

18 July 2024

## **Retail Food Group Ltd Employee Share Trust**

Please find enclosed for release to the market a copy of the Trust Deed for the Retail Food Group Ltd Employee Share Trust.

This announcement has been authorised for release by the Chairman of the Board.

---

**Investor Enquiries:**

Robert Shore, CFO

0401 229 528

[Robert.shore@rfg.com.au](mailto:Robert.shore@rfg.com.au)

**About Retail Food Group Limited:**

RFG is a global food and beverage company headquartered in Queensland. It is Australia's largest multi-brand retail food franchise manager, and is the owner of iconic brands including Gloria Jean's, Donut King, Brumby's Bakery, Crust Gourmet Pizza and Beefy's Pies. The Company is also a roaster and supplier of high-quality coffee products, supplied under the Di Bella Coffee brand.

For more information about RFG visit: [www.rfg.com.au](http://www.rfg.com.au)

Sign up for investor alerts at: <https://investorhub.rfg.com.au/auth/signup>

**RETAIL FOOD GROUP LTD EMPLOYEE SHARE  
TRUST**

Execution version

# Contents

	<b>Page</b>
<b>1 PURPOSE .....</b>	<b>1</b>
<b>2 DEFINITIONS.....</b>	<b>2</b>
<b>3 INTERPRETATION.....</b>	<b>6</b>
<b>4 OPERATION OF THE TRUST .....</b>	<b>7</b>
<b>5 DIVIDENDS .....</b>	<b>12</b>
<b>6 DEALINGS WITH SHARES .....</b>	<b>12</b>
<b>7 VOTING RIGHTS .....</b>	<b>13</b>
<b>8 BONUS SHARES .....</b>	<b>14</b>
<b>9 SHARE RIGHTS ISSUES .....</b>	<b>14</b>
<b>10 OTHER ACCRETIONS .....</b>	<b>15</b>
<b>11 VARIATION OF DEED OR PLAN RULES .....</b>	<b>15</b>
<b>12 TERMINATION OR SUSPENSION OF THE TRUST OR AN ESS.....</b>	<b>16</b>
<b>13 CONNECTION WITH OTHER PLANS .....</b>	<b>17</b>
<b>14 TAX.....</b>	<b>18</b>
<b>15 RELATIONSHIP OF COMPANY, THE TRUSTEE AND PARTICIPANTS .....</b>	<b>18</b>
<b>16 NOTICES .....</b>	<b>18</b>
<b>17 GOVERNING LAW .....</b>	<b>19</b>
<b>18 MANAGEMENT OF THE TRUST.....</b>	<b>20</b>
<b>19 TAX INDEMNITY .....</b>	<b>23</b>
<b>20 GENERAL .....</b>	<b>23</b>
<b>21 BREACH OF THIS DEED BY A PARTICIPANT.....</b>	<b>23</b>
<b>22 ADVICE .....</b>	<b>23</b>
<b>23 INCONSISTENCY.....</b>	<b>23</b>
<b>24 TRUSTEE’S BASIC COVENANTS.....</b>	<b>24</b>
<b>25 REPLACEMENT OF PLAN TRUSTEE.....</b>	<b>24</b>
<b>26 LIABILITY AND INDEMNITY .....</b>	<b>25</b>
<b>27 PRIVACY ACT, NDB AND GDPR.....</b>	<b>27</b>
<b>28 ANTI-MONEY LAUNDERING .....</b>	<b>28</b>

## RETAIL FOOD GROUP LTD EMPLOYEE SHARE TRUST

### Trust Deed

**THIS DEED** is made on 24th June 2024

**BETWEEN:** **RETAIL FOOD GROUP LTD** ABN 31 106 840 082  
 (“**Company**”) and having its registered offices at KPMG, Level 11, 2 Corporate Court, Bundall, QLD, Australia, 4217.

**AND:** **ONE MANAGED INVESTMENT FUNDS LIMITED** ABN 47 117 400 987 (“**Trustee**”) and having its registered office at Level 16, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000.

#### RECITALS

- A. The Company operates various forms of Employee Share Schemes under which Employees may acquire various forms of equity instruments that may convert into Shares, under the Plan Rules of such schemes.
- B. The Company wishes to establish a trust for the sole purpose and with its activities limited exclusively to satisfying that sole purpose of subscribing for, acquiring and holding Shares for the benefit of Participants under Employee Share Schemes to be known as the Retail Food Group Ltd Employee Share Trust.
- C. The Trustee has agreed to act as the first trustee of the Trust for the benefit of Participants in Employee Share Schemes and has agreed to receive funds from Group Companies from time to time and apply those funds in accordance with the terms and conditions of the Plan Rules of the relevant Employee Share Scheme and this Deed.
- D. The Company has paid the Initial Sum to the Trustee to be held upon the Trust established in this Deed.

---

#### **1 PURPOSE**

- 1.1 The Trust commences on the date of execution of this Deed and continues until terminated and wound up in accordance with Clause 12.
- 1.2 The purpose and activities of the Trust are to receive Shares and/or funds for the acquisition of Shares to be held for the benefit of Participants in Employee Share Schemes subject to the terms of the relevant schemes which gave rise to the acquisition of the Shares. When Shares are no longer subject to a risk of forfeiture or disposal restrictions, the Trustee will transfer Shares to the Participant or sell the Shares and distribute the net sale proceeds to the Participant as directed by the Participant when a valid Notice of Withdrawal of Shares is submitted or such transfer or sale of the Shares is otherwise required under the terms of this Deed.

---

## 2 DEFINITIONS

In this Deed, the following terms have these meanings unless the contrary intention appears:

- (a) **Accretion** means any accretion, dividend, distribution, entitlement, benefit or right of whatever kind whether cash or otherwise which is issued, declared, paid, made, arises or accrues directly or indirectly to, or in respect of, a Share, including any such entitlement relating to a subdivision, consolidation or other reconstruction or distribution from any reserve of the Company and any reduction of capital.
- (b) **AML/CTF Requirements** means the Anti-Money Laundering Counter-Terrorism Financing Act 2006 (Cth) (**AML/CTF Act**), the Anti Money Laundering and Counter Terrorism Financing Rules Instrument 2007 (No. 1) (Cth) and any other regulations or rules passed in relation to the AML/CTF Act or any other anti-money laundering or counter-terrorism financing laws in connection with the provision of a party of a designated service under the AML/CTF Act.
- (c) **Associated Company** means a body that is a Related Body Corporate of the Company.
- (d) **ASIC** means Australian Securities and Investments Commission.
- (e) **Assets** means the Shares, cash, rights and any other assets of the Trust that form part of the ESS entitlements as contemplated in this Deed.
- (f) **ASX** means ASX Limited ABN 98 008 624 691.
- (g) **ATO** means the Australian Taxation Office.
- (h) **Authorised Person** means the Board or any person authorised by the Board in writing from time to time, provided such authorisation is provided to the Trustee.
- (i) **Board** means some or all of the Directors acting as a board, as constituted from time to time, and includes a committee or representative of the board as established by the board of Directors from time to time for the purpose of making decisions as required under an ESS.
- (j) **Bonus Shares** means the shares or other securities issued generally to Security Holders of the Company for nil cash consideration.
- (k) **Business Day** means a day on which banks are open for general banking business in Brisbane and Sydney, Australia excluding

Saturdays, Sundays or public holidays in Brisbane or Sydney, Australia.

