



BESTON GLOBAL FOOD COMPANY LIMITED  
ACN 603 023 383

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NOTICE OF 2021 ANNUAL GENERAL MEETING  
Friday, 26 November, 2021 commencing at 10:30am (ACDT)

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NOTICE IS HEREBY GIVEN that the Annual General Meeting (AGM) of Shareholders of Beston Global Food Company Limited (Company) for 2021 will be held as a virtual AGM conducted entirely online via an online platform at <https://meetings.linkgroup.com/BFC21>. The decision to hold the AGM virtually is due to uncertainties around restrictions on public gatherings and interstate and international travel in relation to COVID-19. The Company intends to conduct the Virtual AGM on Friday, 26 November 2021 commencing at 10.30 am (Adelaide time).

We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

Enter <https://meetings.linkgroup.com/BFC21> into a web browser on your computer or online device:

- Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) printed at the top of the Proxy Form; and
- Proxyholders will need their proxy code which Link Market Services will provide via email no later than 48 hours prior to the Meeting.

Further details on how to participate in the AGM online are set out in the Notice of Meeting and in the Online Platform Guide. The Online Platform Guide provides details about how to ensure your browser is compatible with the online platform, as well as a step by step guide to successfully log in and navigate the site. The Online Platform Guide will be released to the ASX and is also available on our website at <https://bestonglobalfoods.com.au/investors/asx-announcements/>.

The Company is following the health advice of the Australian Government and has taken these steps to convene the AGM as a virtual meeting in the interests of the health and safety of its shareholders, employees, and the broader community.

You are encouraged to complete and return the enclosed proxy form which allows you to appoint a proxy to vote on your behalf. Proxies can be lodged online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). The completed proxy form must be received by Link Market Services no later than 10:30 am (Adelaide time) on Wednesday, 24 November 2021.

The Company appreciates the understanding of its shareholders as it navigates this difficult situation.

## Operational Update

As the Annual General Meeting will be conducted as a virtual meeting, it is proposed to streamline proceedings at the AGM by providing a separate operational update. The Company will host a virtual Operational Update on Thursday 25 November 2021 at which BFC's management will provide a detailed update on the Company's activities. Details on how to participate will be provided to shareholders via the ASX Announcements platform. The Operational Update presentation document will be released to the market on 25 November 2021. There will be an opportunity for shareholders to ask questions at the Operational Update and AGM.

## Voting on Resolutions

Shareholders are advised that all resolutions will be decided on a poll. Please note that you are strongly encouraged to lodge proxy votes for the AGM.

Shareholders can watch and participate in the Annual General Meeting virtually via:

Computer or a Mobile device – by entering the following URL in your browser <https://meetings.linkgroup.com/BFC21>. The Meeting will be viewable from desktops, laptops, tablets and mobile devices.

To participate and vote online you will need your Shareholder Reference Number (SRN) or Holder Identification Number (HIN) printed at the top of the Proxy Form. Proxyholders will need their proxy code which Link Market Services will provide via email no later than 48 hours prior to the Meeting. Online participants should register at least 15 minutes before the AGM.

Further details on how to participate in the AGM online are set out in the Notice of Meeting and in the Online Platform Guide. The Online Platform Guide provides details about how to ensure your browser is compatible with the online platform, as well as a step by step guide to successfully log in and navigate the site. The Online Platform Guide will be released to the ASX and is also available on our website at <https://bestonglobalfoods.com.au/investors/asx-announcements/>.

## Participation in the Meeting

Shareholders are encouraged to submit any questions they may have of the Company in writing to the Company Secretary at [rwillson@bestonglobalfoods.com.au](mailto:rwillson@bestonglobalfoods.com.au) by 5.00pm (Adelaide time) on 24 November 2021. The Company will also provide Shareholders with the opportunity to ask questions during the meeting. Details on how to ask questions during the meeting are set out in the Online Platform Guide. The Online Platform Guide will be released to the ASX and is also available on our website at <https://bestonglobalfoods.com.au/investors/asx-announcements/>.

## Technical difficulties

Technical difficulties may arise during the course of the Annual General Meeting. The Chair has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected. Where he considers it appropriate, the Chair may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy by 10:30am (Adelaide time) on Wednesday, 24 November 2021 even if they plan to attend the Meeting online.

# NOTICE OF ANNUAL GENERAL MEETING

## Ordinary Business

### Financial Report

To receive and consider the Company's financial statements and independent audit report for the year ended 30 June 2021.

The 2021 Annual Report is be available to view online at the Company's website <http://www.bestonglobalfoods.com.au/Investors/> and despatched to those Shareholders who have elected to receive a hard copy of the report.

### Resolution 1 – Adoption of the Remuneration Report for the year ended 30 June 2021

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

That, for the purpose of Section 250R(2) of the Corporations Act, the Company adopt the Remuneration Report for the period ended 30 June 2021 as set out in the Directors' Report in the 2021 Annual Report.

#### Voting Exclusion Statement

The Company will disregard any votes cast (in any capacity) on Resolution 1 by any Key Management Personnel, the details of whose remuneration are included in the Remuneration Report, and any Closely Related Party of such Key Management Personnel.

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person described above and either:

- (a) the person does so as proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; or
- (b) the Chairman of the meeting is appointed as proxy and the proxy form expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Company need not disregard a vote if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the stated voting intentions of the Chairman of the Meeting.

### Resolution 2 – Election of Mr Neil Longstaff as a Director

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

"That Mr Neil Longstaff, having offered himself for election in accordance with clause 58 of the Company's Constitution and being eligible, be elected as a Director of the Company."

### Resolution 3 – Election of Ms Joanna Andrew as a Director

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

"That Ms Joanna Andrew, having offered herself for election in accordance with clause 58 of the Company's Constitution and being eligible, be elected as a Director of the Company."

#### Resolution 4 – Election of Ms Cheryl Hayman as a Director

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

"That Ms Cheryl Hayman, having offered herself for election in accordance with clause 58 of the Company's Constitution and being eligible, be elected as a Director of the Company."

#### Resolution 5 – Re-election of Dr Roger Sexton as a Director

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

"That Dr Roger Sexton, having retired by rotation in accordance with clause 59 of the Company's Constitution and being eligible and having offered himself for re-election, be re-elected as a Director of the Company."

### Special Business

#### Resolution 6 – Approval of 7.1A additional 10% placement capacity

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

"That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12 month period on the terms and conditions set out in the explanatory memorandum."

#### **Voting Exclusion Statement**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Resolution 7 – Renewal of Provisional Takeover Clause

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

"That clause 25 of the Company's Constitution setting out the existing proportional takeover provisions be renewed for a period of three years commencing on the day the resolution is passed".

## Resolution 8 – Approval of the Beston Global Food Company Limited Employee Incentive Plan (BFCEIP)

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

"That, for the purposes of ASX Listing Rule 7.2 (exception 13) and sections 259A, 260A and 257B of the Corporations Act and for all other purposes, the Shareholders of the Company approve the adoption of the BFC Employee Incentive Plan", including approval to issue equity securities under that plan, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.

### Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) a person who is eligible to participate in the Employee Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### Voting Prohibition Statement

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 8 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a Closely Related Party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

By Order of the Board

A handwritten signature in blue ink, appearing to read 'R Willson', written in a cursive style.

