COLLINS FOODS LIMITED

ACN 151 420 781 | ABN 13 151 420 781

PO Box 286 Lutwyche QLD 4030
Level 3, KSD1, 485 Kingsford Smith Drive
Hamilton QLD 4007 Australia
T +61 7 3352 0800 | F +61 7 3352 0894

ASX RELEASE

NOTICE OF ANNUAL GENERAL MEETING 2026 & PROXY FORM

Tuesday, 28 July 2026: Attached for release is Collins Foods Limited's (ASX: CKF) (the Company or Collins Foods) Notice of Annual General Meeting 2026 and proxy form.

This year's Annual General Meeting (**AGM**) will also mark the retirement of Christine Holman as a Non-Executive Director and Chair of the Audit and Risk Committee. Ms Holman has advised that she will retire from the Board at the conclusion of the AGM and will not seek re-election. The Board sincerely thanks Christine for her outstanding contribution to Collins Foods throughout her tenure. Her leadership, commitment and expertise as a Director and Chair of the Audit and Risk Committee have played an important role in the Company's success and the continued strengthening of its governance framework.

As previously announced, Meredith Scott was appointed as a Non-Executive Director on 1 June 2026. Ms Scott will stand for election at the AGM and, subject to shareholder approval, it is intended that she will succeed Ms Holman as Chair of the Audit and Risk Committee following the AGM. Meredith has extensive experience in finance, governance and risk management, and the Board is confident that her expertise and leadership will further strengthen Collins Foods' governance as the Company continues to execute its strategic priorities.

ENDS

Authorised for release by the Board.

For further information, please contact:

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About us

For further information please visit www.collinsfoods.com

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NOTICE OF ANNUAL GENERAL MEETING 2026

COLLINS FOODS LIMITED ACN 151 420 781

Dear Shareholder

NOTICE IS GIVEN THAT COLLINS FOODS LIMITED WILL HOLD ITS 2026 ANNUAL GENERAL MEETING AT 9.30AM (BRISBANE TIME) ON TUESDAY, 1 SEPTEMBER 2026

On behalf of the Board of Directors, we are pleased to invite you to the 2026 Annual General Meeting (**AGM**) of Collins Foods Limited (the **Company** or **Collins Foods**), which will be held on Tuesday, 1 September 2026, commencing at 9.30am (Brisbane time) at the offices of Allens, Level 26, 480 Queen Street, Brisbane QLD 4000.

This year's AGM will also mark the retirement of Christine Holman as a Non-executive Director and Chair of the Audit and Risk Committee. Christine has advised that she will retire from the Board at the conclusion of the AGM and will not seek re-election. On behalf of the Board, I would like to thank Christine for her significant contribution to Collins Foods over her tenure and for her dedicated service to the Company and its shareholders.

Since the Company's last AGM, Meredith Scott joined the Board as a Non-executive Director on 1 June 2026. Meredith will stand for election by shareholders at this year's AGM and, if elected, it is intended that she will succeed Christine as Chair of the Audit and Risk Committee following the AGM. Meredith brings extensive experience in finance, governance and risk management, and the Board believes she will be a valuable addition to Collins Foods.

The Company recognises and respects the importance of the AGM to shareholders and will again hold a hybrid meeting with participation available either in person or online. The online platform will include facilities for shareholders to ask questions in relation to the business of the meeting and to vote in real time. Further details are set out in the Notice of Meeting.

A full copy of the Notice of Meeting, including details on how to participate and vote, is available at ***www.collinsfoods.com/agm2026***.

The Directors encourage shareholders who are unable to attend the AGM in person to participate via the online platform. While shareholders will be able to vote online during the meeting, we encourage all shareholders to lodge a proxy in advance of the meeting regardless of whether they plan to attend online or in person. If you are unable to attend, please lodge your vote online at ***www.investorvote.com.au***.

We also invite shareholders to submit questions in advance of the meeting. Questions may be submitted via the online shareholder question form on the Company's website at ***www.collinsfoods.com/agm2026*** or when voting online at ***www.investorvote.com.au***. To be addressed at the meeting, questions relevant to the business of the meeting should be submitted at least five business days in advance, by 5.00pm (Brisbane time) on Tuesday, 25 August 2026.

