Deed of Company Arrangement

Tasfoods Limited ACN 084 800 902 (Administrators Appointed)

and

Nichols Poultry Pty Ltd ACN 092 929 890 (Administrators Appointed)

and

Nichols Hatchery Pty Ltd ACN 671 683 284 (Administrators Appointed)

and

RAMP Tasmania Poultry Pty Ltd ACN 698 304 531 and/or nominee

and

Timothy David Mableson, David Alexander Hardy & Sarah Emily Seeckts, in their capacity as joint and several Administrators for Tasfoods Limited ACN 084 800 902 (Administrators Appointed), Nichols Poultry Pty Ltd ACN 092 929 890 (Administrators Appointed) and Nichols Hatchery Pty Ltd ACN 671 683 284 (Administrators Appointed)

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Deed of Company Arrangement

Date

Parties

Tasfoods Limited ACN 084 800 902 (Administrators Appointed)

c/- KPMG, Level 7, 151 Pirie Street Adelaide 5000, South Australia

and

Nichols Poultry Pty Ltd ACN 092 929 890 (Administrators Appointed)

c/- KPMG, Level 7, 151 Pirie Street Adelaide 5000, South Australia

and

Nichols Hatchery Pty Ltd ACN 671 683 284 (Administrators Appointed)

c/- KPMG, Level 7, 151 Pirie Street Adelaide 5000, South Australia

(**TasFoods Group**)

RAMP Tasmania Poultry Pty Ltd ACN 698 304 531 and/or nominee

c/- YBG Accountants 552 Victoria Street North Melbourne 3051, Victoria

(**Proponent**)

Timothy David Mableson, David Alexander Hardy & Sarah Emily Seeckts

of KPMG, Level 7, 151 Pirie Street Adelaide 5000, South Australia

(**Administrators**)

Recitals

A. On 11 March 2026, TasFoods Group resolved to appoint the Administrators as its joint and several Voluntary Administrators pursuant to the Act.

B. At the Meeting of Creditors held on 29 May 2026, it was resolved that TasFoods Group enter into a Deed of Company Arrangement in accordance with the terms of the proposal made by the Proponent.

C. Pursuant to section 444A(3) of the Act, the Administrators have prepared this instrument setting out the terms of the proposal made by the Proponent.

D. The Deed Administrators are Registered Liquidators and have consented to act as the joint and several Administrators of this deed.

This deed witnesses that in consideration of, among other things, the mutual promises contained in this deed the parties agree as follows:

1. Defined terms and interpretation clauses

1.1 Definitions

In this deed:

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

Administration means the administration of TasFoods Group pursuant to Part 5.3A of the Act.

Administration Account means any bank account or other account operated by the Administrators during the Administration or held in the name of TasFoods Group entities at any time during the Administration.

Administrators means Timothy David Mableson, David Alexander Hardy and Sarah Emily Seeckts, in their capacity as joint and several Administrators for TasFoods Group.

Administrators' Liabilities means any liabilities, debts, costs, fees, charges, disbursements, and expenses of the Administrators, incurred in connection with or arising out of the Administration of TasFoods Group pursuant to the Administrators' appointment as voluntary administrators of TasFoods Group, including but not limited to any Claim made on the Administrators by any person arising out of the appointment of the Administrators without limitation, all legal costs incurred by the Administrators, but does not include the Administrators' Remuneration Entitlement.

Administrators' Remuneration Entitlement means the Remuneration of the Administrators, being an amount not exceeding the amount approved, for the period from the Appointment Date until the Commencement Date.

Admitted Claim means a Creditor Claim against TasFoods Group that is admitted to proof by the Deed Administrators.

Anthony Hall means Research Corporation Pty Ltd as trustee for the Anthony Hall Family Trust (ABN 21515015075).

Anthony Hall Security means:

(a) ALL PAAP with exception registered on the PPSR against Nichols Poultry and numbered 202505220060054;

(b) ALL PAAP with exception registered on the PPSR against Tasfoods and numbered 202505220059543; and

(c) caveat lodged over the Land by Anthony Hall with registered dealing number N265971.

Appointment Date means 11 March 2026, being the date of appointment of the Administrators to TasFoods Group.

ASIC means the Australian Securities and Investments Commission.

Authorisations and Licences means the authorisations and licences held by TasFoods Group listed in Schedule 1 to this deed.

Business means any business carried on jointly or solely by TasFoods Group (whether prior to or after the Appointment Date or the Commencement Date) and includes the Poultry Business and the Pet Food Business.

Business Day means any day except a Saturday or a Sunday or public holiday in the state of Tasmania.

Business Records means all documents in the possession of, or under the custody or control of TasFoods Group, which relate to the Business, including customer lists of TasFoods Group.

Claim means all claims (whether present or future, certain or contingent, ascertained or sounding only in damages) expenses, environmental liability, tax, duty, liability, loss, obligation, suit, action, demand, cause of action, prayer for relief, proceeding, judgment, whether direct or indirect, consequential, incidental or economic, known or unknown, liquidated or unliquidated.

Committee of Inspection means the committee of inspection in respect of Nichols Poultry appointed by Creditors at the first meeting of Creditors on 23 March 2026.

Commencement Date means the date of this deed.

Completion means completion, satisfaction or waiver of all of the Conditions Precedent in clause 8.1 of this deed, and completion of the implementation steps included in clause 10 of this deed.

Completion Date means two Business Days after all of the Conditions Precedent in clause 8.1 of this deed have been satisfied, or waived in accordance with clause 9.2 this deed.

Conditions Precedent means the conditions set out in clause 8.1. of this deed.

Continuing Leases means the leases listed in Schedule 2 to this deed.

Creditor means a person who has a Creditor Claim against TasFoods Group.

Creditor Claim means a Claim by a Creditor against TasFoods Group, that arises from circumstances which existed prior to the Appointment Date and excludes inter-company TasFoods Group Claims.

Customer Contracts means the customer contracts listed in Schedule 3 to this deed.

Deed Administrators means Timothy David Mableson, David Alexander Hardy & Sarah Emily Seeckts, in their capacity as joint and several Deed Administrators for TasFoods Group.

Deed Administrators' Liabilities means any liabilities, debts, costs, fees, charges, disbursements, and expenses of the Deed Administrators, incurred in connection with or arising out of the deed administration of TasFoods Group pursuant to the Deed Administrators' appointment as deed administrators of TasFoods Group, including but not limited to any Claim made on the Deed Administrators by any person arising out of the appointment of the Deed Administrators without limitation, all legal costs incurred by the Deed Administrators, but does not include the Deed Administrators' Remuneration Entitlement.

Deed Administrators' Remuneration Entitlement means the Remuneration of the Deed Administrators, being an amount not exceeding the amount approved, for the period from the Commencement Date until the date of Deed Completion.

Deed Completion occurs when the terms of this deed have been effectuated and the Deed Administrators execute a notice of termination of this deed in accordance with section 445FA of the Act.

Deed Fund means the fund referred to in clause 17.2 of this deed.

Deed Fund Account means a bank account established by the Deed Administrators for the purpose of holding funds of the Deed Fund.

Deed of Company Arrangement means this deed executed by the Proponent, TasFoods Group and the Deed Administrators in accordance with Part 5.3A of the Act.

Employee means a person employed by TasFoods Group at the Appointment Date.

Employee Priority Claim means a Claim by an Employee, other than Excluded Superannuation Debt, that would be entitled to be paid in priority to the payment of the other Claims under sections 556, 560 and 561 of the Act if TasFoods Group was taken to have been liquidated on the Appointment Date.

Enforcement Process in relation to Property, means:

(a) execution against that Property; or

(b) any other enforcement process in relation to that Property that involves a court or a Sheriff.

Excluded Superannuation Debt means for the purposes of section 444DB of the Act, a debt which the Deed Administrators have determined is not admissible to proof as a Claim against the Deed Fund.

Final Dividend means the last dividend payment to be made by the Deed Administrators to any Creditor under this deed.

Finished Goods means deboned or whole packaged birds in existence on Friday, 29 May 2026 ready for dispatch and due for delivery in the week commencing Monday, 1 June 2026.

Grower Contracts means the contracts listed in Schedule 4 to this deed.

GST means a tax, duty, levy, charge or deduction, imposed by GST Law, and any related interest, penalties, fines or other charges.