Richard Willson

Company Secretary

25 October 2021

## Voting Entitlements

The Company has determined that for the purposes of ascertaining entitlements to participate in and vote at the Annual General Meeting, all shares in the Company will be taken to be held by those persons who held them as registered holders at 7.00pm (Adelaide time) on Wednesday, 24 November 2021.

## How to Vote

Please note that you are strongly encouraged to lodge proxy votes for the AGM. The AGM will commence at 10.30 AM (Adelaide time) on Friday, 26 November 2021.

The meeting this year will be held entirely online given the uncertainty and potential health risks associated with large gatherings during the COVID-19 pandemic. There will not be a physical venue for shareholders to attend.

Your participation in the Annual General Meeting is important to us and we invite all shareholders and proxy holders to participate in the AGM virtually via the online platform at <https://meetings.linkgroup.com/BFC21>. To do this, you will need a desktop or mobile/tablet device with internet access, and you will need to provide your details (including Shareholder Reference Number (SRN) or Holder Identification Number (HIN)) to be verified as a security holder or proxy holder.

The online platform will allow you to listen to the proceedings, view the presentations and ask questions of the Board and vote in real-time. Please note that each resolution considered at the Meeting will be determined on a poll.

We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the AGM using the instructions provided in the Notice of Meeting and in the Virtual Annual General Meeting Online Guide, which can be accessed online on company's website at

<http://www.bestonglobalfoods.com.au/Investors/>

## Proxies

A Shareholder entitled to attend and vote at the meeting has the right to appoint a proxy, who need not be a Shareholder of the Company. If a Shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. In order to be valid, the Proxy form must be received by the Company electronically or at the address or facsimile number specified below, along with any power of attorney or certified copy of a power of attorney (if the Proxy Form is signed pursuant to a power of attorney), by no later than 48 hours before the Meeting (i.e., by no later than 10.30am (Adelaide time) on Wednesday, 24 November 2021.

By mail:       Beston Global Food Company Limited  
                  c/- Link Market Services Limited  
                  Locked Bag A14  
                  Sydney South NSW 1235

Or

Link Market Services Limited  
Level 12, 680 George Street  
Sydney NSW 2000

By facsimile:                               +61 2 9287 0309

Electronically: Follow the Online Proxy Lodgement Guide attached to this Notice of Meeting

To minimise the risks associated with COVID-19, the Company encourages Shareholders to utilise electronic proxy lodgement by following the attached Guide included with this Notice of Meeting, where possible.

Any Proxy Forms received after the cut off time of 10.30am (Adelaide Time) on Wednesday, 24 November 2021 will not be valid for the Meeting.

### **Corporate Representative**

A corporation that is a Shareholder or a proxy may elect to appoint a person to act as its corporate representative at the meeting, in which case the corporate Shareholder or proxy (as applicable) must provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that Shareholder's or proxy's (as applicable) corporate representative. The authority must be sent to the Company and/or the Company's Share Registry (detailed above) in advance of the meeting or handed in at the meeting when registering as a corporate representative.

### **Explanatory Memorandum**

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting and should be read in conjunction with this Notice.

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to assist Shareholders in consideration of resolutions proposed for the Annual General Meeting of the Company to be held virtually on Friday, 26 November 2021 commencing at 10:30 am (Adelaide time).

It should be read in conjunction with the accompanying Notice of Annual General Meeting.

## REMUNERATION REPORT

### Resolution 1 – Remuneration Report for the year ended 30 June 2021

In accordance with Section 250R(2) of the Corporations Act, Shareholders are required to vote on the Company's Remuneration Report for the year ended 30 June 2021.

The Remuneration Report is contained in the Directors' Report in the 2021 Annual Report, which will be available to view online at the Company's website <http://www.bestonglobalfoods.com.au/Investors/> and despatched to those Shareholders who have elected to receive a hard copy of the report.

The Remuneration Report describes the underlying policies and structure of the remuneration arrangements of the Company and sets out the remuneration arrangements in place for Directors and senior executives for the year ended 30 June 2021.

The Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote at the annual general meeting of the Company. Shareholders should note that the vote on Resolution 1 is not binding on the Company or the Directors.

**The Directors recommend Shareholders vote in favour of Resolution 1. The Chairman intends to vote undirected proxies in FAVOUR of Resolution 1.**

### Important information for Shareholders:

Please note, in accordance with sections 250R(4) and (5) of the Corporations Act, the Chairman will not vote any undirected proxies in relation to Resolution 1 unless the Shareholder expressly authorises the Chairman to vote in accordance with the Chairman's stated voting intentions. Please note that if the Chairman of the Meeting is your proxy (or becomes your proxy by default), by completing the attached proxy form, you will expressly authorise the Chairman to exercise your proxy on Resolution 1 even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel for the Company, which includes the Chairman. You should be aware that the Chairman of the Meeting intends to vote undirected proxies in favour of the adoption of the Remuneration Report.

Alternatively, if you appoint the Chairman as your proxy, you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box on the proxy form.

As a further alternative, Shareholders can nominate as their proxy for the purposes of Resolution 1, a proxy who is not a member of the Company's Key Management Personnel or any of their Closely Related Parties. That person would be permitted to vote undirected proxies (subject to the ASX Listing Rules).

## DIRECTOR ELECTIONS, BOARD RENEWAL AND MANAGEMENT CHANGES

As part of its remit, the Remuneration and Nominations Committee reviews and assesses the structure, size, composition and overall balance of the Board and makes recommendations to the Board in relation to renewal. Appointments to the Board are for a three-year period, subject to shareholder approval.

The Board has made a number of changes to its membership over the past twelve months which has provided for an orderly refreshment of the Board. Three new Independent Non-Executive Directors were appointed during this period, namely Mr Neil Longstaff, Ms Joanne Andrew and Ms Cheryl Hayman. These new Non-Executive Directors were recruited on the basis of their skills and experience, as well as for the other professional and personal attributes which they bring to the Board.

Under the provisions of the Company's Constitution, these appointments require approval at the 2021 Annual General Meeting of Shareholders, and are strongly endorsed by the Board. The Board considers that all of these new Directors have an appropriate balance of skills, knowledge, experience and diversity that match the requirements set by the Board for Director appointments.

The Chairman of BFC, Dr Roger Sexton, has advised the Board that he wishes to retire from the Board in order to have the time available to pursue a number of personal interests, including his philanthropic activities. Dr Sexton is of the view that with the hard work which has been done in building out the Company over the past six years, BFC now has strong foundations in place for management to realise returns on the investments made and continue the forward growth of the Company.

The Board has discussed his intentions with Dr Sexton and has strongly recommended that he continue in the role of Chairman for an appropriate period so as to allow time to identify and appoint a suitable successor and to enable an orderly succession to this important role. Accordingly, Dr Sexton has agreed to renominate as a Director on the understanding that he does not currently intend to complete another full three year term and may only continue until such time as his successor has been identified and appointed.

One of the important considerations taken into account by the Board in making this recommendation is the stability of corporate governance in BFC. It is not appropriate for the Company to be undertaking an executive search and selection process for a new Chief Executive Officer while making a change of Chairperson at the same time. It is critically important for the delivery of the Company's strategic imperatives and financial targets, and in the interest of the Company's shareholders, that there be stability and certainty in the succession processes for both the Chief Executive Officer and the Chairman, and that these processes be undertaken in the appropriate order.

The task of running the formal succession process for the Chairman will be led by Joanne Andrew as Chair of the Remuneration and Nominations Committee (RemCo). A parallel task, and one of the priorities for the RemCo in the year ahead, will be to focus on further Board and Committee renewal, taking account of all the skill sets required, diversity (beyond gender) and the planned retirements of other Directors in future periods.

