

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Oliver's Real Food Ltd
ABN	33 166 495 441

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Kathryn Jane Gregg
Date of last notice	1 April 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	A. Mr Michael John Gregg & Mrs Suzanne Jane Gregg B. Mr Michael John Gregg Director is a related party – daughter of shareholders
Date of change	8 February 2023
No. of securities held prior to change	A. 51,327,516 B. 2,000,000
Class	Fully Paid Ordinary Shares
Number acquired	30,000,000
Number disposed	nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.025
No. of securities held after change	A. 81,327,516 B. 2,000,000

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Conversion of debt to equity at \$0.025 per share, approved by shareholders at EGM held 8 February 2023</p>
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Part 2 – Change of director’s interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<p>Detail of contract</p>	<ul style="list-style-type: none"> • \$5.0 million secured facility at an interest rate of 8.1%pa calculated daily and payable quarterly in arrears maturing 30 September 2028, Repayment of \$250,000 per quarter from 1 October 2023 with first repayment due 31 December 2023; • \$2.5 million secured revolving line of credit at an interest rate of 8.1%pa calculated daily and payable quarterly in arrears maturing 30 September 2028, Repayment of \$125,000 per quarter from 1 October 2023 with first repayment due 31 December 2023; • \$1.5 million unsecured revolving line of credit at an interest rate of 8.1%pa calculated daily and payable quarterly in arrears maturing 30 September 2024;
<p>Nature of interest</p>	<p>Loans to OLI by MJ & SJ Gregg – related parties of the Director</p>
<p>Name of registered holder (if issued securities)</p>	<p>N/A</p>
<p>Date of change</p>	<p>8 February 2023</p>
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>Loans</p>
<p>Interest acquired</p>	<p>extend the terms of the General Security Deed (GSD) to secure a further \$1 million of the Revolving Facility</p>
<p>Interest disposed</p>	<p>Conversion of \$2 million of unsecured debt to equity via issue of 80,000,000 ordinary shares to lenders – approved Resolution 2 EGM - 8 Feb 2023</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>Conversion of \$750,000 of unsecured debt to equity via issue of 30,000,000 fully paid ordinary shares</p>

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Interest after change	<ul style="list-style-type: none"> • \$5.0 million of secured facility. Interest rate - 8.1%pa calculated daily, payable quarterly in arrears, maturing 30 September 2028, Repayment total of \$250,000 per quarter from 1 October 2023 with first repayment due 31 December 2023; • \$2.5 million of revolving line of credit. Interest rate - 8.1%pa calculated daily, payable quarterly in arrears, maturing 30 September 2028, Repayment total of \$125,000 per quarter from 1 October 2023 with first repayment due 31 December 2023; • \$1.5 million unsecured revolving line of credit at an interest rate of 8.1%pa calculated daily and payable quarterly in arrears maturing 30 September 2024;
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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Shares were issued on shareholder approval at EGM of 8 February 2023
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes
If prior written clearance was provided, on what date was this provided?	20 December 2022

+ See chapter 19 for defined terms.