

TasFoods Limited Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the shareholders of TasFoods Limited (ACN 084 800 902) ("Company") will be held at the offices of the Company at 52-54 Tamar Street, Launceston, Tasmania on Monday, 23 May 2016 at 11:00am AEST.

AGENDA

Financial Reports

To receive and consider the accounts of the Company, the financial report, directors' report and auditor's report prepared in accordance with the requirements of the Corporations Act 2001 (Cth) for the year ended 31 December 2015.

Ordinary Business

Resolution 1 - Adoption of Remuneration Report

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

"That for the purposes of section 250R(2) of the Corporations Act 2001 the Shareholders of the Company adopt the Remuneration Report for the Company and its controlled entities for the year ended 31 December 2015."

The vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution 1 by or on behalf of a member of the Company's key management personnel (KMP) whose remuneration details are disclosed in the Remuneration Report, or by or on behalf of a closely related party of a member of the KMP, in any capacity unless the vote is cast:

- by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Chairman will vote all undirected proxies in favour of this resolution.

Resolution 2: Election of Mr Robert Woolley as a Director

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

"That Mr Robert Woolley, who was recently appointed as an addition to the Board on 3 September 2015, who retires in accordance with the Clause 7.1 (e) of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director of the Company."

Resolution 3: Election of Mr Roger McBain as a Director

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

"That Mr Roger McBain, who was recently appointed as an addition to the Board on 3 September 2015, who retires in accordance with the Clause 7.1(e) of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director of the Company.

Resolution 4: Appointment of Auditor

Resolution 4 will only be put to the meeting if ASIC has consented to the resignation of BDO East Coast Partnership as the company's auditor. Please see the enclosed Explanatory Memorandum for details regarding the resignation of BDO East Coast Partnership.

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

"That, subject to the Australian Securities and Investments Commission granting its consent to the resignation of the Company's current auditor, BDO East Coast Partnership, for the purposes of Section 327B of the Corporations Act and for all other purposes, PricewaterhouseCoopers, having been nominated and having consented in writing to act as auditor of the Company, be appointed as auditor of the Company and the directors be authorised to set its remuneration."

Note: Without limitation, Section 327B of the Corporations Act is relevant to this resolution.

Resolution 5: Approval of 10% Placement Facility

To consider and if thought fit, pass the following resolution as a **special resolution**:

"That for the purposes of Listing Rule 7.1a, the Directors are authorised to issue up to 10% of the Company's share capital calculated in accordance with Listing Rule 7.1a and otherwise on the terms and conditions set out in the Explanatory Memorandum attached."

Without limitation, Listing Rule 7.1 A is relevant to this resolution.

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution 5 by any person who may participate in the proposed issue of equity securities under this Resolution 5 and any person who might obtain a benefit, except a benefit solely in the capacity as a Shareholder if Resolution 6 is passed and any of their Associates, unless the vote is cast:

- (a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Chairman will vote all undirected proxies in favour of this resolution.

Note: In accordance with Listing Rule 14.11.1 and the relevant note under that rule concerning Listing Rule 7.1A, as at the date of this notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no Shareholders are currently excluded.

CONTINGENT BUSINESS

RESOLUTION 6 – Board Spill Meeting

If required, to consider and if thought fit, to pass the following resolution as an **ordinary resolution** of the Company:

- (a) "That, subject to and conditional on at least 25% of the votes cast on resolution 1 being cast against the adoption of the Remuneration Report:
1. an extraordinary general meeting of the Company (the **Spill Meeting**) be held within 90 days of the passing of this resolution;
 2. all of the Non-Executive Directors in office when the Board resolution to make the Directors' Report for the financial year ended 31 December 2015 was passed (being Rob Woolley, Hugh Robertson, and Antony Robinson) and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and
 3. resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of shareholders at the Spill Meeting."

By order of the Board

A handwritten signature in black ink, appearing to read 'Mark Licciardo', with a long horizontal stroke extending to the right.