On 29 July 2021, the Board advised shareholders that the Chief Executive Officer, Jonathan Hicks had tendered his resignation following a period of compassionate leave. In announcing this decision by Jonathan, which was taken by him for family health reasons, the Board acknowledged his contributions to BFC and the hard work and energy he had brought to the Company since joining as CEO in January 2019.

The Board considers that Jonathan was the "right person at the right time" for the Company in implementing the operational and technical aspects of the second phase of BFC's strategic business plan and provided him with strong support in delivering on his key personal objectives of driving value, volume and velocity in the business. The Board again, conveys its thanks to Jonathan and wishes him the very best for the future.

Over the course of Jonathan's compassionate leave, Darren Flew, the Company's Chief Financial Officer, assumed the role of Interim CEO. Following the decision of Jonathan to retire from the Company, this arrangement has continued with Darren acting as Interim CEO while the Board conducts a national and international executive search for a new Chief Executive Officer.

This executive search process has been impeded by the continuation of Australia's closed international borders and lockdowns and travel restrictions between the States. The Board is committed to ensuring that the normal processes in an executive search of this nature are followed (including via face-to-face interviews) and that the market is fully tested to ensure that the Company has the best leadership possible for the next stage of its growth and development.

## **Resolution 2 – Election of Mr Neil Longstaff as a Director**

Clause 58 of the Company's Constitution requires that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following their appointment, but is eligible for election.

Mr Longstaff was appointed to the Board on 1 January 2021 and will retire at the Annual General Meeting. Mr Longstaff is eligible for, and has offered himself for election.

Neil has had an extensive career across a wide range of food categories. He has spent more than 20 years working at executive level and consulting within the dairy industry, including roles as Chief Executive Officer of Kyvalley Dairy Group and General Manager, Commercial Group with Murray Goulburn Co-operative. His broad commercial experience in the dairy industry has encompassed both branded and commodity products within domestic and export markets.

Prior to his career in the dairy industry, Neil held marketing and sales roles with major companies including Lanes Biscuits, SPC, Heinz, Nabisco and Nicholas Kiwi. He holds a Bachelor of Business - Marketing (Monash University/CIT Caulfield) and a Graduate Certificate in Management (Monash Mt Eliza Business School). He is a Graduate of the Australian Institute of Company Directors.

Neil is a member of BFC's Audit and Risk Committee, and the Sustainability and Safety Committee.

**The Directors (excluding Mr Longstaff) unanimously recommend that Shareholders vote in favour of Resolution 2. The Chairman intends to vote undirected proxies in favour of Resolution 2.**

## **Resolution 3 – Election of Ms Joanna Andrew as a Director**

Clause 58 of the Company's Constitution requires that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following their appointment, but is eligible for election.

Ms Andrew was appointed to the Board on 7 December 2020 and will retire at the Annual General Meeting. Ms Andrew is eligible for, and has offered herself for election.

Joanna is a practicing lawyer with a successful South Australian Commercial law firm and specialises in the areas of agriculture and logistics. Her professional qualifications include a Bachelor of Laws with Honours, Adelaide University and a Bachelor of Health Sciences, Adelaide University. She has specific expertise and experience in Governance, Corporate Law, Board Advisory, Risk, Workplace Investigations, Strategy and Business Development.

Ms Andrew is currently Chair, South Australian Produce Market Limited and was formerly Chair of Wine Grape Growers Australia and Chair of their Audit, Finance and Risk Committee.

She was recognised in 2017 as one of South Australia's leading young business entrepreneurs in the inaugural InDaily 40under40 awards which were set up to celebrate the passion, vision and achievements of South Australia's leading business people aged under 40.

Joanna was a Non-Executive Director of Crime Stoppers SA for a period of four years and Chairman of the Crime Stoppers SA Governance Committee.

Joanna is a member of the Board's Audit and Risk Committee, and is Chair of the Remuneration and Nomination Committee.

**The Directors (excluding Ms Andrew) unanimously recommend that Shareholders vote in favour of Resolution 3. The Chairman intends to vote undirected proxies in favour of Resolution 3.**

#### **Resolution 4 – Election of Ms Cheryl Hayman as a Director**

Clause 58 of the Company's Constitution requires that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following their appointment, but is eligible for election.

Ms Hayman was appointed to the Board on 25 August 2021 and will retire at the Annual General Meeting. Ms Hayman is eligible for, and has offered herself for election.

Cheryl brings considerable domestic and international experience in the food and beverage industry including significant strategic and marketing expertise derived from a 20 year corporate career which spanned local and global consumer retail organisations. Her skills include developing marketing and business strategy across diverse industry segments, growth orientated innovation and product development. Cheryl has expertise in traditional and digital communications, a proven ability to carve out a competitive edge for business development and to drive strategic brand development.

Cheryl served as a Director of ASX listed Clover Corporation Ltd for 12 years and is currently a Director of HGL Ltd, and Shriro Holdings Ltd and a Director of Chartered Accountants ANZ.

Cheryl holds a Bachelor of Commerce from NSW University and has undertaken a number of advanced post graduate courses in strategic management and leadership.

Our Board considers that Cheryl's depth of national and international experience in food and beverages, and particularly in ingredients technology, functional foods and digital strategies, will be of significant value to BFC as the Company continues its evolution as a health and nutrition Company. Her background aligns closely with the Company's strategic objectives as it implements the third stage of its ten-year business plan and complements the Board's existing mix of skills and expertise. In the short time since her appointment to the Board Cheryl has made valuable contributions to the work of the Board and has joined the Remuneration and Nomination Committee and the Audit and Risk Committee.

**The Directors (excluding Ms Hayman) unanimously recommend that Shareholders vote in favour of Resolution 4. The Chairman intends to vote undirected proxies in favour of Resolution 4.**

#### **Resolution 5 – Re-election of Dr Roger Sexton as a Director**

In accordance with clause 59 of the Company's Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are to be those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Dr Sexton will retire at the Annual General Meeting. Dr Sexton is eligible for, and has offered himself for, re-election.

Dr Roger Sexton is an Investment Banker and Company Director. He holds Doctorate and Master's Degrees in Economics from North Carolina State University and an Honours Degree (First Class) in Economics from the Flinders University of South Australia.

He was awarded the Bank of Adelaide Prize in Economics in 1970 and the American Agricultural Economics Society Outstanding Doctoral Program Award in 1976.

Roger has extensive experience in the agricultural sector, having completed his secondary education at the Urrbrae Agricultural High School and undertaken tertiary studies in agricultural economics, in addition to finance and business management, on graduation, he worked for the Bureau of Agricultural Economics and was an Executive Director of the Industries Assistance Commission, specialising in rural industries.

Roger has had extensive experience in founding and successfully growing companies in a number of different industries, including overseas.

Roger is a former Chairman of IOOF Holdings Ltd, and is currently Chairman of KeyInvest Ltd, and a Director of the Ruthven Institute. He has served on the Australian Accounting Standards Board and is actively engaged in a number of community organisations, including as Chairman and Principal Patron of the Freemasons Centre for Male Health and Wellbeing.

Roger co-founded and developed the Company and has played a key role in driving the growth and development of the Company. He has demonstrated strong leadership through the challenging times of the past few years and helping BFC stay true to its end objectives of building a globally focussed health and nutrition company based around protein and protein derivatives.