GST Law means *A New Tax System (Goods and Services Tax) Act 1999* (Cth.) or any other act imposing a good and services tax in Australia.

Guarantee and Indemnity means a guarantee and indemnity in the amount of $500,000.00 supported by security, to be provided by the Proponent in respect of any trading losses or unpaid liabilities incurred by TasFoods Group during the period of the Implementation Licence or any costs associated with the Section 444GA Application (including the Independent Expert Report) in excess of the Non-Refundable Deposit.

Implementation Licence means the licence dated on or around the date of this deed between the Deed Administrators, TasFoods Group (as licensors) and the Proponent (as licensee) granting the Proponent with a licence to:

(a) occupy the Premises;

(b) use the Property; and

(c) carry on the Business at the Premises in substantially the same manner as the Business was being conducted immediately prior to the Commencement Date.

Independent Expert Report means the independent expert report to be procured by the Deed Administrators in accordance with ASIC Regulatory Guide 111 for the purpose of clause 6.1 of this deed.

Insolvency Practice Rules means *Insolvency Practice Rules (Corporations) 2016*.

Insolvency Practice Schedule means the *Insolvency Practice Schedule (Corporations)* set out in Schedule 2 of the Act.

Land means the land described in certificate of title volume 171687 folio 1 and known as 'Poultry Farm' 380 Chapel Road Sassafras TAS registered with the Land Titles Office of Tasmania.

Meeting of Creditors means the meeting of Creditors held on 29 May 2026 pursuant to section 439A of the Act.

Member has the meaning given in section 231 of the Act.

NAB means National Australia Bank Limited.

NAB Asset Finance means:

(a) Master Asset Finance Agreement ML 2988972 dated 15 October 2024 between Nichols Poultry and NAB;

(b) Loan Schedule and Goods Mortgage Contract Number 853233076 granted by Nichols Poultry to NAB in respect of MITSUBISHI FG4ONT-C (V.I.N I Chassis No: CF4000033 Engine No: TB45136665, Registration No. K 86 HS), registered on the PPSR and numbered 202512090076130;

(c) Loan Schedule and Goods Mortgage Contract Number 777769767 granted by Nichols Poultry to NAB in respect of 2025 A.I.M FBT-1000-760 Forward Bin Tipper, registered on the PPSR and numbered 202502280105770;

(d) Loan Schedule and Goods Mortgage Contract Number 305765143 granted by Nichols Poultry to NAB in respect of 2024 Degree Up and Over Conveyor, registered on the PPSR and numbered 202412120080621;

(e) Loan Schedule and Goods Mortgage Contract Number 307706139 granted by Nichols Poultry to NAB in respect of 2025 Refrigerator Bitzer Drive registered on the PPSR and numbered 202504140084144.

NAB GSAs means:

(a) General security agreement dated 29 February 2024 between Nichols Hatchery and NAB, registered on the PPSR, registration number 202403060040397;

(b) General security agreement dated 29 February 2024 between Nichols Poultry and NAB, registered on the PPSR, registration number 202403060039254; and

(c) General security agreement dated 1 March 2024 between Tasfoods and NAB, registered on the PPSR, registration number 202403060042292.

NAB Guarantees and Indemnities means:

(a) Guarantee and Indemnity dated 17 December 2025 given by Nichols Hatchery and Nichols Poultry in favour of NAB in respect of the indebtedness of Tasfoods to the principal sum of $1,400,000 plus other amounts including interest and costs;

(b) Guarantee and Indemnity dated 17 December 2025 given by Nichols Poultry and Tasfoods in favour of NAB in respect of the indebtedness of Nichols Hatchery, limited to the principal sum of $800,000 plus other amounts including interest and costs; and

(c) Guarantee and Indemnity dated 17 December 2025 given by Nichols Hatchery and Tasfoods in favour of the Financier in respect of the indebtedness of Nichols Poultry, limited to the principal sum of $1,500,000 plus other amounts including interest and costs.

NAB Mortgage means:

(a) Real property mortgage granted by Nichols Poultry to NAB over the Land with registered dealing number E377653.

NAB Security means:

(a) The NAB Asset Finance;

(b) the NAB GSAs;

(c) the NAB Guarantees and Indemnities; and

(d) the NAB Mortgage.

New Directors means the proposed new directors of TasFoods Group nominated by the Proponent to the Deed Administrators.

New Shareholder means the Proponent or another person(s) or entity(ies) notified by the Proponent to the Administrators or Deed Administrators no later than the Commencement Date.

Nichols Hatchery means Nichols Hatchery Pty Ltd ACN 671 683 284 (Administrators Appointed).

Nichols Poultry means Nichols Poultry Pty Ltd ACN 092 929 890 (Administrators Appointed).

Non-Refundable Deposit means $300,000.00 to be paid by the Proponent to an account nominated by the Deed Administrators for the purpose of funding the s444GA Application. The parties to this deed agree the Non-Refundable Deposit will not be refunded in the event the Conditions Precedent in clause 8.1 of this deed are not met.

Officer has the meaning given in section 9 of the Act.

Pet Food Business means the pet food and pet nutrition manufacturing and distribution business carried on by the TasFoods Group at any Premises on or from which the TasFoods Group operates at the Commencement Date.

Poultry Business means the poultry breeding, hatching, growing, processing and distribution business carried on by the TasFoods Group at any Premises on or from which the TasFoods Group operates at the Commencement Date.

PPSA means the *Personal Property Securities Act 2009* (Cth).

PPSR has the meaning given to the term 'register' under section 10 of the PPSA.

Pre-Commencement Date Debtors means all amounts owing to TasFoods Group by third parties, which relate to services performed, or supplies made by TasFoods Group (whether pre or post Appointment Date) up to the Commencement Date.

Pre-Commencement Date Unbilled Revenue means the amount of unbilled revenue for birds delivered prior to the Commencement Date which is either classified as:

(a) Work-In-Progress; or

(b) Finished Goods.

Premises means the building located on the Land, and the buildings the subject of the Continuing Leases.

Property means any legal or equitable estate or interest (whether present or future and whether vested or contingent) in real or personal property of any description, including a chose in action and any other intangible asset of TasFoods Group.

Proponent means RAMP Tasmania Poultry Pty Ltd ACN 698 304 531 and/or nominee.

Proponent Contribution means $6,500,000.00 to be paid by the Proponent to an account nominated by the Deed Administrators in accordance with clause 18 of this deed and is comprised of the following:

(a) Non-Refundable Deposit; and

(b) Proponent Contribution Balance.

Proponent Contribution Balance means $6,200,000.00 to be paid by the Proponent to an account nominated by the Deed Administrators in accordance with clause 18.1(b) of this deed . The parties to this deed agree the Proponent Contribution Balance will be:

(a) refunded to the Proponent in the event the Conditions Precedent in clause 8.1 of this deed of this deed are not met; or

(b) paid to the Deed Fund in the event of Completion.

Purchase Order means any written and signed document used in the Business, to purchase goods and services from a third party.

Recipient means a person who receives a Taxable Supply.

Ridley means Ridley Agriproducts Pty Ltd (ACN 006544145).

Ridley Security means the caveat lodged over the Land by Ridley with registered dealing number N257573.

Regulations means the *Corporations Regulations 2001* (Cth).

Related Body Corporate has the meaning given to it by section 50 of the Act.

Remuneration means the remuneration of:

(a) the Administrators (including their partners and staff) for acting as administrators of TasFoods Group pursuant to Part 5.3A of the Act; and

(b) the Deed Administrators (including their partners and staff) for acting as the deed administrators of this deed.

Section 444GA Application means an application to the Court by the Deed Administrators seeking leave of the Court pursuant to section 444GA(1)(b) of the Act for the transfer of the Shares to the New Shareholder free of any encumbrances or Security Interests.

Section 444GA Order means an order of the Court granting the leave sought in the Section 444GA Application.

Secured Creditor means any Creditor with a Security Interest as at the Appointment Date, to the extent that the value of the Security Interest is equal to or greater than the amount of that Creditor's Claim but excludes any and all Creditors who have released their security or debt prior to the Commencement Date.

Security Interest means any mortgage, chattel mortgage, pledge, lien, charge, agreement, set-off, or assignment which secures the payment of any liability including any security interest for the purposes of the PPSA.