HOW TO PARTICIPATE IN THE AGM ONLINE

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

- from a computer, by entering the URL in their browser: ***https://meetnow.global/MGMRNTX;*** or
- from a mobile device, by entering the URL in their browser: ***https://meetnow.global/MGMRNTX***.

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 Sunday, 30 August 2026 to be valid for the meeting.

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

A proxy may be appointed in a variety of ways, as described in the Notice of Meeting under the heading 'Voting by Proxy'.

Please refer to the Collins Foods website for the following:

- a link from the 'Shareholder Services' page to our share registry, where you can register your email address to receive shareholder communications and access standard forms (including dividend advice, change of address forms and requests to consolidate holdings);
- the Collins Foods Limited Annual Report 2026 and Notice of Meeting 2026; and
- copies of news releases and financial presentations.

We encourage shareholders to check the Company's website at ***www.collinsfoods.com/agm2026*** and the ASX announcements page regularly for any updates in relation to the AGM.

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

Yours sincerely

Mark Hawthorne
Chair

28 July 2026

NOTICE IS GIVEN THAT COLLINS FOODS LIMITED WILL HOLD ITS 2026 ANNUAL GENERAL MEETING AT 9.30AM (BRISBANE TIME) ON TUESDAY, 1 SEPTEMBER 2026

BUSINESS

The items of business set out below should be read in conjunction with the Explanatory Notes on pages 4 to 8, which forms part of this Notice of Meeting. The Chair will call a poll on all proposed resolutions.

ITEM 1: FINANCIAL AND OTHER REPORTS

To receive and consider the Financial Report, Directors' Report, Sustainability (Climate) Report and Auditor's Report of the Company and its controlled entities for the financial period ended 3 May 2026.

Note: No resolution is required on this item of business.

ITEM 2: RE-ELECTION OF DIRECTOR – NICKI ANDERSON

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

> *That Nicki Anderson who, having been re-elected on 1 September 2023 as a Director in accordance with the Company's constitution, retires as a Director of the Company and being eligible for re-election, be elected as a Director of the Company.*

Note: No voting exclusion applies, and the candidate may validly cast a vote in respect of the resolution to elect them as a Director. In the interests of good corporate governance, Nicki Anderson and her Associates will abstain from voting on the resolution relating to her re-election (except as a proxy for another person who is entitled to vote).

ITEM 3: ELECTION OF DIRECTOR – MEREDITH SCOTT

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

> *That Meredith Scott who, having been appointed on 1 June 2026 as a Director in accordance with the Company's constitution, retires as a Director of the Company and being eligible for election, be elected as a Director of the Company.*

Note: No voting exclusion applies, and the candidate may validly cast a vote in respect of the resolution to elect them as a Director. In the interests of good corporate governance, Meredith Scott and her Associates will abstain from voting on the resolution relating to her election (except as a proxy for another person who is entitled to vote).

ITEM 4: ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution in accordance with section 250R(2) of the Corporations Act:

> *That the Remuneration Report (which forms part of the Directors' Report) in respect of the period ended 3 May 2026 be adopted.*

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

ITEM 5: SHAREHOLDER APPROVAL FOR AMENDED LTIP

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

> *That for the purpose of Listing Rule 7.2, Exception 13 and for all other purposes, the Collins Foods Limited Executive and Employee Incentive Plan (LTIP), the terms of which are summarised in the Explanatory Notes, be approved.*

ITEM 6: APPROVE GRANT OF PERFORMANCE RIGHTS TO XAVIER SIMONET

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

> *That:*
>
> *a. for the purpose of Listing Rule 10.14 and for all other purposes, approval is given for the grant of 157,555 Performance Rights, to the Managing Director and Chief Executive Officer of the Company, Xavier Simonet and for the issue of Shares upon exercise of those Performance Rights; and*
>
> *b. for the purpose of section 200E of the Corporations Act, approval is given to the giving of a benefit to the Managing Director and Chief Executive Officer of the Company, Xavier Simonet, in connection with any vesting of those Performance Rights on the cessation of Xavier Simonet's employment with the Company or a related body corporate of the Company,*
>
> *in each case in accordance with the Collins Foods Limited Executive and Employee Incentive Plan (LTIP), on the terms set out in the Explanatory Notes.*

VOTING EXCLUSIONS

ITEM 4 (ADOPTION OF REMUNERATION REPORT)

The Company will disregard any votes cast in favour of Item 4:

- 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.