Dr Sexton is the Chairman of BFC and is a member of the Board's Audit & Risk, and Sustainability & Safety Committees.

**The Directors (excluding Dr Sexton) unanimously recommend that Shareholders vote in favour of Resolution 5. The Chairman intends to vote undirected proxies in favour of Resolution 5.**

## **Resolution 6 – Approval of 7.1A additional 10% placement capacity**

### **(a) Purpose of resolution**

The purpose of this resolution is to authorise the Directors to issue a further 10% of the Company's issued share capital under Listing Rule 7.1A during the 10% Placement Period in addition to and without using the Company's 15% placement capacity under Listing Rule 7.1. This effectively gives Directors a 25% placement capacity, less that part of its placement capacity not available under Listing Rule 7.1.

### **(b) General information**

Listing Rule 7.1A enables an "eligible entity" to issue Equity Securities of up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the entity's 15% placement capacity under Listing Rule 7.1. An "eligible entity" for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section (c)(iii) below).

### **(c) Description of Listing Rule 7.1A**

#### **(i) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(ii) **Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company, and issued for a cash consideration, per security, which is not less than 75% of the volume weighted average market price for the securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before,

- a) The date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or
- b) If the securities are not issued within 10 trading days of the date in paragraph (a), the date on which the securities are issued.

The Company, as at the date of the Notice, has on issue one class of Equity Securities, namely ordinary fully paid shares (Shares) (ASX Code: BFC).

(iii) **Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the period that commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following,

- a) The date that is 12 months after the date of the annual general meeting at which the approval is obtained,
- b) The time and date of the entity's next annual general meeting,
- c) The time and date of the approval by holders of the eligible entity's ordinary securities of a transaction under ASX listing rule 11.1.2 or 11.2,

a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

- (a) plus, the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (b) plus, the number of partly paid shares that became fully paid in the 12 months;
- (c) plus, the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (d) less the number of fully paid shares cancelled in the 12 months. Note that **A** has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is 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 the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the below information is provided in relation to the approval of the 10% Placement Facility:

(i) The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (b) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

(ii) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in Table 1. There is a risk that:

- (a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of the consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

Table 1 shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A (2) as at the date of this Notice.

- (iii) Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:
  - (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
  - (b) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period).**

- (iv) The Company may seek to issue the Equity Securities to fund an acquisition of new assets or other investments (including expense associated with such acquisition), expand operational capacity, and/or general working capital.
- (v) The Company will comply with the disclosure obligations under Listing Rules 7.1A (4) and 3.10.5A upon issue of any Equity Securities. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
  - (a) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
  - (b) the effect of the issue of the Equity Securities on the control of the Company;
  - (c) the financial situation and solvency of the Company; and
  - (d) advice from corporate, financial and broking advisers (if applicable). The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.
  - (e) No Equity Securities have been issued under Listing Rule 7.1A.
- (vi) The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out above).

The effect of this Resolution will be to allow the Company to issue securities under Listing Rule 7.1A without using the Company's placement capacity under Listing Rule 7.1.

(vii) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities. No existing shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

**Table 1**

Table 1 shows the dilution of existing shareholders on the basis of the current market price of Shares and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A (2) as at the date of this Notice. 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 as per ASX Listing Rule 7.1A		Dilution		
		\$0.045 50% decrease in issue price	\$0.09 issue price	\$0.18 100% increase in issue price
<b>Current Variable A</b> 863,799,408 shares	10% Voting Dilution	86,379,941 shares	86,379,941 shares	86,379,941 shares
	Funds Raised	\$3,887,097	\$7,774,195	\$15,548,389
<b>50% Increase in Current Variable A</b> 1,295,699,112 Shares	10% Voting Dilution	129,569,911 shares	129,569,911 shares	129,569,911 shares
	Funds Raised	\$5,830,646	\$11,661,292	\$23,322,584
<b>100% Increase in Current Variable A</b> 1,727,598,816 shares	10% Voting Dilution	172,759,882 shares	172,759,882 shares	172,759,882 shares
	Funds Raised	\$7,774,195	\$15,548,389	\$31,096,779

\*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table has been prepared on the following assumptions:

1. The current Shares on issue are the Shares on issue as at 863,799,408.
2. The issue price set out above is the closing price of the Shares on the ASX on 18 October 2021.
3. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
4. No Shares are issued following the exercise of any options or conversion of any Performance Rights or Founder's Rights before the date of the issue of the Equity Securities.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6. The Chairman intends to vote undirected proxies in favour of Resolution 6.

## Resolution 7 – Renewal of Provisional Takeover Clause

In accordance with the Corporations Act, the Company has a clause in its Constitution dealing with a proportional takeover offer for the Company's Shares. This clause, which is known as a 'provisional takeover clause', prohibits the registration of a transfer of shares as a result of a proportional takeover offer unless the Shareholders resolve to approve the bid. A 'proportional takeover offer' is where the offer made to each shareholder is only for a proportion of their shares.

The Corporations Act provides that a provisional takeover clause will only apply for a period of three years. Following the expiry of which, the clause must be renewed by way of shareholder approval. The Company's Constitution contains a provisional takeover clause at clause 25, which came into effect in 2018. As this clause has not been renewed for three years, it must be renewed in order to continue to have effect. Accordingly, it is proposed that the provisional takeover clause at clause 25 be renewed.

### Important Information for Shareholders:

The Corporations Act requires that the following information be provided to shareholders when they are considering the renewal of proportional takeover provisions in a Constitution.

### Effect of a Provisional Takeover Clause

The effect of renewing the proportional takeover clause in the Constitution is that if a proportional takeover offer is made, the Directors must convene a meeting of Shareholders to vote on a resolution to approve or reject the proportional takeover offer.

If the resolution is passed, the transfers of shares must be registered if they otherwise comply with the Corporations Act and the Constitution. On the other hand, if the resolution is rejected, transfers giving effect to takeover contracts for the bid will not be registered and the offer will be taken to have been withdrawn.

### Reasons for proposing the resolution

As a proportional takeover bid involves an offer for only a proportion of each Shareholder's Shares, this may allow control of the Company to pass without Shareholders having the chance to sell all of their Shares to the bidder. This may assist a bidder to take control of the Company without payment of an adequate premium or expose Shareholders to the risk of being left as minority shareholders. Having the proportional takeover clause in the Constitution will allow Shareholders to decide collectively if a proportional takeover offer is acceptable in principle and will assist in ensuring that any offer is appropriately priced.

### Knowledge of any proposed acquisitions

As at the date of this meeting, no Director is aware of a proposal by a person to acquire (or to increase the extent of) a substantial interest in the Company.

### Potential advantages and disadvantages of the Provisional Takeover Clause

The renewal of the Provisional Takeover Clause will allow directors to ascertain shareholders' views on a proportional takeover bid. The Directors consider that the proposed renewal of the proportional takeover provisions has no potential advantages or disadvantages for Directors.

The potential advantages of the renewal of the Provisional Takeover Clause for Shareholders are:

- it allows Directors to ascertain the views of Shareholders on any proportional takeover bid and make a recommendation to Shareholders as to whether an offer should be accepted;
- the provisions may assist shareholders to avoid being locked in as a minority;

- the bargaining power of shareholders is increased and this may assist in ensuring that any proportional bid is adequately priced; and
- knowing the majority of shareholders' views may help each shareholder form an opinion on whether to accept or reject an offer under the bid.