- (l) **Cash Dividend** means a dividend declared or paid with respect to Shares which is payable wholly in cash or, in the case of a dividend declared or paid with respect to Shares which is payable only partly in cash, that part of the dividend which is payable in cash.
- (m) **Company** means Retail Food Group Ltd ABN 31 106 840 082.
- (n) **Constitution** means the Company's Constitution.
- (o) **Corporations Act** means the Corporations Act 2001 (Cth) (as amended) and any regulatory guides, class order or other document issued by the ASIC to clarify, expand or amend this act.
- (p) **Deed** means this deed including the recitals to the deed.
- (q) **Direction** means a written instruction or direction provided to the Trustee by an Authorised Person in the form similar to that instruction or direction annexed in Schedule 1, or as agreed between the Company and the Trustee, and which may be a standing Direction.
- (r) **Director** means a director, including both executive and non-executive directors, for the time being of the Company.
- (s) **Disposal Restrictions** means conditions stipulating that a Share may not be disposed of or transferred or otherwise dealt with (including encumbered or made subject to any interest in favour of any other person) except when the transfer is effected by operation of law on death or legal incapacity to the Participant's legal personal representative.
- (t) **Employee** means employees or Directors of Group Companies and other persons deemed to be employees of Group Companies pursuant to s.83A.325 of the ITAA.
- (u) **Employee Share Scheme** or **ESS** means schemes operated by Group Companies under which Employees may acquire various forms of equity instruments that may convert into Shares and where the Trust is applicable.
- (a) **Financial Year** means a period from the date of this Deed to the next ensuing 30th day of June and thereafter each period of 12 months ending on the 30th day of June in each year (or such other date agreed by the Trustee and Company from time to time) until the 30th day of June next preceding the date of the event referred to in Clause 12.2 and thereafter the succeeding period terminating on the date of the event referred to in Clause 12.2.
- (v) **Group** means the Company and the Associated Companies.

- (w) **Group Companies** means companies in the Group.
- (x) **Group Employer** means the company within the Group employing the Employee.
- (y) **Initial Sum** means the amount of \$100.00.
- (z) **ITAA** means the Income Tax Assessment Act 1997.
- (aa) **Listing Rules** means the official rules of the ASX in force from time to time.
- (bb) **NDB** means the Privacy Amendment (Notifiable Data Breach) Act 2017.
- (cc) **Net Income** means in respect of a Financial Year of the Trust, the net income of the Trust determined in accordance with section 95 of the Income Tax Assessment Act 1936 (Cth) for that Financial Year but excluding any amount which is included in that definition only by reason of section 207-20 of Income Tax Assessment Act 1997 (Cth).
- (dd) **Nominee** means a nominee appointed in writing by resolution of the Board from time to time.
- (ee) **Notice of Withdrawal of Shares** means a duly completed and executed request from a Participant for permission to withdraw some or all of the Shares from an ESS or request an authorisation of the Plan Administrator on behalf of the Trustee to sell some or all of the Shares, submitted by a Participant to the Trustee, in respect of Shares previously notified by the Plan Administrator on behalf of the Trustee as having been acquired for the benefit of that Participant. Such Notice of Withdrawal of Shares shall specify the number of Shares to be withdrawn and be submitted on the form approved by the Board.
- (ff) **Offer** means an offer or invitation provided to an Employee under an Employee Share Scheme
- (gg) **Operational Guidelines** means the guidelines as set out in Schedule 2 of this Deed.
- (hh) **Participant** means an Employee (including a contractor who is deemed an employee) and or a Director including their associates for whose benefit Shares are held by the Trustee or a person for whose benefit cash is held by the Trustee pending acquisition of Shares to be held for their benefit.
- (ii) **Plan Rules** means the rules and Operational Guidelines that govern the operation of ESSs as determined by the Company which apply to any Participant in an ESS.

- (jj) **Plan Administrator** means a person appointed by the Company to provide administration services in connection with the Trust and an ESS.
- (kk) **Privacy Act** means the Privacy Act 1988(Cth) as amended from time to time.
- (ll) **Related Body Corporate** has the meaning in section 50 of the Corporations Act.
- (mm) **Security** has the meaning in section 92 of the Corporations Act.
- (nn) **Security Holders** means persons who hold Securities.
- (oo) **Security Interest** means a mortgage, charge, pledge, lien or other encumbrance of any nature.
- (pp) **Shares** means fully paid ordinary shares in the capital of the Company that rank equally with and have the same rights as other fully paid ordinary shares in the capital of the Company. For the avoidance of doubt this includes any shares in the capital of the Company that are subject to Disposal Restrictions or which are defined as Restricted Shares under an ESS.
- (qq) **Share Rights** means any rights to acquire shares or securities issued, or to be issued by the Company to Security Holders generally.
- (rr) **Share Trading Policy** means the policy adopted by the Company from time to time in relation to, inter alia, the buying and selling of Shares by Employees or Directors.
- (ss) **Tax Act** means the Income Tax Assessment Act 1936 (Cth) or the Income Tax Assessment Act 1997 (Cth) as the case requires or any other taxation legislation applicable to the operations of an ESS.
- (tt) **Trust** means the trust established by this Deed to be known as the Retail Food Group Ltd Employee Share Trust or by such other name as the Company determines from time to time.
- (uu) **Trustee** means the Trustee and each subsequent entity that agrees to act in the capacity of trustee of the Trust.
- (vv) **Trustee Fee Letter** means the fee letter from the Trustee addressed to the Company dated on or around the date of this deed, as amended from time to time by agreement of the parties.
- (ww) **Wilful Default** means in relation to the Trustee, any intentional failure by the Trustee to comply with or intentional breach of any of its obligations under this Deed, other than a failure or breach which:



- (i) arises as a result of a breach by a person other than the Trustee and (subject to any provisions of this Deed which limit its liability in respect of the acts and omissions thereof) its directors, officers, employees, agents, attorneys, authorised officers and delegates;
- (ii) is in accordance with a court order or direction or otherwise required by law; or
- (iii) is in accordance with an instruction, consent, direction, or authorisation provided to the Trustee in accordance with the provisions of this Deed.

---

### **3 INTERPRETATION**

In this Deed, unless the contrary intention appears:

- (a) the transfer by an Employee from one Group Employer to another does not constitute cessation of employment;
- (b) an Employee ceases to be an employee if the Group Employer of the Participant ceases to be an Associated Company and the Employee does not contemporaneously become an employee of another Group Employer;
- (c) reference to any legislation or any provision of any legislation includes any modification or re-enactment of the legislation or any legislative provision substituted for, and all legislation and statutory instruments and regulations issued, under the legislation;
- (d) words denoting the singular include the plural and vice versa;
- (e) words denoting a gender include the other genders;
- (f) words denoting an individual or person include a body corporate or trust and vice versa and the individual's or person's legal personal representatives, executors, administrators and successors;
- (g) headings are for convenience only and do not affect the interpretation of this Deed;
- (h) reference to a Clause or paragraph is a reference to a Clause or paragraph of this Deed as amended from time to time;
- (i) reference to any document or agreement includes reference to that document or agreement as amended, novated, supplemented, varied or replaced from time to time;

- (j) when the Company operates more than one ESS, references to Plan Rules relate to the Plan Rules of the ESS that gave rise to a Participant's entitlement in respect of which the Trustee is executing its duties in any given instance;
- (k) where any word or phrase is given a definite meaning in this Deed, any part of speech or other grammatical form of that word or phrase has a corresponding meaning, and
- (l) reference to the Trustee holding Shares or other assets of the Trust is a reference to the Trustee or the Nominee or any other entity appointed by the Trustee in accordance with Clause 18.7 (as the case may be) holding those Shares or assets on the terms of this Trust.