Mark Licciardo
Company Secretary
19 April 2016

If you are unable to attend the Meeting, you are encouraged to complete and return the proxy form attached to the Notice. The completed proxy form must be received by the Company by not later than 48 hours prior to the time of the meeting or any adjournment thereof.

Date of Determining Voting of Entitlements

The Directors have determined that for the purposes of the Corporations Act, the persons who are registered shareholders at 7.00 p.m. AEST on 21 May 2016 will be entitled to attend and vote at the meeting. Accordingly, transfers of Shares registered after that time will be disregarded in determining such entitlements to attend and vote at the Meeting.

Appointment of Proxies

You may vote in person by attending the Annual General Meeting, or by proxy. To vote in person, you must attend the Annual General Meeting.

Each shareholder is entitled to appoint a proxy. The proxy does not need to be a shareholder. A shareholder that is entitled to cast two or more votes may appoint two proxies and may specify the proportion of votes each proxy is entitled to exercise. If a shareholder appoints two proxies, each proxy may exercise half of the shareholder's votes if no proportion or number of votes is specified.

If a proxy holder votes, they must cast all directed proxies as directed. Any directed proxies which are not voted will automatically default to the Chairman who must vote the proxies as directed.

To be effective, forms to appoint proxies (and, if the appointment is signed by your attorney, the authority under which the appointment was signed or a certified copy of the authority) must be lodged with the Company not later than 11:00am AEST on 21 May 2016.

The documents will be deemed received by the Company when they are received by its Share Registry or the Company in any of the following manners:

By Facsimile:
+ 61 8 9262 3723

By Mail:
Advanced Share Registry
Services
PO Box 1156
Nedlands WA 6909
Australia

By Hand:
Advanced Share Registry
Services
110 Stirling Highway
Nedlands WA 6909 Australia

By Facsimile:
+ 61 3 6256 9251

By Mail:
TasFoods Limited
GPO Box 425
Launceston TAS 7250
Australia

By Hand:
TasFoods Limited
54 Tamar Street
Launceston TAS 7250
Australia

Corporate Representatives

Any corporate shareholder wishing to appoint a person to act as its representative at the meeting may do so by providing the person with:

- *A letter or certificate executed in accordance with the Corporations Act authorising that person as the corporate shareholder's representative at the meeting; or*
- *A copy of the resolution appointing that person as the corporate shareholder's representative at the meeting, certified by a secretary or director of the corporate shareholder.*

Explanatory Notes

These Explanatory Notes have been prepared for the information of Shareholders of TasFoods Limited (the Company) in connection with the business to be conducted at the Annual General Meeting of the Shareholders to be held on Monday, 23 May 2016 at 11:00 am at the offices of the Company located at 52-54 Tamar Street, Launceston, Tasmania.

The Notice of Meeting and these Explanatory Notes and the attachments are important documents and should be read carefully and in their entirety. If you have any questions regarding the matters set out in these Explanatory Notes or the Notice, please contact the Company or your financial or legal adviser.

Financial Reports

The first item of the Notice of Meeting deals with the presentation of the consolidated financial report of the Company for the year ended 31 December 2015 together with the Directors' declaration and report in relation to that financial period and the auditor's report on those financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

Shareholders will be provided with reasonable opportunity at the Annual General Meeting to ask questions about or make comments on the above reports. No resolution is required to be moved in respect of this item.

Pursuant to section 250PA of the Corporations Act 2001 (Cth), in addition to raising questions at the Annual General Meeting itself, shareholders may submit to the auditor written questions pertaining to:

- the content of the auditor's report to be considered at the Annual General Meeting; or
- the conduct of the audit of the annual financial report to be considered at the Annual General Meeting;
- the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

Shareholders must submit any such questions for the auditor to the Company by no later than 6:00 pm on Friday 13 May 2016. The auditor will either answer questions at the meeting or table written answers to them at the meeting. If written answers are tabled at the meeting, they will be made available to Shareholders as soon as practicable after the meeting.