Security Releases means an executed and binding deed of release, and undertaking to amend the PPSR, and / or discharge of mortgage, from each of NAB and Anthony Hall which releases all of the property secured by the NAB Security and the Anthony Hall Security (as applicable) and which is effective from the Completion Date.

Shares means 100% of the capital on issue in Tasfoods.

Sunset Date means 31 August 2026, or such other date as agreed by the parties to this deed in writing.

Superannuation Contribution has the same meaning as in section 556 of the Act.

Superannuation Guarantee Charge has the same meaning as in section 9 of the Act.

Supplier means a person who makes a Taxable Supply.

Tasfoods means Tasfoods Limited ACN 084 800 902 (Administrators Appointed).

TasFoods Group means:

(a) Tasfoods;

(b) Nichols Poultry; and

(c) Nichols Hatchery.

Taxable Supply means a taxable supply (within the meaning of GST Law) made pursuant to or in connection with this deed.

Termination Meeting means a meeting of the nature described in section 445E of the Act.

Work-In-Progress means dressed weight whole birds which are intended to be de-boned in the week commencing Monday, 1 June 2026 sitting in approximate 400kg bins.

1.2 Interpretation

In this deed unless a contrary intention is expressed:

(a) the singular includes the plural and the plural includes the singular;

(b) a gender includes all other genders;

(c) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;

(d) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novation of that document;

(e) a reference to '$', 'A$', 'AUD', 'dollars' or 'Dollars' is a reference to the lawful currency of the Commonwealth of Australia;

(f) a term that binds or benefits two or more parties binds or benefits them jointly and severally;

(g) headings and italicised, highlighted or bold type are for ease of reference and do not affect the interpretation of this deed;

(h) other parts of speech and grammatical forms of a word or phrase defined in this deed have a corresponding meaning;

(i) a reference to a 'person' includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any Government agency (whether or not having a separate legal personality);

(j) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause implies that performance of part of an obligation constitutes performance of the obligation;

(k) a reference to a party to any document includes that party's successors and permitted assigns;

(l) a reference to a deed other than this deed includes an undertaking, deed, agreement or legally enforceable arrangement or understanding whether or not in writing;

(m) a reference to a document includes any agreement or contract in writing, or any certificate, notice, deed, instrument or other document of any kind;

(n) a provision of this deed may not be construed adversely to a party on the ground that the party was responsible for the preparation of this deed or the preparation or proposal of that provision;

(o) a reference to a body, other than a party to this deed (including an institute, association or authority), whether statutory or not, which ceases to exist or whose powers or functions are transferred to another body, is a reference to the body which replaces it or which substantially succeeds to its powers or functions;

(p) a reference to a day is to the period of time commencing at midnight and ending 24 hours later;

(q) if a period of time is specified and dates from a day or the day of an act, event or circumstance, that period is to be determined exclusive of that day;

(r) if an act or event must occur or be performed on or by a specified day and occurs or is performed after 5:00 pm on that day, it is taken to have occurred or been done on the next day;

(s) if anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day; and

(t) if there is any inconsistency between the provisions of this deed and the Act or Regulations, this deed prevails to the extent permitted by law.

2. Object and operation

2.1 Objective

The objective of this deed is to:

(a) maximise the chances of TasFoods Group and the Business continuing in existence;

(b) ensure the ongoing employment of all Employees;

(c) provide a better return to Creditors than would result in the immediate winding up of TasFoods Group.

2.2 Operation

This deed will commence and take effect on the Commencement Date.

3. Pooling

3.1 Assets and liabilities to be pooled

The assets and liabilities of each of the entities comprising TasFoods Group shall be pooled and for the purpose of this deed:

(a) TasFoods Group shall be treated as one entity;

(b) a Claim against TasFoods Group shall be treated as a Claim against the Deed Fund.

4. Deed Administrators

4.1 Appointment of Deed Administrators

The Deed Administrators:

(a) consent to act as the administrators of this deed; and

(b) are appointed jointly and severally as deed administrators for the purposes of administering the arrangement set out in this deed, with effect from the Commencement Date.

4.2 Replacement of Deed Administrators

The Deed Administrators may, at any time, by deed poll:

(a) resign as administrator or administrators of this deed; and/or

(b) appoint another person or persons holding the qualifications prescribed by Division 14 of Part 5.3A of the Act to be the administrator or administrators of this deed.

5. Committee of Inspection

5.1 Committee of Inspection

At the Meeting of Creditors, the Creditors resolved that the Committee of Inspection will continue until the date of Deed Completion.

6. Relief from Takeovers Provisions

6.1 Relief From Takeovers Provisions of the Act

It is acknowledged that:

(a) ASIC relief from the takeover provisions in Chapter 6 of the Act is required to facilitate the transfer of 100% of the Shares; and

(b) as a condition of granting relief, ASIC may require the Deed Administrators to provide the Independent Expert Report.

6.2 Timing of Application

(a) Within five Business Days after the Commencement Date, the Deed Administrators will commission the preparation of the Independent Expert Report.

(b) Within five Business Days after receipt of the Independent Expert Report, the Deed Administrators will make an application to ASIC seeking relief from section 606 of the Act in respect of the transfer of the Shares to the New Shareholder pursuant to section 444GA of the Act.

7. Section 444GA Application

7.1 Timing of Section 444GA Application

(a) Within five Business Days of receipt of the Independent Expert Report, the Deed Administrators will make the Section 444GA Application.

(b) It is acknowledged that:

(i) the Section 444GA Application will involve the Deed Administrators, among other things:

(A) filing an originating process and supporting affidavit/s; and

(B) publishing information concerning the Section 444GA Application on the KPMG website at https://kpmg.com/au/em/creditors/tasfoods.html;

(ii) Members of Tasfoods and other interested persons are entitled to make submissions to the Court in respect of the Section 444GA Application if they wish to do so; and

(iii) the Court may only make the orders sought if it is satisfied that the transfer of Shares would not unfairly prejudice the interests of Members of Tasfoods.

8. Conditions Precedent to Completion

8.1 Conditions Precedent

Completion is conditional upon and subject to fulfilment or waiver by the parties to this deed of the following conditions precedent which are yet to be satisfied or waived in accordance with clause 9 of this deed on or prior to the Sunset Date:

(a) The parties to this deed executing the Implementation Licence;

(b) ASIC granting such exemptions or modifications from Chapter 6 of the Act pursuant to section 655A of the Act as are necessary to permit the transfer of the Shares to the New Shareholder;

(c) The Court making the Section 444GA Order;

(d) Each relevant entity of TasFoods Group executing such documents as the Proponent may reasonably require confirming the Continuing Leases will remain in place at and immediately after Completion;

(e) Each relevant entity of TasFoods Group executing such documents as the Proponent may reasonably require confirming the Customer Contracts will remain in place at and immediately after Completion; and

(f) Each relevant entity of TasFoods Group executing such documents as the Proponent may reasonably require confirming the Grower Contracts will remain in place at and immediately after Completion.

9. Obligation to satisfy Conditions Precedent and Waiver

9.1 Obligation to satisfy Conditions Precedent

To the extent that it is within the relevant party's control, that party must use reasonable endeavours to ensure that the Conditions Precedent are satisfied.

9.2 Waiver of Conditions Precedent

All Conditions Precedent in clause 8.1 of this deed may only be waived with the written consent of each of the Proponent and the Deed Administrators.

9.3 Consequences of failure to satisfy or waive Conditions Precedent

(a) If, by the Sunset Date, any of the Conditions Precedent are not satisfied or waived in accordance with clause 9.2 of this deed, the Proponent and the Deed Administrators will cease to be bound by the Deed from the Sunset Date, and the Deed Administrators must convene a meeting of Creditors to determine the future of TasFoods Group.

(b) If at any time, the Deed Administrators (acting reasonably) form the view that the Conditions Precedent cannot be satisfied and will not be waived by the Sunset Date, the Deed Administrators may terminate this deed in accordance with clause 22 of this deed.

10. Implementation

10.1 Implementation steps

(a) Upon satisfaction of the Conditions Precedent or waiver in accordance with clause 9.2 of this deed, the parties to this deed must take the steps specified in clause 10.2 and 10.3 of this deed, in accordance with clause 10.4.of this deed.