---

#### 4 OPERATION OF THE TRUST

- 4.1 The Trust operates with the sole purpose of acquiring and holding Shares for the benefit of Employees pursuant to the Plan Rules.
- 4.2 The activities of the Trust shall be restricted to those required to fulfil its sole purpose. The Company, having paid the Initial Sum to the Trustee to establish the Trust declares that the Initial Sum will be held by the Trustee for and on behalf of Participants upon the trusts and subject to the terms and conditions of this Deed. Without limiting the generality of Clauses **Error! Reference source not found.**, 4.1 and this Clause 4.2, the Company and the Trustee agree that the Trust will be managed and administered so that it satisfies the definition of "employee share trust" for the purposes of section 130-85(4) of the *Income Tax Assessment Act 1997* (Cth).
- 4.3 The Board, on behalf of the Company, appoints the Trustee as trustee of the Trust. The Trustee accepts this appointment subject to the terms of this Deed. The Trustee may be removed from office by notice in writing from the Board, in accordance with Clause 25.2.
- 4.4 The Trust must be operated in accordance with this Deed which binds the Company, each Associated Company, the Trustee and each Participant.
- 4.5 The Board appoints the Trustee as the first Trustee and the Trustee hereby accepts the appointment.
- 4.6 The Assets of the Trust will be vested in the Trustee upon trust for the benefit of the Participants, to be applied in accordance with the provisions of this Deed and relevant Plan Rules.
- 4.7 The Company will pay all the expenses, costs and charges reasonably incurred in establishing and operating the Trust. Subject to Clause 15.2 the Trustee must not levy any fees or charges for operating or administering the Trust, either payable directly by Participants or indirectly out of the Assets.

- 4.8 Neither the Company nor the Trustee, in its capacity as trustee of the Trust, may grant a Security Interest over any Shares.
- 4.9 The Trustee and the Company agree that it is their intention to give effect to this Deed in a manner that complies with the Plan Rules, the terms of participation and any other rules, policies, procedures or arrangements agreed or entered into between the Trustee and the Company, including any Share Trading Policy that may be issued by the Company and provided to the Trustee. However, the Company acknowledges that the Trustee is not a party to any Plan, may not have access to the relevant Plan Rules, and is under no obligation to acquaint itself with, or make any enquiries regarding, any Plan, the relevant Plan Rules, the terms of participation or any other arrangements including any Share Trading Policy. Accordingly, and despite any other term of this Deed, the Trustee shall not be liable for any breach of, or any failure to comply with the terms of, any Plan, the relevant Plan Rules or the terms of participation including any Share Trading Policy, and the Company has sole responsibility for ensuring that any such arrangements are complied with.
- 4.10 Despite any other provision of this Deed, but subject at all times to any applicable law, the Trustee is taken to have complied with and performed its functions and duties under this Deed and the relevant Plan Rules if such function or duty is performed by a Plan Administrator. However, the foregoing does not relieve the Trustee from any obligations as to the holding of any part of the assets or property of the Trust.
- 4.11 Subject to clause 4.12, the Trustee will follow any Direction given to it by the Plan Administrator authorised by the Board as to the operation of the Trust, Plan Rules and Offers.
- 4.12 Despite any other provision of this Deed including clause 18, the Trustee is not required to and will not:
- (a) exercise any power, discretion or rights in respect of the property of the Trust; or
  - (b) transfer, create any interest in, or security over, or otherwise deal with or dispose of the property of the Trust,
- unless it has received a Direction to do so.
- 4.13 The Trustee is only required to comply with a Direction to the extent that:
- (a) it is clear and unambiguous;
  - (b) the Company pays all costs and expenses that are or expected to be incurred by the Trustee in complying with the relevant Direction;
  - (c) the Trustee will not incur any personal liability in excess of any indemnity under this Deed, or, until it is first indemnified to its absolute

satisfaction by the Company (including but not limited to be being placed in cleared funds); and

(d) the Trustee is legally able to comply with the relevant Direction.

- 4.14 The Trustee is not required to verify the purpose, merits or propriety of a Direction or any document the subject of a Direction and it is entitled to rely solely on the Board, or the Plan Administrator in respect of all matters relating to a Direction and any transaction the subject of a Direction.
- 4.15 The Trustee will not be liable for any loss as a result of the Trustee's compliance with a Direction, except only to the extent that the loss is a direct result of the Trustee's own gross negligence, fraud or Wilful Default.
- 4.16 The Trustee need not recognise and is not bound by any agreement it is not a party to.
- 4.17 Despite any other provision of this Deed, including Clause 18, in performing its functions and obligations under this Deed, the Trustee is entitled to rely on the advice or opinion of the Company or the Plan Administrator on behalf of the Company (including any professional advice or opinion procured by the Company or the Plan Administrator) as to whether:
- (a) any act (or failure to act) or decision is in accordance with this Deed; or
  - (b) any Direction received by the Trustee complies with this Deed or the Plan Rules,

and the Trustee:

- (c) is not required to consult the terms of any Offer, notice of grant or any other invitation, letter of offer, grant, acceptance or requirements or restrictions, or seek separate advice or otherwise confirm or form its own view as to that advice, opinion or Direction;
- (d) is entitled to assume that any failure on the part of the Company to provide any opinion or advice is confirmation that the Trust continues to meet the requirements of any applicable law;
- (e) is not liable under this Deed or otherwise for any cost, loss, expense or other liability incurred by it or by any other person in respect of its reliance on any such advice or opinion (or on any failure to give any such advice or opinion) or acting on any such Direction; and
- (f) is entitled to be fully indemnified by the Company for any such liability arising directly or indirectly out of its reliance on that advice or opinion (or failure to give such advice or opinion) of the Company or acting on any such Direction.

- 4.18 Without limiting the provisions of this Deed, including Clause 4.11 the Company is responsible for acquiring, reviewing and complying with any legal or taxation advice necessary or desirable for the operation of the Trust and the ESSs and must provide a copy of any such advice received to the Trustee. If relevant to the Trust or an ESS, the Company will obtain advice as to whether a nominee service is required for the holding of any Shares and provide to the Trustee a copy of such advice.
- 4.19 On and from the commencement of this Trust, subject to Clause 4.20, Group Companies may pay to the Trustee contributions to fund the subscription for or acquisition of Shares for the purposes of ESSs as determined by the Board from time to time.
- 4.20 The Trustee must use such contributions to acquire Shares in the ordinary course of trading on the ASX or by off-market purchase or subscribe for new Shares issued by the Company, as directed from time to time by the Board or the Plan Administrator. Under no circumstances may the Trustee repay to the Company or any Associated Company any amount received as contributions for the subscription or acquisition of Shares. Any unallocated Shares is held for the future benefit of Employees.
- 4.21 Pending subscription for or the acquisition of Shares for the purposes of an ESS, the Trustee may deposit moneys in an interest-bearing bank account at commercial rates or any other bank account. Such monies shall be deposited in a separate bank account for each ESS and shall not be mixed with any other monies held by the Trustee for any trust or for its own purposes.
- 4.22 Shares subscribed for or acquired by the Trustee are to be registered in the name of the Trustee and shall be allocated to Employees following receipt of a Direction from the Board or the Plan Administrator as soon as practicable after receiving such a Direction. The Trustee shall ensure that each Share held for the benefit of a Participant is identified in the books and records of the Trust as being held on account of that Participant in respect of an ESS.
- 4.23 A Participant's rights and obligations under this Deed are conditional on Shares being registered in the name of the Trustee and allocated to that Participant in the books and records of the Trust.
- 4.24 The Plan Administrator will notify each Participant in writing or electronically when Shares held by the Trustee are allocated to that Participant under an ESS pursuant to Clause 4.22.
- 4.25 The Trustee must not hold fractions of Shares. Any Shares remaining after the allocation of whole Shares to a Participant must be retained by the Trustee pending future allocation under a Direction from the Board.
- 4.26 Where the Trustee acts as the trustee of more than one ESS, the Trustee must ensure that the Shares are segregated from any other shares held by the Trustee.