The documents will be received by the Company when they are received in the following manner:

By Facsimile:
+ 61 3 6256 9251

By Mail:
TasFoods Limited
GPO Box 425
Launceston TAS 7250
Australia

By Hand:
TasFoods Limited
54 Tamar Street
Launceston TAS 7250
Australia

Resolution 1: Adoption of the Remuneration Report

The Financial Report of the Company for the year ended 31 December 2015 contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the Directors and specified executives of the Company.

In accordance with the Corporations Act, shareholders are asked to consider and vote on the Remuneration Report as presented in the Financial Report for the year ended 31 December 2015. The vote on Resolution 1 is advisory only and will not require the Company to alter the arrangements detailed in the Remuneration Report, should Resolution 1 not be passed. Notwithstanding the legislative effect of this requirement, the Board will take the outcome of the vote into consideration when considering the remuneration policy.

Under the Corporations Act, if 25% or more of votes that are cast vote against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on an ordinary resolution (a "spill resolution") that another meeting (a "spill meeting") be held within 90 days at which all of the Company's directors (other than the Managing Director and CEO) cease to hold office immediately before the end of the spill meeting and must be put up for re-election.

The Directors take shareholder concerns about executive remuneration seriously and believe that the changes in Board composition and remuneration during 2015 address the concerns that led to the "first strike" at last year's AGM. Shareholders will be asked to vote on the Remuneration Report. In accordance with the Corporations Act this vote is of an advisory nature only and does not bind the Company or its Directors. However, if the votes against the Remuneration Report again exceed 25% of the votes cast, the Company will receive a "second strike" and Resolution 6 will be put to the AGM.

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other restricted voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote.

Shareholders are urged to carefully read the proxy form and provide a direction to the proxy on how to vote on this Resolution.

Shareholders should note that the Chairman will vote all available proxies in favour of Resolution 1. If you appoint the Chairman as your proxy, and you do not direct your proxy how to vote on Resolution 1 on the proxy form, you will be expressly authorising the Chairman of the Meeting to exercise the proxy even if the resolution is connected, directly or indirectly, with the remuneration of the KMP Members which include the Chairman.

Directors' Recommendation

The Company's Directors recommend that Shareholders vote in favour of Resolution 1.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 1 if, as noted above, the Chairman is authorised to exercise the proxy in respect of this resolution even though the resolution is connected directly or indirectly with the remuneration of any of the KMP.

Resolution 2: Election of Mr Robert Woolley as a Director

Clause 7.1(e) of the Company's Constitution provides that a director appointed to fill a casual vacancy or as an additional director will hold office until the next general meeting of the Company when the director may be re-elected.

Mr Woolley was appointed to the board as a Director in September 2015 and was appointed as Chairman.

Mr Woolley was appointed to the Board to enhance the board's skills in the areas of branded food products and strategic business development. Mr Woolley is the Chairman of ASX-listed Bellamy's Australia Limited, a branded organic baby food company. He is the former chairman of Tandou Limited and a board member of Forestry Tasmania and the not-for-profit

Tasmanian Leaders Inc. Mr Woolley was previously managing director of Webster Limited following over 20 years as a partner at Deloitte.

Directors' Recommendation

The Company's Directors recommend that Shareholders vote in favour of Resolution 2 and each of those Directors intends to vote all of the shares controlled by him or her in favour of the Resolution. The Chairman of the meeting (presiding at the timing of the vote on the resolution) intends to vote undirected proxies in favour of the Resolution.

Resolution 3: Election of Mr Roger McBain as a Director

Clause 7.1 (e) of the Company's Constitution provides that a director appointed to fill a casual vacancy or as an additional director will hold office until the next general meeting of the Company when the director may be re-elected.

Mr McBain was appointed to the board as a Director in September 2015.

Mr McBain is a chartered accountant and will bring broad commercial and financial skills to the board. Mr McBain is a former partner of Deloitte, based in Launceston.

