



2021 Annual General Meeting
4 November 2021

innov
ative
health
food

Chairman's Welcome

Mark Hardgrave
Independent Non-Executive Chairman



Board of Directors



Mark Hardgrave

Independent Non-Executive Chairman

Mark was appointed as a director in January 2020 and has over 35 years' experience in the finance industry. He is co-founder and former joint managing director of M&A Partners, a Melbourne-based boutique corporate advisory group. Prior to that, Mark held senior roles at Taverners Group, Merrill Lynch, Thorney Investment Group and Bennelong Group, specialising in funds management, equity capital markets and mergers and acquisitions. Mark is Chair of the Audit, Risk and Compliance Committee and a member of the Remuneration and Nomination Committee.



Colleen Lockwood

Independent Non-Executive Director

Colleen was appointed as a director in January 2020 and has extensive experience in the Food and Beverage Industry. She has previously worked as a Business Development Director for Golden State Foods, where she coordinated business units in the retail and foodservice sectors across Asia Pacific, the Middle East and Africa. Colleen has also held senior positions at Kraft Heinz, where she was a member of the Australian leadership team. Colleen is currently the business relationship manager at Turosi, a leading, privately owned Australian food manufacturer and supplier.



Marcus Brown

Chief Executive Officer/Managing Director

Marcus co-founded Forbidden Foods in 2010, when he and co-founder Jarrod Milani recognised an opportunity to build a strong brand-led food business by introducing unique rice varieties into Australia and New Zealand. Marcus previously worked in the corporate risk management and international captive insurance teams at AON, where he assisted multi-national companies manage complex risk and insurance.



Jarrod Milani

Chief Operating Officer/Executive Director

Prior to co-founding Forbidden Foods with Marcus Brown in 2010, Jarrod worked at Coles in various marketing-related roles including trade planning, growth projects and supplier engagement. Jarrod's experience has given him the ability to manage ongoing relationships with suppliers, customers and manufacturers in order to help the Company meet its strategic objectives. Jarrod is a Graduate of the Australian Institute of Company Directors.

Corporate Snapshot

Key Statistics		
ASX Stock Code		FFF
FY21 Revenue		\$4.21m
Cash Balance (30 Sep 2021)		\$3.54m
Debt (30 Sep 2021)		\$0.03m
Unused Finance Facilities (30 Sep 2021)		\$1.35m
Share Price (3 Nov 2021)		\$0.225
Shares on Issue		95.07m
Market Cap		\$21.39m

Management Team		
Marcus Brown		Chief Executive Officer
Jarrold Milani		Chief Operating Officer
Sam Fraser		Chief Financial Officer
Adam Soffer		Company Secretary

Top 20 Shareholders	Holding	% IC
MKB FAMILY INVESTMENTS PTY LTD <MKB FAMILY A/C>	9,334,811	9.82 %
MILANI FAMILY INVESTMENTS PTY LTD <MILANI FAMILY A/C>	9,334,811	9.82 %
MR MARK BUTLER & MRS LYNDA RAE BUTLER	3,786,479	3.98 %
SANLAM PRIVATE WEALTH PTY LTD <WESTBOURNE LONG SHORT A/C>	3,750,000	3.94 %
TUWHERA TE RANGI LTD	3,750,000	3.94 %
B F A PTY LTD	2,810,274	2.96 %
CS THIRD NOMINEES PTY LIMITED <HSBC CUST NOM AUD LTD 13 A/C>	2,803,723	2.95 %
DIGGING LION PTY LTD <ADAM & VICTORIA SOFFER A/C>	2,489,283	2.62 %
SANDHURST TRUSTEES LTD <JMFG CONSOL A/C>	2,083,334	2.19 %
MADAM SUAT CHIN KOH	1,735,137	1.83 %
TR NOMINEES PTY LTD	1,653,039	1.74 %
TALMALMO INVESTMENTS PTY LTD	1,505,186	1.58 %
HIT ON TWENTY PTY LTD	1,173,779	1.23 %
INTERDALE PTY LTD <MAPLE SUPER A/C>	1,107,143	1.16 %
IGNITION CAPITAL PTY LTD <THE IGNITION A/C>	1,090,092	1.15 %
MR ZHONGMING LIN	1,000,000	1.05 %
KEMBLA NO 20 PTY LTD <CAA A/C>	1,000,000	1.05 %
FIORI PTY LTD	900,000	0.95 %
MS YUAN XU	856,450	0.90 %
D J MARWOOD PTY LTD <D J MARWOOD SUPER FUND A/C>	798,859	0.84 %
Total	52,962,400	55.72 %

