

## Chairman's Letter to Shareholders

Your Board recommends shareholders  
**VOTE AGAINST RESOLUTIONS 1 and 2**  
as proposed by the requisitioning shareholder.

Have questions? Call the Shareholder Information Line: (+61) 434 390 758

23 October 2020

### Dear Fellow Shareholder,

On 30 September 2020, the Board received notice from Gelba Pty Ltd (**Gelba**), a shareholder with a 14% interest (direct and indirect) in Oliver's Real Food (**OLI**), which requested the Company convene a meeting of shareholders to propose that the Board be expanded from four (4) (at the date of the notice) to a minimum of six (6) directors and this notice nominated Mr Kimley John Wood and Dr Michael Green as directors.

The meeting will be held on 26 November 2020, at 11 am, online. Included with this letter is the:

- Notice of Meeting that details the resolutions;
- a statement by the requisitioning shareholder;
- a statement from the OLI Board; and
- a proxy form for you to complete, sign and return to Boardroom Limited, OLI's registry, by no later than 11 am on 24 November 2020.

Your Board unanimously recommends that you vote **AGAINST** the appointment of the two nominated directors (resolutions 1 and 2). Relevant background and reasoning for the Board's **RECOMMENDATION AGAINST THESE RESOLUTIONS** is contained in the statement from the Board of Directors.

## THE STRENGTH OF THE CURRENT BOARD

Your Board does not fundamentally disagree with Gelba's observation regarding the desirability of a majority of independent directors on the Board. However, the size and composition of a Board must also be appropriate for the needs of the business for every stage of its growth.

Oliver's Real Food is not the company it was at listing. It currently has a market capitalisation of just \$14.6 million. The focus over the past 20 months has been a single minded fight to return to profitability and rebuild shareholder value, all while **facing two (2) sequential**, one in a hundred (100) year events, being:

- the devastating bushfires; and
- the global COVID19 pandemic.

In January 2019, the previous Board and management announced to the market that OLI would declare a loss for FY2019. By the end of February 2019, the Board was replaced and the CEO and CFO had resigned. At that time I was asked to return to the business to try to save it, and the current Board was put together to set about achieving that task.

We conducted a detailed investigation into the overheads and expenditure which revealed a bloated head office and overhead structure that was not focused on its core business.

It was clear that the Company had been internally focused, with key frontline people ignored by management during that period.

In a crisis a Board needs directors who have not only worked on turnaround situations and have a track record of growing businesses (Steven Metter and Nick Dower) but also directors who are deeply knowledgeable about the business itself and what has previously made it so successful (myself and Amanda Gunn).

The current Board, including the CFO David McMahon who was appointed Executive Director in May 2020, has worked hard to deliver much needed stability and direction to the business. Despite the major disruptions that arose from the bushfires over summer and then the COVID19 restrictions since March, the Board has delivered:

- Stabilisation of the business in the first nine months by assuming control, significantly reducing overheads and delivering a turnaround in underlying earnings before impairments (EBITDAI) of \$1.29 million in the first half of FY2020 (cf. loss of \$2.88 million in 1H2019);
- The development and execution of an exciting and transformative **strategic plan for growth** in the first nine months of 2020 through agreements with EG Australia.
- **Successfully securing a \$5M million funding facility during an incomparably challenging time for retailers** that demonstrates the quality of Oliver's' business, and its hands-on Board, and provides financial flexibility through an equity related loan facility that implies confidence in our long-term share price.

## RECENT BOARD EXPANSION

On 14 October 2020, OLI announced the appointment of a new director, Anni Brownjohn, following a comprehensive selection process that included a review of the Board's existing skills matrix and an emphasis on the importance of diversity, relevant industry experience and previous governance experience.

Anni Brownjohn was chosen as the most appropriate candidate from the seven (7) nominations received, (**including** the two from Gelba), and will act as **Deputy Chair and Senior Independent Director**. This increases the size of the Board to five (5), including two (2) independent non-executive directors.