ITEM 5 (SHAREHOLDER APPROVAL FOR AMENDED LTIP)

The Company will disregard any votes cast in favour of Item 5 by or on behalf of a person who is eligible to participate in the LTIP 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 5 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 6 (APPROVE GRANT OF PERFORMANCE RIGHTS TO XAVIER SIMONET)

The Company will disregard any votes cast in favour of Item 6 by or on behalf of Xavier Simonet and any Associate of Xavier Simonet, 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 6 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, 5 and 6' section of the Voting Notes for important information about the appointment of proxies in relation to Items 4, 5 and 6.

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

Tracey Wood
Group Chief Legal & Risk Officer and Company Secretary

28 July 2026

EXPLANATORY NOTES

These Explanatory Notes have been prepared to provide shareholders with information in relation to the business to be conducted at the Company's 2026 AGM.

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 carefully before casting their vote on a resolution.

ITEM 1: FINANCIAL AND OTHER REPORTS

The Financial Report, Directors' Report, Sustainability (Climate) Report and Auditor's Report for the Company for the financial period ended 3 May 2026 will be tabled at the meeting.

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

A representative of the Company's Auditor, PricewaterhouseCoopers (**PwC**), will also attend the meeting and shareholders will be given a reasonable opportunity to ask questions relevant to:

- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

In addition, shareholders may submit written questions to the auditor prior to the meeting provided that the questions relate to:

- the content of the Auditor's Report; or
- the conduct of the audit.

Shareholders may submit their questions to the auditor in advance of the meeting by:

- completing an online shareholder question form on the Company's website at ***www.collinsfoods.com/agm2026***; or
- 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 Tuesday, 25 August 2026).

The Annual Report is available on the Company's website: ***www.collinsfoods.com***.

ITEM 2: RE-ELECTION OF DIRECTOR – NICKI ANDERSON

Under the Constitution and Listing Rule 14.4 a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following the Director's appointment or 3 years, whichever is longer. A Director may retire and offer themselves for re-election prior to expiry of that period.

The Constitution further requires that one Director must retire at each annual general meeting and that the retiring Director may offer themselves for re-election at that annual general meeting.

Nicki Anderson was last elected as a Director on 1 September 2023. Accordingly, Nicki Anderson retires from office and offers herself for re-election.

NICKI ANDERSON
Independent Non-executive Director
Chair: People, Culture and Nominations Committee

Nicki is a non-executive director with over 35 years' experience working in Oceania, Asia, Europe and America and has hands on leadership experience in strategy, sales, marketing, customer experience and innovation within the food, beverage, consumer goods and agribusiness sectors. Her leadership roles include Vice President Innovation at Cadbury Schweppes Americas (Dr Pepper Snapple) based in New York, Marketing & Innovation Director for Coca Cola Amatil and McCain Foods, and led large, geographically diverse casual and part-time workforces across metropolitan, regional, and rural Australia in a Group CEO role spanning Powerforce, DemoPlus, Artel, and Retail Facts, delivering end-to-end workforce execution for both major manufacturers and leading retail clients nationwide.

Nicki is currently a Non-executive Director and Chair of the People & Nomination Committee for Geraldton Fishermen's Co-Operative; Deputy Chair and Chair of the Nomination Committee for Australian Made Campaign Limited; and Non-executive Director for Philip Yates Family Holdings Ltd and Prostate Cancer Foundation of Australia. Nicki is also an Advisory Board Member for NSW Tourism & Visitor Economy Policy Committee and Business NSW Awards Judge.

She was previously a Non-executive Director, and Chair of the Remuneration & Nomination Committee for ASX listed GrainCorp Limited; ASX listed Select Harvests and is a former Chair and Member of the Monash University Advisory Board for the Marketing faculty.

Board recommendation

The Board (with Nicki Anderson abstaining) recommends that shareholders vote in favour of the re-election of Nicki Anderson. The Chair of the meeting intends to vote all available proxies in favour of the resolution.

