis

12/8/2024

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

14/8/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Willow Heights Pty Ltd (ACN 005 630 277)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The offer is underwritten to a maximum of \$6,165,337.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Company will pay a 6% fee for the amount underwritten.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Details will be provided in the Company's Rights Issue Offer Document in due course.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Willow Heights Pty Ltd (ACN 005 630 277), an entity associated with Non-executive Chairman, Mr George Palatianos.

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

The offer is underwritten to a maximum of \$6,165,337.



3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

The Company will pay a 6% fee for the amount underwritten.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds raised will support working capital requirements during the recovery from the impact of AI on the Lethbridge farms, expanding rearing and laying farming operations, capital expenditure at the Keysborough facility and other working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

None

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

No

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.farmpride.com.au/investor-documents/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)