

Share purchase plan

1. Preliminary

This share purchase plan was established by the board of directors of TasFoods Limited (**Company**) and is dated 5 January 2018. The plan allows the Company to offer shares to shareholders without having to prepare and issue a prospectus or other disclosure document, subject to satisfying the requirements of ASIC class order [CO 09/425] which grants relief from disclosure under part 6D.2 of the *Corporations Act 2001* (Cth) for share purchase plan offers.

2. Participation is optional

Applying for shares offered under this plan is entirely optional. An offer under this plan is not a recommendation. If in doubt about an offer or whether to participate by applying for any offered shares, shareholders should consult their stockbroker or other professional adviser.

3. Eligible shareholders

A person (**eligible shareholder**) is eligible to receive an offer for shares under this plan if:

- (a) the person is registered as the holder of shares in the same class as the offered shares on a date for the offer determined by the Company; and
- (b) the person's address (as recorded in the Company's register of members) is in a place in which, in the reasonable opinion of the Company, it is lawful and practical for the Company to offer and issue shares to that person.

If 2 or more persons are recorded in the register of members of the Company as jointly holding shares in the Company they are taken to be a single shareholder, and a certification by any of them for the purpose of a certification required in respect of an offer made under this plan is taken to be a certification by all of them.

4. Offers

Under this plan, the Company may from time to time offer for issue shares in the Company as follows:

- (a) The offers must be in writing.
- (b) The offered shares must be in a class of shares which are quoted on the financial market operated by ASX Limited (**ASX**) and trading in the class must not be suspended at the time the offer is made, and must not have been suspended for more than a total of 5 days during the period of 12 months before the day on which the offer is made. At the date of this plan the only class of quoted shares in the Company is ordinary shares.
- (c) An offer must be made to each eligible shareholder of the Company.
- (d) An offer may be made on terms that enables an eligible shareholder (**custodian**) who is a custodian as defined in ASIC class order [CO 09/425] to acquire shares for a person (**beneficiary**):
 - (1) on whose behalf the custodian is holding shares in the same class as the offered shares (provided the person is not also a custodian); or
 - (2) on whose behalf another custodian (**downstream custodian**) holds beneficial interests in shares in the same class as the offered shares and the custodian holds the shares to which those beneficial interests relate on behalf of the downstream custodian or another custodian;

on the date for determining which shareholders may participate in the offer.

- (e) Each offer must be made on the same terms and conditions:
 - (1) to the extent it is an offer to an eligible shareholder to acquire shares on the shareholder's own behalf; and
 - (2) to the extent (if any) it is an offer to an eligible shareholder to acquire shares as a custodian for a beneficiary — and where such offers are made, the terms and conditions on which an eligible shareholder may acquire shares on the shareholder's own behalf or as a custodian for a beneficiary must be as nearly as practicable the same.
- (f) The offers must be made on a non-renounceable basis i.e. a person cannot transfer a right to acquire shares offered under this plan to another person.
- (g) The issue price of each share offered for issue may be determined by the board of directors of the Company but must be less than the market price of the shares during a period specified by the board of directors of the Company in the 30 days before either the date of the offer or the date of the issue of the shares.
- (h) Unless otherwise provided in the terms of an offer of shares under this plan, market price of the shares for this purpose will be determined by the board of directors of the Company.
- (i) The total issue price for the shares offered under this plan (or any similar arrangement) that are acquired:
 - (1) by a person on the person's own behalf;
 - (2) by a custodian on behalf of the person; and
 - (3) by a custodian in relation to which another custodian holds beneficial interests in the shares on behalf of the person;in any 12 month period must not exceed \$15,000.
- (j) The Company may require any eligible shareholder applying for shares offered under this plan to certify compliance with paragraph (i) above or any other requirement of this plan or the offer.
- (k) The Company may reserve the right to scale back applications for shares offered under this plan to the extent and in such manner as the Company may in its absolute discretion determine. Where any offers are subject to scale back, the offer document must disclose that the Company reserves the right to scale back entitlements.

Offers may be made on any other terms determined by the Company which are consistent with this plan.

5. Fractional entitlements

If an eligible shareholder applies for shares offered under this plan worth an amount which is not exactly divisible by the issue price of each share offered, in calculating the number of shares to be issued, the fractional entitlement will be rounded up to the nearest whole number, unless the terms of the offer otherwise provide.