Forbidden Foods

Create healthy and nutritious products that engage, delight and inspire health-conscious consumers



Premium Australian food producer focused on global super-trends of health, baby and plant-based diets



Focus on using quality Australian ingredients and use local supplier partnerships to make healthy and nutritious food for millennials and young families



Local and sustainable ingredient sourcing and manufacturing philosophy



Strong focus on product and brand innovation to ensure we evolve with our millennial and young family demographic



Focus on E-commerce, Exports and modern retail methods to ensure premium margins for our premium products



Targeting growth into key international markets across Asia, US and UK

Our Brands

A leading portfolio of brands with broad appeal in fast growing global segments



Infant & Toddler Health & Nutrition

FUNCH®

FUNCH products help children love, enjoy and discover food, and empower parents to feel satisfied! Range includes Australian Made Baby Puree & Cereals and Family Snacking range of mixes.
www.funch.com.au



Healthy Snacking

Blue Dinosaur®

Blue Dinosaur provides a range of health snack bars and bites made from only the best ingredients.
www.bluedinosaur.com.au



Plant-Based Health Foods

sensory mill®

Sensory Mill provides the very best of plant-based foods – from exotic, weird and wonderful ingredients through to mixes and healthy beverages.
www.sensorymill.com.au



A transformative year for Forbidden Foods



\$6.0m capital raised



Increased in-store and online penetration



E-commerce & cross-border e-commerce offerings



Major distribution agreements



Innovative NPD pipeline

Forbidden Foods successfully completed its IPO on the ASX in August 2020, whereby the company raised \$6.0m before costs.

Since the IPO, the company has continued to strengthen and grow its business by increasing the accessibility to our brands both in-store and online. The company has secured key strategic ranging opportunities throughout Australia, including FoodWorks, Baby Bunting and Pharmacy Alliance stores, further expanding the retail offering of our brands.

The company also achieved significant advancements in its global e-commerce offering with the completion of new websites for its brands, focussed on improving cart conversion rates and providing backend infrastructure for a large-scale global e-commerce offering. The company also launched cross-border e-commerce offerings including a flagship Tmall store to directly service consumers in China.

On the back of the launch of Tmall, the company has executed distribution agreements with partners in Vietnam and the Philippines and a cross-border e-commerce agreement in China, significantly diversifying Forbidden Foods geographical revenue streams and exposing the company's brands to immense addressable markets.

The company has continued to develop innovative products and continues to work with its trade partners to develop products to meet consumer demand, including the launch of a 100% Australian plant-based edible oil range targeting the emerging baby food seasoning category which was developed in conjunction with Alibaba.