(b) The Proponent acknowledges that, within five Business Days of the Commencement Date, it must:

(i) notify TasFoods Group of the persons that will be appointed as New Directors of TasFoods Group from the Completion Date;

(ii) deliver to TasFoods Group a consent to act as director of each such person in a form acceptable to TasFoods Group (acting reasonably);

(iii) notify TasFoods Group of the persons that will be appointed as company secretary, public officer, and signatories of bank accounts of TasFoods Group from the Completion Date.

10.2 Completion Obligations of the Proponent

Upon satisfaction of the Conditions Precedent or waiver in accordance with clause 9.2 of this deed, the Proponent must do all acts and execute all documents that are necessary to give effect to the continuation of the Authorisations and Licences of TasFoods Group.

10.3 Completion Obligations of TasFoods Group

(a) Upon satisfaction of the Conditions Precedent or waiver in accordance with clause 9.2 of this deed, TasFoods Group must:

(i) procure the release of the:

(A) NAB Security by NAB effective upon NAB being paid in full at Completion;

(B) Ridley Security by Ridley;

(C) Anthony Hall Security by Anthony Hall;

(ii) appoint the New Directors as directors of TasFoods Group and remove the directors pursuant to section 442A of the Act;

(iii) procure the ASIC corporate key for TasFoods Group;

(iv) procure the Business Records by leaving them in situ at the relevant Premises;

(v) procure copies of all documents required to perfect and / or evidence the transactions which are required to be completed under the Conditions Precedent under clause 8.1 of this deed,

(vi) update the TasFoods Group register of members to reflect the New Shareholder, and take all other action required to give effect to the resolutions contemplated by this deed.

10.4 Implementation steps to be simultaneous

(a) The actions contemplated by clause 10.2 and 10.3 of this deed are interdependent and must take place, as nearly as possible, simultaneously.

(b) Without limiting clause 9.3 of this deed, if any of the implementation steps in clauses 10.2 and 10.3 of this deed are not completed, the Deed Administrators will either apply to the Court or convene a meeting of Creditors in accordance with the terms of this deed.

10.5 Post Completion Obligations of TasFoods Group

(a) As soon as reasonably practicable following the Completion Date, the Deed Administrators on behalf of TasFoods Group must:

(i) make payment in the ordinary payroll cycle of TasFoods Group in respect of all Claims for unpaid wages of Employees up to the Completion Date; and

(ii) resolve as to the payment of all Claims for unpaid employee entitlements by Employees, which are payable as at the Completion Date (to the reasonable satisfaction of the Proponent). For the avoidance of doubt, this does not include annual leave, long service leave and related employee entitlements which are not presently payable and will be assumed by TasFoods Group upon the Completion Date; and

(iii) make payment in respect of all required employee superannuation guarantee payments payable to Employees up to the Completion Date.

11. Effect of deed

11.1 Binding effect

(a) Without limiting sections 444D and 444G of the Act and subject to clause 15.1 of this deed, this deed binds:

(i) each party to this deed;

(ii) TasFoods Group;

(iii) each Creditor so far as concerns Claims arising on or before the Appointment Date;

(iv) all Officers of TasFoods Group; and

(v) all Members of TasFoods Group.

(b) Subject to section 444D of the Act, this deed may be pleaded and tendered by TasFoods Group against any person who has or asserts a Claim that is released, discharged and extinguished by this deed.

12. Rights and obligations of Deed Administrators

12.1 Deed Administrators act as agents of TasFoods Group

The Deed Administrators will:

(a) administer this deed in accordance with the terms of this deed;

(b) have the powers, functions, duties and discretions conferred on them by the Act, including the powers set out in the Regulations, Practice Rules and Practice Schedule (including the limited powers as specified in clause 2 of Schedule 8A of the Corporations Regulations); and

(c) exercise their powers and perform their functions and duties as agent for and on behalf of TasFoods Group.

12.2 No personal liability

The Deed Administrators will not be personally liable for any act (or omission) done by them (or omitted to be done by them) pursuant to or in connection with this deed. To the extent that, notwithstanding this clause, the Deed Administrators are found to be personally liable, their liability will be limited to the extent they actually recover funds pursuant to the indemnities given to them in this deed.

12.3 Obligations of Deed Administrators

In the performance and exercise of their functions and powers, the Deed Administrators must:

(a) act honestly; and

(b) exercise the degree of care and diligence that reasonable persons in the position of administrators of this Deed of Company Arrangement would exercise in the circumstances of TasFoods Group.

12.4 Court Applications

Nothing in this deed will limit the rights in law or equity of the Deed Administrators to apply for orders or directions pursuant to the Act (including, without limitation, section 447A(1) of the Act or 90-15 of the Insolvency Practice Schedule.

13. Implementation Licence

The parties to this deed will execute the Implementation Licence to be effective from the Commencement Date.

13.1 Management of TasFoods Group until the Completion Date

Notwithstanding the Implementation Licence, the Deed Administrators will retain day to day management and control of TasFoods Group and its Property until the Completion Date to the exclusion of the directors.

14. Moratorium

14.1 Moratorium

Subject to clause 15.1 of this deed, Creditors, Officers and Members may not, at any time while this deed is in force:

(a) make or concur in an application for an order to wind up TasFoods Group entities;

(b) proceed with such an application for an order to wind up TasFoods Group entities before this deed became binding on such person;

(c) begin, revive or continue to take any further steps in any action, suit, mediation or proceeding against TasFoods Group or in relation to any of its Property;

(d) begin, revive or continue to take any further steps in respect of any Enforcement Process in relation to TasFoods Group or any Property of TasFoods Group;

(e) commence, continue or take any additional step in any arbitration against TasFoods Group to which it is a party;

(f) exercise any right of set-off, cross-claim or cross action against TasFoods Group;

(g) take any action whatsoever to seek to recover any part of its Claim against TasFoods Group; or

(h) otherwise enforce any right it may have or acquire against TasFoods Group,

except, in the case only of clauses 14.1(c) and (d) of this deed, with the leave of a Court and in accordance with such terms (if any) as a Court imposes.

15. Secured Creditors

15.1 NAB Security

(a) Notwithstanding anything in this deed or section 444D of the Act, NAB's rights under the NAB Security, including its rights to realise or otherwise deal with the NAB Security, are fully preserved and all debt owing by TasFoods Group to NAB are not extinguished, compromised or released unless and until NAB releases the NAB Security.

(b) NAB will not be required to release the NAB Security, and its rights and indebtedness are not in any way compromised, unless all amounts owing to it by TasFoods Group and secured by the NAB Security are paid in full at Completion.

(c) For the purposes of subclauses 15.1(a) and 15.1(b) of this deed, the debt owing to NAB by TasFoods Group includes all amounts advanced by NAB before and after the Commencement Date, including under the NAB Business Overdraft Facility provided pursuant to the Business Letter of Offer dated 11 May 2026 and the Administration Funding Deed dated 12 May 2026.

(d) For the avoidance of doubt and without limiting the generality of the preceding part of this clause 15.1:

(i) NAB voting in favour of the resolution of creditors because of which TasFoods executes this deed does not compromise or effect NAB's rights in respect of the debt owed by TasFoods Group and the NAB Security, including NAB's right to enforce the NAB Security or otherwise deal with or realise the NAB Security;

(ii) Clause 19.4 shall not apply to NAB, who will be paid in accordance with its legal priorities and not rateably in proportion to the respective values of its Claim as a proportion of Claims of Secured Creditors;

(iii) NAB is not bound by, and its Creditor Claim is not subject to, clauses 3, 14.1, 16.1, 16.11, 16.12, 16.13, 23.4 and 25.3 of this deed; and

the debt owing to NAB by TasFoods which arises after the Commencement Date, including under the NAB Business Overdraft Facility provided pursuant to the Business Letter of Offer dated 11 May 2026 and the Administration Funding Deed dated 12 May 2026, does not constitute a Creditor Claim for the purposes of this deed.

15.2 PPSR Security Interests

PPSR Security Interests (other than those referred to in clause 10.3(a)(i)) registered against TasFoods Group may remain on the PPSR.

16. Creditor Claims

16.1 Compromise of Creditor Claims.

(a) From the date of Deed Completion, all Creditor Claims are released and extinguished in full against TasFoods Group.

