

## ASX ANNOUNCEMENT

### 2022 Annual General Meeting: Executive Chair Address

11 November 2022

Welcome ladies and gentlemen to the Annual General Meeting of Health and Plant Protein Group Limited. My name is Albert Tse, Executive Chair of the Company.

#### Board and Management

Before I start, let me introduce your Board and KMP:

- **Christina Chen** (Non-Executive Director) - Christina is also a director of ChaCha Food Co Ltd and Hefei Huatai Group Co. Limited. Christina is a nominated representative of AMD, our largest shareholder, and has significant experience in branded fast moving consumer goods and e-commerce;
- **Peter O’Keeffe** (Non-Executive Director) - Peter has had a long history and association with the Company. He is an accounting professional with both public practice and commercial accounting experience within Australia and globally;
- **Andrew Bond** (Non-Executive Director) - Andrew is an executive with over 25 years of corporate leadership experience and is previous CEO of the Company;
- **Hugh Robertson** (Non-Executive Director) - Hugh is a Director, Corporate Finance at Bell Potter Securities and supports emerging private and ASX listed companies in raising capital, strategy as well as mergers and acquisitions;
- **Lisa Davis** (CFO and Company Secretary) - Lisa is our Chief Financial Officer and Company Secretary; and
- **Adam Cunningham** (COO) - Adam is our Chief Operations Officer.

## Executive Chair Address

Since joining the board in mid-July, I have made the Strategic Review of the Kapua Orchard a key priority. The premium nut category is challenged due to broader macro conditions and our competitive advantage of vertical integration has not realised benefits due to global macadamia pricing being materially lower than we have realised historically. Yet we do not see this situation changing in the near term.

The Board has therefore concluded that it is willing to consider a wider strategic scope including Merger and Acquisition options for the entire company. I can inform shareholders that we are currently engaging with a number of potential parties on a non-binding and confidential basis and will update shareholders if anything changes.

As previously advised to the market, Mr Andrew Bond has decided to step down from the Board with effect from the conclusion of this meeting. Mr Bond will act as an advisor to the Company until the end of 2022, on terms no more favourable than his current engagement, to ensure a smooth transition.

The Board would like to thank and acknowledge Mr Bond for his service as a former CEO and more recently as Non-Executive Director, during which time he has overseen a number of key initiatives. We wish him all the best with his future endeavours.

This announcement has been authorised for release to ASX by the Board.

**ENDS**

### Investor enquiries:

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### About HPP

HPP, through its Royal Hawaiian Orchards® (RHO) and MacFarms® brands, is the largest vertically integrated orchard to retail macadamia nut processor and marketer in the USA. Macadamia nut contains rich nutrients and beneficial plant compounds, and HPP makes its products from wholesome and unmodified ingredients. The macadamia business forms the basis of HPP's strategic ambitions in becoming a leading independent participant in health and plant-based protein food categories.