



Oliver's Real Food Ltd
ABN 33 166 495 441
PO Box 3678
TUGGERAH NSW 2259

Dear Shareholder,

Annual General Meeting 2022

On behalf of the Board of Oliver's Real Food Limited (**Oliver's**), I am pleased to invite you to attend the 2022 Annual General Meeting (**AGM**).

Oliver's 2022 AGM will be held at Mercure Kooindah Waters Central Coast, 40 Kooindah Boulevard, Wyong NSW 2259 Australia at **10am AEDT (Sydney time)** on **Wednesday 23 November 2022**.

The 2022 Annual Report is available on the Company's website <https://olivers.com.au/investors> and will be circulated separately to those who have requested a printed copy.

The attached Notice of Meeting and Explanatory Memorandum set out the material to be considered at the AGM. I encourage you to read these documents carefully. The Directors have provided background and reasoning in the Explanatory Memorandum for each of the resolutions. Subject to the voting abstentions set out in the Notice of Meeting, the Directors of Oliver's unanimously recommend that Shareholders vote in favour of all resolutions.

If you would like to vote on the items of business outlined in the Notice of Meeting and whether or not you intend to be present at the AGM, you are encouraged to appoint a proxy to vote on your behalf at the AGM. If you wish to appoint a proxy, please do so by completing the Proxy Form included in the Notice of Meeting and returning the completed form to Boardroom Limited in accordance with the instructions on the Proxy Form or vote by proxy electronically, in either case no later than **10am AEDT on Monday 21 November 2022**.

Thank you for your continued support of Oliver's and I look forward to your participation in Oliver's forthcoming AGM.

Yours faithfully
Martin Green
Chairman

FRESH. NATURAL. ORGANIC.

NOTICE OF 2022 ANNUAL GENERAL MEETING

Notice is hereby given that the 2022 Annual General Meeting (**Meeting**) of the shareholders (**Shareholders**) of Oliver's Real Food Limited ABN 33 166 495 441 (**Oliver's** or the **Company**) will be held as follows:

Time: **10am AEDT (Sydney time)**

Date: Wednesday 23 November 2022

Place: Mercure Kooindah Waters Central Coast
40 Kooindah Boulevard,
Wyong NSW 2259 Australia

This Notice of Meeting should be read in conjunction with the attached Explanatory Memorandum and the accompanying Proxy Form which is provided for those Shareholders wishing to vote by proxy. Please follow the instructions on the Proxy Form carefully. The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form both form part of this Notice of Meeting.

AGENDA

A. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, the Directors' Report and the independent Auditor's Report of the Company and its controlled entities, for the financial year ended 30 June 2022 (**Reports**).

All Shareholders can view the Reports on the Company's website at <https://olivers.com.au/investors>

Note: There is no requirement for Shareholders to approve the Reports.

B. QUESTIONS AND COMMENTS

Following consideration of the Reports, the Chairman will give Shareholders a reasonable opportunity to ask questions about, or comment on the management of, the Company.

The Chairman will also give Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by Shareholders that are relevant to the content of the independent Auditor's Report or the conduct of the audit. A list of relevant written questions submitted by Shareholders will be made available at the start of the Meeting and any written answer tabled by the Auditor at the Meeting will be made available as soon as practicable after the Meeting.

C. BUSINESS

Resolution 1: To Adopt the Remuneration Report

To consider and, if thought fit, to pass the following as a non-binding ordinary resolution of the Company:

"That the Company's Remuneration Report for the financial year ended 30 June 2022, as set out in the Director's Report, be received, approved and adopted."

The Remuneration Report is included in the 'Directors' Report' section of the 2022 Annual Report.

Please note that the vote on this item is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this resolution must not be cast in any capacity by or on behalf of either of the following persons:

- (a) a member of the Company's Key Management Personnel (**KMP**) whose remuneration details are included in the Remuneration Report of the Company's 2022 Annual Report; or
- (b) a Closely-Related Party (as defined in the Corporations Act 2001 (Cth) (**Corporations Act**) of such a member.