Blue Dinosaur acquisition

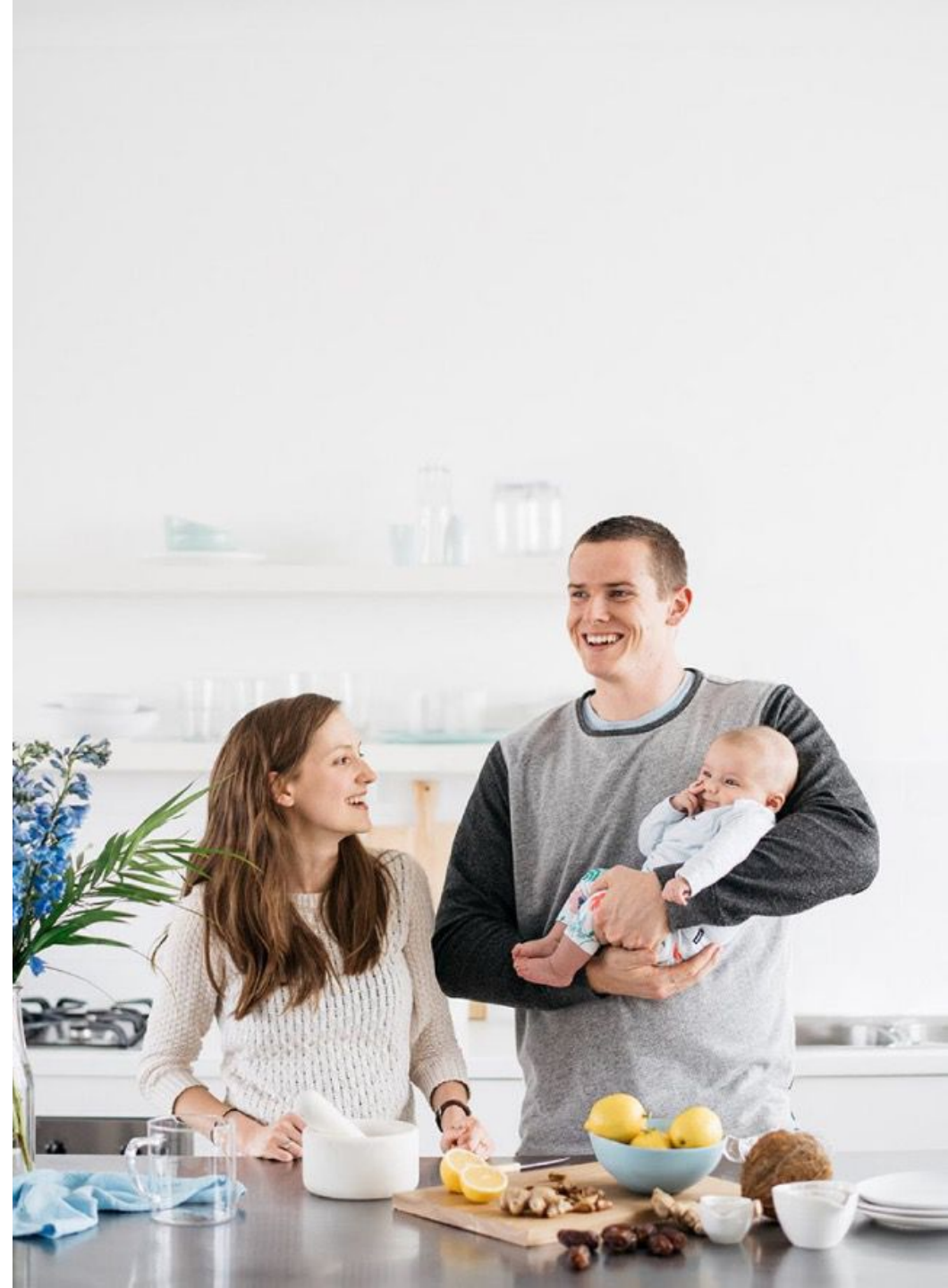
Blue Dinosaur is a highly complementary business, strongly aligned to the strategic drivers of Forbidden Foods

Blue Dinosaur Pty Ltd ('BD') was founded in 2011 by Michael and Tina Watts-Seale (the 'Founders'), with the intention of building a brand that is the 'Red Bull' of the health food industry, changing the status quo by making healthy snack food appealing to millennials.

Together the Founders have successfully established an engaging health focused bar and snacking company which resonates strongly amongst the active and health-conscious millennial demographic.

BD produces plant-based, handmade and hand-baked products using only wholefood ingredients, avoiding using anything artificial or any preservatives, which has resonated strongly with their target customer audience.

BD has established a diversified national distribution footprint into major and independent sales channels with over 8,000+ outlets and exports to eight international markets.



Strategic rationale for acquisition

A transformative acquisition for Forbidden Foods



Transformative acquisition

On a pro-forma basis for FY21, Forbidden Foods expects that the Blue Dinosaur business combined with Forbidden Foods existing operations would have delivered \$7.94m of revenue¹. The pro-forma revenue would have no sales cannibalisation across brands given the existing minimal customer and product overlap.



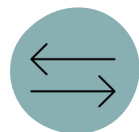
Accelerates international expansion

The Transaction will provide the opportunity to accelerate international growth, leveraging Forbidden Foods' e-commerce capability and existing Asia partnerships to enhance distribution in global markets. Blue Dinosaur has secured trademarks in all targeted regions Forbidden Foods is strategically pursuing.



Significant brand equity + cultural alignment

Blue Dinosaur has built a brand which resonates strongly amongst the active and health-conscious millennial demographic, built on the back of their founder-led team – just like Forbidden Foods.



Cross-sell opportunities

The Blue Dinosaur distribution network provides Forbidden Foods with the opportunity to expand its footprint across the major supermarkets, additional pharmacy channels and enter the petrol & convenience channel. Forbidden Foods can also leverage from Blue Dinosaur's export channel into the United States and the United Kingdom.



Strong synergy potential

The Blue Dinosaur product range of plant-based foods is highly complementary to Forbidden Foods' other brands and product ranges. The Transaction also provides the opportunity to capitalise on existing overlap in the supply chain of both businesses in the procurement of key ingredients and other materials.