The potential disadvantages of the renewal of the Provisional Takeover Clause for Shareholders are:

- the provisions are a hurdle to, and may discourage the making of proportional takeover bids in respect of the Company;
- shareholders may lose an opportunity of selling some of their shares at a premium; and
- the chance of a proportional takeover bid being successful may be reduced.

The Directors consider that the potential advantages for shareholders of the proportional takeover approval provisions outweigh the potential disadvantages.

**The Directors unanimously recommend that Shareholders vote in favour of Resolution 7. The Chairman intends to vote undirected proxies in favour of Resolution 7.**

### **Resolution 8 – Approval of the Beston Global Food Company Limited Employee Incentive Plan (BFCEIP)**

The Non-Executive Directors of Beston Global Food Company Limited (BFC or the Company) are not eligible to participate in the Plan and unanimously recommend that Shareholders vote FOR Resolution 8.

The Company will disregard any votes on Resolution 8 cast by any directors who are eligible to participate in the Plan, and any associates of those directors.

If holders of ordinary securities do not approve this resolution, issues under the Plan will count towards the 15% limit in Listing Rule 7.1, that may be made without shareholder approval.

### **Background**

At the Extraordinary General Meeting (EGM) on 28 May 2021, the Company advised shareholders that the Remuneration and Nomination Committee (RemCo) of the Board would give consideration to the establishment of an Employee Incentive Plan following the termination of the Investment Management Agreement (IMA). Under the terms of the IMA, the key members of the senior executive team were remunerated by the Investment Manager, Beston Pacific Asset Management Pty Ltd (BPAM) and were entitled to receive bonuses and other pecuniary rewards on an annual basis from BPAM.

Following the EGM, the RemCo invited proposals from several independent remuneration consultants to provide professional advice on the establishment of an Employee Incentive Plan and resolved to appoint the Godfrey Remuneration Group (GRG) for this purpose. The key objective in establishing an Incentive Plan is to ensure that the Company has a market competitive remuneration structure in place that can attract, motivate and retain individuals of the highest ability to its management team.

The Beston Global Food Company Limited Employee Incentive Plan ("BFCEIP", "Incentive Plan" or the "Plan") designed by GRG and recommended for approval by the Board at this AGM is intended to be simple, easily understandable and fair and equitable for all stakeholders (ie both for management and shareholders). In line with market practice, the Incentive Plan has three elements, being:

- Fixed (Base) Pay: ie salary, superannuation, other benefits and fringe benefits tax (FBT) which is provided during the financial/remuneration year;
- Short term variable incentive remuneration (STI) which is paid following the end of the financial/remuneration year based on performance over the financial year; and

- Long-term variable incentive remuneration (LTI) which is granted in the first half of each financial/remuneration year and assessed for vesting based on performance over 3 financial years commencing at the beginning of the year of grant.

The payment of the STI and LTI can either be in cash or equity (ie., Shares or Indeterminate Rights) to preserve cash for the Company and enable executives to build “skin-in-the-game”. Indeterminate Rights are an entitlement to the value of a Share (less any Exercise Price) which may be satisfied either in cash and/or in Shares, at the discretion of the Board.

### The Plan

The BFCEIP represents a modern plan that enables the issue of equity instruments on terms that are aligned with current regulations and market best-practices. The terms and conditions of the BFCEIP (as set out in Annexure A) have been designed to provide the Board with the flexibility to phase in increases to the remuneration quantum through the STI and the LTI to take account of the growth in the size of the Company and of the total returns to shareholders.

The targets for the STI and LTI payments will be tied to financial, strategic and operational targets and will be subject to certain “Gates”, determined by the Board whereby no payments will be made under the Plan in any year unless the Gates are satisfied (including a requirement that the Company is profitable).

The Incentive Plan will be restricted initially to members of the senior management team (ie up to 10 people) although the Plan does allow for a wider range of participation over time to increase employee engagement.

It is not open for participation by Non-Executive Directors.

The performance targets set annually under the Plan will be continually reviewed to ensure that they are aligned with the interests of shareholders, are consistent with market best practice and are appropriately stretching (ie based on “outperformance” over and above key performance targets). The Plan includes malus and clawback provisions (ie recovery and withholding) for both STI and LTI awards, in line with market best practice. The Board will receive independent expert advice from time to time to support its ongoing reviews of the Plan to ensure that it remains relevant to the objectives of shareholders and in line with market-best practice.

### The Resolution

Shareholder approval is being sought to adopt the Beston Global Food Company Limited Employee Incentive Plan and the issue of equity securities under the BFCEIP as set out in Resolution 8 of this Notice of Meeting.

The BFCEIP allows for the payment of cash or the issue of Shares or Indeterminate Rights (performance rights, services rights, restricted rights), each a type of incentive security, or potentially a combination of each of them).

The Board proposes to issue incentive securities as determined by the Board from time to time under the Plan.

The incentive securities issued under the Plan will be used to attract, motivate and retain eligible participants and to provide them with an incentive to deliver growth and value to all Shareholders.

Under the BFCEIP, the Board may offer eligible participants the opportunity to subscribe for such number of incentive securities in the Company as the Board may decide, on the terms and conditions set out in the rules of the Plan and the invitation letter given to the proposed participant.

A summary of the key terms of the BFCEIP is set out in Annexure A, and a complete copy of the rules of the BFCEIP is available upon request from the Company.

## ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Listing Rule 7.2 Exception 13(b) provides an exception to Listing Rule 7.1 for securities issued under an employee incentive scheme within 3 years of shareholder approval of the scheme. The Company therefore seeks approval of the Incentive Plan for the purposes of ASX Listing Rule 7.2 (exception 13(b)) so that issues of securities under the Incentive Plan do not impede the capacity of the Company to issue up to a further 15% of its capital without shareholder approval.

If this Resolution is approved by Shareholders for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling any equity securities issued by the Company under the Incentive Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

The Company advises that Shareholder approval for the Incentive Plan has not been previously sought from Shareholders under ASX Listing Rule 7.2 (exception 13(b)). Accordingly, this will be the first time that the Company has sought Shareholder approval for the Incentive Plan for the purposes of ASX Listing Rule 7.2 (exception 13(b)). If this Resolution is approved by Shareholders, the Company will issue up to a maximum of 5% of the current Shares on issue, of Incentive Securities under the Plan during the three year period following approval (for the purposes of exception 13) subject to any lesser limitation that may need to be applied to comply with law.

If Resolution 8 is not passed by shareholders then the Board will still adopt the Incentive Plan as an incentive scheme for the Company. However any securities issued under the Incentive Plan in this circumstance will use the placement capacity available to the Company under the ASX Listing Rules.

Incentive Securities may be granted under the Plan to non-related parties such as the Chief Executive Officer, Chief Financial Officer and other senior managers and employees under the Plan, as determined by the Board from time to time.

## Shareholder loans

The Board may, in its discretion, also determine that the Company will provide limited recourse loans to participants to use to pay the subscription price for the purchase of Shares under the Plan.

## Permit the Company to take security over its own Shares

Section 259B(1) of the Corporations Act prohibits a company taking security over shares in itself or in a company that controls it, unless one of the exceptions in subsections 259B(2) or 259(3) applies. Section 259B(2) of the Corporations Act permits the taking of security by a Company over its own Shares, if the security is taken over shares issued under an employee share scheme approved at a meeting of shareholders via an Ordinary Resolution.