However, a person (the voter) described above may cast a vote on this resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on this resolution; or
- (d) the voter is the Chairman and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on this resolution; and
 - (ii) expressly authorises the Chairman to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 2: Election of Director – Kathryn Gregg

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

"That, for the purposes of clause 68.2 of the Constitution, ASX Listing Rule 14.4, ASX Listing Rule 14.5 and for all other purposes, Ms. Kathryn Gregg, who was appointed to fill a casual vacancy on 1 April 2022, being eligible, offers herself for election, be elected as a Director of the Company."

Resolution 3: Re-election of Director – Martin Green

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

"That, for the purposes of clause 69.2 of the Constitution and for all other purposes, Mr. Martin Green, who retires by rotation, being eligible, offers himself for election, be re-elected as a Director of the Company."

Resolution 4: Amendment of Constitution

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution:

"That, in accordance with section 136 of the Corporations Act, the Constitution be amended to permit the Company to hold entirely virtual meetings by amending the Constitution in the manner set out in the Explanatory Statement, with effect immediately."

Please refer to the Explanatory Memorandum for details of these resolutions.

Other Business

To transact any other business that may be properly brought before the Meeting.

Further information in relation to these Resolutions is set out in the attached Explanatory Memorandum. The Explanatory Memorandum and the Proxy Form attached form part of this Notice of Meeting.

Resolutions

All Resolutions, other than Resolution 4, are ordinary resolutions. Ordinary resolutions are required to be approved by a simple majority of the votes of those Shareholders entitled to vote and voting on the resolution.

Resolution 4 is a special resolution. Special resolutions are required to be approved by 75% of the votes of those Shareholders entitled to vote and voting on the resolution.

Each resolution considered at the Meeting will be conducted by a poll, rather than a show of hands.

Eligibility to Vote

For the purposes of regulation 7.11.37 of the Corporations Act, the Directors have set 7:00 pm (AEDT) (Sydney time) on 21 November 2022 as the time and date to determine holders of the Company's Shares for the purposes of the Meeting. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Voting Intentions of the Chairman

The Chairman intends to vote all available undirected proxies in favour of all resolutions, as indicated in the Notice of Meeting and the Explanatory Memorandum.

Proxies

To be effective, Proxy Forms must be received by the Company at its registered office at least 48 hours before the time for holding the Meeting and otherwise in accordance with the instructions on the Proxy form.

A Shareholder entitled to attend online, and vote, is entitled to appoint not more than two persons as his / her proxy to attend and vote instead of the member. A proxy need not be a member of the Company. If more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. Unless under Power of Attorney (which should have been noted by the Company) a Proxy Form by a corporation should be executed under its common seal or in accordance with the Corporations Act.

Dated: 12 October 2022

By order of the Board

Robert Lees
Company Secretary

EXPLANATORY MEMORANDUM

This Explanatory Memorandum sets out information in connection with the business to be considered at the 2022 Annual General Meeting (**Meeting**) of Oliver's Real Food Limited (**Oliver's** or the **Company**) to be held physically at Mercure Kooindah Waters Central Coast, 40 Kooindah Boulevard Wyong NSW 2259 on **Wednesday 23 November 2022** at **10:00 am (AEDT)**.

This document and the Notice of Meeting should be read in their entirety and in conjunction with each other.

ORDINARY BUSINESS

The following items of ordinary business will be considered at the Meeting:

1. Financial Report

The first item of the Meeting deals with the consolidated financial report of the Company and its controlled entities for the year ended 30 June 2022, including the Directors' Declaration and Directors' Report in relation to that financial year, and the Auditors' Report on the financial statements (**Financial Report**).

Shareholders are asked to consider the Financial Report and raise any matters of interest with the Directors when this item is being considered. Shareholders will be provided with a reasonable opportunity at the Meeting to ask questions about, or make comments on, the Financial Report.

No resolution is required to be moved in respect of this item of business.