ITEM 3: ELECTION OF DIRECTOR – MEREDITH SCOTT

Retirement of Christine Holman

Ms Christine Holman will retire as a Director and Chair of the Audit and Risk Committee at the conclusion of the AGM and has advised the Board that she will not seek re-election. Accordingly, no resolution is proposed in relation to Ms Holman's re-election.

Election of Meredith Scott

Under the Constitution and Listing Rule 14.4, 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.

Meredith Scott was appointed as a Director by the Board effective 1 June 2026 and it is intended that Ms Scott will succeed Christine Holman as Chair of the Audit and Risk Committee following the AGM. Accordingly, Meredith Scott retires from office and offers herself for election as a Director.

MEREDITH SCOTT
Independent Non-executive Director
Member: Audit and Risk Committee

Meredith is a highly experienced director and senior executive with more than 30 years' experience in professional services, governance, financial oversight and strategic transformation. Her appointment strengthens the Board's capabilities across consumer-facing businesses, digital commerce, risk management and financial governance.

Meredith spent more than three decades with Ernst & Young (EY), including as a Partner, where she held several senior leadership roles advising boards and executive teams across the consumer, retail, hospitality and financial services sectors. During this time, she worked extensively with large consumer brands and multi-site operators on matters including financial reporting, operational performance, supply chain resilience, digital transformation and regulatory compliance.

Through her advisory and board career, Meredith has developed deep expertise in customer focused businesses with complex operating footprints, including businesses operating franchise and multi-location models similar to those in the quick service restaurant sector.

Meredith also serves as a Non-executive Director of Zip Co Limited, an ASX-listed digital payments and consumer finance platform, where she contributes to board oversight of strategy, financial performance, audit and risk management in a regulated and technology-enabled consumer environment. Her experience provides valuable insight into digital payments, data-driven customer engagement and evolving consumer behaviour, all of which are increasingly important to modern quick service restaurant businesses.

Board recommendation

The Board (with Meredith Scott abstaining) recommends that shareholders vote in favour of the election of Meredith Scott. The Chair of the meeting intends to vote all available proxies in favour of the resolution.

ITEM 4: ADOPTION OF REMUNERATION REPORT

The Corporations Act requires that the Remuneration Report must be put to shareholders for adoption at the Company's AGM.

The Remuneration Report for the financial period ended 3 May 2026 is set out on pages 25 to 45 of the financial report for the period ended 3 May 2026 released on 30 June 2026. The Report is available on the Company's website at ***www.collinsfoods.com***.

The Remuneration Report outlines the Company's remuneration framework and remuneration arrangements in place for Directors and Key Management Personnel of the Company and its controlled entities. It includes details on:

- 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.

In accordance with section 250R(3) of the Corporations Act, 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 2025 Annual General Meeting was passed by a poll (with 99.43% 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.

Retention Bonus

The Company's Remuneration Report details a retention bonus implemented for key executives in FY26. It was a targeted and time-limited measure to secure the ongoing commitment of key executives during a period of substantial strategic transformation as further detailed in the report.

The Board considered leadership continuity to be essential to the successful execution of the Company's strategy, the achievement of operational excellence objectives and the delivery of sustained business performance. Doing so was particularly important given the recent appointment of key operational leaders in a highly competitive employment market.

In approving the arrangement, the Board sought to mitigate the risk of executive turnover at a critical time for the Company and to support the continued delivery of value for shareholders. Pleasingly, the Company delivered record revenue, record underlying NPAT and an equal record dividend in FY26 for our shareholders.

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 resolution.

ITEM 5: SHAREHOLDER APPROVAL FOR AMENDED LTIP

Background

The Company's long-term incentive plan, the Collins Foods Limited Executive and Employee Incentive Plan (**LTIP**) was initially approved by shareholders at the Company's 2013 Annual General Meeting, with the most recent shareholder approval obtained at the 2023 Annual General Meeting. The LTIP:

- offers long-term incentives to employees, including executive directors, in the form of Performance Rights over Shares; and
- aims to align rewards for performance with the achievement of the Company's growth and strategic objectives for the financial year 2027 and beyond.