There will be a time when the appointment of another independent director is appropriate, however we firmly believe that any new directors would be excess to our needs and an unwise use of financial resources at this time, aside from the Board's view as to the unsuitability of Gelba's candidates to the Oliver's' Board.

**FRESH. NATURAL. ORGANIC.**

## BACKGROUND ON OUR MEETINGS WITH MARTIN GREEN (GELBA)

Mr Green has taken an active interest in the affairs of OLI since listing. The Board welcomes questions from shareholders and, within the bounds of its disclosure policy, is ready to respond and listen to their feedback. There is a point however where such contact shifts from being helpful and constructive to being intrusive and demanding, bordering on harassment.

In the 18 months since 1st March 2019, I have personally received more than **One Hundred & Thirty (130)** email communications from Martin Green on behalf of Gelba. **Fifty (50)** of these have been over the past 10 months. This is in addition to several letters received from the solicitors representing Gelba, telephone conversations and face to face meetings.

Mr Green and Gelba have always received a timely, courteous and appropriate response from the Board, and in particular from Nicholas Dower when Chairman, and myself as Founder, CEO, and now Chairman.

On 10th August 2020, Mr Green, on behalf of Gelba, contacted the Board "demanding" that we immediately expand the Board from four (4) to six (6) directors in order to address (his) concerns regarding Board composition, its skills matrix, diversity and succession planning.

In the response we provided to Mr Green at the time we agreed that these were important matters for the Board and confirmed we were working on a process to identify and evaluate potential director candidates. We thanked him for his opinion but emphasised that *"we will certainly (not) just be making sweeping changes without due and proper process, as easy as it may sound to simply "demand" that we "immediately expand to 6 members"*.

On 16th September 2020, Mr Green, on behalf of Gelba, contacted the OLI Board nominating Mr Kimley Wood and Dr Michael Green as potential Board directors.

When the Board completed its process to identify and vet candidates for an additional independent director, it had reviewed the CVs of these two candidates, together with other qualified candidates, and formed the view that these candidates lacked the relevant skillsets we desired.

**Gelba has proposed two new directors, Dr Green and Mr Wood.**

### THE CHAIRMAN'S COMMENT ON DR MICHAEL GREEN'S CANDIDACY

Oliver's notes that Dr Green is the brother of Mr Martin Green, with a background as an academic in an unrelated field. He is also a director and shareholder of Gelba. His appointment would not increase the level of independence on the Board and is inconsistent with the rationale of the s249D's.

### THE CHAIRMAN'S COMMENT ON MR KIMLEY WOOD'S CANDIDACY

We consider the public service background of Mr Wood, from unrelated public utility sectors, to be even less likely to add value or transfer easily to any small, hands-on, commercially focused, listed Board in the food services sector.

As your Chairman, I am committed to operating at a high standard of corporate governance, which is most beneficial when it is related and led by directors with relevant commercial competence.

Good governance, in the context of this meeting, includes following a proper selection process for Board roles and not being subject to undue influence from individual shareholders.

It is regrettable that your Company is being forced to spend valuable time and resources on this EGM when there is so much work to do in navigating the business through this challenging economic environment that we are experiencing, diverting resources from the substantial opportunities we fought to deliver for you in 2020.

**FRESH. NATURAL. ORGANIC.**

The Board looks forward to your support so that we can get back to the task at hand of returning the business to profitability and delivering positive outcomes for all stakeholders.

