

27 September 2022

ASX Announcements Office

Farm Pride Foods Limited (ASX:FRM)

CHANGE OF LEADERSHIP

Farm Pride Foods Limited (**Farm Pride, Company**) today announces that Chief Executive Officer (CEO) Daryl Bird has resigned from the Company.

Bruce De Lacy, Non-executive Director and Audit Chair has agreed to act as Interim Managing Director while the Company identifies a suitable replacement. Bruce has over 35 years' experience in the egg industry and has previously been employed in a number of positions at the Company including CEO.

Farm Pride Chair Roland Roccioletti said, "Daryl leaves with our best wishes after navigating the Company through a period of significant upheaval including three of the most significant disruptions the business has ever experienced namely the 2020 Avian Influenza outbreak at our Lethbridge farming facilities, COVID19 and the recent unprecedented increases in input costs."

"Whilst the impact of these events has been unprecedented and stalled our progress, the Board is strongly committed in its belief that the underlining operational and structural business fundamentals remain resilient."

The Board thanks Daryl for his significant efforts over the last four years and wish him the very best for the future as he pursues new opportunities.

The key terms of the separation arrangements for Daryl are summarised below:

- 3 months' notice period in accordance with Mr. Bird's employment contract.

The key terms of Mr. De Lacy's arrangements while Interim Managing Director are summarised below:

- \$320,000 per annum, pro-rata for the term of his appointment as Interim Managing Director.
- Two weeks notice period.

This announcement has been authorised by the Board of Farm Pride Foods Limited.

Contact Details

Bruce De Lacy

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About Farm Pride (FRM)

Farm Pride is a leading ASX listed vertically integrated egg company that farms, processes and markets a range of egg and egg related products. FRM continues to develop its farming business to meet the markets evolving requirement for cage free eggs. FRM maintains strong relationships in the supermarket channel and with industrial food manufacturers. FRM is also committed to maintaining the highest level of environmental, social and corporate governance responsibility and is the only egg company in Australia to manufacture its own egg cartons using recycled newsprint and cardboard. For more information, visit FRM's website.

View our catalogue www.farmpride.com.au