Changes to LTIP

The Board has reviewed the Company's long-term incentive framework to ensure it continues to deliver long-term growth and value for our shareholders. As a result of the review, a Return on Capital Employed measured on a post-tax basis (**ROCE post-tax**) has been introduced in the LTIP, which complements the Earnings Per Share (**EPS**) growth metric. The ROCE post-tax metric replaces the previous Relative Total Shareholder Return (**rTSR**) metric. Both performance metrics will be equally weighted.

A performance Gate has also been introduced which must be met before any of the performance metrics are eligible to vest. The Gate requires that the Company's ROCE post-tax for the final year of the Measurement Period is equal to or greater than the Company's post-tax weighted average cost of capital (**WACC**) plus 100 basis points. The WACC will be independently assessed as part of year end processes for the final year of the Measurement Period on a basis consistent with the ROCE post-tax calculation, and approved by the Board.

The Board believes this combination:

- enhances alignment with the Company's strategic priorities, particularly by supporting disciplined capital allocation and driving sustainable earnings growth across Australia and Europe, noting a volatile operating environment; and
- ensures that executive remuneration is closely aligned with the creation of long-term value for shareholders.

The Board is seeking approval of the LTIP, including the issue of securities under the LTIP, for the purposes of ASX Listing Rule 7.2, Exception 13 and for all other purposes.

ASX Listing Rules

ASX Listing Rule 7.1 requires that a company obtain shareholder approval prior to the issue of securities representing more than 15% of the issued capital of the company. ASX Listing Rule 7.2 sets out a number of exceptions to Listing Rule 7.1, one of which (Exception 13) is an issue of securities under an employee incentive scheme if, within three years before the date of issue, the shareholders of the Company approved the issue of securities under the scheme.

If shareholder approval is obtained for the purposes of Listing Rule 7.2, Exception 13, the Company will be able to issue Performance Rights under the LTIP (subject to the maximum number of Performance Rights to be issued under the LTIP as set out below under 'Regulatory Information') to eligible participants over a period of three years without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

If shareholder approval is not obtained, the Company will be able to proceed with the issue of Performance Rights under the LTIP (again, subject to the maximum number of Performance Rights to be issued under the LTIP as set out below under "Regulatory Information") to eligible participants, but any issue of Performance Rights will reduce, to that extent, the Company's capacity to issue securities without shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of the Performance Rights.

It should be noted that any proposed issue of Performance Rights under the LTIP to a related party (including Directors) will require additional shareholder approval under ASX Listing Rule 10.14 at the relevant time. If such additional shareholder approval for an issue of Performance Rights under the LTIP to a related party is not obtained, then those Performance Rights cannot be issued.

Regulatory Information

In accordance with the requirements of Listing Rule 7.2, Exception 13(b), the following information is provided:

- A summary of the LTIP rules is set out in Schedule 1 to this Notice of Meeting.
- Since the LTIP was last approved by shareholders at the 2023 AGM: 1,456,281 Performance Rights (0.0123% of issued capital) have been granted under the LTIP (as approved by shareholders at the 2023 AGM). Of the 1,456,281 Performance Rights granted during that period: 411,351 of these have been forfeited or cancelled and 1,044,930 (0.0088% of issued capital) remain on issue. Following the review of Vesting Conditions: 33,977 Performance Rights (0.0003% of issued

EXPLANATORY NOTES CONTINUED

ITEM 5: SHAREHOLDER APPROVAL FOR AMENDED LTIP CONTINUED

capital prior to vesting) have been converted to fully paid ordinary shares in the Company since the LTIP was approved at the 2023 AGM. Prior to vesting, the Company had 118,197,080 Shares on issue.

- The maximum number of Performance Rights proposed to be issued under the LTIP following shareholder approval over three years is approximately: 2,000,000 Performance Rights (0.0169% of issued capital). This maximum is not intended to be a prediction of the actual number of Performance Rights to be issued under the LTIP but is specified for the purposes of setting a ceiling on the number of Performance Rights approved to be issued under and for the purposes of Listing Rule 7.2, Exception 13(b). Once that number is reached, any additional issues of Performance Rights under the LTIP would not have the benefit of Exception 13 without a fresh shareholder approval.
- A voting exclusion in respect of this Item 5 has been included in this Notice of Meeting.