## **SUPPORT THE BOARD AND GOOD GOVERNANCE BY VOTING AGAINST THE PROPOSED BOARD CHANGES**

- The current Board has restructured the business, appointed new management and refinanced its debt to ensure the company is able to withstand any future impact from COVID19.
- Prior to the disruptions caused by the bushfires and COVID19, this Board delivered a turnaround in underlying earnings of \$1.29 million in the first half of FY2020 (cf. loss of \$2.88 million in 1H2019).
- The current Board is experienced, united and is delivering stability and a renewed sense of direction to the staff and other stakeholders.
- The current Board has overseen the development and execution of an exciting and transformative strategic plan for growth during 2020 with the signing of two agreements with EG Australia.
- The current Board is committed to a high standard of Corporate Governance, recently demonstrated through the process that was adopted to appoint a new director.
- Your Board of five Members, including two independents, is the right size for the business at this time. Appointing the two nominated Directors with little relevant experience is not welcomed. Bringing unwarranted expense reduces the Company's ability to hire product expert employees who can deliver **true** returns.

Your Board recommends shareholders  
**VOTE AGAINST RESOLUTIONS 1 and 2**  
as proposed by the requisitioning shareholder.

Have questions? Call the Shareholder Information Line: (61) 0434 390 758

Should you want to speak to me directly about these matters, please do not hesitate to contact me.



**Jason Gunn**  
**Founder / Chairman**  
Olivers Real Food  
jason@oliversrealfood.com.au  
+61 434 390 758

**FRESH. NATURAL. ORGANIC.**

## OLIVER'S REAL FOOD LIMITED ABN 33 166 495 441

### NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting (EGM or Meeting) of shareholders of Oliver's Real Food Limited (Oliver's or Company) will be held:

**Date:** Thursday, 26 November 2020

**Time:** 11.00am (AEDT)

**Venue:** Online

### AGENDA

#### RESOLUTION 1. APPOINTMENT OF DR MICHAEL GREEN AS A DIRECTOR

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

*"That Dr Michael Green be appointed as a director of the Company with effect from the close of the meeting."*

#### RESOLUTION 2. APPOINTMENT OF MR KIMLEY WOOD AS A DIRECTOR

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

*"That Kimley John Wood be appointed as a director of the Company with effect from the close of the meeting."*

### ONLINE VOTING PROCEDURES DURING THE EGM

Shareholders who wish to participate in the EGM online may do so:

- A.** From their computer, by entering the URL into their browser: <https://web.lumiagm.com/355672805>
- B.** From their mobile device by either entering the URL in their browser: <https://web.lumiagm.com/355672805> or by using the Lumi AGM app, which is available by downloading the app from the Apple App Store or Google Play Store.

If you choose to participate in the EGM online or through the app, you can log in to the meeting by entering:

- 1.** The meeting ID, which is – **355672805**
- 2.** our username, which is your Boardroom S number (located on any recent statement or documentation)
- 3.** Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the user guide for their password details.
- 4.** If you have been nominated as a third party proxy, please contact Boardroom on 1300 737 760.

Attending the meeting online enables shareholders to view the EGM live and to also ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

More information regarding participating in the EGM online can be found by visiting [www.investor.oliversrealfood.com.au/Announcements.html](http://www.investor.oliversrealfood.com.au/Announcements.html) or at the end of this Notice of Meeting.

## STATEMENTS OF THE DIRECTORS

### REASONS TO VOTE AGAINST THE RESOLUTIONS 1 & 2

The Directors collectively respond to the points raised by Gelba Pty Ltd as follows:

The points raised by **Gelba and Martin Green**:

#### 1. IMPROVED GOVERNANCE

*"Mr Jason Gunn currently serves as the Company's Chairman, yet he is not an independent director as he and Amanda Gunn (an associate of Mr Gunn) collectively hold an 18% shareholding in the Company. Currently the only independent director on the Board is Steven Metter. The current Corporate Governance Statement is clear that the Chairman must be independent."*

*"Over recent months we have tried to engage meaningfully with Mr Gunn regarding this issue but have not received an adequate response and feel that no decisive action has been taken and as such we, and other substantial shareholders who are also concerned, would like to see a majority of independent directors on the Board and for the Board to be increased to a minimum of six (6) Directors."*

#### OLI BOARD RESPONSE:

While Jason Gunn is not independent by virtue of his shareholding and past executive experience in the Company, it is not a requirement that the Chair be independent.

