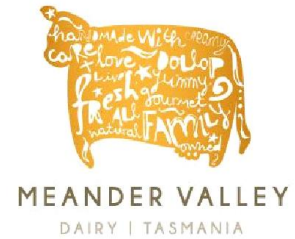


TasFoods Limited  
54 Tamar Street  
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PH: 03 6331 6983

ABN: 53 084 800 902



17<sup>th</sup> February 2016

## By ASX Online

ASX Market Announcements Office  
Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

## Appointment of CEO and Board Member

The Directors of TasFoods Limited ("TFL" or "TasFoods") are pleased to announce the appointment of Jane Bennett as Chief Executive Officer and Managing Director of the Company. Jane has been operating as Head of Strategic Development and General Manager of Dairy since September 2015 and we are pleased to announce her promotion. Jane has already made a significant contribution to growth through her management of the Meander Valley business as demonstrated through the trading update released on 9 February 2016.

TasFoods is also pleased to announce the appointment of Jane to the board of the Company.

Jane has extensive experience in the premium branded food industry in Tasmania, including as the former managing director of Ashgrove Cheese, one of Australia's leading premium dairy brands. Jane also chaired the Tasmanian Food Industry Council for 8 years and was a board member of the Brand Tasmania Council for 10 years. Jane has spent the past 4 years working as a non-executive director in a diverse portfolio of companies including the CSIRO, Australian Broadcasting Corporation, Van Diemen's Land Company and Tasmanian Ports Corporation.

Jane's promotion is another step towards building TasFoods into a successful branded food business based on the unique attributes of Tasmania and its produce.

A summary of the key terms of Jane's employment contract is attached.

\* \* \*

If you have a query about any matter covered by this announcement, please contact Rob Woolley on 0414 508 130.

**1. Position**

Chief Executive Officer and Managing Director of TasFoods Limited

**2. Commencement Date**

16<sup>th</sup> February, 2016

**3. Remuneration**

- Base Salary - \$240k per annum plus superannuation
- Long Term Incentive Plan – Jane will be eligible to participate in incentive arrangements. These will be announced to the market in due course
- As has been previously disclosed Jane currently holds 2.5 million options in the business with half at an exercise price of 21 cents and the balance at 42 cents. These options expire on 3 September 2019.

**4. Term**

- Rolling Agreement

**5. Notice Period**

- Either party may terminate the contract by giving the other party 6 months prior notice.

**6. Restraint**

- A 6 month restraint period will apply following termination of employment.