

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To: Company Name/Scheme Tasfoods Limited (ASX:TFL)

ACN/ARSN 084 800 902

**1. Details of substantial holder (1)**

Name Equity Trustees Limited as trustee for the Micro Cap Activist Fund (MCAF)

ACN/ARSN (if applicable) 607 797 615

The holder became a substantial holder on 08/04 /2022

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	25,413,994	25,413,994	6.36% (based on 399,688,058 total Shares on issue)

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
MCAF	Relevant interest arising as a result of section 608(1)(b) and (c) of the Corporations Act 2001 (Cth) (Act)	Fully paid ordinary shares 25,413,994

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
MCAF	National Nominees Limited	MCAF	Fully paid ordinary shares 25,413,994

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Appendix 1				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

**7. Addresses**

The addresses of persons named in this form are as follows:

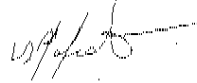
Name	Address
MCAF	L5, 30 Collins Street, Melbourne VIC 3000

**Signature**

print name Loo IaFrato

capacity Chairman

sign here



date 12 / 04 / 2022

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

## Appendix 1

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Purchase price	Consideration		Class and number of securities
			Cash	Non Cash	Ordinary fully paid shares
MCAF	08/04/2022	\$0.070	\$1,500,000.04	nil	21,428,572
MCAF	10/03/2022	\$0.077	\$8,173.01	nil	105,910
MCAF	08/03/2022	\$0.078	\$7,691.23	nil	98,389
MCAF	02/03/2022	\$0.078	\$17,703.21	nil	226,176
MCAF	01/03/2022	\$0.083	\$3,645.39	nil	43,824
MCAF	14/02/2022	\$0.085	\$42,044.71	nil	495,306
MCAF	11/02/2022	\$0.086	\$4,708.55	nil	54,694
MCAF	03/02/2022	\$0.088	\$39,687.22	nil	450,000
MCAF	02/02/2022	\$0.089	\$47,730.91	nil	537,541
MCAF	01/02/2022	\$0.087	\$13,078.71	nil	150,000
MCAF	31/01/2022	\$0.091	\$5,824.16	nil	64,002
MCAF	28/01/2022	\$0.092	\$2,305.06	nil	25,000
MCAF	28/01/2022	\$0.092	\$28,814.11	nil	313,874
MCAF	27/01/2022	\$0.095	\$4,760.45	nil	50,000
MCAF	20/12/2021	\$0.100	\$2,952.28	nil	29,458
MCAF	17/12/2021	\$0.100	\$6,568.62	nil	65,542
MCAF	15/12/2021	\$0.096	\$26,925.39	nil	280,149