Board Recommendation

The Board recommends that shareholders vote in favour of renewing the approval of the Collins Foods Limited Executive and Employee Incentive Plan. The Chair of the meeting intends to vote all available proxies in favour of the re-approval.

Any Performance Rights issued under the LTIP following shareholder approval will be granted on the terms of the LTIP rules summarised in the Schedule to these Explanatory Notes.

ITEM 6: APPROVE GRANT OF PERFORMANCE RIGHTS TO XAVIER SIMONET

It is proposed that, subject to shareholder approval in accordance with Listing Rule 10.14, the Company's Managing Director and Chief Executive Officer (**CEO**), Xavier Simonet, be granted 157,555 Performance Rights under the Collins Foods Limited LTIP. This resolution also seeks shareholder approval in accordance with section 200E of the Corporations Act for the vesting of the Performance Rights granted to Xavier Simonet in the event that he ceases employment with the Company in certain circumstances.

In accordance with ASX Listing Rule 10.14, securities cannot be issued to a Director under an employee incentive scheme without first obtaining shareholder approval. If approval is obtained under Listing Rule 10.14, separate approval under ASX Listing Rule 7.1 is not required for the proposed grant of Performance Rights to Xavier Simonet, Managing Director and CEO, under the LTIP, as part of his long-term incentive arrangements. As such, the Company will be able to issue the Performance Rights without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

The Board considers that the proposed grant represents reasonable remuneration for Xavier Simonet in his role as Managing Director and CEO of the Company.

Xavier Simonet is the only Director eligible to participate in the LTIP. Non-executive Directors are not eligible to participate, and accordingly, none of the current Directors (other than Xavier Simonet) are eligible to participate.

The LTIP was last approved by shareholders at the Company's 2023 Annual General Meeting. Since that time,1,254,065 Performance Rights (0.0106% of issued capital as of July 2026) have been issued under the LTIP to employees other than Xavier Simonet.

If this resolution is not approved by shareholders, the Board will consider alternative arrangements to appropriately remunerate and incentivise the Managing Director and CEO, including a cash-based incentive or the granting of Performance Rights with a requirement that shares be acquired on market if those rights vest.

The Company also seeks shareholder approval pursuant to section 200E of the Corporations Act for vesting of the Performance Rights granted to Xavier Simonet in the event that he ceases to be employed by the Company in certain limited circumstances, as specified in Xavier Simonet's individual personalised offer document. Such circumstances include termination without cause, redundancy, death or permanent disability.

Under section 200B of the Corporations Act, a company may only give a person a 'benefit' in connection with their ceasing to hold a managerial or executive office in the company (Termination Benefit) if it is approved by Shareholders under section 200E of the Corporations Act (or an exemption applies). The term 'benefit' may include the pro rata vesting of Performance Rights in the limited circumstances outlined above, where Xavier Simonet ceases to be employed by the Company. The pro rata vesting of Xavier Simonet's Performance Rights, in those limited circumstances, may amount to the giving of a Termination Benefit requiring Shareholder approval under section 200E of the Corporations Act. As such, Shareholder approval is sought for these purposes.

Provided the first year of the Measurement Period has been completed, the number of Performance Rights that may vest on cessation of Xavier Simonet's employment for retrenchment, resignation or redundancy is calculated on a pro-rata basis using the following formula:

$$\frac{\text{The period, in days, from the date of grant to the date of termination, inclusive}}{\text{The period, in days, from the date of grant to the intended date of vesting, inclusive}} = \text{No. of Performance Rights issued, or to be issued}$$

The number of Performance Rights that may vest on cessation of Xavier Simonet's employment for termination without cause, death or permanent disability is determined by the Board in its sole discretion.

All Performance Rights will lapse (and will not vest) on cessation of employment for termination with cause unless the Board determines otherwise.