- 4.27 The Trustee will keep proper books and records in relation to the administration of each ESS, and the Trust, including in particular records relating to the Shares allocated to each Participant. Such books and records shall be kept separately from the books and records of any other ESS for which the Trustee acts as trustee.
- 4.28 The Trustee will identify and separately record and maintain in the books and records of the Trust, income including Cash Dividends and capital gains. The Trustee may delegate some or all of its obligations under this clause 4.28 to the Company or the Plan Administrator as appropriate.
- 4.29 Despite any other provision of this Deed or the Plan Rules, the Trustee must accumulate, and is taken to have accumulated, the balance of any Net Income for a Financial Year not distributed or otherwise dealt with in accordance with this Deed or the Plan Rules and any such accumulation shall form part of the capital of the Trust.
- 4.30 A statement of each Participant's account shall be provided to that Participant by the Plan Administrator on behalf of the Trustee at least annually at such times and in such form as determined by the Board in consultation with the Trustee, or shall be otherwise made available to the Participant on an online platform provided by the Plan Administrator.
- 4.31 For such time as the Trustee holds Assets, the Trustee will ensure that the books and records of the Trust are available for inspection by the Group (or its advisers) and the Participants at an office of the Trustee or a place of business of the Company during normal business hours or such other time as is agreed by the Trustee with the Group or the Participant (as applicable), provided that the Trustee is given two (2) Business Days' written notice from the Group or Participant prior to such inspection taking place.
- 4.32 The Trustee may appoint an auditor of the Trust.
- 4.33 Subject to certain exceptions set out in this Deed, the Trustee and the Company acknowledge that each Participant possesses substantially the same rights in respect of the Shares held by the Trustee and allocated to the Participant under an ESS as if that Participant was the legal owner of such Shares.
- 4.34 When Shares allocated to a Participant are subject to Disposal Restrictions under Plan Rules, the Trustee will be notified by the Company or the Plan Administrator, as agreed with the Trustee.
- 4.35 A Participant may not dispose of any Shares held by the Trustee for the benefit of that Participant until Disposal Restrictions have ceased.
- 4.36 A Participant may not create any Security Interest over any Shares while they are subject to Disposal Restrictions.

- 4.37 The Trustee may rely on the Direction and advice of the Plan Administrator as to the making of arrangements to enforce Disposal Restrictions and with regard to the application or cessation of Disposal Restrictions. Participants will be bound by such arrangements.
- 4.38 Subject to Clause 4.37, a Participant may submit a Notice of Withdrawal of Shares to withdraw or sell some or all of their Shares subject to any administrative guidelines established from time to time as agreed between the Company, the Plan Administrator and the Trustee.

---

## **5 DIVIDENDS**

- 5.1 Subject to this Deed:
- (a) a Participant has an absolute and indefeasible entitlement to receive from the Trustee all Cash Dividends paid to and received by the Trustee in respect of Shares held by the Trustee on behalf of the Participant; and
  - (b) acting on a Direction from the Board or the Company the Trustee must pay all Cash Dividends received in respect of Shares to the relevant Participant without deductions.
- 5.2 In addition to the Cash Dividends payable to a Participant pursuant to Clause 5.1, a Participant shall also be absolutely and indefeasibly entitled to all imputation credits (and any other tax related credits) attached to such Cash Dividends.
- 5.3 For the avoidance of doubt, if the Trustee has not been provided with a Participant's tax file number (by the Participant or otherwise), the Trustee may, in accordance with the applicable law, withhold tax at the top marginal tax rate on any dividends payable to that Participant on their allocated Shares.
- 5.4 Shares held by the Trustee for the benefit of a Participant will not participate in any dividend reinvestment plan operated by the Company.
- 5.5 Cash Dividends, imputation credits and other credits received by the Trustee in respect of Shares not allocated to Participants shall be retained by the Trustee and after payment of tax and any other obligations that arise in relation to such Cash Dividends shall, if so directed by the Company, be applied pursuant to Clauses 4.20, 4.21 and 4.22 as if they were contributions.

---

## **6 DEALINGS WITH SHARES**

- 6.1 Shares acquired under an ESS by the Trustee shall be held subject to this Deed.
- 6.2 A Participant must comply in all respects with the Share Trading Policy in so far as it applies to any Shares, however the transfer of Shares to a Participant

will not constitute an acquisition of Shares by the Participant for the purposes of any Share Trading Policy restriction.

- 6.3 Shares that are not subject to Disposal Restrictions and held by the Trustee on behalf of and allocated to the Participant may be:
- (a) transferred to the Participant as soon as practicable after the Participant lodges a Notice of Withdrawal of Shares requesting that the Shares be transferred into his or her name, or
  - (b) sold by the Trustee as soon as practicable after the Participant lodges a Notice of Withdrawal of Shares requesting that the Shares be sold and the net sale proceeds transferred to the Participant, or
  - (c) transferred into the Participant's name:
    - i. if a Notice of Withdrawal of Shares has not been lodged within 30 days of the Participant ceasing to be an Employee, or
    - ii. Disposal Restrictions cease after the Participant has ceased to be an Employee.

---

## 7 VOTING RIGHTS

- 7.1 The Plan Administrator must on behalf of the Trustee provide each Participant with a copy of each notice of general meeting of the Company, which is received by the Trustee unless in the case of a particular Participant, the Participant has notified the Trustee that they do not wish to receive notices of meeting.
- 7.2 By execution of this Deed, the Trustee irrevocably appoints each Participant as its attorney to exercise votes attached to the Shares held on trust for that Participant in relation to all or any of the resolutions specified in any notice of meeting of the Company or notice for Company's shareholder approval or consent.
- 7.3 The appointment of a Participant as the Trustee's attorney as referred to in this clause 7 shall extend to entitling the Participant or its proxies (as the case may be) to attend, speak and vote, and to demand a poll or join in demanding a poll, at the relevant shareholders meeting of the Company and to consent to short notice of such meeting and any resolution to be considered at a meeting.
- 7.4 The Company's decision as to the validity of an appointment of an attorney referred to in this clause 7 will be final and binding.
- 7.5 The Trustee has no responsibility or liability whatsoever for any act or omission of any Participant that it appoints as an attorney under this clause 7, or for any sub-attorney that any Participant has in turn appointed.



- 7.6 The Trustee is not required to attend at any shareholder meetings of the Company and shall not cast a vote on any resolution in respect of the Company, except through its attorneys appointed under this clause 7.
- 7.7 The Trustee is not, for any reason whatsoever, liable to the Company, a Participant or any other person for any loss arising out of or in connection with any appointment pursuant to this clause 7.

---

## **8 BONUS SHARES**

- 8.1 Bonus Shares received by the Trustee will be retained by the Trustee for purposes of the Trust.
- 8.2 To the extent that Bonus Shares arise in relation to Shares held for the benefit of specific Participants the Bonus Shares will be allocated to the relevant Participants and will be subject to the same terms and conditions that apply to the Shares which gave rise to the Bonus Shares.

---

## **9 SHARE RIGHTS ISSUES**

- 9.1 The Plan Administrator must on behalf of the Trustee notify a Participant in writing of any allocated Share Rights which accrue to Shares held by the Trustee on behalf of the Participant.
- 9.2 Within 7 days of receiving the notice referred to in Clause 9.1, the Participant may provide the Trustee with written instructions in the form (if any) prescribed by the Board to either:
- (a) sell some or all of the Share Rights to the extent permitted by law;  
or
  - (b) acquire, to the extent permitted by law, some or all of the shares or securities in the Company to which the Share Rights relate.
- 9.3 If the Participant gives written instructions under Clause 9.2(b), the Participant must, at the time of giving the written instructions, provide to the Trustee payment of an amount equal to the cost of accepting the Share Rights entitlement plus, if the Trustee so requires, such additional amount as the Trustee estimates and notifies to the Participant to be the cost of transferring the securities to the Participant.
- 9.4 If the Participant does not give written instructions under Clause 9.2, the Trustee is entitled to sell the Share Rights.
- 9.5 If the Trustee sells the Share Rights in accordance with this Clause 9, regardless of whether instructed by the Participant or not, the Trustee:
- (a) must pay to the Participant the proceeds of the sale after deduction of the costs and expenses relating to sale;

- (b) has no obligation to maximise the sale price of the Share Rights;
- (c) may aggregate Share Rights to be sold; and
- (d) may attribute a sale price to each Share Right sold equal to the average price for each Share Right sold.

