



Oliver's Real Food Ltd  
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**1 November 2022**  
**ASX Announcement**

## **Oliver's Real Food Limited (ASX: OLI)** **Appointment of New Chief Executive Officer**

Oliver's Real Food Limited (Oliver's or the Company) today announced that Tammie Phillips has advised the Board that she will step aside from her position as Chief Executive Officer of Oliver's Real Food on 21 December. Natalie Sharpe, Oliver's current Head of Supply Chain and Product, will assume the role of Chief Executive Officer effective on that date.

Post her departure as CEO, Ms Phillips will continue to advise Oliver's on key strategic projects in a consulting capacity until 31 March 2023.

Ms Phillips joined Oliver's as CEO in June 2020 and has been instrumental in guiding the business through a period of significant transformation and strategic repositioning. She has overseen a complete restructuring of the business, its operations, culture, menu and management, with demonstrable success. She is departing Oliver's to pursue another opportunity in the health food consumer brand sector.

Oliver's Real Food Chairman, Mr Martin Green paid tribute to Ms Phillips' service to Oliver's, during what has been a difficult two and a half years for the Company. "On behalf of the Board, I would like to thank Tammie for her stewardship during a period of major change and challenge for our Company. Tammie's exceptional leadership and dedication allowed Oliver's to trade through the pandemic.

"With the transformation complete, as reflected in the delivery of our most recent quarterly results and one of our best performing quarters since the onset of the pandemic, Tammie leaves Oliver's well placed for the opportunities ahead. We wish her all the best in her future endeavours."

Commenting on her decision, Ms Phillips said: "This has been a very hard decision for me to make and it was important for me that I worked with the Board and leadership team to ensure that we successfully navigated the pandemic before this change was made.

“It has been a privilege to lead this team through a period of regenerating the Oliver’s business and the turnaround marks a new beginning for the Company. I believe now is the right time to hand over the reins to fresh leadership in Natalie, who can take Oliver’s through the next phase of its journey.

“I wish to thank the Board and the entire Oliver’s team for their ongoing support, professionalism and hard work.”

Ms Sharpe has been the primary driving force in the Oliver’s menu development, bringing strong and experienced nutritional expertise to the company, which will underpin the forward momentum of Oliver’s.

Mr Green said: “The Board’s priorities in selecting a new CEO were identifying someone who truly understands the operations of Oliver’s and who will maintain the momentum in the business. Natalie has the ideal capabilities and attributes to lead Oliver’s through its next phase of growth and we are delighted that our new CEO comes from within the organisation.”

Ms Sharpe said: “Oliver’s has an exciting future and I am passionate about the opportunities that exist for the Company. I am honoured to have the opportunity to lead Oliver’s and I look forward to working with the Board and leadership team to deliver the next phase of growth.”

Material terms of Ms Sharpe’s contract are outlined in Appendix 1.

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This ASX release has been authorised by the Board of Directors.

**For further information please contact:**

**Martin Green, Chairman**

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**About Oliver's Real Food Limited (ASX: OLI)**

Oliver's Real Food Limited (**Oliver's**) listed on the ASX on 21 June 2017. Over its 15-year operating history, Oliver's has established a significant market position providing a health fast food alternative for travellers on Australia's major arterial highways. Oliver's Real Food is the world's first "certified organic fast-food chain" and provides its customers with premium quality, "real" food that is fresh, natural, & free from additive and preservatives. Oliver's is a conscious business that understands, and is committed to, the interdependency of "all stakeholders" including our customers, investors, team members, suppliers, the environment, and the communities in which we operate.

[www.oliversrealfood.com.au](http://www.oliversrealfood.com.au).

## **Appendix 1**

Summary of material terms of the CEO Employment Agreement between Oliver's Real Food Limited and Natalie Sharpe (the Employment Agreement) are as follows:

Item	Description
Total Fixed Remuneration	<ul style="list-style-type: none"><li>• \$180,000 plus statutory superannuation from date of appointment to 31<sup>st</sup> March 2023</li><li>• \$200,000 plus statutory superannuation from 1<sup>st</sup> April 2023</li><li>• Statutory annual leave, personal leave and long service leave provision</li></ul>
Short Term Incentive / ESOP	Nil as at commencement date
Termination	<p>By the Company</p> <ul style="list-style-type: none"><li>• Without notice: immediately with cause.</li><li>• With notice: three (3) months ordinarily</li></ul> <p>By the Employee</p> <ul style="list-style-type: none"><li>• Three months' notice</li><li>• Non-compete and non-solicitation period of up to two (2) years</li><li>• Make a payment of fixed remuneration in lieu of part of or the whole of the notice period by Natalie Sharpe</li></ul>