

Notice of Annual General Meeting 2024

COLLINS FOODS LIMITED ACN 151 420 781



Notice is given that Collins Foods Limited (the 'Company') will hold its 2024 Annual General Meeting at 9.30am (Brisbane time) on Friday, 30 August 2024.

Dear Shareholder

On behalf of the Board of Directors, we are pleased to provide the Notice of Annual General Meeting (**AGM**) for Collins Foods Limited (**Company**), a copy of which accompanies this letter.

The AGM will be held on Friday, 30 August 2024, commencing at 9.30am (Brisbane time) at the offices of Clayton Utz, Level 28, 71 Eagle Street, Brisbane, Queensland.

The Company recognises and respects the importance of the AGM to shareholders and will continue to allow shareholders to participate in the AGM online or in person this year. The online platform will include the facility for shareholders to ask questions in relation to the business of the meeting and to vote in real time at the meeting. These processes are set out in this notice of meeting.

The Directors encourage shareholders that are unable to attend the AGM in person to participate in the meeting via the online platform. Whilst shareholders will be able to vote online during the meeting, shareholders are encouraged to lodge a proxy ahead of the meeting, even if they are participating online or choose to attend in person. If you are unable to attend, please lodge your vote online at www.investorvote.com.au.

We invite shareholders to submit questions in advance of the meeting. Questions may be submitted by completing an online shareholder question form on the Company's website at www.collinsfoods.com/agm2024 or submitting an online question when voting online at www.investorvote.com.au. Questions relevant to the business of the meeting should be submitted five business days before the meeting, by 5.00pm (Brisbane time) on Friday, 23 August 2024.

How to participate in the AGM online

Shareholders can participate in the AGM using one of the following methods:

- a) from their computer, by entering the URL in their browser: <https://meetnow.global/MMHKMZ9>; or
- b) from their mobile device, by entering the URL in their browser: <https://meetnow.global/MMHKMZ9>.

The online platform will allow shareholders to view the meeting, vote and ask questions in real-time.

How to submit your vote in advance of the meeting

Proxy votes must be received by 9.30am (Brisbane time) on Wednesday, 28 August 2024 to be valid for the meeting.

Instructions on how to appoint a proxy are available on the online voting website, www.investorvote.com.au.

Your proxy may be appointed in a variety of ways as described in the notice of meeting under the heading 'Voting by Proxy'.

Please review the Collins Foods Limited website for the following documents:

- a link from the 'Shareholder Services' page to our share registry to register your email address in order to receive all shareholder information and to obtain standard shareholder forms, including a direct dividend advice, a change of address form and a request to consolidate holdings;
- the Collins Foods Limited Annual Report 2024 and Notice of Meeting 2024; and
- copies of news releases and financial presentations.

Shareholders are encouraged to check the Company's website regularly at www.collinsfoods.com/agm2024 and ASX for any updates in relation to the AGM.

We look forward to continuing to engage with shareholders at the AGM.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Robert Kaye', with a horizontal line underneath.

Robert Kaye SC
Chair

26 July 2024

Notice is given that Collins Foods Limited (the ‘Company’) will hold its 2024 Annual General Meeting at 9.30am (Brisbane time) on Friday, 30 August 2024.

BUSINESS

1. Financial and Other Reports

To receive and consider the Financial Report, Directors’ Report and Auditor’s Report of the Company and its controlled entities for the financial period ended 28 April 2024.

2. Election of Director — Nigel Clark

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

“To elect as a Director of the Company Nigel Clark who was appointed as a Director by the Board on 1 September 2023.”

3. Re-election of Director — Robert Kaye SC

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

“To re-elect as a Director of the Company Robert Kaye SC who, being a Director of the Company, retires and being eligible, offers himself for re-election.”

4. Increase in the maximum aggregate annual remuneration of Non-executive Directors

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

“That, for the purpose of ASX Listing Rule 10.17, clause 50 of the Company’s Constitution and all other purposes, the maximum aggregate annual remuneration that may be paid by the Company as remuneration for the services of the Company’s Non-executive Directors be increased by \$300,000 from \$1,200,000 to \$1,500,000 with effect on and from 2 September 2024.”

5. Adoption of Remuneration Report

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

“That the Remuneration Report (which forms part of the Directors’ Report) in respect of the period ended 28 April 2024 be adopted.”

Note: This resolution is advisory only and does not bind the Directors or the Company.