(b) Subject to section 444D of the Act, this deed may be pleaded and tendered by TasFoods Group against any person or entity who has or asserts a Claim as a complete defence and bar to any such Claim.

16.2 Deed Administrators' discretion

The Deed Administrators may, in their absolute discretion:

(a) admit all or part of a Claim;

(b) reject all or part of a Claim; or

(c) pay any Admitted Claim,

in accordance with the provisions of this deed.

16.3 Determination of Claims

(a) The following provisions of Part 5.6, Division 6 of the Act apply to all Claims under this deed, as if references to the "Liquidator" were references to the "Deed Administrators" and references to "winding up" were references to this deed, and with such other modifications as are necessary to give effect to this deed, except to the extent that those provisions are varied or excluded expressly or implied by this deed:

(i) Subdivision A--Admission to proof of debts and claims;

(ii) Subdivision B--Computation of debts and claims;

(iii) Subdivision C--Special provisions relating to secured creditors of insolvent companies;

(iv) Subdivision D--Priorities; and

(v) Subdivision E--Miscellaneous.

(b) The following provisions of the Regulations apply to all Claims under this deed, as if references to the "Liquidator" were references to the "Deed Administrators" and references to "winding up" were references to this deed, and with such other modifications as are necessary to give effect to this deed, except to the extent that those provisions are varied or excluded expressly or implied by this deed:

(i) Regulations 5.6.11, 5.6.37, 5.6.39 to 5.6.43 (inclusive);

(ii) Regulations 5.6.44 to 5.6.53 (inclusive); and

(iii) Regulations 5.6.55 to 5.6.70A (inclusive).

(c) The Deed Administrators may make interim distributions of the Deed Fund under this deed.

(d) The Deed Administrators must distribute the Deed Fund under this deed. However, subject to clause 16.3(a) and 16.3(b) of this deed, the Deed Administrators have an absolute and unfettered discretion as to the admission of Claims, and the amount and timing of the distribution of the Deed Fund in payment of Admitted Claims.

(e) Where the Deed Administrators propose to reject a Claim (whether in part or in full) the Deed Administrators shall send a notice to the Creditor informing the Creditor of the proposed rejection and giving them 14 days within which to make an application to the Court to determine the questions relating to the Claim.

16.4 Access to Books and Records

The Deed Administrators may at any time inspect the books and records of TasFoods Group and TasFoods Group authorises the Deed Administrators and their staff to enter any Premises after giving reasonable written notice for the purpose of conducting such an inspection and for the purpose of doing anything reasonably necessary or desirable in the exercise of their powers and

discretions and the performance of their duties, obligations and responsibilities as Deed Administrators under this deed.

16.5 Superannuation Contributions – prevention of double-claiming

The Deed Administrators must determine that the whole of a debt by way of a Superannuation Contribution is not admissible to proof if a debt by way of Superannuation Guarantee Charge has already been paid.

16.6 Superannuation Contributions – extinguishment of duplicate Claims

If the Deed Administrators determine, under clause 16.5 of this deed that the whole of a debt is not admissible to proof, the whole of the debt is extinguished.

16.7 Superannuation Guarantee Charge – prevention of double-claiming

The Deed Administrators must determine that a particular part of a debt by way of a Superannuation Contribution is not admissible to proof if a debt by way of Superannuation Guarantee Charge has already been paid.

16.8 Superannuation Guarantee Charge – extinguishment of duplicate claims

If the Deed Administrators determine under clause 16.7 of this deed, that a part of a debt is not admissible to proof, that part of the debt is extinguished.

16.9 Creditors' costs and expenses

Any costs and expenses incurred by a Creditor in asserting a Claim under this deed will be borne by that Creditor and will not form part of that Creditor's Claim under this deed.

16.10 Abandonment of Claims

A Creditor will have abandoned, and will be taken for all purposes to have abandoned, all Claims and all other entitlements (if any) in the Deed Fund:

(a) which are not the subject of a proof lodged with the Deed Administrators in the form required by the Deed Administrators prior to the declaration of a Final Dividend; or

(b) which have been rejected by the Deed Administrators and which are not the subject of any appeal or application to the Court within the time allowed under clause 16.3(e)of this deed.

16.11 Discharge of Claims

All persons having a Claim must accept their Admitted Claims under this deed (if any) in full satisfaction and complete discharge of all Claims which they have or claim to have against the Deed Fund and each of them will, if called upon to do so, execute and deliver to the Deed Administrators such forms of release of any such claim as the Deed Administators require.

16.12 Claims extinguished

On payment of the Final Dividend to the Creditors from the Deed Fund, all Claims against the Deed Fund are extinguished and each Creditor will, if called upon to do so, execute and deliver to the Deed Administrators such forms of release of any Claim as the Deed Administrators require.

16.13 Consequences if no distribution possible

In the event no distribution is received by any given Creditor (for instance if a Creditor fails to prove a Claim, or if there are insufficient funds to pay a dividend to a Creditor) then that Creditor’s Claim is nonetheless released and extinguished by this deed.

17. Deed Fund and Deed Fund Account

17.1 Deed Fund and Deed Fund Account

(a) The Deed Administrators will establish the Deed Fund Account as soon as practicable after the Commencement Date.

(b) The Deed Administrators will deposit any funds comprised in the Deed Fund to the Deed Fund Account.

17.2 Deed Fund

The Deed Fund will be comprised of:

(a) The Deed Fund Account;

(b) Proponent Contribution;

(c) Pre-Commencement Date Debtors;

(d) Pre-Commencement Date Unbilled Revenue; and

(e) Any other funds realised by the Administrators / Deed Administrators from pre-Appointment Date Property of Tas Foods Group paid to the Deed Fund.

17.3 Deed Administrators to operate the Deed Fund Account

The Deed Administrators will operate the Deed Fund Account for the purpose of dealing with monies receivable and payable pursuant to this deed.

17.4 Control of Deed Fund and Deed Fund Account

The Deed Fund and the Deed Fund Account will at all times remain under the sole and exclusive control of the Deed Administrators.

17.5 Status of Deed Fund

The Deed Administrators will hold the Deed Fund to be dealt with in accordance with the terms and conditions of this deed.

18. Proponent Contribution

18.1 Proponent Contribution

(a) Within 14 days of the Commencement Date, the Proponent will pay the Non-Refundable Deposit portion of the Proponent Contribution to an account nominated by the Deed Administrators.

(b) Prior to the Completion Date, the Proponent will pay the Proponent Contribution Balance to an account nominated by the Deed Administrators.

18.2 Non-Refundable Deposit

The parties to this deed agree the Non-Refundable Deposit will not be refunded to the Proponent in the event the Conditions Precedent in clause 8.1 of this deed are not satisfied or waived.

18.3 Proponent Contribution Balance

(a) The parties to this deed agree the Proponent Contribution Balance will be:

(i) refunded to the Proponent in the event the Conditions Precedent in clause 8.1 of this deed are not satisfied or waived; or

(ii) paid to the Deed Fund in the event of Completion.

(b) in the event the Conditions Precedent in clause 8.1 of this deed are not satisfied or waived the Deed Administrators will make payment of the Proponent Contribution Balance to the Proponent within five Business Days.

18.4 Security for Guarantee and Indemnity

On the Commencement Date, the Proponent will provide to the Deed Administrators the Guarantee and Indemnity and supporting security.

19. Distribution of Deed Fund

19.1 Timing

The Deed Administrators will distribute the Deed Fund as soon as they consider it practicable to do so, having regard to:

(a) the amount of money expected to be contributed to the Deed Fund;

(b) the likelihood of further monies being contributed to the Deed Fund;

(c) whether further time is needed in order to:

(i) identify Creditors;

(ii) determine the amounts of Claims; or

(iii) do any other things that a prudent person in the Deed Administrators position would do before distributing the Deed Fund; or

(d) any other matter the Deed Administrators consider relevant.