We note that the Australian Institute of Company Directors, in its discussion on the Role of the Chair, recognises that many small companies that are still in the early stages of development may not have a Chair that is independent. They address this common practice as follows:

*"Australian good corporate governance practice also recommends that, where the chair is not an independent director, it may be beneficial to consider the appointment of a lead independent director. This person can act as a conduit for any material issues that independent directors on the Board may wish to raise with the CEO or executive management team".*

The Company, in recently announcing the appointment of Anni Brownjohn to the Board, also confirmed her status as **Deputy Chair and Senior Lead Independent Director**.

It is not correct for Gelba to assert that they have not received an adequate response or that there was a lack of decisive action being taken by the Board. As noted previously, Martin Green was informed in early August that a Board review process was underway which included the identification and evaluation of potential candidates and nominations for Board roles. As a result of the review process it was decided that increasing the size of the Board to more than five was inappropriate for a company of OLI's size and its stage of development.

To view our recently updated charter documents and policies please visit:

<http://www.investor.oliversrealfood.com.au/CorporateGovernance.html>

## 2. IMPROVED PROFITABILITY AND NEW IDEAS

*"We appreciate and applaud the work done by Mr Jason Gunn and Ms Amanda Gunn, the Board and management during the bushfires of 2019/20 and the Covid-19 pandemic over the last 10 months and understand that it has been a challenging environment for the Company, as it has been for many businesses.*

*"However, the Company has failed to deliver on the financial forecasts made in the prospectus when it initially listed. From our analysis the Company has never made an operating profit since listing and to date, all shareholders' funds raised since 2017 has been lost. Additionally, with Company's balance sheet showing negative equity, the Company is in a financially dire position. According to the Company's recently released Appendix 4E, the Company's current liabilities are approximately 3 times its current assets."*

*"Gelba nominates the following two candidates for election to the Board<sup>1</sup>*

**1. Mr Kimley John Wood;** and

**2. Dr Michael Green**

### OLI BOARD RESPONSE:

While Mr Green is correct to point out that the Company has failed to deliver on the financial forecasts made in the prospectus of June 2017, **the responsibility for those failures cannot be placed on the current Board or the current management.**

The current Board and management feel strongly that we are successfully executing an effective strategic plan that is facilitating a clear runway to low cost growth and profitability whilst steadily rebuilding shareholder value.

The introduction of Tammie Phillips to the CEO role, along with Anni Brownjohn to the Board as Deputy Chair and Senior Independent Director, clearly demonstrates the Board's willingness to embrace change.

The Company has completed a proper process to identify and vet candidates for Board seats. It has reviewed the CVs of these two candidates, together with a number of other highly qualified candidates, and formed the view that they lack the relevant skillsets to guide a small cap company operating in the highly competitive food services sector back to profitability and growth.

**Dr Green** is a systems engineer with a long and distinguished career, firstly as an academic and Head of the Engineering Department at The Australian National University, and then as a senior public servant with the Department of Industry, Innovation and Science. In recent years he has held the position of Executive Director in the Department of Economic Development.

The Board also notes that Dr Green is the brother of Mr Martin Green and, as a Director and shareholder of Gelba, his appointment would not increase the level of independence. This is inconsistent with the rationale put forward in support of the s249D's accompanying information.

**Mr Wood** is also an engineer by training with an impressive career as CEO of a number of state water and electricity utilities. He has also held senior positions for a number of multinational technology businesses and was most recently Principal Commissioner of the Queensland Productivity Commission, an independent government body providing economic advice to the Queensland government.

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<sup>1</sup> The biography offered for each proposed director, verbatim is provided later in this Notice.