6. Applications

Shares offered to an eligible shareholder under this plan may be applied for:

- (a) by the eligible shareholder completing the application form provided by or on behalf of the Company for this purpose in accordance with the instructions set out in the form, and sending the completed form together with:
 - (1) a cheque, bank draft or money order for the correct amount; and
 - (2) any other document required by the application form;

to the address specified in the application form so that it reaches the address by no later than the closing time for the offer specified in the application form and otherwise in accordance with the instructions set out in the application form; or

- (b) by following any other instructions for applying for shares set out in the application form.

Cheques, money orders and bank drafts must be for payment in Australian currency and drawn on an Australian financial institution or an Australian branch of a foreign financial institution. Cheques, money orders and bank drafts should be made payable to 'TasFoods Limited' and crossed 'Not Negotiable'. Cash must not be sent. Receipts for payment will not be issued.

Applications for shares offered under this plan will be irrevocable and unconditional (i.e. they cannot be withdrawn), except to the extent the terms of the offer otherwise provide.

The Company reserves the right to reject any application for shares offered under this plan, or to issue less shares than the number applied for, if the Company believes that the application contravenes, or the issue of those shares would result in a contravention of, the terms of the offer or this plan, any law (including any requirement of ASIC class order [CO 09/425] in order for the relief under the class order to apply) or ASX Listing Rule.

The Company may also, in its discretion, determine that an application for shares offered under this plan is valid even if it is incomplete, contains errors or is otherwise defective, and applicants authorise the Company (and its authorised representatives) to correct any minor or easily rectified errors in, or omissions from, their application.

Any money received by the Company in excess of the amount required to pay the issue price of the shares acquired under this plan will be refunded without interest.

By applying for shares offered under this plan, the applicant agrees to become a member of the Company and be bound by its constitution upon issue of those shares to the applicant (if at that time the applicant had ceased to be a member of the Company).

7. Issue of shares

Shares issued under this plan will rank equally with all other shares of the same class in the Company on issue at the date of issue, unless the terms of the offer of shares under this plan otherwise provide.

The Company will:

- (a) issue shares offered under this plan that are validly applied for as soon as reasonably practicable after the closing date of the offer; and
- (b) apply for those shares to be quoted on the financial market operated by ASX within the period required by the ASX Listing Rules.

Holding statements for the new shares (where the holding is on the Company's issuer sponsored sub-register) and confirmation notices for the new shares (where the holding is broker sponsored under CHESS) will be dispatched to the relevant shareholders after completion of the issue.

It is the responsibility of shareholders to be sure of their respective holdings of new shares prior to trading in them. ***Those who sell shares before they receive their holding statement/confirmation notice will do so at their own risk.***

8. Notices

Notices and statements to eligible shareholders may be given in any manner determined by the Company from time to time.

9. Amendment, suspension and termination

The Company may, in its discretion, amend, suspend or terminate this plan or any offer made under it, at any time and adopt any administrative procedures it thinks appropriate in relation to this plan or any offer. The Company's discretion includes having the right to change any date applicable to an offer, or not to proceed with, or to withdraw, an offer at any time for any reason including, for example, if a requirement for the relief from disclosure under ASIC class order [CO 09/425] is not or cannot be met.

10. Dispute resolution

The Company may, in its discretion, settle any difficulties, anomalies or disputes which may arise under or in connection with the operation of this plan, whether generally or in relation to any shareholder or class of shareholders, offer, application or shares and the decision of the Company will be conclusive and binding on all shareholders and other persons to whom the determination relates.

The Company reserves the right to waive compliance with any provision of this plan or any offer made under it.

11. Governing law

This plan, offers under this plan and contracts arising due to an offer or application for shares offered under this plan are governed by the law in force in Victoria, Australia.

12. Interpretation

In this document, unless the context otherwise requires:

- (a) the rules of interpretation set out in paragraph 14 of ASIC class order [CO 09/425] apply to this document to the extent relevant and so far as they are capable of application;
- (b) a monetary reference is a reference to Australian currency; and
- (c) a reference to the Company offering shares includes the Company inviting applications for the issue of the shares.