19.2 Priority of distribution

The Deed Administrators must distribute the Deed Fund in the following order of priority:

(a) First, in payment of Secured Creditor Claims (non-circulating assets) in accordance with their legal priority;

(b) Second, the Administrators' Liabilities;

(c) Third, the Administrators' Remuneration Entitlement;

(d) Fourth, the Deed Administrators' Liabilities;

(e) Fifth, the Deed Administrators' Remuneration Entitlement;

(f) Sixth, Employee Priority Claims; and

(g) Seventh, Secured Creditor Claims (circulating assets) in accordance with their legal priority;

(h) Eighth, all other Creditor Claims, on a pari passu basis, in accordance with section 556 of the Act.

19.3 Employee Creditors

For the purposes of the application by the Deed Administrator of the property of TasFoods Group coming under their control under this deed, Eligible Employee Creditors will be entitled to a priority under this deed, at least equal to what they would have been entitled if the property of TasFoods Group was applied in accordance with sections 556, 560 and 561 of the Act.

19.4 Consequences if Deed Fund insufficient

Subject to 19.2(a) and (19.2(g), if the Claims of any class of Creditor cannot be satisfied in full, then the balance of the Deed Fund will be distributed rateably amongst that class of Creditor in proportion to the respective values of their Claims, and the remaining classes (if any) shall not receive a distribution (but shall nevertheless be bound by the terms of this deed).

19.5 Multiple distributions

The Deed Administrators may make multiple distributions from the Deed Fund (including by paying interim dividends) if they in their absolute discretion, see fit to do so.

19.6 Unclaimed money

In the event that there is a remaining balance of any distribution of the Deed Fund to Creditors which has remained under the control of the Deed Administrators and has been unclaimed for more than one month after the day on which the Deed Administrators declare their intention to distribute a Final Dividend in accordance with this deed, the unclaimed moneys shall be dealt with in accordance with section 544 of the Act as if references to 'liquidator' are references to the Deed Administrators.

20. Pre-Commencement Date Debtors, Pre-Commencement Date Unbilled Revenue and Invoicing Obligations

20.1 Pre-Commencement Date Debtor obligations of TasFoods Group

(a) With effect from the Commencement Date, TasFoods Group must recover and remit any Pre-Commencement Date Debtors received by it to the Deed Administrators to a nominated bank account at the discretion of the Deed Administrators, which comprise an asset of the Deed Fund as follows:

(i) TasFoods Group must hold any payment received in respect of the Pre-Commencement Date Debtors for the benefit of the Deed Administrators;

(ii) on the first Business Day of the calendar month after which the Commencement Date falls and after that on the first Business Day of each calendar month for a period of three months, TasFoods Group must:

(A) provide to the Deed Administrators a written account of the collection of the Pre-Commencement Date Debtors; and

(B) provide to the Deed Administrators any information in relation to the collection of the Pre-Commencement Date Debtors which the Deed Administrators reasonably request; and

(iii) TasFoods Group must forward the payment to the nominated bank account of the Deed Administrators within five Business Days of the date in clause 20.1(a)(ii)of this deed.

20.2 Pre-Commencement Date Unbilled Revenue

(a) With effect from the Commencement Date, TasFoods Group must invoice the Pre-Commencement Date Unbilled Revenue and remit the Pre-Commencement Date Unbilled Revenue to the Deed Administrators to a nominated bank account at the discretion of the Deed Administrators, which will comprise an asset of the Deed Fund as follows:

(i) TasFoods Group must hold any payment received in respect of the Pre-Commencement Date Unbilled Revenue for the benefit of the Deed Administrators;

(ii) on the first Business Day of the calendar month after which the Completion Date falls and after that on the first Business Day of each calendar month for a period of three months, TasFoods Group must:

(A) provide to the Deed Administrators a written account of the collection of the Pre-Commencement Date Unbilled Revenue; and

(B) provide to the Deed Administrators any information in relation to the collection of the Pre-Commencement Date Unbilled Revenue which the Deed Administrators reasonably request, and

(iii) TasFoods Group must forward the payment to the nominated bank account of the Deed Administrators within five Business Days of the date in clause 20.2(a)(ii)of this deed.

(b) TasFoods Group must use reasonable endeavours to fulfill its obligations under contracts giving rise to the Pre-Commencement Date Unbilled Revenue and issue invoices to customers relating to the Pre-Commencement Date Unbilled Revenue in the ordinary course of business of TasFoods Group after the Commencement Date.

(c) TasFoods Group shall be entitled to charge an administrative fee of 10% on the amounts of Finished Goods recovered by it on the Pre-Commencement Date Unbilled Revenue.

20.3 Purchase Orders

(a) Subject to the terms of the Implementation Licence, from the Commencement Date the Proponent (as licensee):

(i) assumes the risks and rewards of any open Purchase Orders; and

(ii) releases the Administrators and the Deed Administrators from any liability relating to Purchase Orders.

21. Termination – terms of deed effectuated

21.1 When deed is deemed to be effectuated

The terms of this deed will have been effectuated when the circumstances in one or more of sections 445FA(1)(a), (b) or (c) of the Act have occurred.

21.2 Termination of deed

Once the terms of this deed have been effectuated, the Deed Administrators must comply with section 445FA of the Act, and this deed will terminate upon compliance by the Deed Administrators with section 445FA(1)(d) and (e) of the Act.

22. Termination – terms of deed not effectuated

22.1 Termination pursuant to the Act

In the event that one of the events described in section 445C(a) or (b) of the Act occurs, this deed will thereupon terminate.

22.2 Termination by Deed Administrators

Subject to clause 23.1 of this deed, the Deed Administrators may in their sole discretion determine to terminate this deed forthwith, without reference to Creditors, in the event any one or more of the following things occurs:

(a) TasFoods Group or the Proponent do not comply with any of the provisions of this deed; or

(b) the Deed Administrators conclude, on reasonable grounds, that there is no realistic prospect of the arrangement provided for in this deed being given effect.

22.3 Termination Meeting as an alternative to immediate termination

In any circumstances where the Deed Administrators are entitled to terminate this deed, they may instead, in their sole discretion, and subject to clause 23.2 of this deed, determine to convene a Termination Meeting.

22.4 Compliance with section 450D

In the event this deed is terminated as a result of a resolution passed at a Termination Meeting, the Deed Administrators will comply with section 450D of the Act.

23. Fourteen-day grace period

23.1 Deed Administrators must allow fourteen days' grace

In circumstances where, by reason of the default of the Proponent, the Deed Administrators are given a discretion to terminate this deed, the Deed Administrators must not exercise their discretion to terminate this deed unless:

(a) they (or someone on their behalf) have given a written notice to the Proponent, requiring it rectify the default within fourteen days; and

(b) at least fourteen days have elapsed since the said notice was given; and

(c) the default has not been rectified.

23.2 Fourteen days' grace must be given before Termination Meeting held

In circumstances where the Deed Administrators exercise their discretion to convene a Termination Meeting, the Deed Administrators must ensure that the procedure set forth in clause 23.1 of this deed is complied with before the meeting is held.

23.3 Additional requirements – Termination Meeting to consider anticipated non-compliance

In the event that, having formed the view that TasFoods Group or the Proponent are unlikely to comply with any of the provisions of this deed, the Deed Administrators determine to exercise their discretion pursuant to clause 22.2 of this deed, they must ensure that, before the meeting is held, they have given written notice to the Proponent.

The written notice must:

(a) inform the Proponent that they have formed the aforesaid view; and

(b) inform the Proponent of the reasons why they have formed the aforesaid view; and

(c) notify the Proponent that they intend to convene a Termination Meeting; and

(d) offer the Proponent the opportunity to submit to them, no later than fourteen days after the notice is given, any written representations that the Proponent would like Creditors to consider at the Termination Meeting.

23.4 Adjournment where procedure not complied with

If any prerequisite to the holding of a Termination Meeting has not been satisfied at the time the meeting is held (as opposed to convened), then the meeting must be adjourned in order to enable the prerequisite to be satisfied. In such case, neither the Deed Administrators nor the Creditors may vote in a manner inconsistent with the obligation to adjourn the meeting, and any vote purportedly cast contrary to this obligation will be disregarded.

24. Remuneration

24.1 Remuneration of Administrators

The Administrators will be remunerated in respect of the Administrators' Remuneration Entitlement from the Deed Fund.

24.2 Remuneration of Deed Administrators

The Deed Administrators will be remunerated in respect of the Deed Administrators' Remuneration Entitlement from the Deed Fund.