9.6 If the Trustee acquires, on behalf of the Participant, a specified number of securities pursuant to the Share Rights in accordance with Clause (b), the Trustee:

- (a) may transfer those securities to the Participant; and
- (b) may make it a condition of transfer that the Participant pay the costs and expenses relating to the transfer.

9.7 If the Trustee receives Share Rights in respect of Shares not held for the benefit of specific Participants then the Trustee may sell the Share Rights and apply the net sale proceeds to the acquisition of Shares to be applied pursuant to Clauses 4.20, 4.21 and 4.22 as if they were contributions.

---

## **10 OTHER ACCRETIONS**

10.1 If an Accretion arises in respect of an unallocated Share other than by way of:

- (a) Cash Dividends;
- (b) Bonus Shares; or
- (c) Share Rights,

the Trustee shall liquidate into cash the Accretions and apply the net proceeds to the acquisition of Shares to be applied, if so directed by the Plan Administrator on behalf of the Company, pursuant to Clauses 4.20, 4.21 and 4.22 as if they were contributions, subject to Clause 10.2.

10.2 To the extent that Accretions relate to Shares held for the benefit of a Participant the Shares acquired on sale of the Accretions shall be allocated to the Participant.

---

## **11 VARIATION OF DEED OR PLAN RULES**

11.1 Subject to the Listing Rules and Clause 11.2, the Board may, with the prior written consent of the Trustee (which must not be unreasonably withheld), add to or vary any of this Deed, or waive or vary the application of any of this Deed in relation to any Participant, at any time by resolution of the Board. If the proposed change by the Company imposes a personal obligation on the Trustee for which it is not indemnified under the terms of this Deed, the withholding of consent by the Trustee is taken to be reasonable.

11.2 Subject to Clause 11.3, if a proposed variation under Clause 11.1 would derogate from the rights of Participants in respect of Shares held for their

benefit under an ESS, the Board must obtain the prior written consent of at least three-quarters (by number) of the Participants in each ESS affected by such variation.

- 11.3 Clause 11.2 shall not apply to any additions, variations or modifications to this Deed:
- (a) that are required to be made by the Board by law;
  - (b) to take into consideration possible adverse tax implications to an ESS arising from rulings from the Commissioner of Taxation, changes or proposed changes to tax legislation and/or changes in the interpretation of tax legislation by a competent court or tribunal;
  - (c) to correct a manifest error or mistake; or
  - (d) to enable the Trustee or any Group Employer to comply with the Act, the Listing Rules or instruments of relief issued by ASIC from time to time relating to ESSs.
- 11.4 Subject to this Clause 11, any change made pursuant to Clause 11.1 may be given such retrospective effect as is specified in the written instrument or resolution by which the change is made.
- 11.5 As soon as reasonably practicable after the Company makes an amendment under Clause 11.1, the Company must notify the Participants of the amendment.

---

## **12 TERMINATION OR SUSPENSION OF THE TRUST OR AN ESS**

- 12.1 The Company must terminate or suspend the Trust or an ESS if changes to the law require that it do so.
- 12.2 The Trust will terminate and be wound up as provided by law or upon the first to occur of the following events:
- (a) an order being made or an effective resolution being passed for the winding up of the Company (other than for the purpose of an amalgamation or reconstruction);
  - (b) a person becoming entitled to compulsorily acquire all the Shares;
  - (c) the passing of a resolution to cancel or buy-back all Shares pursuant to a scheme of arrangement, reduction of capital, share buy-back or otherwise;
  - (d) the Board failing to appoint a replacement Trustee in accordance with Clause 25.4, within 10 Business Days after the expiration of a notice given under either Clause 25.1 or Clause 25.2;

- (e) the Board determining under the Plan Rules that the Trust be cancelled;
- (f) the day before the 80th anniversary of the date of this Deed.

12.3 If the Trust is terminated under this Clause 12 (or an ESS is terminated for any reason) the Company must notify the Trustee in writing as soon as reasonably practicable after the event and provide to the Trustee the basis of the termination, the date of termination, a copy of any order, resolution or determination and such other details as the Trustee may reasonably require.

12.4 Where it is anticipated on reasonable grounds that the Trust or an ESS is to be terminated, the Company must, as soon as reasonably practicable, give the Trustee notice of the future termination of the Trust or the relevant ESS, as the case may be.

12.5 If the Trustee determines that the appointment of the Nominee or any other entity under Clause 18.7 is to terminate in conjunction with the termination of the Trust:

- (a) it may take any actions that are necessary to effect that termination; and
- (b) the Company must pay all of the Trustee's (as well as the Nominee's or other entity's) reasonable expenses in connection with, and must indemnify each of them for all Liabilities and Claims arising out of that termination of appointment, except where such Liabilities or Claims arise as a result of the Trustee or Nominee's fraud, gross negligence or Wilful Default.

12.6 Where the Trust is terminated the balance of the property of the Trust (if any) to which no Participant is entitled under this Deed, after payment of any costs and expenses as determined in accordance with this Deed or the Plan Rules, must be applied by the Trustee at the Direction of the Board provided that the Trustee must not pay any balance of the capital of the Trust to a Group Company. If the Board does not provide a Direction within 30 days after being asked to do so by the Trustee, any balance of the capital of the Trust shall be applied by the Trustee to a charity the Trustee nominates.

---

### **13 CONNECTION WITH OTHER PLANS**

13.1 The Company is not restricted to using an ESS as the only method of providing variable remuneration to Employees. The Board may approve other variable remuneration schemes.

13.2 Participation in an ESS does not affect, and is not affected by, participation in any other scheme operated by the Company unless the terms of that other scheme provide otherwise.

---

## **14 TAX**

- 14.1 Where the Trustee is required pursuant to the Tax Act to pay tax concerning income of the Trust allocated or distributed to a Participant or to any entitlement or benefit of a Participant out of the Trust or monies held by the Trustee on trust for a Participant pursuant to the provisions of this Deed, the Trustee may pay same out of the income or capital to which the Participant is presently entitled or may deduct the same out of monies which may then or thereafter come into the hands of the Trustee or over which the Trustee has control and to which the Participant is or becomes entitled.
- 14.2 Notwithstanding Clause 14.1 in the event that the Trustee at any time incurs any income tax or other tax payable concerning the Trust pursuant to the Tax Act the Trustee shall pay out of the Trust or income thereof any such amount.
- 14.3 The Trustee must prepare and lodge a tax return in respect of each Financial Year if required to do so under the applicable law.

---

## **15 RELATIONSHIP OF COMPANY, THE TRUSTEE AND PARTICIPANTS**

- 15.1 This Deed:
- (a) does not confer on any Participant the right to continue as an employee of a Group Employer;
  - (b) does not affect any rights which the Group Employer may have to terminate the employment of any Employee; and
  - (c) may not be used to increase damages in any action brought or orders sought against the Group Employer in respect of any termination of employment of any Employee.
- 15.2 Subject to Clauses 9.3 and 19.1, the Trustee must not accept any contribution of money or money's worth from an Employee, as opposed to contributions by the Company.
- 15.3 No Participant will have day to day control or any other control over the operation of an ESS irrespective of any rights they may have under this Deed.
- 15.4 The Trustee does not act as agent of any Group Employer or Participant.
- 15.5 The Trustee is not a trustee for any of the Group Employers.

---

## **16 NOTICES**

- 16.1 Any notice or direction given under this Deed is validly given if it is handed to the person concerned or posted by ordinary prepaid post to the person's last known address or given by electronic means or given in such other manner as the Board determines. The notice details may be changed at any time by notice given by the relevant party.

16.2 Notices take effect from the time they are received or taken to be received under Clause 16.3 (whichever happens first) unless a later time is specified.

16.3 Notice is taken to be received by the addressee if by:

- (a) delivery in person, when delivered to the addressee;
- (b) prepaid express post, on the second Business Day after the date of posting;
- (c) post, 3 Business Days from and including the date of postage; and
- (d) electronic mail (e-mail), two hours after the sent time (as recorded on the sender's e-mail server), unless the sender receives a notice from the recipient's email server or internet service provider that the message has not been delivered to the recipient, but if that time is not during business hours, then at the beginning of the next Business Day.