2. Resolution 1: To Adopt the Remuneration Report

The Corporations Act requires that a resolution be put to the members to receive, approve and adopt the Remuneration Report, as it is disclosed in the Directors' Report of the Annual Report of the Company. The vote on this resolution is advisory only and non-binding. The resolution gives the members the opportunity to ask questions or make comments concerning the Remuneration Report during the Meeting.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (**Spill Resolution**) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must stand for re-election. Any undirected proxies held by Directors, with the exception of the Chairman of the Meeting, or other KMP, or any of their closely-related parties, will not be voted on Resolution 1. Their closely-related parties are defined in the Corporations Act, and include certain of their family members, dependents and companies they control. The Chairman of the Meeting has received express authority to vote undirected proxies on Resolution 1 as he sees fit.

At the Company's 2021 annual general meeting the votes cast against the adoption of the 2021 remuneration report was less than 25% and according the Spill Resolution is not relevant for this Meeting.

Directors' recommendation

The board of Directors unanimously recommends that Shareholders vote in favour of this resolution. Voting exclusions apply.

3. Resolution 2: Election of Director – Kathryn Gregg

Clause 68.2 of the Constitution requires that any director appointed to fulfil a casual vacancy (other than the Managing Director) may only hold office until the termination of the next annual general meeting, at which that director is eligible for election. Ms. Gregg was appointed on 1 April 2022 to fill a casual vacancy and after the Company's 2021 annual general meeting.

ASX Listing Rule 14.4 mirrors clause 68.2 of the Constitution and states that a director appointed to fill a casual vacancy must not hold office without re-election past the next annual general meeting of an entity. ASX Listing Rule 14.5 states an entity which has directors must hold an election of directors at each annual meeting. Accordingly, pursuant to clause 68.2 of the Constitution and ASX Listing rules 14.4 and 14.5 Ms Gregg submits herself for election as a Director of the Company.

Ms. Kathryn Gregg is a representative of the Gregg family, the Company's largest shareholder and principal lender. Ms. Gregg's background is in sales and marketing. She holds a Bachelor of Business from the University of Technology Sydney, majoring in marketing and she also holds a Diploma of Public Relations from New York University. Ms. Gregg has completed the Australian Institute of Company Director's course in Governance Essentials. Her extensive commercial background is in retail facing and travel related businesses. The Company believes Ms. Gregg's skills place the Company in a strong position as it continues to recover from difficult trading conditions over the past two years.

Directors' recommendation

The Board (with Ms. Gregg abstaining) recommends that Shareholders vote in favour of the resolution.

4. Resolution 3: Re-election of Director - Martin Green

Pursuant to clause 69.2 of the Constitution Mr. Green is retiring and submitting himself for election as a Director of the Company. Clause 69.2 of the Constitution states that at each annual general meeting of the Company, one third of the directors must retire from office. Clause 69.4 of the Constitution states that a retiring director is eligible for re-election.

Mr Martin Green is Managing Director, CEO and a minority shareholder of Gelba group of companies, a position he has held since August 2005. The family business was incorporated in August 1929 and today runs two contract packing manufacturing facilities, employing 60 staff, supplying portion-controlled products for the retail, catering and hospitality industries. In addition to this activity Gelba has investments in property, listed and unlisted companies.

Mr. Green holds an Associate Diploma of Business (Accounting) and is also a Director of The Raw Liquid Sugar Company, Huskee Cups and EHealtheme Pty Ltd trading as Surgical Partners.

Mr. Green is the non-executive Chairman.

Directors' recommendation

The Board (with Mr. Green abstaining) recommends that Shareholders vote in favour of the resolution.

5. Resolution 4: Amendment of Constitution

This resolution seeks Shareholder approval to amend the Constitution to enable the Company to hold fully virtual meetings of Shareholders.

The *Corporations Amendment (Meetings and Documents) Act 2022* (Cth) amended the Corporations Act to allow companies to hold hybrid and virtual meetings where explicitly permitted by a company's constitution.

Clause 42.1 of the Constitution currently permits the Company to hold hybrid Shareholder meetings at two or more venues simultaneously, using technology which the Directors believe give Shareholders a reasonable opportunity to participate.