Outlook

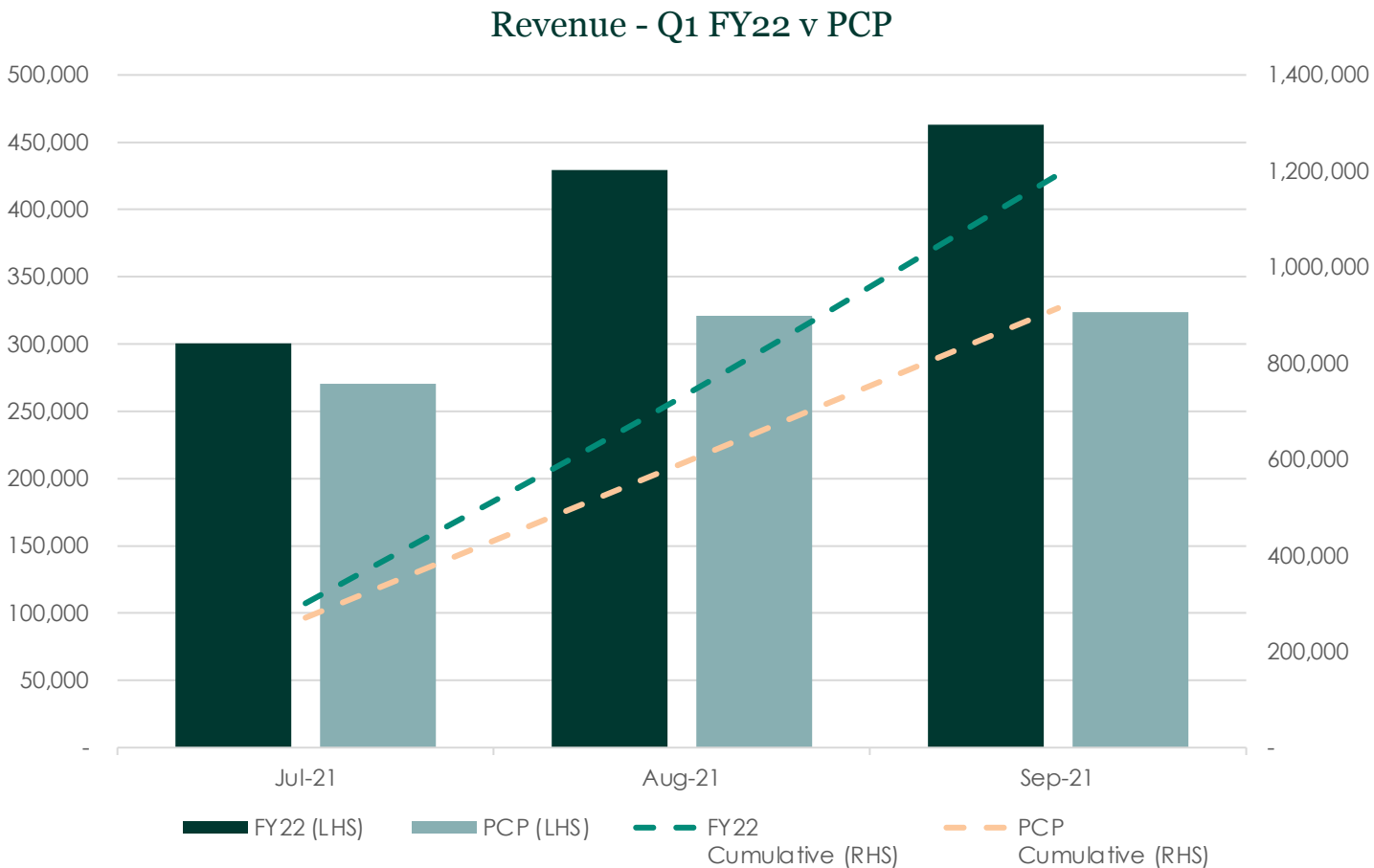


Trading Update – Q1 FY22

Strong start to FY22

Forbidden Foods is pleased with the results for Q1 FY22 with revenue up 30.4% pcp to \$1.19m, with each month consistently outperforming the prior comparable period.

The Company's ability to move quickly during FY21 to establish strong relationships with retail, export and E-commerce customers has been a key success factor in achieving strong revenue growth in Q1 FY22 in comparison to Q1 FY21.