Employee share scheme is defined widely by the Corporations Act and includes the terms and conditions of the BFCEIP.

Accordingly, Shareholder approval is being sought under this Resolution to approve the Incentive Plan in order for the Company to take security over its own Shares issued under the Incentive Plan if required to do so.

## Exemption for financial assistance

Section 260A of the Corporations Act provides that a company may financially assist a person to acquire shares in the company or a holding company of the company only if:

- (a) the giving of the assistance does not materially prejudice the interests of the company or its Shareholders, or the company's ability to pay its creditors;
- (b) the assistance is approved by Shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

Section 260C(4) of the Corporations Act provides an exemption to financial assistance, if the financial assistance is given under an employee share scheme approved at a meeting of Shareholders via an Ordinary Resolution.

As noted above and set out in Annexure A, the terms of the Plan envisages allowing the Board in its discretion to approve the giving of financial assistance by the Company to eligible and invited participants in the form of interest free, limited recourse loans to acquire Shares in the Company.

Although the Board does not consider that the giving of financial benefit under the Incentive Plan will materially prejudice the interests of the company or its Shareholders, or the company's ability to pay its creditors, Shareholder approval is being sought under this Resolution to enable the Company to qualify for the special exemption offered by section 260C(4) of the Corporations Act.

## Employee share scheme buy-back

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-back, including an "employee share scheme buy-back". In order for the Company to undertake a buy-back of Shares under the Incentive Plan using the employee share scheme buy-back procedure under the Corporations Act, the Incentive Plan must be approved by Shareholders of the Company.

Accordingly, Shareholder approval is being sought under this Resolution to approve the Plan in order for the Company to undertake a buy-back of Shares under the Incentive Plan using the employee share scheme buy-back procedure under the Corporations Act.

If Shareholders approve Resolution 8, that approval is only available to the extent that:

- (a) any issue of Incentive Securities under the Plan does not exceed the maximum number of securities proposed to be issued as set out in this Notice; and
- (b) there is no material change to the terms of the Plan.

**The Directors unanimously recommend that Shareholders vote in favour of Resolution 8. The Chairman intends to vote undirected proxies in favour of Resolution 8.**

ANNEXURE A

Summary of the Key Terms of the BFC Employee Incentive Plan

Item	Details
<p><b>Purpose</b></p>	<p>The BFC Employee Incentive Plan (“BFCEIP” or “the Plan”) forms part of the Company’s remuneration strategy. The Plan is designed to align the interests of employees eligible to participate in the Plan (Eligible Participants) and shareholders of the Company and to assist the Company in the reward, retention and motivation of Eligible Participants. In particular, the Plan aligns the interests of Eligible Participants with shareholders by providing an opportunity to Eligible Participants to receive an equity interest in the Company through the grant of Incentive Securities.</p>
<p><b>Administration</b></p>	<p>The Plan will be administered by the Board in accordance with the rules of the Employee Incentive Plan (<b>Plan Rules</b>) and the terms and conditions of specific grants of Eligible Participants to eligible participants in the Plan.</p> <p>Every exercise of a discretion by the Board and any decision by the Board regarding the interpretation, effect or application of the Plan Rules and all calculations and determinations made by the Board under the Plan Rules are final, conclusive and binding in the absence of manifest error.</p>
<p><b>Instrument</b></p>	<p>The BFCEIP uses Shares and Indeterminate Rights. Share Rights are settled in fully paid ordinary shares in the Company (Shares) when validly exercised. Indeterminate Rights are an entitlement to the value of a Share (less any Exercise Price) which may be satisfied either in cash and/or in Shares (at the Board’s discretion). Generally, it is expected that exercised Rights will be satisfied in the form of Shares or Restricted Shares (Shares subject to Disposal Restrictions).</p> <p>The Plan allows for three classes of Rights which may be appropriate forms of remuneration under various circumstances, being;</p> <ul style="list-style-type: none"> <li>• Performance Rights which vest when performance conditions have been satisfied and will generally be used for the purpose of granting LTI to executives,</li> <li>• Service Rights which vest after completion of a period of service and which will generally be used as a retention incentive below the executive level if and when appropriate, or as part of fixed remuneration, and</li> <li>• Restricted Rights which are vested at grant but which may have Exercise Restrictions and or Specified Disposal Restrictions that extend to the Shares that result from the exercise of Rights, and will generally be used to defer earned remuneration from time to time e.g. to defer STI.</li> </ul> <p>When an Exercise Price greater than nil is specified in an Invitation, the Rights are Share Appreciation Rights (SARs) that only produce value when the Share Price exceeds the Exercise Price at the time of Exercise i.e. equivalent to an option. They may be Performance SARs, Service SARs or Restricted SARs under the foregoing classes of Rights.</p>
<p><b>Terms and Conditions</b></p>	<p>The Board has the discretion to set the terms and conditions on which it will offer Rights under the Plan, including the terms of Invitations.</p> <p>Performance Rights, Service Rights (including when they are Share Appreciation Rights) are subject to Vesting Conditions. In the case of Performance Rights (including Share Appreciation Rights) the Vesting</p>

Item	Details
	<p>Conditions are intended to be challenging and linked to indicators of sustainable value creation for shareholders.</p> <p>The terms and conditions of the Plan include those aspects legally required as well as terms addressing exceptional circumstances, such as a de-listing, a major return of capital to shareholders, including the treatment of Rights and Restricted Shares on termination of employment.</p> <p>The Plan contains customary and usual terms having regard to Australian law for dealing with winding up, administration, variation, suspension and termination of the Plan.</p>
<b>Variation of Terms and Conditions</b>	To the extent permitted by the ASX Listing Rules, the Board retains the discretion to vary or amend the terms and conditions of the Plan.
<b>Eligibility</b>	Eligible Persons selected by the Board will be invited to participate in the Plan. Eligible Persons include: full time and part-time employees, directors and contractors.
<b>Term</b>	Each Invitation will specify the Term of Rights, as determined by the Board, and if not exercised within the Term the Rights will lapse. The maximum term allowable is 5 years under the Rules, which is based on the maximum tax deferral period in Australia.
<b>Number of Rights</b>	The number of Rights specified in an Invitation will be at the discretion of the Board. It is intended that the number of Rights to be granted will be determined annually with regard to the Participant's fixed remuneration, a Black-Scholes model valuation, relevant market practices and the relevant policies of the Company regarding remuneration, such that total remuneration is appropriate in both quantum and structure.
<b>Measurement Period</b>	The Measurement Period is the period over which vesting conditions are assessed and may be determined by the Board as part of each Invitation but will generally be three years for Performance Rights, starting from the beginning of the first financial year in the Measurement Period (including for Performance SARs).
<b>Vesting Conditions</b>	<p>Vesting Conditions are to be determined by the Board as part of each Invitation.</p> <p>Performance Rights will vest based on selected measures of Company performance and service with the Company. They are intended to create alignment with indicators of shareholder value creation over the Measurement Period.</p> <p>Service Rights will vest based on periods of service with the Company only and will generally relate to annual remuneration cycles when granted as part of fixed remuneration.</p> <p>Restricted Rights do not have Vesting Conditions and are fully vested at grant but are subject to disposal restrictions. The disposal restrictions may extend to the Shares (Restricted Shares) that result from exercising Restricted Rights, as appropriate to circumstances. This is likely to be used where the application of vesting conditions is not appropriate e.g. in the case of deferred STI awards for executives.</p>
<b>Gates</b>	The Board may attach Gates to tranches of Performance Rights. A Gate is a condition that, if not fulfilled, will result in nil vesting of a tranche regardless of performance in relation to the Vesting Conditions.