24.3 Payment of Remuneration and expenses

Pursuant to the terms of this deed, the Deed Administrators will draw upon the Deed Fund to pay:

(a) the Administrators' Liabilities;

(b) the Administrators' Remuneration Entitlement;

(c) the Deed Administrators' Liabilities; and

(d) the Deed Administrators' Remuneration Entitlement,

at any time in their unfettered discretion as they see fit.

25. Indemnity

25.1 Indemnity

The Administrators and Deed Administrators (whether or not they are still acting their respective capacities), are entitled to be indemnified from the Deed Fund from the Commencement Date and after the Termination Date in respect of:

(a) the Administrators' Liabilities;

(b) the Administrators' Remuneration Entitlement;

(c) the Deed Administrators' Liabilities; and

(d) the Deed Administrators' Remuneration Entitlement.

25.2 Lien

In addition to any other rights they may have (and in addition to, not replacement or expansion of, any lien arising by operation of law), the Administrators and Deed Administrators are granted as security for the indemnity in clause 25.1 of this deed a lien over Deed Fund.

This lien will survive the termination of this deed.

25.3 Priority of Indemnity and Lien

For the avoidance of doubt, the Administrators' and Deed Administrators' right of indemnity and lien under clauses 25.1 and 25.2 of this deed will have priority over the Claims of all Creditors and Secured Creditors.

25.4 Continuation of Indemnity and Lien

The indemnity and lien under clauses 25.1 and 25.2 of this deed:

(a) will take effect on and from the Commencement Date; and

(b) be without limitation as to time, and will endure for the benefit of the Administrators and Deed Administrators, and their partners, employees, directors, officers, contractors, advisers,

authorised agents, or delegates, including any of their respective legal personal representatives; and

(c) will not be affected, upon the removal or resignation of any of the Administrators and Deed Administrators and the appointment of new Administrators and Deed Administrator; and

(d) Will not be affected by termination of this deed for any reason whatsoever or effectuation of this deed.

25.5 Indemnity not to be affected or prejudiced

(a) The indemnity under clause 25.1 of this deed will not be affected, limited or prejudiced:

(i) in any way by any irregularity, defect or invalidity in the appointment of the Administrators or Deed Administrators and extends to cover any actions, suits, proceedings, accounts, liabilities, claims and demands arising in any way out of any defect in the appointment of the Administrators or Deed Administrators;

(ii) as a result of any defect in the approval or execution of the deed or otherwise.

(b) The indemnity under clause 25.1 of this deed will not affect or prejudice all or any rights that the Administrators or Deed Administrators may have against any other person to be indemnified against the costs, and liabilities incurred by the Administrators or Deed Administrators in the performance of, or incidental to, any of the powers or authorities conferred on them, by this deed or otherwise.

26. Meeting procedures

26.1 Meeting of Creditors

(a) A meeting convened under this deed will be convened in the manner prescribed by the provisions of Division 75 of the Insolvency Practice Schedule and Division 75 of the Insolvency Practice Rules.

(b) Except to the extent that the Act, Insolvency Practice Schedule and the Insolvency Practice Rules may be inconsistent with the provisions of this deed, the provisions of Division 75 of the Insolvency Practice Schedule and Division 75 of the Insolvency Practice Rules will apply to meetings of Creditors convened under this deed.

27. Incorporation of Schedule 8A provisions – section 444A(5) of the Act

27.1 Extent of incorporation of Schedule 8A

Each provision of Schedule 8A of the Regulations is incorporated into this deed except for Paragraphs 4, 8 and 10 of that Schedule, which are not incorporated into this deed.

27.2 Amendment to certain paragraphs

In Paragraphs 3 and 12 of Schedule 8A of the Regulations, each instance of the word “must” is replaced with the word “may” and the provision so amended is incorporated into this deed.

27.3 Inconsistency

If there is any inconsistency between the provisions of Schedule 8A of the Regulations and the terms of this deed then, to the extent permitted by law, the terms of this deed (including for the avoidance of doubt, clause 15.1 of this deed) will prevail.

28. Notification of execution – section 450B of the Act

28.1 Deed Administrators to notify execution

As soon as practicable after this deed is executed, the Deed Administrators must:

(a) inform each Creditor in writing of the execution of this deed; and

(b) lodge a copy of this deed with ASIC.

29. GST

29.1 Amounts exclusive

All amounts referred to in this deed are exclusive of GST unless otherwise stated.

29.2 GST Exclusive Amounts

(a) If GST is or will be payable on a supply made under or in connection with this deed, to the extent that the consideration otherwise provided for that supply under this deed is not stated to include an amount in respect of GST on the supply:

(i) the consideration otherwise provided for that supply under this deed is increased by the amount of that GST; and

(ii) the Recipient must make payment of the increase as and when the consideration otherwise provided for, or relevant part of it, must be paid or provided or, if the consideration has already been paid or provided, within 7 days of receiving a written demand from the Supplier.

(b) The right of the Supplier to recover any amount in respect of GST under this deed on a supply is subject to the issuing of the relevant tax invoice or adjustment note to the Recipient within the time period within which the Recipient is otherwise entitled to the relevant input tax credit.

29.3 Reimbursements

If a payment to a person is a reimbursement or indemnification that is calculated by reference to a loss, cost or expense incurred by that person, the payment will be reduced by the amount of any input tax credit to which that person is entitled for the acquisition to which that loss, cost or expense relates and then, if consideration for a taxable supply, clause 29.2 of this deed will apply.

29.4 Interpretation

For the purposes of clauses concerning GST, all terms defined in the GST Law have the meanings given to those terms in the GST Law unless the context requires otherwise.

30. Deed contains whole agreement

30.1 Contents of deed supersedes previous communications

This deed records the Deed of Company Arrangement made by the parties to this deed and supersedes all previous negotiations and undertakings in relation to its subject matter and all summaries and outlines of its intended contents issued to Creditors.

30.2 Severance of non-fundamental conditions

Subject to clause 30.3 of this deed, if any provision of this deed is, or at any time becomes, prohibited by, or unlawful under, any applicable law, regulation or other condition actually applied or otherwise becomes void or unenforceable, it will be severed from this deed and rendered ineffective

so far as is possible without modifying the remaining provisions of this deed. The remaining provisions of this deed will, to the extent permitted by the relevant law, regulation or other condition, continue in full force and effect.

30.3 Treatment of fundamental conditions

If a provision that would be severed pursuant to clause 30.2 of this deed is fundamental to the continuation of this deed, it will not be severed, but instead the parties to this deed will meet promptly to consider an amendment to this deed and the Deed Administrators will, if thought fit, convene a meeting of Creditors to consider any amendment that may be proposed.

31. Variation and waiver

31.1 Amendments must be by deed

(a) This deed may only be varied by a resolution passed at a meeting of Creditors convened in accordance with Division 75 of the Insolvency Practice Schedule, but only if the variation is not materially different from a proposed variation set out in a notice of meeting.

(b) No modification, amendment or variation of this deed will be binding unless it is:

(i) in writing and duly executed as a deed; and

(ii) agreed by the Proponent.

(c) No waiver of a right to enforce a provision of this deed will be effective unless made in accordance with this clause or otherwise in accordance with this deed.

31.2 Failure to enforce does not constitute waiver

Neither the failure of any party to enforce any of the provisions of this deed at any time, nor the granting of any time or indulgence, will be construed as a waiver of the right of that party:

(a) to enforce that or any other provision of this deed; or

(b) to rely on that failure as a ground for the termination of this deed pursuant to clause 22.2 of this deed.

32. Further operative conditions

32.1 No merger

Unless otherwise stated, no provision of this deed merges on or by virtue of completion of the principal obligations in this deed.

32.2 Further assurances

Each party must take all necessary steps, execute all documents and do all other acts and things as may be reasonably requested in writing by another party to give effect to the provisions of this deed.

32.3 Costs

Each party must pay and bear that party's own costs of and incidental to this deed and anything done under it or in connection with it.

32.4 No reliance

The Proponent acknowledges and agrees that they have not entered into this deed in reliance upon or as a result of any statement or any conduct of any kind or on behalf of any other person, but they entered into this deed fully and voluntarily upon their own information and investigation and have taken independent legal advice as to the nature, effect and extent of this deed and any Schedules to

this deed and have independently satisfied themselves in respect of all matters in connection with this deed and any Schedules to this deed.