Delivering growth to drive returns



Product range

Build a robust pipeline of new SKU's that fits within the brands' vision



Plant Based Offering

Formulate innovative plant-based products including alternative meats



Continue e-commerce momentum

Enhance fulfillment capabilities, drive social credibility and increase basket size of our customers



Own our customer

Understand our customer so we can offer a rich brand experience and drive loyalty



Store rollout

Drive product and brand credibility by secured local ranging into 1000+ stores, including pharmacies and baby stores



Upside in Asia, US and UK

Expand our rollout into China, South-East Asia, US and UK with key relationships and partners



Drive our margin

Maintain our product margin via growing online sales, unique new product ranges and acquisitions



Deliver shareholder returns

Reinvest in product development to drive the growth and recognition of our brands in the rapidly growing health, baby food and plant-based sectors

Q2FY22 Pipeline: Plant-based Meats

Forbidden Foods is currently in the final stages of developing a unique market first, health orientated plant-based meat range of products, targeted for release in Q2 FY22.

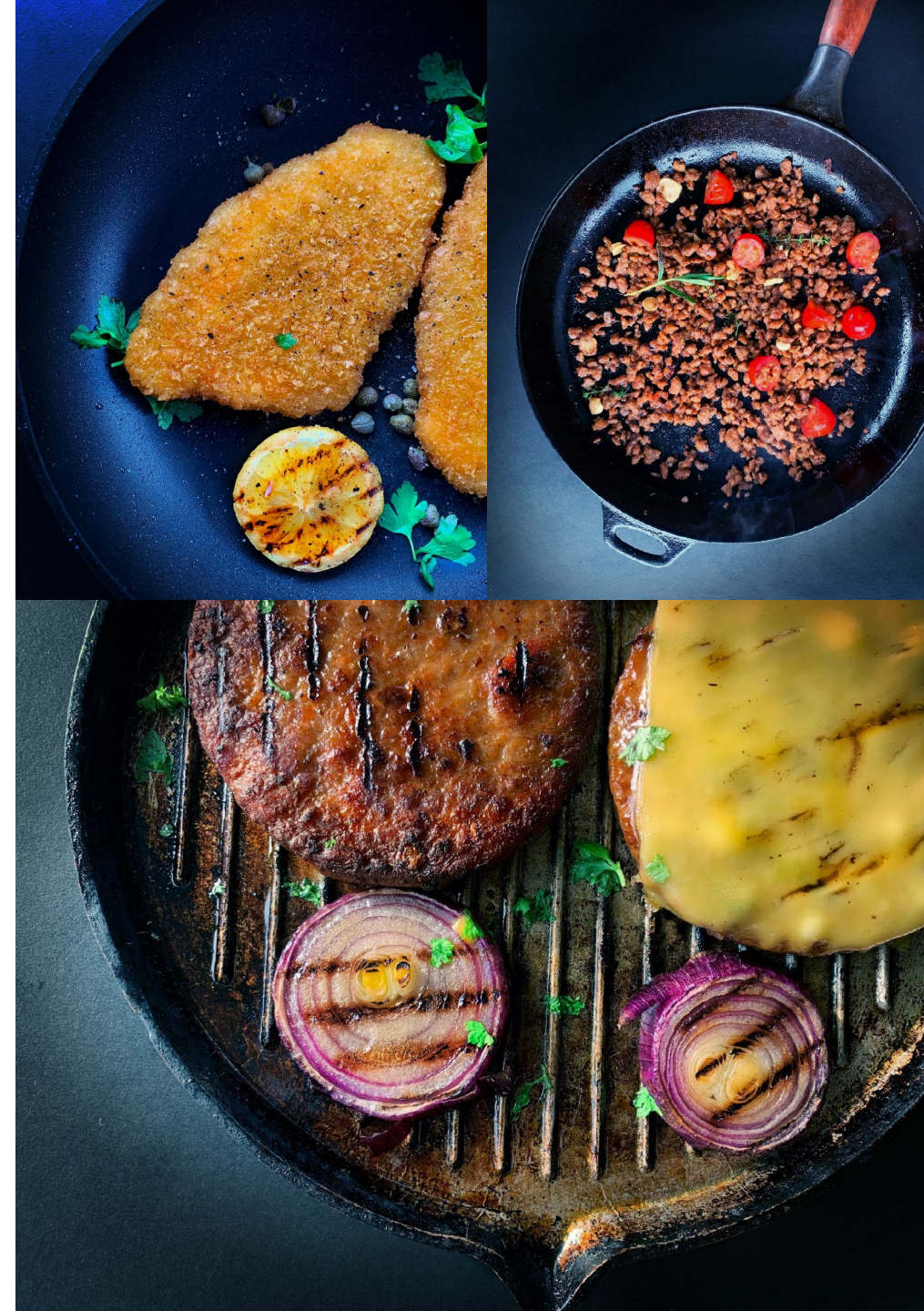
This range has been diligently formulated to cater for a variety of modern diets expected from millennial consumers such as nutrient density, low sugar, low salt, and non-allergen requirements.