VOTING EXCLUSIONS

Item 4 (Increase in the maximum aggregate annual remuneration of Non-executive Directors)

The Company will disregard any votes cast in favour of Item 4 by or on behalf of any Director of the Company or any of their Associates, unless the vote is cast by:

- a person acting 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
- the Chair 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
- 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.

The Company will also disregard any votes cast on Item 4 as a proxy by any member of Key Management Personnel or any Closely Related Party of such a member, unless the vote is cast by a person as proxy for a person who is entitled to vote on the resolution:

- in accordance with directions on the proxy form to vote on the resolution in that way; or
- by the Chair in accordance with an express authorisation to vote on the resolution as the Chair decides.

Item 5 (Adoption of Remuneration Report)

The Company will disregard any votes cast in favour of Item 5:

- by or on behalf of any member of Key Management Personnel whose remuneration details are included in the Remuneration Report or any Closely Related Party of such a member; or
- as a proxy by any member of Key Management Personnel or any Closely Related Party of such a member,

unless the vote is cast by a person as proxy for a person who is entitled to vote on the resolution:

- in accordance with directions on the proxy form to vote on the resolution in that way; or
- by the Chair in accordance with an express authorisation to vote on the resolution as the Chair decides.

Please refer to the ‘**Undirected and Directed Proxies — Items 4 and 5**’ section of the Explanatory Notes for important information about the appointment of proxies in relation to Items 4 and 5.

ADDITIONAL INFORMATION

The Explanatory Notes and Voting Notes sections of this Notice of Meeting provide further information on each of the items of business and voting entitlements and methods.

By Order of the Board



Chris Bertuch
Group General Counsel & Company
Secretary (interim)

Dated: 26 July 2024

EXPLANATORY NOTES

The following Explanatory Notes have been prepared for the information of shareholders in relation to the business to be conducted at the Company's 2024 Annual General Meeting.

The purpose of these Explanatory Notes is to provide shareholders with information they reasonably require in order to decide how to vote upon the resolutions. The Board recommends that shareholders read these Explanatory Notes before determining how to vote on a resolution.

Item 1 — Financial and Other Reports

The Financial Report, Directors' Report and Auditor's report for the Company for the financial period ended 28 April 2024 will be tabled at the meeting.

There is no requirement for shareholders to approve these reports. The Chair of the meeting will, however, allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the reports and management of the Company at the meeting.

Shareholders will also be given a reasonable opportunity to ask a representative of the Company's auditor, PricewaterhouseCoopers (PwC), questions relevant to:

- a) the conduct of the audit;
- b) the preparation and content of the auditor's report;
- c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d) the independence of the auditor in relation to the conduct of the audit.

As a shareholder, you may submit a written question to the auditor prior to the meeting provided that the question relates to:

- the content of the auditor's report; or
- the conduct of the audit.

Shareholders can submit their questions to the auditor in advance of the meeting in a number of ways:

- by completing an online shareholder question form on the Company's website at www.collinsfoods.com/agm2024; or
- by submitting an online question when voting online prior to the meeting at www.investorvote.com.au.

To be considered in advance of the meeting, the written questions must be received not later than five business days prior to the meeting (by 5.00pm (Brisbane time) on Friday, 23 August 2024).

The Annual Report is available on the Company's website: <https://www.collinsfoods.com/>

Item 2 — Election of Director — Nigel Clark

Nigel Clark was appointed as a Director by the Board effective 1 September 2023.

ASX Listing Rule 14.4 and the Company's Constitution requires that a Director appointed by the Board must retire at the next annual general meeting occurring after that appointment and is eligible for election at that meeting.

Accordingly, Nigel Clark retires from office and offers himself for election as a Director.

Nigel Clark Independent Non-Executive Director Member of Audit and Risk Committee

A qualified lawyer in both Australia and the UK, Mr Clark has spent more than 20 years advising on cross border finance, restructuring and mergers and acquisitions. He started his career as a solicitor in the City of London and was an associate and partner with Minter Ellison in Sydney, London, Beijing and Hong Kong.

More recently, Mr Clark has built and led new professional services businesses. He co-founded and managed Peregrine Law in the UK, which was acquired by Nexa in January 2020.

Board Recommendation

The Board (with Nigel Clark abstaining) recommends that shareholders vote in favour of the election of Nigel Clark.

The Chair of the meeting intends to vote all available proxies in favour of the election of Nigel Clark.