Directors' Recommendation

The Company's Directors recommend that Shareholders vote in favour of Resolution 3 and each of those Directors intends to vote all of the shares controlled by him or her in favour of the Resolution. The Chairman of the meeting (presiding at the timing of the vote on the resolution) intends to vote undirected proxies in favour of the Resolution.

Resolution 4: Appointment of Auditor

Board recommendation and undirected proxies. The Board recommends that shareholders vote in **FAVOUR** of resolution 4. The Chairman of the meeting intends to vote undirected proxies in **FAVOUR** of resolution 4.

BDO East Coast Partnership is in the process of seeking consent from ASIC to resign as auditor of the Company with effect from the end of the Annual General Meeting.

Once consent has been obtained from ASIC, BDO East Coast Partnership will give its notice of resignation to the Company with effect from the end of the Annual General Meeting.

We have reviewed PricewaterhouseCoopers suitability for the role of external auditor. The outcome of this review was a recommendation that PricewaterhouseCoopers be appointed as the new auditor of the Company.

The Corporations Act 2001 (Cth) requires that Shareholders approve the appointment of a new auditor.

Nomination of PricewaterhouseCoopers

PricewaterhouseCoopers was nominated by VEF Pty Ltd. The notice of nomination of PricewaterhouseCoopers as auditor of the Company is included in Appendix A to this Notice of Annual General Meeting.

PricewaterhouseCoopers has consented to act as auditor of the Company.

Directors' Recommendation

The Company's Directors recommend that Shareholders vote in favour of Resolution 4 and each of those Directors intends to vote all of the shares controlled by him or her in favour of the Resolution. The Chairman of the meeting (presiding at the timing of the vote on the resolution) intends to vote undirected proxies in favour of the Resolution.

Resolution 5 – Approval of 10% Placement Facility

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval by special resolution at its annual general meeting to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue over a period of 12 months after the annual general meeting (10% Placement Capacity). This is in addition to the existing 15% placement capacity permitted by Listing Rule 7.1.

If Shareholders approve Resolution 5, the number of equity securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out below).

An eligible entity is one that, as at the date of the relevant Annual General Meeting:

- is not included in the S&P/ASX 300 Index; and
- has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300,000,000.

Any equity securities issued must be in the same class as an existing class of quoted equity securities. The Company currently has one classes of quoted equity securities on issue, being Shares (ASX Code: TFL).

The number of equity securities that the Company may issue under the approval sought by Resolution 5 will be calculated in accordance with the following formula as set out in Listing Rule 7.1A:

(A x D) – E

Where:

A = the number of fully paid Shares on issue 12 months before the date of issue or agreement to issue:

plus the number of Shares issued in the 12 months under an exception in Listing Rule 7.2;

plus the number of partly paid Shares that became fully paid in the 12 months;

plus the number of fully paid Shares issued in the 12 months under Listing Rules 7.1 and 7.4; and

less the number of fully paid Shares cancelled in the 12 months.

D = 10%.

E = the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of the Shareholders under Listing Rule 7.1 or 7.4.

Technical information required by Listing Rule 7.1A

While the Company does not have any immediate plans to issue shares under the capacity provided by 7.1a, purposes for which shares may be issued pursuant to Resolution 5 may include the raising of capital to facilitate further investment opportunities.

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 5:

Minimum Price: Under the Listing Rules, the minimum price at which the equity securities may be issued is 75% of the volume weighted average price of equity securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

the date on which the price at which the equity securities are to be issued is agreed; or

if the equity securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

Risk of voting dilution: Shareholders should be aware there is a risk of economic and voting dilution that may result from an issue of equity securities under the 10% Placement Capacity, including the risk that:

the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Meeting where approval is being sought; and

the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the date of issue.

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any equity securities under the issue, unless the only equity securities issued under the 10% Placement Capacity are options and these options are not exercised.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below, assuming that any options issued under the 10% Placement Capacity are exercised.