## **SUPPORT THE BOARD AND GOOD GOVERNANCE BY VOTING AGAINST THE PROPOSED BOARD CHANGES**

- The current Board has restructured the business, appointed new management and refinanced its debt to ensure the company is able to withstand any future impact from COVID19.
- Prior to the disruptions caused by the bushfires and COVID19, this Board delivered a turnaround in underlying earnings of \$1.29 million in the first half of FY2020 (cf. loss of \$2.88 million in 1H2019).
- The current Board is experienced, united and is delivering stability and a renewed sense of direction to the staff and other stakeholders.
- The current Board has overseen the development and execution of an exciting and transformative strategic plan for growth during 2020 with the signing of two agreements with EG Australia.
- The current Board is committed to a high standard of Corporate Governance, recently demonstrated through the process that was adopted to appoint a new Director.
- Your Board of five Members, including two Independents, is the right size for the business at this time. Appointing the two nominated Directors would add little relevant experience and an unwarranted expense.

**In the current Board's unanimous view, this EGM is an unnecessary waste of time and resources at a time when it is particularly important that Board and management should be focussed on the business and delivering positive outcomes for stakeholders.**



## EXPLANATORY STATEMENT

This Explanatory Memorandum has been prepared to explain the resolutions set out above and to provide information that the Board of Directors believes is material to shareholders in relation to the resolutions. The Company recommends that shareholders read this Explanatory Statement and the enclosed statements before making any decisions in relation to the resolutions.

This Explanatory Statement should be read in conjunction with the Notice of Meeting.

## BACKGROUND

On 30th September 2020, the Company received a notice (the "**Requisition Notice**") under section 249D of the Corporations Act 2001 (Cth) ("**Corporations Act**") from Gelba Pty Ltd ACN 008 432 693 (Gelba) and Michael John & Suzanne Jane Gregg as associates of Gelba (**Associates**) that collectively held 14.02% of the shares of Oliver's Real Food Limited's (the "**Requisitioning Shareholder**"), Their Requisition Notice proposed resolutions for appointing Mr Kilmey Wood and Dr Michael Green (the "Directors") in addition to the current Board.

At the time of lodging the Requisition Notice, the Requisitioning Shareholder held approximately 10.7% of the voting power in the Company.

## AUTHORITY TO CONVENE THE MEETING

Any shareholder (or group of shareholders) holding more than 5% of the votes that may be cast at a general meeting is entitled to requisition pursuant to section 249D of the Corporations Act that a General Meeting be called to have resolutions considered.

Having received the notice given under section 249D, the Company must call a General Meeting of the Company within 21 days after the requisition. The meeting must be held no later than 2 months after the notice under section 249D is received.

## REASONS FOR CALLING THE MEETING

The Requisitioning Shareholder has requisitioned the Meeting because, as a shareholder, it has concerns regarding:

- A) improved governance
- B) an injection of 'new ideas'

A full statement from the Requisitioning Shareholder pursuant to section 249P of the Corporations Act can be found below.

## STATEMENT BY REQUISITIONING SHAREHOLDER PURSUANT TO SECTION 249P OF THE CORPORATIONS ACT

### Oliver's Real Food Limited

#### Members' Statement Pursuant to section 249P of the Corporations Act 2001 (Cth)

Gelba Pty Ltd ACN 008 432 693 (Gelba) along with Michael and Suzanne Gregg (We, Us or Our), as members of Oliver's Real Food Limited (ASX: OLI) (OLI or the Company), have requested the Company to hold a general meeting to consider appointing two additional directors to OLI (the Board). '

We, like you, are shareholders in the Company and know that many of you share the love for the Company's brand and story and want to see the Company thrive. However, we are concerned by the composition of the Board and the poor financial outcomes since the Company's listing in 2017.