Item 3 — Re-election of Director — Robert Kaye SC

The Constitution and the Listing Rules require that Directors must not hold office for more than three years without re-election (rotation requirements).

The Constitution further requires that one Director (excluding Directors appointed by the Board during the year) must retire at each annual general meeting and that the retiring Director may offer themselves for re-election at that annual general meeting.

Accordingly, Robert Kaye SC retires from office and offers himself for re-election.

Robert Kaye SC
Independent Non-Executive Director
Board Chair
Member of Audit and Risk Committee and People, Culture and Nominations Committee

Robert Kaye SC is a barrister, mediator and professional Non-executive Director. Recognised for his strategic and commercially focused advice, Robert has acted for various commercial enterprises — both public and private — across media, retail, FMCG, property development, mining and engineering sectors.

Drawing on his experience as a senior member of the New South Wales Bar, including serving on the Professional Conduct Committee and Equal Opportunity Committee, Robert has a strong emphasis on Board governance and is well versed in Board processes.

Robert has significant cross-border experience, including corporate restructuring and M&A across North America, Europe, Asia, and the Australia and New Zealand region.

In addition to his role as Non-executive Chairman of Collins Foods Limited (appointed as a Non-executive Director in 2014 and as Chair in 2015), Robert is an independent Non-executive Director of Magontec Limited and FAR Limited.

He was formerly Non-executive Chairman of Spicers Limited and Non-executive Director of Electro Optic Systems Holdings Limited, UGL Limited and HT&E Limited and the Chairman of the Macular Disease Foundation Australia.

Board Recommendation

The Board (with Robert Kaye SC abstaining) recommends that shareholders vote in favour of the re-election of Robert Kaye SC.

The Chair of the meeting intends to vote all available proxies in favour of the re-election of Robert Kaye SC.

Item 4 — Increase in the maximum aggregate annual remuneration of Non-executive Directors

ASX Listing Rule 10.17 provides that a listed entity must not increase the total aggregate amount of directors' fees payable to all of its Non-executive Directors, without shareholder approval.

Clause 50 of the Company's Constitution also provides that the Company may pay or provide to the Non-executive Directors an amount or value determined by the Board, which does not in any financial year exceed in aggregate the amount last determined by the Company in general meeting.

Shareholders last approved an increase to the maximum aggregate sum per annum available to be paid to all Non-executive Directors in 2019 from \$900,000 to \$1,200,000.

Pursuant to ASX Listing Rule 10.17, shareholder approval is being sought to increase the maximum aggregate sum per annum available to be paid to Non-executive Directors by \$300,000, from \$1,200,000 to \$1,500,000.

The Company does not intend to fully utilise the increase in the near future.

The following matters were considered in determining the proposed increase:

- ongoing flexibility required to modify the Board's composition, where the Board determines it is appropriate to make additional appointments;
- the increase in the Non-executive Director fee pool will provide flexibility to adjust fees in accordance with market benchmarks; and
- the increase in the number of Board and Committee commitments, as a result of domestic and international expansion of the Company's business operations.

The fees payable to Non-executive Directors are reviewed periodically by the People, Culture and Nominations Committee. Details of the current remuneration of each Non-executive Director are set out in the Remuneration Report.

There have been no securities issued to Non-executive Directors of the Company in the past three years, pursuant to the LTIP or otherwise with shareholder approval under ASX Listing Rules 10.11 or 10.14. Non-executive Directors are not eligible to participate in the LTIP.

If Item 4 is approved, the remuneration pool of Non-executive Directors will increase to \$1,500,000.

If Item 4 is not approved, the remuneration pool of Non-executive Directors will remain at \$1,200,000 and the Board will not have the flexibility described above, and the fees payable to any future Non-executive Director appointments will need to be assessed within the current remuneration pool.

The proposed increase to Non-executive Director remuneration does not impact upon the remuneration of executive directors.

Board Recommendation

As each of the Directors has a personal interest in their own remuneration from the Company, the Board does not make a recommendation to shareholders in relation to Item 4.

The Chair of the meeting intends to vote all available proxies in favour of the increase in the maximum aggregate annual remuneration of Non-executive Directors.

Item 5 — Adoption of Remuneration Report

The Corporations Act requires that where a resolution requires the Remuneration Report to be adopted, it must be put to vote at the Company's Annual General Meeting.