Item	Details
<b>Cost of Rights and Exercise Price</b>	<p>No amount is payable by Participants for Rights unless otherwise determined by the Board. Rights are intended to form part of the annual remuneration package appropriate to each Participant.</p> <p>No Exercise Price is payable by a Participant to exercise Rights under the Rules. However, as part of the terms of an Invitation the Board may determine that a notional Exercise Price applies, which will be deducted from the value of a Share in determining the Exercised Rights Value i.e. creating a cashless exercise option or Share Appreciation Right/SAR which functions identically to an option, but is less dilutive than traditional options from a shareholder perspective.</p>
<b>Exercise of Vested Rights</b>	<p>Vested Rights may be exercised at any time between the Vesting Date (or the latter elapsing of Exercise Restrictions if applicable) and the end of their Term, by the Participant submitting an Exercise Notice, otherwise they will lapse. The Exercised Rights Value will be determined as follows and will be either be paid in cash, converted into Shares based on the then Share price, or a combination of cash and Shares, as determined by the Board:</p> <p><i>Exercised Rights Value =</i>  <i>Number of Rights Exercised x (Share Price at Exercise – Exercise Price)</i></p> <p>Generally, it is expected that vested Rights will be settled in Shares. Such Shares will often be Restricted Shares as they will be subject to disposal restrictions if the exercise occurs during a period in which trading in Shares is prohibited under the Company's securities trading policy.</p> <p>For Participants outside of Australia, the Invitation may specify an automatic exercise date, to comply with local regulatory and tax conditions.</p>
<b>Exercise Restrictions</b>	<p>An Invitation may specify a period of Exercise Restrictions during which Rights may not be exercised, even if vested.</p> <p>For Restricted Rights which are fully vested at grant, Exercise Restrictions apply for at least 90 days following the Grant Date.</p>
<b>Disposal Restrictions</b>	<p>Rights may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered, except by force of law.</p> <p>Shares acquired from the exercise of vested Rights will be subject to disposal restrictions due to:</p> <ul style="list-style-type: none"> <li>a) The Company's securities trading policy, and</li> <li>b) The insider trading provisions of the Corporations Act.</li> </ul> <p>Shares resulting from the exercising of Rights that may not be traded due to the foregoing or because of Specified Disposal Restrictions included in an Invitation will be Restricted Shares while they are so restricted.</p> <p>BFC will ensure that such restrictions are enforced due to the presence of CHES holding locks or alternatively by any trustee of an Employee Share Trust that may be engaged in connection with the Plan.</p>
<b>Specified Disposal Restrictions</b>	<p>Invitations may include Specified Disposal Restrictions that apply for a specified period to Restricted Shares that result from the exercising of</p>

Item	Details
	<p>Rights or Rights. The Board will decide whether to include such conditions and the period for which they will apply.</p> <p>Initially, grants will not be subject to a Specified Disposal Restriction.</p>
<b>Disposal and Exercise Restriction Release at Taxing Point</b>	<p>In the event that a taxing point arises in relation to Restricted Rights or Restricted Shares and the Exercise Restrictions or Specified Disposal Restrictions have not elapsed then they will cease to apply to 50% of the taxable Rights and Shares. This ensures that unreasonable tax outcomes are avoided.</p>
<b>Termination of Employment</b>	<p>Generally, if termination of employment occurs within the Measurement Period, Performance Rights (including Performance SARs) will be forfeited in the proportion that the remainder of the first year of the Measurement Period bears to the full year.</p> <p>Remaining unvested Rights will lapse if the Board exercises its discretion to lapse them. In special circumstances such as death, total &amp; permanent disablement, redundancy or retirement with the approval of the Board the Board is unlikely to exercise its discretion to lapse unvested Rights on termination of employment.</p> <p>If the Board does not apply its discretion to lapse unvested Rights then remaining unvested Performance Rights will be retained by the Participant, subject to the Malus and Clawback provisions, with a view to testing for possible vesting at the end of the Measurement Period.</p> <p>Service Rights (including Service SARs) will be dealt with as specified in the relevant Invitation as appropriate to the circumstances of the granting of Service Rights and the applicable Measurement Periods. Generally pro-rata vesting for the period of service completed will apply.</p> <p>Vested Rights held after a Participant's termination of office or employment with the Group will be automatically exercised 90 days after the date on which the Participant ceases to hold any unvested Rights and all Exercise Restrictions have elapsed.</p> <p>It should be noted that the Plan contains clauses that address fraud, misconduct, inappropriate benefits and clawback which will result in the forfeiture of unvested and unexercised rights equivalent to traditional "Bad Leaver" approaches, but which may apply at any time including during employment.</p>
<b>Delisting and Change in Control</b>	<p>In the event the Board determines that the Company will be subject to a de-listing, the Vesting Conditions specified in an Invitation for Performance Rights will cease to apply and:</p> <ul style="list-style-type: none"> <li>• Rights with an Exercise Price greater than nil (SARs) will vest 100% unless otherwise determined by the Board, comparable to the traditional treatment of Options and appropriate to the marginal value of such instruments,</li> <li>• Unvested Performance Rights with a nil exercise price, each tranche will vest in accordance with the following formula:</li> </ul> $\text{Number of Performance Rights in Tranche to Vest} = \text{Unvested Performance Rights in Tranche} \times \frac{\% \text{ of Measurement Period Elapsed}}{100} \times \frac{(\text{Share Price at the Effective Date} - \text{Share price at Measurement Period Commencement})}{\text{Share price at Measurement Period Commencement}}$ <ul style="list-style-type: none"> <li>• Remaining Performance Rights may vest or lapse as determined by the Board,</li> </ul>

Item	Details
	<ul style="list-style-type: none"> <li>• Service Rights will vest to the extent determined to be appropriate by the Board under the circumstances applicable to each grant of Service Rights, and</li> <li>• Exercise Restrictions and Specified Disposal Restrictions will cease to apply on the date determined by the Board.</li> </ul> <p>In the event of a change in control, the Board has discretion to modify the terms of Rights, including vesting conditions, subject to the ASX Listing Rules, to ensure that the plan can operate as intended following the change in control.</p>
<b>Major Return of Capital or Demerger</b>	<p>In the event that the Board forms the view that a major part of the Company's assets or operations will imminently cease to be owned by the Group due to an intention to sell or separately list those assets or operations, or in the event of a major return of capital to Shareholders, the Board has discretion to vest, lapse or adjust the terms of Rights (subject to the ASX Listing Rules) such that Participants are neither advantaged nor disadvantaged by the corporate action.</p>
<b>Board Discretion, Preventing Inappropriate Benefits, Malus and Clawback</b>	<p>The Board has sole discretion to determine that some or all Rights held by a Participant that are unvested or vested but subject to Exercise Restrictions, will lapse on a specified date if allowing the Rights to be retained or exercised by the Participant would, in the opinion of the Board, result in an inappropriate benefit to the Participant. Such circumstances include but are not limited to:</p> <ol style="list-style-type: none"> <li>(a) if a Participant engages in any activities or communications that, in the opinion of the Board, may cause harm to the operations or reputation of the Company or the Board,</li> <li>(b) if the Board determines that a Participant or Participants took actions that caused harm or are expected to cause harm to the Company's stakeholders,</li> <li>(c) if the Board forms the view that a Participant or Participants have taken excessive risks or have contributed to or may benefit from unacceptable cultures within the Company,</li> <li>(d) if the Board forms the view that Participants have exposed employees, the broader community or environment to excessive risks, including risks to health and safety,</li> <li>(e) if a Participant becomes an employee of a competitor or provides services to a competitor, either directly or indirectly (as determined by the Board and unless otherwise determined by the Board),</li> <li>(f) if there has been a material misstatement in the Company's financial reports, which once resolved, indicates that a larger number of Rights previously vested than should have, in light of the corrected information, and</li> <li>(g) if there has been a breach of the Code of Conduct or other company policies.</li> </ol>
<b>Bonus Issues, Rights Issues, Voting and Dividend Entitlements</b>	<p>Subject to the ASX Listing Rules, the number of Rights held by Participants will be proportionately adjusted to reflect bonus issues so that no advantage or disadvantage arises for the Participant. Right holders will not participate in Shareholder rights issues.</p> <p>Rights do not carry voting or dividend entitlements. Shares (including Restricted Shares) issued when Rights are exercised carry all entitlements of Shares, including voting and dividend entitlements. However, Participants are entitled to a Dividend Equivalent cash payment equivalent to a dividend (including imputation credits) on vested but unexercised Rights, while they remain employed by the Company.</p>