The Directors wish to further amend clause 42 to permit wholly virtual meetings to take place, by adding the following new clauses:

42.2 The Company may hold a meeting of its members as a wholly virtual meeting, not held any specified physical venue, using any technology approved by the directors that gives the members as a whole, a reasonable opportunity to participate and enables them to vote on a show of hands, on a poll or otherwise, as the case may require.

42.3 If the directors elect to use technology for a meeting of its members pursuant to clause 42.2, the directors will determine the type of technology to be used and the notice of meeting must specify the details of the technology for the meeting.

42.4 If before or during a meeting of its members any technical difficulty occurs such that one or more members do not have a reasonable opportunity to participate, the chair may:

(1) adjourn the meeting for a reasonable period until the technical difficulty is remedied; or

(2) where a quorum remains present (either at the place at which the chair is present or by technological means), continue the meeting.

42.5 The inability of one or more members to access, continue to access or continuously access technology facilitating a virtual meeting does not affect the validity of that meeting or any business conducted at that meeting, provided a quorum is present.

Prior to the Meeting a complete copy of the Constitution incorporating the above proposed amendments will be available for review by Shareholders at the Company's registered office and can be sent electronically upon request being made to the Company Secretary. A complete signed copy of the amended Constitution will be tabled at the Meeting.

As required by section 136 of the Corporations Act, this Resolution is a special resolution and requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person or by proxy). The Chair intends to exercise all undirected proxies in favour of this Resolution.

Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of the resolution.

GLOSSARY

In this booklet, the following words and expressions have the following meanings:

\$ means Australian dollars.

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual General Meeting or **AGM** or **Meeting** means the meeting convened by the Notice, or a previous or future annual general meeting of the Company, as the context requires.

Annual Report means the annual report of the Company in respect of the financial year ended 30 June 2022.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691, or the market that it operates, as the context requires.

Auditor's Report means the Auditor's report of the Company and its controlled entities, for the financial year ended 30 June 2022.

Board means the current board of Directors of the Company.

Boardroom means Boardroom Limited (ACN 003 209 836), the share registry of the Company.

Chair or **Chairperson** or **Chairman** means the chair of the Meeting (or, where the context requires, a particular part of the Meeting).

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth).

Company or **Oliver's** means Oliver's Real Food Limited (ACN 166 495 441).

Constitution means the constitution of the Company as at the date of issue of this Notice.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company from time to time.

Director's Declaration means the declaration of the Directors set out in the Company's annual

financial report for the year ended 30 June 2022.

Directors' Report means the directors' report of the Company and its controlled entities, for the financial year ended 30 June 2022.

Explanatory Memorandum means the explanatory statement accompanying the Notice contained in this booklet.

Financial Report has the meaning given to that term in section 9 of the Corporations Act.

Key Management Personnel or **KMP** has the meaning given in the Corporations Act and the Listing Rules.

Listing Rules means the Listing Rules of the ASX.

Notice or **Notice of Meeting** means the notice of meeting convening the Annual General Meeting. **Performance Right** means a right to acquire a Share issued under the Plan.

Proxy Form means a proxy form accompanying the Notice.

Related Body Corporate has its meaning given in section 9 of the Corporations Act.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Reports means the Directors' Report and the Auditor's Report.

Resolutions means the resolutions set out in this Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the holder of a Share.

Spill Resolution has the meaning given to that term in section 2 of the Explanatory Memorandum.



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (AEDT) on Monday 21 November 2022.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/oliversagm2022>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (AEDT) on Monday 21 November 2022.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/oliversagm2022>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

- 👤 **In Person**
- | | |
|--|--|
| Until 28 October 2022
Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia | From 31 October 2022
Boardroom Pty Limited
Level 8, 210 George Street,
Sydney NSW 2000 Australia |
|--|--|

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Oliver's Real Food Limited

ABN 33 166 495 441

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Oliver's Real Food Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Mercure Kooindah Waters Central Coast, 40 Kooindah Boulevard, Wyong NSW 2259 on Wednesday, 23 November 2022 at 10:00 am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Director – Ms Kathryn Gregg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Mr Martin Green	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Amendment of Constitution (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / /