



Oliver's Real Food Ltd
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28 February 2019

ASX Release

Oliver's Real Food (ASX:OLI) Changes to the Board of Directors

Further to the announcement of the resignation of the Chair of Oliver's Real Food Limited (**Oliver's** or the **Company**) on 26 February, the Board has met to consider the operational and strategic direction of the Company and announces changes to the Board.

The change in board composition comes ahead of a period of financial and operational consolidation for the Company, with an emphasis on cost rationalisation, operational efficiency and revenue improvements.

1. The Company today welcomes the appointment of the Founder and substantial shareholder of Oliver's Real Food, **Jason Gunn**, as a Non-executive Director. Jason brings 13 years operating history in creation of the Oliver's brand, its unique offering and leadership of the company through periods of growth, rationalisation and operational restructuring. The appointment of Jason Gunn comes at a time when the Company accelerates its optimisation efforts.

Mr Gunn said "I see this as the beginning of the future for the Oliver's Brand and Business. At its core this is a great concept, and a solid business, with a strong following and a great future. "

2. **Kathy Hatzis**, Co-founder and substantial shareholder of Oliver's will continue in her role as Non-executive Director and is appointed as Interim Chair until a further announcement regarding a permanent Chair is made.
3. **Amanda Gunn**, has been appointed as Non-executive Director. Ms Gunn was previously instrumental in the development of operational systems and process's in her role of Chief of Store Operations at Oliver's Real Food.

The Board expects to make a further announcement regarding other directors in due course.

The Company and the Board appreciate the challenges faced by the Company, reflected in the recent drop in shareholder value, and will provide a strategic update on its accelerated consolidation efforts prior to 29 March 2019.

The Company also announces:

- **John Diddams**, who has been an independent non-executive Director of Oliver's for over 2 years, advised the Board of his resignation, effective 28 February 2019. The Board acknowledges Mr Diddams' significant contribution to Oliver's in the lead up to and since IPO and thanks Mr Diddams for his contribution to the Company.
- **Peter Rodwell**, who has been an independent non-executive Director of Oliver's for over 2 years, advised the Board of his resignation, effective 28 February 2019. The Board thanks Mr Rodwell for his contribution to the Oliver's business.
- The resignation of Emma Lawler as Company Secretary. Kathy Hatzis has been appointed as company secretary. The Company intends to appoint an additional company secretary in due course. The Board thanked Emma Lawler for her contribution to the Company since the Company's listing on the ASX.

For further information please contact:

Kathy Hatzis
Interim Chair and Co-founder
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Jason Gunn
Founder and Non-executive Director
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About Oliver's Real Food Limited (ASX:OLI)

Oliver's Real Food Limited (**Oliver's**) listed on the ASX on 21 June 2017. Over its 13-year operating history, Oliver's has established a significant market position providing a healthy fast food alternative for travellers on Australia's major arterial highways. Oliver's Real Food is considered to be the world's first "certified organic fast food chain" and provides its customers with premium quality, "real" food that is fresh, natural, & free from additives and preservatives, 7 days a week.

Oliver's is a conscious business that understands, and is committed to, the interdependency of "all stakeholders" including our, customers, investors, team members, suppliers, the environment, and the communities in which we operate. www.oliversrealfood.com.au