The company aims to distribute this straightaway through its existing sales channels and for immediate export.

Accompanying the release of these products is an exciting brand refresh of Sensory Mill to ensure it continually evolves to establish itself as one of the key next generation plant-based and healthy meat alternative brands in the international market.

Health is the #1 reason Australians choose to eat less meat, closely followed by a four-way tie: the environment, animal welfare, cost and increasing variety of plant-based options available.

Food Frontier, Hungry for Plant-Based: Australian Consumer Insights, October 2019

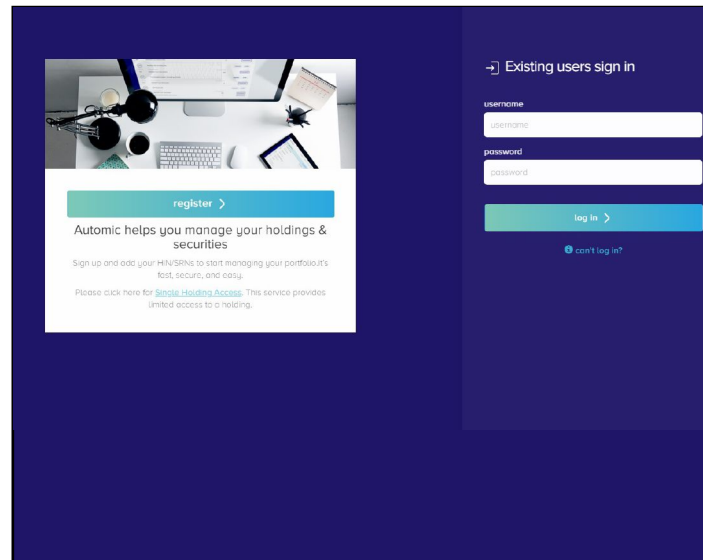


Business of the meeting



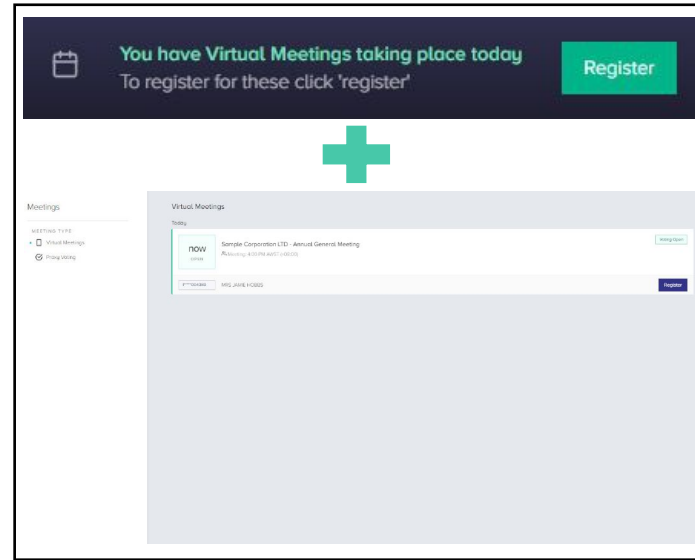
Registration and Voting

1. Log in or register at:
<https://investor.automic.com.au/#/home>



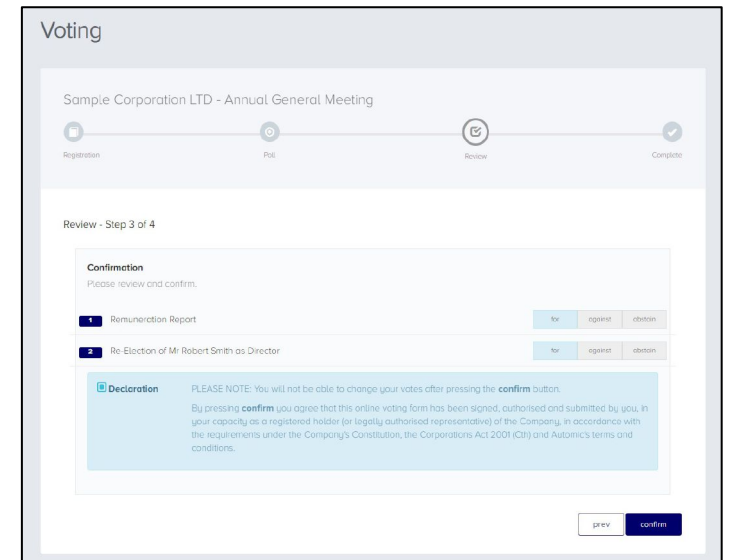
The screenshot shows the Automic investor portal interface. On the left, there's a promotional banner for Automic's services. On the right, there's a login and registration section. It includes a link for existing users to sign in, input fields for username and password, a 'log in' button, and a 'register' button. Below the login fields, there's a link for users who can't log in.