After first raising our concerns with the then Chairman of the Board Mr Nick Dower in December 2019 and again with the current Chairman Mr Jason Gunn in August 2020, we provided Jason Gunn with two potential directors who we believe are suitably experienced for the Oliver's Board. We now feel these suggestions have not been considered despite our belief that their contributions would undoubtedly have been of value in assisting the Board to navigate through the difficult times ahead. We believe that by approving the appointment of the two directors set out in the notice of meeting, we can address the concerns above and create an accountable Board, focused on the following:

#### 1. Improved governance

Mr Jason Gunn currently serves as the Company's Chairman, yet he is not an independent director as he and Amanda Gunn (an associate of Mr Gunn) collectively hold an 18% shareholding in the Company. Currently the only independent director on the Board is Steven Metter. The current Corporate Governance Statement is clear that the Chairman must be independent.

Over recent months we have tried to engage meaningfully with Mr Gunn regarding this issue but have not received an adequate response and feel that no decisive action has been taken and as such we, and other substantial shareholders who are also concerned, would like to see a majority of independent directors on the Board and for the Board to be increased to a minimum of six (6) Directors

#### 2. Improved profitability and new ideas

We appreciate and applaud the work done by Mr Jason Gunn and Ms Amanda Gunn, the Board and management during the bushfires of 2019/20 and the Covid-19 pandemic over the last 10 months and understand that it has been a challenging environment for the Company, as it has been for many businesses.

However, the Company has failed to deliver on the financial forecasts made in the prospectus when it initially listed. From our analysis the Company has never made an operating profit since listing and to date, all shareholders' funds raised since 2017 has been lost. Additionally, with Company's balance sheet showing negative equity, the Company is in a financially dire position. According to the Company's recently released Appendix 4E, the Company's current liabilities are approximately 3 times its current assets.

Despite this, we are supportive of the Company and its business in providing healthy food options for the travelling public. We wish to continue our support by proposing two highly qualified candidates as directors who we consider can assist the Company to move towards profitability and provide diverse opinions and ideas which we believe the Board urgently needs.

We are encouraged by the appointment of Ms Tammie Phillips as CEO and believe she can make a difference. The work Mr David McMahon has done since becoming CFO and under difficult circumstances is acknowledged and we would not want to see either of those skilled executives depart the Company. As such, a strong, diverse and independent Board is needed immediately to support the management team.

The two candidates we are proposing be appointed as directors of OLI have the following backgrounds:

1. Mr Kimley John Wood is independent of Gelba and Michael and Suzanne Gregg. He has more than 20 years' experience as a CEO at water and electricity utilities, in New South Wales, Queensland, Victoria and the Northern Territory. He has also held senior positions in multinational technology businesses including Hewlett Packard, BellSouth and GEC Plessey Telecommunications. Apart from extensive contacts within the government and private sector technology businesses, Mr Wood has a track record of successfully implementing strong bottom line outcomes, team development and commercial strategy.

2. Dr Michael Green is a director of Gelba with demonstrated experience in leading and managing significant programs, projects and providing effective responses to emerging issues and opportunities. Having held multiple executive and policy advisory roles with various government departments such as the Department of Industry (Australian Government) and Department of Economic Development, Jobs, Transport and Resources (Victorian Government), Mr Green would bring a diverse range of knowledge and experience that will assist the Company.

We strongly believe that their combined technical and commercial experience as professionals with many years' experience managing large organisations and projects would make for a stronger and more transparent Board.

We ask all shareholders to consider the resolutions and hope that you, like us, will support this important and necessary vote.



#### 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](http://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 11:00am (AEDT) on Tuesday 24 November 2020.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/olignov2020>
- 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 **11:00am (AEDT) on Tuesday 24 November 2020**. 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/olignov2020>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

**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 Ltd** (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 General Meeting of the Company to be held **Virtually on Thursday, 26 November, 2020 at 11:00am (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.

The Chair of the Meeting intends to vote undirected proxies in **AGAINST** of each of the items of business.

**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.

		Against	For	Abstain*
Resolution 1	Appointment of Dr Michael Green as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Appointment of Mr Kimley Wood as a Director	<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 / / 2020