Item	Details
<b>Quotation</b>	Rights will not be quoted on the ASX. The Company will apply for official quotation of any Shares issued under the Plan, in accordance with the ASX Listing Rules.
<b>Issue or Acquisition of Shares</b>	Shares allocated to a Participant when Rights are exercised under the Plan may be issued by the Company or acquired on or off market by a trustee whose purpose is to facilitate the operation of the plan.
<b>Cost and Administration</b>	The Company will pay all costs of issuing and acquiring Shares for the purposes of satisfying exercised Rights, as well as any brokerage on acquisitions of Shares for this purpose and all costs of administering the Plan.
<b>Hedging</b>	The Company prohibits the hedging of Rights or Shares subject to disposal restrictions by specified Participants.

## GLOSSARY

In this Explanatory Memorandum, the following terms have the following unless the context otherwise requires:

"**ASX**" means ASX Limited ACN 008 624 691 or the securities exchange operated by ASX Limited (as the context requires).

"**ASX Listing Rules**" means the ASX Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

"**Board**" means the Board of Directors from time to time.

"**Closely Related Party**" of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealings with the Company;  
or
- (e) a company that the member controls.

"**Company**" means Beston Global Food Company Limited (ACN 603 023 383).

"**Constitution**" means the constitution of the Company from time to time.

"**Corporations Act**" means the *Corporations Act 2001* (Cth).

"**Directors**" means the Directors of the Company from time to time and "**Director**" means any one of them.

"**Explanatory Memorandum**" means this explanatory memorandum.

"**Key Management Personnel**" means those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any Director (whether executive or otherwise).

"**Shareholder**" means a holder of Shares in the Company.

**LODGE YOUR VOTE**

**ONLINE**  
www.linkmarketservices.com.au

**BY MAIL**  
Beston Global Food Company Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

**BY FAX**  
+61 2 9287 0309

**BY HAND**  
Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000

**ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474



**X99999999999**

**PROXY FORM**

I/We being a member(s) of Beston Global Food Company Limited and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**

the Chairman of the Meeting (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy (an email will be sent to your appointed proxy with details on how to access the virtual meeting)

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:30am (Adelaide time) on Friday, 26 November 2021** (the Meeting) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.linkgroup.com/BFC21> (refer to the Virtual Guide and **Notice of Annual General Meeting and Explanatory Notes**).

**Important for Resolutions 1 & 2:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 & 2, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

**STEP 1**

**VOTING DIRECTIONS**

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.**

**Please read the voting instructions overleaf before marking any boxes with an .**

**Resolutions**

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of the Remuneration Report for the year ended 30 June 2021	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Re-election of Dr Roger Sexton as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Mr Neil Longstaff as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval of 7.1A additional 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Ms Joanna Andrew as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Renewal of Provisional Takeover Clause	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of Ms Cheryl Hayman as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Approval of the Beston Global Food Company Limited Employee Incentive Plan (BFCEIP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**i** \* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)  Joint Shareholder 2 (Individual)  Joint Shareholder 3 (Individual)   
Sole Director and Sole Company Secretary  Director/Company Secretary (Delete one)  Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

**STEP 3**



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting Virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [vote@linkmarketservices.com.au](mailto:vote@linkmarketservices.com.au) prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:30am (Adelaide time) on Wednesday, 24 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MAIL

Beston Global Food Company Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Level 12  
680 George Street  
Sydney NSW 2000

\*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

# Virtual Meeting Online Guide

## Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: **[whatismybrowser.com](http://whatismybrowser.com)**

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Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up

**To attend and vote you must have your securityholder number and postcode.**

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

**Please make sure you have this information before proceeding.**

# Virtual Meeting Online Guide

Welcome to the Link Meeting 2021

**LINK**Group

Please register your details to participate

Full Name

Mobile (e.g. 022 123 1234)

Email

I am a...

I have read and accept the [Terms & Conditions](#)

**REGISTER AND WATCH AGM**

Help Number: 1800 990 363

## Step 1

Open your web browser and go to <https://meetings.linkgroup.com/BFC21>

## Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

- On the left – a live video webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

**Note:** If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

## 1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

Voting Card

Please provide your Shareholder or Proxy details

**SHAREHOLDER DETAILS**

Shareholder Number

Post Code

**SUBMIT DETAILS AND VOTE**

OR

**PROXY DETAILS**

Proxy Number

**SUBMIT DETAILS AND VOTE**

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



The presentation will begin at XX:XX am/pm ZONE



+  
Get a Voting Card

?  
Ask a Question

Downloads

- Speakers Bio
- Sustainability Report
- Notice of meeting
- Online Guide

ABC COMPANY PTY LTD X123456789

### Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the Unitholder's voting instructions.

Full Vote Partial Vote

**Resolution 2B**  For  Against  Abstain

RE-ELECTION OF MR. ABC AS A DIRECTOR

**Resolution 2C**  For  Against  Abstain

RE-ELECTION OF MS XYZ AS A DIRECTOR

**Resolution 3**  For  Against  Abstain

INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT

**Resolution 4**  For  Against  Abstain

ADOPTION OF REMUNERATION REPORT

SUBMIT VOTE

## Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

## Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

**Note:** If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

**Note:** You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

Once voting has been closed all submitted voting cards cannot be changed.

## 2. How to ask a question

**Note:** Only securityholders are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your security holder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The 'Ask a Question' box will then pop up with two sections for completion.

### Ask a Question

We welcome any questions that you may have and will endeavour to answer all questions during the AGM. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.

Regarding

Question

Type your question here...

In the 'Regarding' section click on the drop down arrow and select the category/resolution for your question.

Click in the 'Question' section and type your question and click on 'Submit'.

A 'View Questions' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.

### View Questions

Your submitted questions can be viewed below. We will endeavour to answer all questions during the AGM.

When will the next AGM be held?  Asked regarding General Business

Asked at: 7:18AM Updated:7:18AM

## 3. Downloads

View relevant documentation in the Downloads section.

## 4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

## Contact us

### Australia

T +61 1800 990 363

E [info@linkmarketservices.com.au](mailto:info@linkmarketservices.com.au)