

TasFoods Limited

ACN 084 800 902

Minutes of Annual General Meeting held at Hotel Grand Chancellor Launceston on 20 May 2021 at 11.00am

1. In Attendance and Welcome

The members and other persons listed in the attached register were present.

Mr Craig Treasure, Non-Executive Chairman, was Chair of the meeting.

The Chair welcomed shareholders and introduced himself.

2. Convening the Meeting

The Chair noted compliance with the relevant requirements for convening the meeting and that a quorum was present and declared the meeting open at 11am.

3. Introduction

The Chair noted introduced fellow Directors, the Management team, Company Secretary and Audit partner.

4. Notice of Meeting

The Notice of Meeting was taken as read.

5. Direct Votes and Proxies

The Chair noted that all valid direct votes and proxies received have been recorded and audited by Link Market Services and would be reported upon separately for each resolution and advised to the ASX later today. It was noted that open proxies in favour of the Chair would be voted in favour of the resolutions.

6. Confirmation of Minutes of previous AGM

It was noted that the minutes of the AGM held in 2019 were available for review.

7. Agenda

The Chair outlined the agenda for the meeting including that a poll would be held for each resolution. The Chair outlined the means by which shareholders can vote and ask a question.

8. Chairman's Address

The Chair addressed the meeting. A copy of his address was disclosed to the ASX prior to commencement of the meeting.

There were no questions

9. CEO Presentation

The CEO addressed the meeting using the AGM CEO/Managing Director presentation. A copy of the presentation including the address words were disclosed to the ASX prior to commencement of the meeting. There were no questions.

10. Resolutions

The Chair outlined the formal business of the meeting, that each resolution would be put to the meeting with the opportunity to ask questions in relation to each resolution, and that each of resolutions 1 through 4 were an ordinary resolution, and resolution 5 was a special resolution, and would be determined on a poll with results announced to the ASX later today.

11. Item 1 – Consideration of Financial Statements

The Annual Financial Report, including the Directors' Report, Directors Declarations and Financial Statements for the year ended 31 December 2020 were received. The Chair noted that no resolution was required, but invited shareholders and their proxies to comment or ask questions on the reports or the business of the Company including to the auditor. There were no questions.

12. Resolution 1 – Adoption of the Remuneration Report

The Chair outlined the advisory nature of the resolution and that if 25% or more votes are cast against it at two consecutive annual general meetings, shareholders will be required to vote at the second meeting on a resolution to determine whether another general meeting should be held within 90 days at which all the company's directors (other than the managing director) would need to stand for re-election.

It was noted that at the 2020 AGM, votes cast against the Remuneration Report regrettably did exceed 25% and accordingly the Company received a No vote or a first strike.

The Chair invited questions or comments from Shareholders on the item and no questions were received.

The meeting RESOLVED by advisory resolution of the Company, on a poll, that the remuneration report for the period ended 31 December 2020 be approved and adopted.

Votes

Total number of votes cast for the resolution: 157,362,098 (92.40%)

Total number of votes cast against the resolution: 11,115,196 (6.60%)

Total number of votes abstained from the resolution: 76,958,728

Proxies and Direct Votes

For	155,732,176
Against	11,065,171
Open proxies	1,269,769

13. Resolution 2 – Re-election of Mr Roger McBain as a Director

The Chair explained that the resolution concerned the re-election of Mr Roger McBain as a director.

It was noted that his fellow directors recommended his election and his credentials are detailed in the Notice of Meeting.

The Chair invited questions or comments from Shareholders on the item 2 and one question was received and answered.

The meeting resolved by ordinary resolution that Mr Roger McBain, who was appointed as a Director by the Board on 4 June 2020, and retires in accordance with Clause 7.1(e) of the Company’s constitution, and being eligible, be elected as a Director.

Votes

Total number of votes cast for the resolution:	129,735,703 (50.49%)
Total number of votes cast against the resolution:	127,201,369 (49.51%)
Total number of votes abstained from the resolution:	503,979

Proxies and Direct Votes

For	127,988,531
Against	127,201,369
Open proxies	1,230,769

14. Resolution 3 – Approval of the TasFoods Limited Rights Plan

The Chair explained that the resolution concerned the approval of the Tas Foods Limited Rights Plan in order to preserve the 15% limit on new share issues that may be made in each year without Shareholder approval.

The Chair invited questions or comments from Shareholders on the item and no questions were received.

The meeting resolved by ordinary resolution that approval is given for the TasFoods Limited Rights Plan on the terms and conditions described in the explanatory notes to this notice of meeting.

Votes

Total number of votes cast for the resolution: 163,526,782 (66.73%)

Total number of votes cast against the resolution: 81,543,107 (33.27%)

Total number of votes abstained from the resolution: 7,802,075

Proxies and Direct Votes

For 161,935,860

Against 81,543,107

Open proxies 1,230,769

15. Resolution 4 – Approval of the grant of performance rights to the managing director and CEO

The Chair explained that the resolution concerned the grant of performance rights to Ms Jane Bennett, managing director and CEO of the company under the TasFoods Limited Rights Plan that was approved by shareholders in resolution 3 of this annual general meeting.

The Chair invited questions or comments from Shareholders on the item and no questions were received.

The meeting resolved by ordinary resolution that approval is given for the grant of 854,634 performance rights to the Managing Director, Ms Jane Bennett, under the TasFoods Limited Rights Plan on the terms and conditions described in the explanatory notes to this notice of meeting, and for the purpose of ASX Listing Rule 10.14 and all other purposes.

Votes

Total number of votes cast for the resolution: 162,361,159 (64.02%)

Total number of votes cast against the resolution: 91,261,805 (35.98%)

Total number of votes abstained from the resolution: 499,000

Proxies and Direct Votes

For 160,904,237

Against 91,151,780

Open proxies 1,156,769

16. Resolution 5 – Approval to renew the proportional takeover provisions of the Company’s Constitution

The Chair explained that the resolution concerned the renewal of the proportional takeover provisions of the Company’s Constitution.

The Chair invited questions or comments from Shareholders on the item and no questions were received.

The meeting resolved by special resolution that approval is given for the proportional takeover provisions in Section 5.7 of the Company's Constitution are renewed for a period of three years from the date of this meeting.

Votes

Total number of votes cast for the resolution: 239,880,303 (96.67%)

Total number of votes cast against the resolution: 8,259,020 (3.33%)

Total number of votes abstained from the resolution: 8,051,228

Proxies and Direct Votes

For 237,966,785

Against 8,259,020

Open proxies 1,347,090

17. General Business

The Chair moved the meeting to the discussion of General Business.

The Chair and CEO answered various General Business questions posed by shareholders during the meeting.

18. Close of Meeting

The Chair invited further comments and questions and there were none.

The Chair thanked shareholders for attendance and interest in TasFoods and there being no further business, the Chair closed the meeting at 11.54am.