2. Click "register" in the banner at the bottom of your screen, then select "register" for this meeting



The screenshot shows the Automic investor portal interface. At the top, there's a banner that says 'You have Virtual Meetings taking place today' and 'To register for these click 'register''. Below this, there's a 'Register' button. In the center, there's a large green plus sign. Below the plus sign, there's a section titled 'Virtual Meetings' with a list of meetings. The first meeting is 'Sample Corporation LTD - Annual General Meeting' with a 'register' button next to it.

3. Record your vote. Once you confirm it is lodged and final



The screenshot shows the Automic investor portal interface. At the top, there's a 'Voting' section. Below it, there's a progress bar with four steps: Registration, Poll, Review, and Complete. The 'Review' step is currently active. Below the progress bar, there's a section titled 'Review - Step 3 of 4'. It includes a 'Confirmation' section with the text 'Please review and confirm.' and two buttons: 'for' and 'against'. Below this, there's a 'Declaration' section with a 'confirm' button. At the bottom right, there's a 'prev' button and a 'confirm' button.

To contact support:
Call 1300 816 159

Our Resolutions

Voting today will be conducted by way of a poll on all items of business and is now opened

1

Adoption of Remuneration Report

2

Re-election of Ms Colleen Lockwood as Director

3

Ratification of issue of Consideration Shares

4

Ratification of issue of Tranche 1 Placement Shares – ASX Listing Rule 7.1

5

Ratification of issue of Tranche 1 Placement Shares – ASX Listing Rule 7.1A

6

Approval of issues of Tranche 2 Placement Shares

7

Approval of 10% of Placement Facility

FINANCIAL REPORTS

To receive and consider, the Financial report, the Directors' Report and the Auditor's Report, each for the financial year
ended 30 June 2021.

RESOLUTION 1

ADOPTION OF THE REMUNERATION REPORT

- To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

'That, in accordance with section 250R(2) of the Corporations Act, the Remuneration Report as set out in the Company's annual report for the financial year ended 30 June 2021 be adopted.'

PROXY VOTING RESULTS	FOR	OPEN	AGAINST	ABSTAIN
Proxy votes on Resolution 1 (%)	91.88%	0.89%	7.23%	-
Proxy votes on Resolution 1 (number)	2,730,377	26,500	214,857	23,396

RESOLUTION 2

RE-ELECTION OF MS COLLEEN LOCKWOOD AS DIRECTOR

- To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

'That Ms Lockwood, being a Director who retires by rotation in accordance with Rule 7.1(f) of the Constitution and Listing Rule 14.4, and being eligible for re-election, be re-elected as a Director of the Company.'

PROXY VOTING RESULTS	FOR	OPEN	AGAINST	ABSTAIN
Proxy votes on Resolution 2 (%)	99.39%	0.12%	0.48%	-
Proxy votes on Resolution 2 (number)	21,610,935	26,500	105,279	54,230

RESOLUTION 3

RATIFICATION OF ISSUE OF CONSIDERATION SHARES

- To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

'That for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior issue and allotment by the Company under ASX Listing Rule 7.1 of 4,166,667 Shares to the recipients as set out in Section 4 of the Explanatory Memorandum.'

PROXY VOTING RESULTS	FOR	OPEN	AGAINST	ABSTAIN
Proxy votes on Resolution 3 (%)	99.20%	0.12%	0.68%	-
Proxy votes on Resolution 3 (number)	21,568,597	26,500	147,617	54,230

RESOLUTION 4

RATIFICATION OF ISSUE OF TRANCHE 1 PLACEMENT SHARES – ASX LISTING RULE 7.1

- To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

'That for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior issue and allotment by the Company under ASX Listing Rule 7.1 of 7,083,481 Shares on the terms as set out in Section 5 of the Explanatory Memorandum.'

