

 forbidden foods

ASX Announcement

Forbidden Foods Limited ASX: FFF

14 March 2025

Key management remuneration update

Forbidden Foods Ltd (ASX: FFF) (“Forbidden Foods” or “the Company”) advises the Board of Forbidden Foods has approved an increase in Mr Aleksic’s base remuneration, taking into account several factors including Mr Aleksic’s operational performance and personal investments in the business.

After joining as CEO in June 2023, Mr Aleksic has successfully implemented a business restructure which included a comprehensive review of expense management across both variable per-unit production costs as well as fixed costs, including overheads and group staffing requirements. Staff changes subsequently implemented by Mr Aleksic during his tenure have resulted in ongoing cost savings of ~\$750,000 per annum.

Alongside the implementation of cost reduction initiatives, Mr Aleksic has personally invested \$315,000 in the company through direct participation in capital raisings and on-market purchases. He currently holds 17,941,695 shares or 2.5% of the Company’s total issued capital. Mr Aleksic also agreed to forego his FY24 short-term incentive valued at ~\$100,000, despite eligibility to receive the cash bonus. This demonstrates Mr Aleksic’s ongoing commitment to the Company.

In considering these factors, the Board considered it appropriate to increase Mr Aleksic’s annual base remuneration by \$100,000 from \$250,000 to \$350,000 per annum (excluding superannuation), in line with industry standards. The Board and executive team will continue to work to support Forbidden Foods’ stated strategy to increase revenue growth and net earnings from a lower cost base across its multi-brand portfolio, following the strategic acquisition of Oat Milk Goodness in September 2024.

-ENDS-

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About Forbidden Foods Ltd

Forbidden Foods Ltd (ASX: FFF) is a health & wellness food company. The Company was established with a vision to provide engaging brands that provide the very best foods to meet consumer demand for clean, sustainable and healthy products. The core brand in the portfolio is Blue Dinosaur® which is sold in Australia & USA.