



Farm Pride Foods Ltd

ACN 080 590 030
ABN 42 080 590 030

551 Chandler Road
Keysborough, Victoria
Australia 3173
PO Box 141
Noble Park, Victoria
Australia 3174

Telephone: +613 9798 7077

Facsimile: +613 9798 6163

www.farmpride.com.au

ASX Release

Farm Pride Foods confirms appointment of CEO

Following the retirement of Mr. Zelko Lendich as Managing Director in April 2014 Mr. Bruce De Lacy was appointed the Interim CEO.

The Board, following a period of business restructure, have now determined to appoint Mr De Lacy as CEO. Bruce will also continue his role as a director of the company.

The Chairman Mr Peter Bell said, "Bruce's appointment confirms the Boards ongoing commitment to improving and strengthening the performance of the Company."

Mr. De Lacy also continues his role as Company Secretary and Chief Financial Officer. Mr. De Lacy has over 30 years' experience in the egg industry and has previously been employed in a number of positions in the Company including General Manager and Chief Operating Officer.

Mr. De Lacy has a Bachelor of Business Studies from Swinburne University, majoring in Accounting, is a CPA and is a Fellow of the Governance Institute of Australia.

The key terms and conditions of Mr De Lacy's employment contract are as follows:

Term:	Mr. De Lacy is appointed on an ongoing basis until terminated by either Mr De Lacy or the Company under the terms of the contract.
Fixed Remuneration:	Fixed: \$210,000 reviewed annually.
Short Term Incentive ("STI"):	The Company does not have an STI
Long Term Incentive ("LTI"):	The Company does not have an LTI
Annual Leave:	Four weeks per annum.
Termination and Notice:	The Contract contains provision for the termination of Mr De Lacy's employment as follows: (a) 3 months' notice be either Mr De lacy or the Company: or (b) by the Company without any period of notice in certain circumstances, including in the case of serious or wilful misconduct.
Post-employment Constraint:	A restraint provision of up to a maximum of 12 months is applicable.

Company Secretary
Bruce De Lacy
23 March 2015
61 3 9798 7077