PROXY VOTING RESULTS	FOR	OPEN	AGAINST	ABSTAIN
Proxy votes on Resolution 4 (%)	99.29%	0.13%	0.58%	-
Proxy votes on Resolution 4 (number)	21,567,897	28,500	126,500	74,047

RESOLUTION 5

RATIFICATION OF ISSUE OF TRANCHE 1 PLACEMENT SHARES – ASX LISTING RULE 7.1A

- To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

'That for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior issue and allotment by the Company under ASX Listing Rule 7.1A of 7,500,099 Shares on the terms set out in Section 6 of the Explanatory Memorandum.'

PROXY VOTING RESULTS	FOR	OPEN	AGAINST	ABSTAIN
Proxy votes on Resolution 5 (%)	99.26%	0.13%	0.61%	-
Proxy votes on Resolution 5 (number)	21,561,376	28,500	133,021	74,047

RESOLUTION 6

RATIFICATION OF ISSUE OF TRANCHE 2 PLACEMENT SHARES

- To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

'That for the purposes of ASX Listing Rule 7.1 and all other purposes, the issue and allotment of 8,333,085 Shares on the terms set out in Section 7 of the Explanatory Memorandum, is approved.'

PROXY VOTING RESULTS	FOR	OPEN	AGAINST	ABSTAIN
Proxy votes on Resolution 6 (%)	99.13%	0.13%	0.74%	-
Proxy votes on Resolution 6 (number)	21,551,918	28,500	159,796	56,730

RESOLUTION 7

APPROVAL OF 10% PLACEMENT FACILITY

- To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

'That the Company have the additional capacity to issue Equity Securities provided for in Listing Rule 7.1A.'

PROXY VOTING RESULTS	FOR	OPEN	AGAINST	ABSTAIN
Proxy votes on Resolution 7 (%)	98.79%	0.13%	1.08%	-
Proxy votes on Resolution 7 (number)	21,459,647	28,500	234,750	74,047

Disclaimer

This presentation has been prepared by Forbidden Foods Ltd ACN 616 507 334 (known as "Forbidden Foods") to provide summary information about Forbidden Foods and its subsidiaries current as at the date of this presentation. This presentation was prepared on the 3 November 2021 and the information in it is subject to change without notice.

The information contained in this presentation is for information purposes only. The information contained in this presentation is of general background and does not purport to be complete. The information contained in this presentation does not constitute investment or financial product advice (nor taxation or legal advice) and is not intended to be used as the basis for making any investment decision. In providing this presentation, Forbidden Foods has not considered the objectives, financial position or needs of any particular recipients.

No representation or warranty, express or implied, is made as to the accuracy, reliability, completeness or fairness of the information, opinions and conclusions contained in this presentation. Forbidden Foods does not represent or warrant that this presentation is complete or that it contains all material information about Forbidden Foods or which a prospective investor may require in evaluating a possible investment in Forbidden Foods or acquisition of Forbidden Foods shares. To the maximum extent permitted by law, Forbidden Foods expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of information contained in this presentation including in relation to the accuracy or completeness of the information, statements, opinions or matters, express or implied, contained in, arising out of or derived from, or for omissions from, this presentation including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom.

This presentation contains certain forward looking statements and comments about future events, including Forbidden Foods' expectations about the performance of its businesses. Forward looking statements can generally be identified by the use of forward looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. A number of important factors could cause Forbidden Foods' actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements, and many of these factors are beyond Forbidden Foods' control. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks and other factors, many of which are outside the control of Forbidden Foods. As such, undue reliance should not be placed on any forward looking statement. Past performance is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward looking statements, forecast financial information or other forecast. Nothing contained in this presentation nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Forbidden Foods.

This presentation is not, and does not constitute, an offer to sell or the solicitation, invitation or recommendation to purchase any securities and neither this presentation nor any of the information contained herein shall form the basis of any contract or commitment. In particular, this presentation does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States.

All dollar values are in Australian dollars (A\$) unless other stated. The figures in this presentation are subject to rounding. The information in this presentation remains subject to change without notice.

This presentation contains data relating to the industries, segments and markets in which Forbidden Foods operates (Industry Data). Unless otherwise stated, the Industry Data has been prepared by Forbidden Foods using publicly available data, estimates and projection. There is no assurance regarding the accuracy of the Industry Data, which has not been independently verified by Forbidden Foods.

This presentation has been approved for release by the Board of Forbidden Foods

Feeding the world with the world's best

forbidden[®]
• FOODS •

Investor Enquiries

Marcus Brown
Chief Executive Officer
marcus.brown@forbiddenfoods.com.au
www.forbiddenfoods.com.au