

10.00am (QLD TIME) THURSDAY
29 November 2018
Cypress Rooms
RACV Royal Pines Resort
Ross Street
Benowa Qld 4217



2018
NOTICE OF
ANNUAL GENERAL
MEETING

RETAIL FOOD GROUP LIMITED
ACN 106 840 082

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DATE: 29 November 2018
TIME: 10.00am (Qld Time)
PLACE: Cypress Rooms
RACV Royal Pines Resort
Ross Street
Benowa Qld 4217

NOTICE is given that the annual general meeting ('AGM') of Retail Food Group Limited ('the Company') will be held at 10.00am (Queensland time) on Thursday, the 29th of November 2018 in the Cypress Rooms, RACV Royal Pines Resort, Ross Street, Benowa, Queensland.

Agenda Items:

1. Financial statements and reports:

To receive and consider the financial statements of the Company, together with the Directors' and Auditors' reports, for the financial year ended 30 June 2018.

2. Remuneration report (Resolution 1):

To consider and, if in favour, to pass the following resolution under section 250R(2) of the Corporations Act 2001 (Cth) ('Corporations Act'):

'That the remuneration report for the financial year ended 30 June 2018 be adopted by the Company'.

This resolution will be decided as if it were an ordinary resolution. However, under section 250R(3) of the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or the Company.

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of any member of the Company's key management personnel (at the date of the meeting or whose remuneration is included in the remuneration report) (**KMP**) and any of their closely related parties (such as close family members and any controlled companies) unless the vote is cast:

- (a) As a proxy for a person entitled to vote in accordance with a direction on the proxy appointment; or
- (b) By the Chairman of the meeting as proxy for a person entitled to vote and the proxy appointment expressly authorises the Chairman of the meeting to cast the vote in accordance with the Chairman's stated voting intention even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

3. Re-election of Directors (Resolutions 2 & 3):

To consider and, if in favour, to pass the following resolutions as ordinary resolutions:

‘That, Ms Jessica Buchanan, who retires by rotation in accordance with the Company’s constitution and, being eligible, offers herself for re-election, is re-elected as a Director of the Company’.

‘That, Mr Russell Shields, who retires by rotation in accordance with the Company’s constitution and, being eligible, offers himself for re-election, is re-elected as a Director of the Company’.

4. Election of Directors (Resolutions 4 & 5):

To consider, and if in favour, pass the following resolutions as ordinary resolutions:

‘That, Mr David Campbell Grant, having been appointed a non-executive director on 25 September 2018 and, being eligible, offers himself for election, is elected as a director of the Company’.

‘That, Mr Peter George, having been appointed a non-executive director on 25 September 2018 and, being eligible, offers himself for election, is elected as a director of the Company’.

Dated 26 October 2018.

By order of the Board



Anthony Mark Connors
Company Secretary
Retail Food Group Limited

NOTES:

1. Pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Directors have determined that, for the purposes of the AGM, all shares in the Company shall be taken to be held by the persons who were registered as shareholders at 7.00pm (Sydney time) on the 27th of November 2018. Accordingly, those persons are entitled to attend and vote at the AGM.
2. Eligible members are encouraged to attend the AGM. If unable to attend, members may appoint a proxy to attend and vote for them. A proxy need not be a member of the Company.

If members are entitled to cast two or more votes, they may nominate two persons to vote on their behalf at the AGM. If two proxies are appointed, each proxy may be appointed to represent a specified number or proportion of the member's votes. Fractions of votes will be disregarded. If no number or proportion is specified, each proxy may exercise half the member's votes.

A proxy form and reply paid envelope have been included for members with this notice of AGM. Proxy voting instructions are provided on the proxy form.