The Remuneration Report for the financial period ended 28 April 2024 is set out on pages 10 to 24 of the financial report for the period ended 28 April 2024 released on 25 June 2024, which can be found on the Company's website: <https://www.collinsfoods.com/>.

The Remuneration Report outlines the remuneration framework and remuneration arrangements in place for Directors and Key Management Personnel of the Company and its controlled entities, detailing:

- the principles and objectives underlying the remuneration framework;
- specified details of the components of Directors' and senior executives' remuneration, including performance conditions; and
- the relationship between remuneration structures and Company performance.

It is noted that the shareholder vote on the Remuneration Report is advisory only and does not bind the Directors or the Company.

The resolution to approve the remuneration report at the Company's 2023 Annual General Meeting was passed by a poll (with 99.60% of votes cast in favour of the Remuneration Report).

The Corporations Act provides for a 'two strikes rule' in relation to voting on the Remuneration Report.

In summary, the rule gives shareholders the opportunity to require a general meeting to be held to re-elect the Board if the Remuneration Report receives two 'strikes' (a strike occurs when at least 25% of the votes cast on the resolution are against adoption) at two consecutive annual general meetings.

Following consideration of the Remuneration Report, the Chair will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board recommends that shareholders vote in favour of adopting the Remuneration Report.

The Chair of the meeting intends to vote all available proxies in favour of the adoption of the Remuneration Report.

VOTING NOTES

Voting Entitlement

The Company has determined that, for the purpose of voting at the Annual General Meeting, all Shares will be taken to be held by those persons recorded in the Company's register of members as at 7.00pm (Sydney time) on 28 August 2024.

Participating in the Meeting online

The Directors encourage shareholders to participate in the meeting via the Computershare online meeting platform. Whilst shareholders will be able to vote on the resolutions online during the meeting in real time, shareholders are encouraged to lodge a proxy ahead of the meeting, even if they are participating online. If you are unable to attend, please lodge your vote online at www.investorvote.com.au.

Shareholders participating in the meeting using the Computershare online platform will be able to vote between the commencement of the meeting and the closure of voting as announced by the Chair during the meeting.

By participating in the meeting online you will be able to:

- hear the meeting and view meeting slides;
- submit questions at the appropriate time whilst the meeting is in progress; and
- vote during the meeting.

Instructions on how to log on to ask questions during the meeting are outlined below and available on the Company's website at www.collinsfoods.com/agm2024. Please note, only shareholders may ask questions online and only once they have been verified. It may not be possible to respond to all questions raised during the meeting. Shareholders are therefore encouraged to lodge questions prior to the AGM, as outlined on page 1.

If you choose to participate in the meeting online, registration will open at 8.30am (Brisbane time) on Friday, 30 August 2024.

To participate in the meeting online, you can log in to the meeting in the following ways:

- a) from your computer, by entering the URL in your browser: <https://meetnow.global/MMHKMZ9>; or
- b) from your mobile device, by entering the URL in your browser: <https://meetnow.global/MMHKMZ9>.

Once you have selected one of the options above, shareholders will need the following information to participate in the AGM in real-time:

1. Your username, which is your SRN/HIN; and
2. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the Online Meeting Guide (link below) for their password details.

Further information regarding participating in the AGM online, including browser requirements, is detailed in the AGM Online Meeting Guide available on the Company's website: www.collinsfoods.com/agm2024

Voting by Proxy

If you are entitled to attend and vote at the meeting, you can appoint a proxy to attend and vote on your behalf. A proxy need not be a shareholder of the Company and may be an individual or a body corporate. A personalised proxy form is enclosed with this Notice of Meeting.

If you are entitled to cast two or more votes, you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If you do not specify a proportion or number, each proxy may exercise half of the votes. If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each item by marking the appropriate boxes on the proxy form.

Shareholders are encouraged to notify an appointed proxy of their appointment to enable them to participate in the meeting online and to exercise your voting instructions. Appointed proxies will need to contact the Company's share registry, Computershare Investor Services to obtain a username and password to vote online. Further details are available in the online meeting guide available at www.collinsfoods.com/agsm2024.

If you do not specify a proxy in your completed proxy form or if the person you appoint does not participate in the AGM, the Chair of the meeting will be taken to be your proxy by default.

In accordance with the Corporations Act, any directed proxies that are not voted as directed on a poll at the meeting will automatically default to the Chair of the meeting, who is required to vote proxies as directed.

