



COLLINS FOODS LIMITED

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ASX RELEASE

BOARD AND EXECUTIVE CHANGES

5 February 2024: Collins Foods Limited (ASX: CKF; "Collins Foods" or "the Company") advises the following interim changes to its Board and management team.

Chief Executive Officer & Managing Director Drew O'Malley takes leave of absence

Mr O'Malley has requested, and been granted effective immediately, a leave of absence for a period of at least three months to allow him to focus on a serious health issue affecting a member of his immediate family. The Collins Foods Board, management and entire team extend their support to Mr O'Malley and his family during this very difficult time for them.

Kevin Perkins, currently Non-executive Director, appointed Interim CEO

While Mr O'Malley is on leave, current Non-Executive Director (and former Collins Foods' CEO), Kevin Perkins, has been appointed Interim CEO, effective immediately. Mr Perkins has more than 40 years' experience with Collins Foods and has been a Non-Executive Director of the Company since he retired as CEO in 2014. He is currently Collins Foods' largest shareholder, holding 7,241,484 shares, or approximately 6.16% of the Company's issued capital.

Mr Perkins' appointment is on substantially the same commercial terms as those of Mr O'Malley (with the exception that Mr Perkins will not be entitled to any incentives) and the term of his appointment will be limited to six months, unless terminated sooner by either party or extended by agreement. A summary of Mr Perkins' appointment terms and remuneration is outlined in the attached Appendix.

ENDS

Authorised for release by the Board.

For further information, please contact:

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About us

Collins Foods Limited (ASX: CKF) is a KFC and Taco Bell franchisee in Australia, KFC Netherlands corporate franchisee and KFC franchisee in Germany. The Company seeks continuous improvement in all areas of its operations and work towards the following mission: "Restaurants Done Better." For further information please visit www.collinsfoods.com

Appendix: Key terms of appointment for Kevin Perkins

Role	<ul style="list-style-type: none"> Interim CEO
Commencement date	<ul style="list-style-type: none"> 5 February 2024
Term	<ul style="list-style-type: none"> Six months, unless terminated sooner by either party
Fixed remuneration	<ul style="list-style-type: none"> \$850,000 per annum, pro-rated to reflect the duration of the Term
Short term incentives (STI)	<ul style="list-style-type: none"> Not applicable
Long term incentives (LTI)	<ul style="list-style-type: none"> Not applicable
Termination	<ul style="list-style-type: none"> At the conclusion of the term or by either party giving four weeks' notice
Leave	<ul style="list-style-type: none"> Eligible for statutory leave entitlements including annual and long service leave
Restraint	<ul style="list-style-type: none"> Mr Perkins is restrained from directly or indirectly competing with any business operated or majority owned by Collins Food Limited or any Collins Foods Group company for up to 12 months after termination of his Employment.