Members who wish to direct a proxy how to vote on a resolution must place a mark (ie a cross 'X') in the appropriate box on the proxy form.
3. Proxy forms must be completed and respectively returned online, by post, facsimile or delivery to the Company's share registry, Computershare Investor Services Pty Limited:
 - a) via GPO Box 242, Melbourne Vic 3001;
 - b) via 1800 783 447 or + 61 3 9473 2555 (outside Australia);
 - c) online at www.investorvote.com.au and quoting the 6 digit control number found on the front of the shareholder's proxy form. Shareholders may also scan the QR code on the front of the accompanying proxy form with their mobile device and insert their post code; or
 - d) Intermediary Online Subscribers (Custodians/Nominees) may lodge their vote electronically by visiting www.intermediaryonline.comon or before 10.00am (Qld time) on the 27th of November 2018.
4. Any revocations of proxies must be received (at the addresses or in the manner noted at Note 3 above) before commencement of the AGM, or at the registration desk at the Cypress Rooms, RACV Royal Pines Resort, Ross Street, Benowa, Qld, from 9.30am to 10.00am (Qld time) on the 29th of November 2018.
5. Any proxy form, or revocation thereof, received after the deadlines indicated above will be treated as invalid.
6. If a member has appointed an attorney to attend and vote at the meeting, or if a proxy form is signed by an attorney, the power of attorney (or a certified copy of it) must be received by the Company or its share registry (at the addresses or in the manner noted at Note 3 above) by 10.00am (Qld time) on the 27th of November 2018.
7. If a corporate shareholder wishes to appoint a person to act as its representative at the meeting, that person must be provided with a letter or certificate authorising him or her as the company's representative (executed in accordance with the law and the company's constitution) or with a copy of the resolution appointing the representative, certified by a secretary or director of the company.
8. A proxy may decide whether to vote on any motion except where required by law or the Company's constitution to abstain in their capacity as proxy. If a proxy is directed to vote on an agenda item, he or she may vote only in accordance with the direction. If a proxy is not directed how to vote on an agenda item, he or she may vote as the proxy thinks fit.
9. If a member appoints the chairman of the meeting as the member's proxy and does not specify how the chairman is to vote on an item of business, the member expressly authorises the chairman to and the chairman will vote, as proxy for that member, in favour of that item (including Resolution 1). If the member wishes to appoint the chairman as proxy with a direction to vote against, or abstain from voting on an item (including Resolution 1), they should specify this on the proxy form.
10. Members entitled to vote at the AGM may submit written questions to the Company's auditor provided such questions are relevant to the content of the auditor's report or the conduct of the audit of the Company's annual financial report to be laid before the AGM. Written questions for the auditor must be submitted no later than the fifth (5th) business day before the 29th of November 2018.

EXPLANATORY NOTES REGARDING AGENDA ITEMS:

These explanatory notes have been prepared to assist shareholders with their consideration of the resolutions to be put to the AGM to be held on 29 November 2018 at 10.00am (Qld time). These explanatory notes should be read with, and form part of, the accompanying notice of AGM:

1. FINANCIAL STATEMENTS & REPORTS:

Section 317 of the Corporations Act requires that the Company's annual financial report, the Directors' report and Auditors' report be laid before the AGM. Whilst shareholders may ask questions about the reports, there will be no formal resolution put to the meeting concerning these matters.

An electronic copy of the Company's annual report (incorporating the Company's financial reports together with the Directors' and the Auditors' reports) may be accessed via the following website address: www.rfg.com.au. Alternatively, shareholders can contact the Company Secretary on 07 5591 3242 and request a copy be forwarded to them by mail.

2. REMUNERATION REPORT (Resolution 1):

The Corporations Act requires that the Company's remuneration report (forming part of the Directors' report and contained in the Company's annual report) be put to vote by shareholders at the AGM.

The vote on the proposed resolution is advisory only and will not bind the Directors or the Company.

Pursuant to the Corporations Act, the Company must disregard any votes cast in favour of Resolution 1 by or on behalf of a member of the Company's key management personnel or Directors, details of whose remuneration are included in the remuneration report, or a closely related party of such members ('prohibited persons'). The Company encourages all other shareholders to cast their votes in relation to Resolution 1. The Company need not disregard a vote if the person casting it does so as a proxy appointed in writing that specifies how the proxy is to vote on the resolution or if the proxy expressly authorises the Chairman to vote in accordance with the Chairman's stated voting intention, and the vote is not cast on behalf of a member who is a prohibited person.

Under the Corporations Act, if 25% or more of the votes cast are opposed to adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a 'spill resolution') that another meeting be held within 90 days at which time the entire board of Directors, other than the Managing Director (where appointed), must stand for re-election.

The Board believes the Company's remuneration policies and structures as outlined in the Remuneration Report are appropriate relative to the size of the Company, its business and strategic objectives and in relation to current and emerging market practices.

The Board recommends that shareholders vote in favour of Resolution 1 at the Company's Annual General Meeting. The Chairman intends to vote all undirected proxies in favour of Resolution 1.

3. RE-ELECTION OF DIRECTORS (Resolutions 2 & 3):

Rule 16.1 of the Company's Constitution requires that one third (or the nearest number thereto but not less than one third) of the Directors, other than the Managing Director (where appointed), must retire from office. Pursuant to Rule 16.2 of the Company's constitution, the Director/s who must retire are those Director/s who have been in office longest since last being elected.

RFG Director Ms Jessica Buchanan was last re-elected at the Company's 2015 AGM and is required by rotation to retire.

RFG Chairman Mr Stephen Lonie and Director Mr Russell Shields were each re-elected/elected at the Company's 2016 AGM. As between two Directors who were elected on the same day, the Directors to retire are (in default of agreement between them) determined by ballot. Agreement has been reached, which has been approved by the Board, that Mr Russell Shields will retire by rotation at the Company's 2018 AGM.

Directors retiring by rotation are eligible for re-election under Rule 16.2 of the Company's Constitution.

Jessica Buchanan:

Ms Buchanan is required by rotation to retire, however, offers herself for re-election.

Ms Buchanan was appointed a non-executive Director by the Board on the 29th of May 2012. That appointment was subsequently ratified at the Company's 2012 AGM. Ms Buchanan was thereafter re-elected following retirement by rotation at the Company's 2013 and 2015 AGMs. She is a member of the Company's Nomination and Remuneration Committees.