LODGEMENT OF PROXY FORMS

Completed proxy forms can be lodged:

- **Online** — at Computershare Investor Services website: www.investorvote.com.au. Please note that you will be taken to have signed your proxy form if you lodge your votes via the registry's website.
- **By Mail** — Collins Foods Limited
c/- Computershare Investor Services Pty Ltd
GPO Box 242 Melbourne Vic 3001
- **By Facsimile** — 1800 783 447 (within Australia)
or +61 3 9473 2555 (outside Australia)

Online lodgement of proxy forms

Shareholders who elected to receive their notice of meeting and proxy form electronically or have provided the Company with their email address will have received an email with a link to the Computershare website.

You will need a specific six digit Control Number to vote online. This number is located on the front of your letter.

In order to take effect, your completed proxy form (and any necessary supporting documentation) must be received by Computershare Investor Services no later than 9.30am (Brisbane time) on 28 August 2024, being 48 hours before the commencement of the meeting.

If the proxy form is signed by an attorney, the original power of attorney under which the proxy form was signed (or a certified copy) must also be received by Computershare Investor Services by 9.30am (Brisbane time) on 28 August 2024.

You can arrange to receive shareholder information electronically by contacting Computershare on 1300 458 215 (within Australia) or +61 3 9415 4245 (outside Australia) or at www.computershare.com.au (Investor Centre).

Undirected and Directed Proxies — Items 4 and 5

The Corporations Act places certain restrictions on the ability of Key Management Personnel (including the Chair of the Meeting) and their Closely Related Parties to vote as proxy for another shareholder on Item 4 (Increase in the maximum aggregate annual remuneration of Non-executive Directors) and Item 5 (Remuneration Report).

To ensure that your votes are counted when appointing a proxy who is a member of Key Management Personnel or a Closely Related Party of such a member, you are encouraged to direct your proxy as to how to vote on Items 4 and 5 by indicating your preference by completing any of the 'For', 'Against' or 'Abstain' boxes on the proxy form.

The Chair intends to vote all undirected proxies in favour of Items 4 and 5

If you appoint the Chair of the Meeting as your proxy but you do not direct the Chair how to vote in respect of Items 4 and 5 you will be authorising and directing the Chair to vote in favour of Items 4 and 5, and the Chair will vote in this way, even though Items 4 and 5 are connected with the remuneration of Key Management Personnel.

ALL RESOLUTIONS WILL BE BY POLL

The Chair intends to call a poll on each of the resolutions set out in this Notice of Meeting.

FORMAL LOCATION

The formal location of the meeting will be at the offices of Clayton Utz, Level 28, 71 Eagle Street, Brisbane, Queensland. However, as outlined above, shareholders are invited and encouraged to participate in the meeting via the online platform or by lodging a proxy ahead of the meeting.

TECHNICAL DIFFICULTIES

Technical difficulties may arise during the course of the AGM. The Chair has discretion as to whether and how the meeting should proceed if a technical difficulty arises. In exercising this 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 the Chair 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 9.30 am (Brisbane time) on Wednesday, 28 August 2024 even if they plan to attend online.

GLOSSARY OF TERMS

Annual Report	The annual report of the Company for the financial period ended 28 April 2024.
Associates	The meaning given in the Listing Rules.
ASX	ASX Limited ACN 008 624 691 or the securities exchange operated by it, as the context requires.
Board	The board of Directors of the Company.
Chair	The person appointed to chair the Meeting.
Closely Related Party	of a member of Key Management Personnel means (as defined in the Corporations Act): a) a spouse or child of the member. b) a child of the member's spouse. c) a dependent 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. e) a company that the member controls; or f) a person described as such by the Corporations Regulations 2001 (Cth).
Company	Collins Foods Limited ACN 151 420 781.
Constitution	The constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Directors	The directors of the Company from time to time (each a Director).
Directors' Report	The section of the Annual Report entitled 'Directors' Report'.
Key Management Personnel	A person having authority and responsibility for planning, directing and controlling the activities of the Company and its subsidiaries, directly or indirectly, including any Director (whether executive or otherwise) of the Company or any of its subsidiaries.
Listing Rules	The official listing rules of ASX.
Remuneration Report	The section of the Directors' Report entitled 'Remuneration Report', dealing with remuneration of Directors and Key Management Personnel.
Shares	Fully paid ordinary shares in the capital of the Company (each a Share).