32.5 Delivery

Delivery of this deed will be deemed to have been given on the Commencement Date.

32.6 Deed may be executed in counterparts

This deed may be executed in any number of counterparts which, when taken together, will constitute a single instrument.

32.7 Exchange of counterparts by exchanging copies

The exchange of counterparts to create a legally binding deed may be facilitated by exchanging copies of this deed (including, without limitation, facsimile copies and copies printed from a PDF document). In such case each executing party other than the Deed Administrators must produce the original executed counterpart to the Deed Administrators as soon as practicable after exchange.

32.8 Demands

The fact that the Deed Administrators may have made a demand for payment from any party will not prevent them from making a further demand for payment of additional amounts from that party, whether or not such additional demands are in respect of the same category of payment previously demanded.

32.9 Indemnities

It is not necessary for a party to make payment before enforcing a right of indemnity conferred by this deed.

32.10 Governing law

This deed will be governed by the laws of Tasmania.

Schedule 1 Authorisations and Licences

Authorisation	Issuing Authority	Holder	Reference / Certificate No.	Expiry / Renewal Date	Transferability	Notes
Environment Protection Notice No. 10382/1 (Processing Licence)	Director, Environment Protection Authority (Tasmania)	Nichols Poultry Pty Ltd	EPN 10382/1 (Permit No. 6053 as varied)	No stated expiry — continues until revoked or varied	Notification of change of responsibility required (Condition G4); notification of change of ownership required (Condition G5)	Abattoir at 380 Chapel Road, Sassafras TAS 7307. Licensed capacity: 8,000 tonnes of meat products per year. Issued under EMPCA.
Certificate of Accreditation — Primary Produce Safety Act 2011 (Tas) (Primary Produce Accreditation)	Chief Inspector of Primary Produce Safety (Biosecurity Tasmania)	Nichols Poultry Pty Ltd	Accreditation No. P10	30 June 2026	New accreditation to be obtained by Buyer	Authorises poultry production (chicken) and poultry processing (chicken). Sites: 380 Chapel Road Sassafras; 54 Squeaking Point Road Thirlstane; 4873 Frankford Road Thirlstane; 449 Chapel Road Sassafras; 15 Squeaking Point Road Bakers Beach; 153 Broomhalls Road Sisters Creek.
SQF Food Safety Code: Animal Product Manufacturing Edition 9 (SQF Certificate)	BSI (ANAB accredited certification body)	Nichols Poultry Pty Ltd	Certificate No. SQF 769122	15 May 2026 (next re-certification audit: 1 March 2026)	If required, new certification to be obtained by Buyer	Scope: Slaughterhouse, Boning and Butchery (poultry products); Manufactured Meats and Poultry (value-added chicken products; marinated

Authorisation	Issuing Authority	Holder	Reference / Certificate No.	Expiry / Renewal Date	Transferability	Notes
						whole birds). Premises: 380 Chapel Road, Sassafras TAS 7307.
RSPCA Approved Farming Scheme — Certificate of Conformity (Meat Chickens) (RSPCA Certificate of Conformity)	RSPCA Australia	Nichols Poultry Pty Ltd	N/A	29 July 2026	Subject to assignment or novation of RSPCA Producer Agreement	Scope includes Cam Site, J Site, Nichols Poultry, Ryan Site, Rich Site and T Site (indoor production). Abattoir: 380 Chapel Road, Sassafras TAS 7307.
RSPCA Approved Farming Scheme — Producer Agreement (Meat Chickens)	RSPCA Australia	Nichols Poultry Pty Ltd	AFS-TEM-22 (Version 2.1)	10 December 2026 (initial 3-year term); extendable by 2 years by mutual agreement	Consent of RSPCA Australia required (clause 14.2 of Producer Agreement)	-

Schedule 2 Continuing Leases

Property address	Landlord	Tenant
Part of 4873 Frankford Road, Thirlstane, Tasmania (Title ref: Volume 131563 Folio 1)	Brookfield Farming Pty Ltd ABN 94 134 379 678	Nichols Poultry
Part of 476 Bakers Beach Rd, Harford, Tasmania (Title refs: 130518/1, 175606/2 and others)	MD and TJ Ryan	Nichols Poultry
Part of 54 Squeaking Point Rd, Thirlstane, Tasmania (Title ref: 88573/6)	Ralf Eckhardt Beyerle and Elizabeth Beryl Joan Beyerle	Nichols Poultry
Part of 152 Broomhalls Road, Sisters Creek, Tasmania 7325 (Title refs: 220390/1, 153991/1, 87088/1, 111175/6, 136370/1, 210853/1 and 21483/1)	Redbank Poultry Pty Ltd ACN 115 196 659 (as Sublessor under sublease from Andrew Michael Nichols as Headlessor)	Nichols Hatchery

Schedule 3 Customer Contracts

Name of Contract	Seller entity name	Counterparty name	Date of agreement	Term	Assignment mechanism
Coles Grocery Supply Agreement (comprising General Terms for the Supply of Goods, Coles Own Brand Terms and Coles Brand Goods Statement)	Nichols Poultry	Coles Supermarkets Australia Pty Ltd	General Terms: 21 November 2025; Coles Own Brand Terms: 2 November 2025; Goods Statement: 15 June 2023	General Terms and Coles Own Brand Terms continue until terminated by either party or by mutual consent; Goods Statement initial term 1 July 2023 to 30 June 2025 (extended to 30 June 2026)	Consent required
Pet Treats Distribution Agreement	Nichols Poultry	Natures Best (Tas) Pty Ltd	24 March 2025	3 years commencing 1 June 2025	Change of control clause only — consent not required

Schedule 4 Grower Contracts

Name of Contract	Seller entity name	Counterparty name	Date of agreement	Term	Assignment mechanism
Chicken Growing Agreement	Nichols Poultry Pty Ltd	PR and LE Campbell trading as Camvale Farming	1 December 2022	3 years (rolling annual thereafter unless 12 months' written notice given)	Nichols Poultry may assign — no grower consent required
Chicken Growing Agreement	Nichols Poultry Pty Ltd	DN & KA Richardson (Elwood)	1 December 2022	3 years (rolling annual thereafter unless 12 months' written notice given)	Nichols Poultry may assign — no grower consent required
Grower Agreement (2018)	Nichols Poultry Pty Ltd	DN & KA Richardson	7 March 2018	10 years from Growing Commencement Date	Grower consent required for grower assignment; Nichols Poultry may assign without restriction

Signing page

Executed as a deed

Executed for **Tasfoods Limited ACN 084 800 902 (Administrators Appointed) by its joint and several Administrator, Timothy David Mableson** in the presence of:

George Choimes

Signature of witness

Signature of Timothy David Mableson

George Choimes

Full name of witness (print)

Executed for **Nichols Poultry Pty Ltd ACN 092 929 890 (Administrators Appointed) by its joint and several Administrator, Timothy David Mableson** in the presence of:

George Choimes

Signature of witness

Signature of Timothy David Mableson

George Choimes

Full name of witness (print)

Executed for **Nichols Hatchery Pty Ltd ACN 671 683 284 (Administrators Appointed) by its joint and several Administrator, Timothy David Mableson** in the presence of:

George Choimes

Signature of witness

Signature of Timothy David Mableson

George Choimes

Full name of witness (print)

Executed by **RAMP Tasmania Poultry Pty Ltd ACN 698 304 531** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

Hariklia Papadopoulos

Signature of Director

• Hariklia Papadopoulos

Full name (print)

29-May-2026 | 18:10 AEST

Signature of Director/Company Secretary

• Rebekah McAuliffe

Full name (print)

29-May-2026 | 18:13 AEST

Executed by **Timothy David Mableson** in his capacity as joint and several Administrator in the presence of:

George Choimes

Signature of witness

George Choimes

Full name of witness (print)

Signature of Timothy David Mableson

Executed by **David Alexander Hardy** in his capacity as joint and several Administrator in the presence of:

George Choimes

Signature of witness

George Choimes

Full name of witness (print)

Signature of David Alexander Hardy

Executed by **Sarah Emily Seeckts** in her capacity as joint and several Administrator in the presence of:

George Choimes

Signature of witness

George Choimes

Full name of witness (print)

Signature of Sarah Emily Seeckts