The table on the next page shows the potential dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the current market price of the Shares and the current number of Shares on issue as at the date of this notice of Meeting.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$ 0.135 50% decrease in Issue Price	\$ 0.27 Issue Price	\$ 0.54 100% increase in Issue Price
Current Variable A 53,330,181	10% Voting dilution	5,333,018	5,333,018	5,333,018
	Funds raised	\$719,957	\$1,439,915	\$2,879,830
50% increase in current Variable A 79,995,272	10% Voting dilution	7,999,527	7,999,527	7,999,527
	Funds raised	\$1,079,936	\$2,159,872	\$4,319,745
100% increase in current Variable A 106,660,362	10% Voting dilution	10,666,036	10,666,036	10,666,036
	Funds raised	\$1,439,915	\$2,879,830	\$5,759,659

¹ The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of shares available under Listing Rule 7.1A;
- (ii) The table shows only the effect of shares issues under Listing Rule 7.1A and does not factor in the Company's ability to issue up to 15% of its issued capital under Listing Rule 7.1;
- (iii) The issue price is \$0.27, being the closing price of the shares on ASX on 11 April 2016.

The table shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of shares the Company has on issue. The number of shares on issue may increase as a result of issues of shares that do not require approval (for example, a pro rata entitlement issue) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of shares has decreased by 50% and increased by 100% as against the current market price.

If Shareholder approval is granted for Resolution 5, then that approval will expire on the earlier of:

- (i) 23 May 2017, being 12 months from the date of the Meeting; or
- (ii) the date Shareholder approval is granted to a transaction under Listing Rule 11.1.2 (proposed change to nature and scale of activities) or Listing Rule 11.2 (change involving main undertaking).

The approval under Listing Rule 7.1A will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

Purpose of Issue under 10% Placement Capacity: The Company may issue equity securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for investment purposes in line with the Company's investment policy outlined in the Prospectus; or
- (ii) as non-cash consideration for investments, in such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

Allocation under the 10% Placement Capacity: The allottees of the equity securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of equity securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the equity securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Previous Approval under Listing Rule 7.1A: The Company has not previously sought shareholder approval under Listing Rule 7.1A.

Directors' Recommendation

The Company's Directors recommend that Shareholders vote in favour of Resolution 5 and each of those Directors intends to vote all of the shares controlled by him or her in favour of the Resolution. The Chairman of the meeting (presiding at the timing of the vote on the resolution) intends to vote undirected proxies in favour of the Resolution.

CONTINGENT RESOLUTION 6 – Board Spill Meeting

Board recommendation and undirected proxies. The Board recommends that shareholders vote **AGAINST** resolution 6. The Chairman of the meeting intends to vote undirected proxies **AGAINST** resolution 6.

This resolution will only be put to the AGM if at least 25% of the votes cast on resolution 1 to adopt the Remuneration Report for 2015 are cast against. If less than 25% of the votes cast are against adopting the Remuneration Report, then there will be no second strike and Item 4 will not be put to the AGM. If put, the spill resolution will be considered as an ordinary resolution. If this resolution is passed and becomes effective, a special meeting of shareholders known as a Spill Meeting must be held within 90 days. The following Non-Executive Directors will cease to hold office at the end of the Spill Meeting unless they are re-elected at the Spill Meeting:

- Mr Rob Woolley
- Mr Hugh Robertson
- Mr Antony Robinson

Even if he is elected at the AGM, Mr Rob Woolley will need to be re-elected at the Spill Meeting in order to remain in office.

Appendix A

VEF Pty Ltd
ACN: 089 137 708

P.O. Box 104
Wynyard; 7325
Tasmania

19 April 2016

The Secretary
TasFoods Limited
54 Tamar Street
Launceston
Tasmania 7250
Australia

Dear Sir,

Appointment of Auditors

I hereby nominate PricewaterhouseCoopers to be appointed as auditor of TasFoods Limited at the forthcoming Annual General Meeting.

I request that a copy of this nomination be tabled at the AGM and sent to PricewaterhouseCoopers.