16.4 The notice details for the Company are as follows:

Name: Retail Food Group Ltd

Address: Level 4, 35 Robina Town Centre Drive, Robina, QLD, Australia, 4226

Postal Address: KPMG, Level 11, 2 Corporate Court, Bundall, QLD, Australia, 4217

Email: company.secretariat@rfg.com.au

Attention: Company Secretary / Mark Connors

16.5 The notice details for the Trustee are as follows:

Name: One Managed Investment Funds Limited as trustee of the Retail Food Group Ltd Employee Share Trust

Address: Level 16, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000

Postal Address: Level 16, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000

Email: octsagent@oneinvestment.com.au

Attention: Corporate Trust

---

## **17 GOVERNING LAW**

This Deed, and the rights of the Participant under the Deed, shall be governed by the laws of the state of New South Wales, Australia.

---

## **18 MANAGEMENT OF THE TRUST**

- 18.1 Where this Deed provides for or requires a determination, decision, approval or opinion, such determination, decision, approval or opinion will be made by the Plan Administrator on behalf of the Trustee after consultation with the Company and the Trustee.
- 18.2 Except as expressly provided in this Deed, where this Deed provides for a determination, interpretation, decision, approval or opinion of the Trustee, the Company or the Board, such determination, interpretation, decision, approval or opinion will be in its absolute discretion and final.
- 18.3 Subject to this Deed and the law, the Trustee has all the powers in respect of the Trust that it is possible to confer on a trustee as though it were the absolute legal and beneficial owner of the assets of the Trust and acting in its personal capacity and includes without limitation the power to do all acts, matters and things that in its reasonable opinion are necessary, expedient or desirable to give effect to, and to carry out the trusts, authorities, powers and discretions conferred upon the Trustee.
- 18.4 Without limiting Clause 18.3 but subject to Clause 4.11, the Trustee has power to do all acts and things which the Trustee is required to do or may do under this Deed, including the power to:
- (a) enter into and execute all contracts, deeds and documents, and do all acts and things, which it considers expedient for the purpose of giving effect to this Deed including entering into and giving undertakings and delegating powers and duties;
  - (b) subscribe for, purchase or otherwise acquire, and to sell or otherwise dispose of Shares or other property, rights or privileges which the Trustee is authorised to acquire or dispose of under this Deed;
  - (c) appoint, remunerate and, at its discretion, remove or suspend, auditors, custodians, nominees, trustees, managers, servants and other agents and to determine the powers and duties to be delegated to them;
  - (d) institute, conduct, defend, compound or abandon any legal proceeding concerning the Trust or this Deed and to settle or compromise or allow time for payment or satisfaction of any debts due and any claims or demands by or against the Trustee in respect of the Trust or this Deed;
  - (e) make and give receipts, releases and other discharges for money payable to the Trustee;
  - (f) open bank accounts and to retain on current or deposit account at any bank any money which it considers proper and to make

regulations for the operation of those bank accounts including the signing and endorsing of cheques;

- (g) take and act upon the advice or opinion of any legal practitioner, whether in relation to the interpretation of this Deed, any other document or legislation, or as to the administration of the Trust or any other professional person, and whether obtained by the Trustee or not, without being liable in respect of any act done or omitted to be done by it in accordance with such advice or opinion;
- (h) sell or otherwise dispose of assets of the Trust, shares, options, rights or privileges which the Trustee is authorised or is required by this Deed or the relevant Plan Rules to dispose of and do all things incidental to this activity; waive the right to receive dividends on Shares held by the Trustee and not allocated to any Participant;
- (i) subject to this Deed, sell or transfer Shares to the Participants or their nominees and apply the proceeds of sale in accordance with this Deed;
- (j) execute any power of attorney, other instrument or cheque necessary to effect any delegation effected in accordance with this Deed;
- (k) refer any claim or demand by or against the Trustee in respect of the Trust to arbitration and to observe and perform an award made under arbitration; and
- (l) make rules or adopt procedures not inconsistent with the provisions of this Deed in relation to the calculation and rounding off of the contributions, dividends, interest or other amounts, or to the determination of periods of time.

18.5 The powers conferred on the Trustee by law or under this Deed may only be exercised for the purposes of the Trust.

18.6 Subject to this Deed and the Plan Rules, the Trustee may determine whether to exercise and the manner, mode and time of exercise of its powers in its discretion and, subject to the Plan Rules and this Deed, is not obliged to seek the views or directions of any Participant before exercising its powers nor is it required to provide reasons in respect of the exercise of any power in its discretion.

18.7 The Trustee, upon the Direction of the Company, may authorise any person to act as its delegate or nominee (in the case of a joint appointment, jointly and severally) to hold title to any assets of the Trust, perform any act or exercise any discretion within the Trustee's power.



- 18.8 The Trustee and the Board may take and rely upon independent professional or expert advice in or in relation to the exercise of any of their powers or discretions under this Deed.
- 18.9 In addition to any other provision of this Deed, the Company covenants with the Trustee that:
- (a) the Company will make available to the Trustee full facilities and information to ensure that the provisions of this Deed may be and are fully complied with;
  - (b) the Company will keep the Trustee in funds necessary to do any act requested by the Board; and
  - (c) subject to Clauses 18.10, 18.13 and 18.14, and any written agreement between the Company and the Trustee, the Company will pay all costs and expenses in administering the provisions of this Deed or incurred in connection with the acquisition, registration, disposal of or other dealing with Shares and otherwise incurred by the Trustee in properly and diligently administering the Trust and carrying out its duties and the Trustee may, subject to any written agreement between the Company and the Trustee, request the Company contribute in full or in part to any cost or expense under this Clause 18.9.
- 18.10 Without derogating from the right of indemnity given by law to trustees, the Company hereby covenants with the Trustee that it will indemnify and keep indemnified the Trustee in accordance with Clause 26.
- 18.11 The Trustee is not bound to act if the Trustee would not be entitled to be indemnified under clause 18.9 in relation to that act.
- 18.12 The Trustee shall not be under any liability whatsoever except as provided by Clause 26.
- 18.13 Subject to Clause 19.1, nothing in this Clause 18 enables the Trustee to recover any liabilities, costs or expenses from any Participant personally.
- 18.14 The Trustee is not entitled to receive from the Trust any fees, commission or other remuneration in respect of its office, but the Company may pay to the Trustee, from the Company's own resources, such fees and reimburse such expenses incurred by the Trustee as the Company and the Trustee agree from time to time and as set out in the Trustee Fee Letter. The Trustee is entitled to retain for its own benefit any such fee or reimbursement set out in the Trustee Fee Letter.
- 18.15 For the purposes of this Deed, the Trustee is entitled to regard as valid an instruction, consent, direction or other authorisation given or purported to be given by a Participant, whether in writing and signed by or purporting to be signed by the Participant or in any other form approved by the Board or the Plan Administrator. These instructions, consents, directions or

authorisations will be received by the Plan Administrator from Participants and a Direction provided to the Trustee by the Board or the Plan Administrator to action, vote, transfer, purchase or sell Shares as requested by the Participant.

- 18.16 Without limiting any other provision of this Deed, the Trustee will only deal with the Assets of the Trust in accordance with the Directions of and information provided by the Plan Administrator or the Board and will not be held liable for having acted on such directions given or information provided by the Plan Administrator or the Board.

---

## **19 TAX INDEMNITY**

- 19.1 The Trustee is entitled to be indemnified by a Participant in respect of any tax payable by the Trustee in respect of the Participant's Shares.
- 19.2 Despite any other provision in this Deed, in the event that application of the Tax Act or any other applicable legislation (whether in Australia or another jurisdiction) results in the assessment of the Trustee to income tax or capital gains tax which is payable in connection with an ESS, the Trustee must adjust the entitlements of Participants on such basis as the Company may reasonably direct.

