

18 July 2024

EMPLOYEE LONG TERM VARIABLE REWARD PROGRAM

Retail Food Group Limited (**ASX:RFG**) has implemented a new framework to incentivise employees and better align employee remuneration with shareholder interests whilst ensuring RFG can compete for the calibre of talent required for success. The new framework includes:

- Implementation of the Retail Food Group Ltd Rights Plan Rules (**Plan Rules**) to govern the grant of performance and service based rights to eligible employees; and
- Establishment of the Retail Food Group Ltd Employee Share Trust (**Trust**) for the exclusive purpose of subscribing for, acquiring and holding RFG ordinary shares for the benefit of participants under the Company's performance and service based rights schemes.

Copies of the Plan Rules and Trust were released to the ASX on 18 July 2024 and are posted to the Company's website (www.rfg.com.au). One Managed Investment Funds Limited ABN 47 117 400 987 has been appointed trustee of the Trust.

Contemporaneous with implementation of the new framework, and pursuant to the Plan Rules, the Company has issued:

- 52,448,449 new performance rights to certain eligible senior managers on account of FY24 long-term variable remuneration. These rights vest subject to satisfaction of certain market-based performance hurdles determined by reference to growth in absolute Total Shareholder Return (**aTSR**) over the period 1 July 2023 to 30 June 2026; and
- 4,239,263 new service rights to certain eligible senior managers, each of which vest subject to satisfaction of certain non-market performance hurdles relating to each recipient's continuity of employment with RFG.

Participants will be eligible to receive one RFG ordinary share for each performance or service right that ultimately vests. Reference should be made to the Appendix 3Gs released to the ASX on 18 July 2024 for further information in connection with the performance and service rights noted above.

RFG's pre-existing Senior Manager Equity Incentive Plan Rules, released to the ASX on 26 August 2021, will continue to govern performance rights issued to eligible participants thereunder prior to 16 July 2024 until such time as those rights vest or lapse, following which those rules will be retired.

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

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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.

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