Ms Buchanan has circa 20 years' experience in branding, marketing and advertising, having commenced her career in the advertising industry working with multi-national agencies such as Wunderman, Young & Rubicam Mattingly and EHS Brann (UK). Ms Buchanan also managed campaigns for various blue chip companies including Ericsson, Tabcorp, Du Pont, Cadbury Schweppes, The Australian Defence Force, British Gas and BMW. Ms Buchanan then went on to become Brand Director at Boost Juice, helping that business grow from 20 to 120 outlets. Subsequently, Ms Buchanan established and then sold a brand agency and digital research company that worked predominantly with retail and franchised groups, including Woolworths, Cotton On Group, Katies, Millers, Healthy Habits, Wasabi Warriors, Mr Rental, Oriental Tea House, Hairhouse Warehouse and others. Ms Buchanan currently sits on the advisory boards of Narellan Pools (a franchised business) and YomConnect (a digital agency), and is a former non-executive director of bakery franchisor Banjo's Bakehouse.

The Board (with Ms Buchanan abstaining) recommends that shareholders vote to re-elect Ms Buchanan as a Director at the Company's Annual General Meeting. The Chairman intends to vote all undirected proxies in favour of Resolution 2.

Russell Shields:

Mr Shields is required by rotation to retire, however, offers himself for re-election.

Mr Shields was appointed a non-executive Director by the Board on 18 December 2015. That appointment was subsequently ratified at the Company's 2016 AGM. Mr Shields is a member of the Company's Audit & Risk Management, Nomination and Remuneration Committees.

Mr Shields is an experienced banker with extensive knowledge of retail, corporate, institutional and investment banking both in Australia and Asia, where he held high level management positions with ANZ and HSBC. He has in excess of 35 years' experience in the finance, economics and property industries.

Mr Shields is a fellow of The Australian Institute of Company Directors, and is a Director of Exclix Group Limited and Acquis Entertainment Limited.

The Board (with Mr Shields abstaining) recommends that shareholders vote to re-elect Mr Shields as a Director at the Company's Annual General Meeting. The Chairman intends to vote all undirected proxies in favour of Resolution 3.

4. ELECTION OF DIRECTORS (Resolutions 4 & 5):

Rule 13.2 of the Company's Constitution states that a Director appointed by the Board may hold office until the next AGM of the Company at which time he or she is then eligible for election but is not to be taken into account in determining the number of Directors who are to retire by rotation at the meeting.

David Campbell Grant:

Mr Grant was appointed an independent non-executive Director by the Board on the 25th of September 2018.

Mr Grant is an experienced public company director with a broad financial and commercial resume. He is currently a director of Event Hospitality and Entertainment Limited, and Murray Goulburn Cooperative Limited (including its associated listed unit trust).

Former directorships include iiNet Limited and Consolidated Rutile Limited. Mr Grant has deep experience chairing key board subcommittees, especially in relation to audit and risk, and following his appointment as a Director of the Company, assumed Chairmanship of the Company's Audit & Risk Management Committee.

Mr Grant's executive career included extensive food industry experience through a range of accounting, finance and commercial roles with Goodman Fielder Limited, including the position of Group M&A Director.

The Board (with Mr Grant abstaining) recommends that shareholders vote to elect Mr Grant as a Director at the Company's Annual General Meeting. The Chairman intends to vote all undirected proxies in favour of Resolution 4.

Peter George:

Mr George was appointed an independent non-executive Director by the Board on the 25th of September 2018.

Mr George is an experienced executive and non-executive Director, with an extensive background in telecommunications, media and corporate finance, including four years on the Board of Australia's second largest telecommunications carrier, Optus Communications.

More recently, Mr George held Board and senior management positions with listed print, media and digital services provider, PMP Limited, including as Managing Director and CEO from October 2012 until December 2017.

The Board (with Mr George abstaining) recommends that shareholders vote to elect Mr George as a Director at the Company's Annual General Meeting. The Chairman intends to vote all undirected proxies in favour of Resolution 5.



RETAILFOODGROUP

STRENGTH IN BRANDS

ABN 31 106 840 082

RFG

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

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Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I999999999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 10:00am (Queensland time) Tuesday 27 November 2018

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Retail Food Group Limited hereby appoint

☐

the Chairman
of the Meeting **OR**



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Retail Food Group Limited to be held in the **Cypress Rooms, RACV Royal Pines Resort, Ross Street, Benowa, Queensland on Thursday, 29 November 2018 at 10:00am (Queensland time)** and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Item 1** (except where I/we have indicated a different voting intention below) even though **Item 1** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Item 1** by marking the appropriate box in step 2 below.

STEP 2

Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director - Ms Jessica Buchanan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director - Mr Russell Shields	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of Director - Mr David Campbell Grant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Election of Director - Mr Peter George	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Before completing your vote and returning by post, please consider using the preferred electronic voting option outlined on the front page of this form.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /