



Oliver's Real Food Ltd  
ABN 33 166 495 441

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#### VERITAS SECURITIES LIMITED (Option holder) OPTIONS - TERMS AND CONDITIONS

<b>Grant Date</b>	Date of listing on the ASX
<b>Number of options</b>	2,000,000
<b>Vesting Conditions</b>	Not applicable
<b>Expiry Date</b>	36 months after Grant Date
<b>Purchase price</b>	Nil
<b>Exercise Price</b>	30c per Option
<b>Exercise Period</b>	Any time from Grant Date up to the Expiry Date. Any Options not exercised prior to the Expiry Date will automatically lapse.
<b>Dividends</b>	Options do not have a right to receive dividends.
<b>Voting rights</b>	Nil
<b>Terms</b>	Each option entitles the holder to one fully paid ordinary share in the capital of the Company upon payment of the Exercise price
<b>Assignment</b>	Offer is Veritas Securities Limited and cannot be assigned without Board approval.
<b>Bonus Issues or Rights Issues</b>	The Participant does not have a right to participate as an option holder in any new issues of shares without first exercising their Options.
<b>Capital Reconstructions</b>	If the capital of Oliver's is reconstructed (including a share consolidation, sub-division or bonus share issue), the terms of the Options will be adjusted in accordance with the ASX Listing Rules.
<b>Change of Control</b>	If a change of control occurs during the vesting period the number of Options available to be exercised will be determined by the Board in their absolute discretion.
<b>Disposal Restrictions, security</b>	Options cannot be transferred, disposed of, or have a security interest imposed over them.

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