---

## **20 GENERAL**

The entitlement of the Participants and this Deed are subject to the Constitution, the Listing Rules, the Corporations Act and any other applicable laws.

---

## **21 BREACH OF THIS DEED BY A PARTICIPANT**

If a Participant breaches any of their obligations under this Deed, then the Group Employer may off-set the value of any benefit derived by that Participant and any loss incurred by the Group as a result of such breach, against any amounts payable by the Group to that Participant, whether such amounts are payable on termination of employment or otherwise, unless prohibited by law from doing so.

---

## **22 ADVICE**

Participants should obtain their own independent advice at their own expense on the financial, legal, taxation and other consequences to them relating to participation in an ESS. Nothing in this Deed should be construed as advice, and the Trustee may not give financial, financial product, legal or taxation advice under any circumstances.

---

## **23 INCONSISTENCY**

To the extent there is an inconsistency between a provision in this Deed and a provision in any offer information statement, product disclosure statement,

prospectus or explanatory booklet used to explain the operation of the ESS to Employees, this Deed prevails.

---

## **24 TRUSTEE'S BASIC COVENANTS**

The Trustee covenants, that it will:

- (a) act continuously, as trustee of the Trust until its termination or until it has retired or been removed in the manner provided in this Deed; and
- (b) exercise all due diligence and vigilance in carrying out its functions and duties.

---

## **25 REPLACEMENT OF PLAN TRUSTEE**

25.1 Subject to Clause 25.3, the Trustee may retire at any time without assigning any reason, upon giving at least two months' prior notice in writing to the Board, or such lesser period as may be agreed between the Trustee and the Company.

25.2 Subject to Clause 25.3, the Board may at any time without assigning any reason, upon giving at least two months' prior notice in writing to the Trustee, or such lesser period as may be agreed between the Trustee and the Company, remove the Trustee from office.

25.3 The Trustee's right to retire, and the Board's right to remove the Trustee, is exercisable only upon the due appointment of a new Trustee in accordance with Clause 25.4.

25.4 The power to appoint a new Trustee is vested in the Board.

25.5 Upon ceasing to act as trustee:

- (a) the Board must procure that the new Trustee promptly executes a deed by which it agrees to be bound as trustee;
- (b) the retiring Trustee shall transfer to the new Trustee all moneys, investments and other property held under this Deed and shall execute all documents required to do so;
- (c) the new Trustee will, subject to Clause 26, be liable for all of its acts and omission in its capacity as Trustee from the date of commencing to act as Trustee;
- (d) the retiring Trustee will, subject to Clause 26, be liable for all of its acts and omissions in its capacity as Trustee prior to and up to the date of ceasing to act as Trustee; and
- (e) the retiring Trustee is released from all obligations and liabilities on ceasing to be the trustee, including expressly on the termination of the Trust for any reason and on completion of the

winding up of the Trust, is released from all obligations and liability under this Deed in relation to, or in connection with, the Trust arising after the time it ceases to be the trustee of the Trust other than any liability of the Trustee under this Deed in respect of any act or omission, matter or thing occurring while the Trustee was trustee of the Trust.

---

## 26 LIABILITY AND INDEMNITY

26.1 The Group Employer, the Company, the Trustee and their respective directors and employees are not liable for anything done or omitted to be done by such person or any other person with respect to:

- (a) the price, time, quantity or other conditions and circumstances of the acquisition, custody or sale of Shares; and
- (b) anything done in connection with an ESS unless such act or omission constitutes wilful misconduct on such person's part.

26.2 Without limiting the rights of indemnity given by law to trustees, the Company indemnifies the Trustee:

- (a) in respect of all liabilities, costs, taxes and expenses incurred by the Trustee in performing its duties or in the execution of any of its powers, authorities or discretions vested in the Trustee under this Deed (**any Liability**); and
- (b) from and against all actions, proceedings, costs, claims and demands of any nature whatsoever in respect of any matter or thing done or omitted to be done (**any Claim**);

that have been or may be incurred by or brought against the Trustee in connection with:

- (c) the administration of the Trust and the performance by the Trustee of its obligations and the exercise of its authorities, powers and discretions under this Deed or the Plan Rules;
- (d) the Trustee complying with any instruction, Direction or request made by the Company, the Plan Administrator or any instruction or written direction of the Participant; or
- (e) any other act or omission by the Trustee which is in good faith, or which the Trustee deems necessary to comply with any applicable law,

provided however that the Company is not obliged to indemnify the Trustee for any Liability or Claim that arises out of the Trustee's fraud, gross negligence, or Wilful Default.

- 26.3 The Trustee is not bound to act if the Trustee would not be entitled to be indemnified under Clause 26.2.
- 26.4 Despite any other term of this Deed, the Trustee shall not be under any liability whatsoever under the terms of this Deed except for the fraud, gross negligence, or Wilful Default by the Trustee.
- 26.5 The parties agree that no act or omission of the Trustee will constitute fraud, gross negligence, or Wilful Default to the extent to which the act or omission was caused by any failure of the Company, or the Plan Administrator, to fulfil its obligations relating to the Trust or by any other act or omission of the Company, or the Plan Administrator.
- 26.6 Where the Company has provided a Direction to the Trustee to transfer any Shares or other assets of the Trust to the Nominee in accordance with Clause 18.7, the Company agrees to indemnify the Trustee and the Nominee in accordance with Clauses 26.6 and 26.6(b):
- (a) The Company indemnifies and must keep indemnified the Trustee in respect of any and all amounts for which the Trustee has indemnified, or is required to indemnify, the Nominee under the terms of the Nominee's appointment (as amended or replaced from time to time), where the terms of such appointment have been approved by the Company.
  - (b) The Company indemnifies and must keep indemnified the Nominee, in relation to any Shares that are transferred to the Nominee:
    - i. in respect of all Liabilities incurred by the Nominee; **(Indemnifiable Nominee Loss)**; and
    - ii. from and against all Claims in respect of any matter or thing done or omitted to be done **(Indemnifiable Nominee Event)**;  
save to the extent such Indemnifiable Nominee Loss or Indemnifiable Nominee Event is attributable to or has arisen out of the fraud, gross negligence, or Wilful Default by the Nominee, its employees, or any delegates or agents of the Nominee (other than any delegate or agent that is appointed at the request of the Company).
- 26.7 If requested by the Trustee, the Company must enter into a separate deed of indemnity with the Nominee on the terms set out in Clause 26.6(b) above.
- 26.8 For the avoidance of doubt, the Company acknowledges that:

- (a) nothing in this Deed will operate to impose any obligations on the Nominee or any other entity appointed by the Trustee at the direction of the Company under Clause 18.7; and
- (b) the Nominee or other such entity (as the case may be) may only act as expressly authorised by the terms of its appointment, and is under no duty to act, and will not be liable for declining to act, where it is not expressly authorised to do so.

---

## **27 PRIVACY ACT ABD NDB**

- 27.1 The Trustee and the Company each acknowledges the existence of the Privacy Act and, the NDB to protect the privacy of parties.
- 27.2 The purpose of the NDB was to set up a scheme whereby the Trustee and the Company must take certain measures where there is unauthorised access to, unauthorised disclosure of or loss of, personal information of a Participant. The intention of the NDB is to ensure that parties holding personal data take all reasonably necessary internal security measures to ensure that the access, disclosure or loss does not result in serious harm to any individuals to whom the information relates.
- 27.3 The Company will do and the Company will ensure that, any Related Body Corporate and the Plan Administrator will do all things reasonably necessary to implement processes to protect unauthorised access to, unauthorised disclosure of, or loss of, personal information relating to a Participant.
- 27.4 The Trustee and the Company will comply and the Company will ensure that any Related Body Corporate will comply with the provisions of the NDB and notify as required by the NDB.
- 27.5 The Participant accepts, acknowledges and agrees that the Trustee and the Plan Administrator will collect information that is personal to the Participant which must be provided to the relevant authorities, such as the ATO, and, in some cases, legal enforcement and government bodies and the Participant (without releasing the Trustee or the Company from its respective obligations under the Act and the NDB irrevocably authorise the Trustee and the Company to release personal information relating to the Participant as anticipated by this Clause 27.
- 27.6 The Trustee, the Plan Administrator and the Company must notify the other immediately it becomes aware of any breach of the provisions of this Clause 27.
- 27.7 This Clause 27:
- (a) applies despite any other provision in this Deed or in the Rules of any ESS; and
  - (b) survives the termination of the Trust or an ESS.