Yours faithfully



R G Woolley
Sole Director
VEF Pty Ltd

Mobile: 0414 508 130

TasFoods Limited

ABN 53 084 800 902

ACN 084 800 902

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'x') should advise your broker of any changes.

Form of Proxy

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of TasFoods Limited hereby appoint

the Chairman
of the Meeting

OR

☒ **PLEASE NOTE:** If you leave the section blank, the Chairman of the Meeting will be your proxy.

or, failing the person(s) named or if no person is named, the Chairman of the Meeting to represent all of my/our voting rights, as my/our proxy to vote, and otherwise to act generally, on my/our behalf at the Meeting. The Chairman of the Meeting intends to vote undirected proxies held by the Chairman in favour of each resolution below, to the extent permitted.

If you have not appointed the Chairman of the Meeting as your proxy and you are appointing a second proxy please complete the following:

Proxy 1 is appointed to represent _____% of my voting right and Proxy 2 is appointed to represent _____% of my total votes.

My total voting right is _____ shares.

☒ **PLEASE NOTE:** If the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.

With respect to any amendment or variations to the matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting, I/we confer discretionary authority on the person voting on behalf of me/us to vote as that person sees fit.

Important notice for undirected proxies: If the Chairman of the Meeting is to be your proxy and you do not mark any of the boxes opposite a resolution, you hereby authorise and direct the Chairman to exercise your voting rights in relation to that resolution as the Chairman may decide, even if the Chairman has an interest in the outcome of the resolution or the resolution is connected directly or indirectly with the remuneration of a key management personnel member and votes cast by the Chairman, other than as proxy holder, would be disregarded because of that interest.

STEP 2 Items of Business

☒ **PLEASE NOTE:** If you wish to direct your proxy how to vote, please indicate by marking the appropriate box below. Otherwise, the proxy may vote as he/she thinks fit, to the extent permitted.

If you wish to indicate how your proxy is to vote, please tick the appropriate places below.

Ordinary Business	FOR	AGAINST	ABSTAIN
Resolution 1 - Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 - Election of Mr Robert Woolley as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 - Election of Mr Roger McBain as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 - Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 - Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Contingent Business			
Resolution 6 - Board Spill Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no choice is specified, the shareholder is conferring discretionary authority on the proxy to vote at his or her discretion.

SIGN Signing by member

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Member 1

Sole Director and Sole Secretary

Member 2 (if joint holding)

Director/Company Secretary

Member 3 (if joint holding)

Director

/ /

Date

TasFoods Limited

ABN 53 084 800 902

ACN 084 800 902

Lodge your vote:



By Mail:

Advanced Share Registry Limited
PO Box 1156
Nedlands WA 6909

Alternatively you can fax your form to
Facsimile: +61 (0) 8 9262 3723

For Online Vote
www.advancedshare.com.au

For all enquiries call:

Telephone: +61 (0) 8 9389 8033
Email: admin@advancedshare.com.au

Proxy Form

Instructions

1. Every shareholder has the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the Chairman, please insert the name of your proxyholder(s) in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name that appears on the proxy.
4. If a shareholder appoints two proxies, each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
5. Completion of a proxy form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
6. To be effective, proxies must be delivered by shareholders as follows:
Shareholders must deliver their proxies by 11:00am AEST on 21 May 2016 by mail to PO Box 1156, Nedlands, 6909, Western Australia or by facsimile at +61 (0) 8 9262 3723 or deliver to the Share Registry of the Company at 110 Stirling Hwy, Nedlands, Western Australia, 6009 or by hand delivery, post or facsimile to the registered office of the Company (see Notice of Meeting for address and facsimile details).
7. For the purposes of Regulation 7.11.37 of the Corporations Regulations the Company determines that shareholders holding shares at 11:00am AEST on 21 May 2016 will be entitled to attend and vote at the Meeting.
8. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting.
9. This proxy should be read in conjunction with the accompanying documentation provided by the Company.
10. The shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any poll that may be called for, and if the shareholder has specified a choice in respect of any matter to be acted upon, the shares will be voted accordingly.

Turn over to complete the form →



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