---

## 28 ANTI-MONEY LAUNDERING

28.1 Each party must take all action required by it to comply with the AML/CTF Requirements in connection with:

- (a) the participation of each Participant in a Plan;
- (b) performance by the party of its obligations under this Deed;
- (c) any Anti-Money Laundering and Counter-Terrorism Financing Program which the Trustee, the Company or the Plan Administrator has established for the purposes of Part 7 of the AML/CTF Act (**AML/CTF Program**).

28.2 Without limiting Clause 28.1 the Company is appointed by the Trustee as the Trustee's limited agent for the purpose of carrying out the Trustee's customer identification procedures (**CIP**) for the purposes of the AML/CTF Requirements or such other legislation as may be applicable. The Trustee also appoints the Company, to undertake any other activities required by the Trustee with respect to the Trustee's obligations under the AML/CTF Requirements. In doing so the Company must act in accordance with any directions or procedures specified by the Trustee from time to time.

28.3 Without limiting Clause 28.2, each party acknowledges and agrees that:

- (a) CIP will be undertaken in respect of each Participant by the Company or by the Plan Administrator as the agent of the Company (**Agent**);
- (b) if so requested by the Trustee, the Agent must re-identify any Participant in respect of whom CIP has been previously undertaken or provide additional documents or information that it has or might reasonably be able to obtain provided that the re-identification information or document is reasonably required by the Trustee for the purpose of meeting its obligations under the AML/CTF Requirements;
- (c) the Agent must maintain a copy of the record of the CIP undertaken and verified or re-identified, and any other document or information obtained under this Clause 28 (**Record**) for a period of not less than 7 years after the Participant ceased to be a Participant; and
- (d) the parties (including the Agent) must provide to the other party full and free access to, and copies of, the Records and any other information or documents to the extent that they are in its possession or otherwise readily available to it) reasonably required by the other to comply with their respective obligations under the AML/CTF Requirements (subject to any confidentiality, privacy or general trust obligations owed by it to any person in relation to whom the information or document relates).

28.4 The Company must provide to the Trustee within each 12 month period commencing on the commencement date written certification from a person authorised by the Board to do so, that the Agent has taken all action required by it under this Deed and the AML/CTF Program to comply with the AML/CTF Requirements.



## Schedule 1 - Direction

Date: [insert]

The Directors  
One Managed Investment Funds Limited  
Level 16, Governor Macquarie Tower  
1 Farrer Place, Sydney NSW 2000

Dear Directors

### Direction to [insert details]

This letter is a Direction for the purposes of clause 4.11 and clause 4.12 of the Retail Food Group Ltd Employee Share Trust Deed between Retail Food Group (ABN 31 106 840 082) (**Company**) and One Managed Investment Funds Limited ABN 47 117 400 987 (**Trustee**) dated [insert] 2024 (**Trust Deed**).

Unless otherwise defined, capitalised terms used in this Direction have the meaning given to them in the Trust Deed.

In our capacity as [Authorised Persons of the / Boards of the Company], we provide the following instruction to the Trustee:

- (a) [insert]; and
- (b) [insert],

(the **Instructions**).

Each Authorised Person / the Board confirm(s) for the Company / that:

1. this letter is a Direction given pursuant to the terms of the Trust Deed;
2. it will ensure that the Trustee is able to comply with this Direction and/or the transaction contemplated by this Direction, and where necessary provide further a Direction to the Plan Trustee to comply with the Direction; and
3. this Direction:
  - a. is binding on the Trustee;
  - b. does not breach the terms of any Plan Rules, the Constitution, or the 'employee share trust' requirements for the purposes of section 130-85(4) of purposes of section 130-85(4) of the Income Tax Assessment Act 1997 (Cth); and
  - c. is irrevocable unless a further Direction is provided to the Trustee.

Executed by [insert execution block]

## **Schedule 2 – Operational Guidelines**

1. The purpose of the Trust is to facilitate the acquisition and transfer of shares in the Company to Participants in ESSs operated by the Company.
2. This operation of this trust must satisfy the “sole activities” Trust for taxation purposes and similar provisions that apply when Part 7.12 of the Corporations Act applies to the Trust. This means the sole activities of the Trust are:
  - a. obtaining shares or rights in a Company.
  - b. ensuring that ESS interests in the Company that are beneficial interests in those shares or rights are provided under the ESS to employees, or to associates of employees, of
    - i. the Company, or
    - ii. a subsidiary of the Company, and
  - c. other activities that are merely incidental to these activities.
3. The trustee of the Trust may be remunerated by the Company but must not receive benefits from the Assets. It may recover expenses incurred in operating the trust.
4. The Trust may receive contributions from the Company and cannot return those contributions to the Company. Such contributions must be paid into a bank account operated by the Trust.
5. The contributions, any dividends received in respect of shares not held for a specific participant and any other income received by the Trust must be applied to purchase shares via market purchase or subscription to a new issue. Such purchases should not be unduly delayed after the funds are received by the Trust.
6. Care should be taken when accumulating shares (not yet allocated to Participants) in advance of rights being exercised to ensure that it can be demonstrated that the shares being accumulated are directly related to the number of rights expected to be exercised in the near terms (say 2 to 3 years). If this is not the case then there may be exposure to it being concluded that the sole activities test is not being observed.
7. The Trust trustee must not vote shares except when directed to do so by the Participants for whom the shares are held.
8. Dividends and franking credits received by the Trustee in respect of shares allocated to a participant are to be promptly passed on in full to the Participant.
9. Shares allocated to a Participant and subject to disposal restrictions shall be retained for the benefit of the Participant until the disposal restrictions cease to apply.
10. When disposal restrictions cease to apply the Trustee may distribute the shares to the Participant or hold the shares until the Participant requests that the shares be:
  - a. distributed to the Participant or
  - b. sold and the net sale proceeds distributed to the Participant.
11. Bonus issues shall be held by the Trustee subject to the same terms and conditions as the Shares to which the Bonus Shares entitlement arose.
12. Rights issues shall be dealt with as directed by the Participant except if the amount payable to exercise the rights is not paid to the Trustee then the Trustee will sell the rights, if it is able to do so and distribute the net sale proceeds to the Participant.

EXECUTED AS A DEED

Company

Executed by

**Retail Food Group Ltd ABN 31 106 840 082** in accordance with s127 of the Corporations Act:

DocuSigned by:  
*Peter George*  
17AF4CE31FC64FB...  
Signature of Director

Peter George  
Name of Director in full

DocuSigned by:  
*Anthony Mark Connors*  
A0106485F8E94F0...  
Signature of Secretary/other Director

Anthony Mark Connors  
Name of Secretary/other Director in full

Trustee

Executed by **One Managed Investment Funds Limited ABN 47 117 400 987** by its attorneys under power of attorney dated 1 December 2023, who certifies that he/she has not received notification of the revocation of the Power of Attorney dated, in the presence of:

DocuSigned by:  
*Michael Greenaway*  
B8465C3CD5684E7...  
Witness  
Michael Greenaway  
Name

DocuSigned by:  
*Sudamoy Hazra*  
27E7A2D7648246B...  
Signature of Attorney  
Sudamoy Hazra  
Director, Corporate Trust  
Name & Title

DocuSigned by:  
*Jerry Fang*  
D229A92A44C848D...  
Signature of Attorney  
Jerry Fang  
Manager, Corporate Trust  
Name & Title