Information for shareholders

In accordance with ASX Listing Rule 10.15, the following information is provided to shareholders:

- The Director is Xavier Simonet, being the Managing Director and CEO of the Company.
- Xavier Simonet is a Director for the purposes of ASX Listing Rule 10.14.1.
- The material terms of the Performance Rights proposed to be granted to Xavier Simonet are summarised elsewhere in this Notice of Meeting. The Performance Rights will otherwise be issued in accordance with the LTIP rules, a summary of which is included in Schedule 1 to these Explanatory Notes.
- The specific number of Performance Rights to be issued to Xavier Simonet under the proposed resolution is 157,555.
- Performance Rights are granted and exercisable for nil consideration on the basis that their grant represents an incentive for future performance and will be subject to Vesting Conditions (as described below).
- The total reward received by Xavier Simonet in FY26 (as disclosed in the FY26 Remuneration Report) was $1,815,209. Total reward includes salary, superannuation, other benefits, short term incentives and long-term incentives.
- As disclosed in the FY26 Remuneration Report, Xavier Simonet currently holds 202,216 Performance Rights.
- It is intended that the Performance Rights will be issued as soon as practicable after the date of the Annual General Meeting, if approved by shareholders, and in any event, no later than 3 years after the Annual General Meeting.

- Performance Rights are used under the LTIP:
  - to offer long-term incentives to employees; and
  - with the aim of aligning rewards for performance with the achievement of the Company's growth and strategic objectives.
- The value of the Performance Rights has been determined with reference to Xavier Simonet's salary and superannuation of $1,276,197 (**Fixed Remuneration**) which was determined with reference to independent remuneration benchmarking. The maximum value of Xavier Simonet's long-term incentive award is equivalent to 100% of Xavier Simonet's Fixed Remuneration where stretch performance is achieved (refer to 'Number of Securities' in the table below for further detail). The value of the Performance Rights may be affected by:
  - the market price of the Shares at the time the employment ceases;
  - the exercise price applicable to the Performance Rights;
  - performance against the performance hurdles at the time the employment ceases;
  - part of the service period having elapsed at the time the employment ceases; and
  - the number of Performance Rights that lapse on cessation of employment.
- No loans will be granted to Xavier Simonet in relation to his participation in the LTIP.
- Details of any securities issued under the LTIP will be disclosed in the Company's annual report for the relevant financial period in which they were issued, along with a statement that shareholder approval was obtained under Listing Rule 10.14 for the issue of securities. Any Directors or other persons covered by Listing Rule 10.14 who become entitled to participate in the LTIP after this resolution is approved and who were not named in the Notice of Meeting will not participate until separate shareholder approval is obtained under Listing Rule 10.14.
- A voting exclusion statement is included in the Notice of Meeting.

Board recommendation

The Board (with Xavier Simonet abstaining) recommends that shareholders vote in favour of the proposed grant of 157,555 Performance Rights to Xavier Simonet under the LTIP and the giving of a benefit to Xavier Simonet in connection with any vesting of those Performance Rights on cessation of employment with the Company. The Chair of the meeting intends to vote all available proxies in favour of the resolution.

TERMS

Number of Securities	The number of Performance Rights issued to Xavier Simonet will be 157,555. This has been calculated by dividing Xavier Simonet's FY26 total fixed remuneration of $1,276,197 by the volume weighted average price (**VWAP**) over 5 trading days pre and post the release of the audited 2026 Financial Statements of $8.10.
Issue Price	The Performance Rights will be granted for nil consideration on the basis that their grant represents an incentive for future performance and will be subject to Vesting Conditions.
Exercise Price	In accordance with the LTIP rules the Performance Rights have a nil exercise price.
Term	Each Right has a **Term of 15 years** from the Grant Date and if not exercised within that Term, the Rights will lapse. The Grant Date is the date of the Grant Notice received following the making of an Application.
Exercise Restriction Period	The minimum Exercise Restriction Period applies to these Rights, which is 180 days from the Grant Date, however, it can be expected that this period will have elapsed by the time vesting occurs.
Exercise Period	Vested Rights may be exercised at any time between the latter of the Vesting Date (being the date specified in Vesting Notice issued with the approval of the Board) and the elapsing of any Exercise Restriction Period specified in the Invitation, and before the end of their Term. On exercise of vested Rights, the Board will determine the Exercised Rights Value and the extent to which that value is to be provided in the form of Shares. The result will be advised to participants in a Settlement Notice. To the extent that the Exercised Rights Value is to be delivered in Shares (which includes Restricted Shares), the Board will arrange for such Shares to be obtained and subsequently transferred to the participant or held by a trustee.
Measurement Period	The three financial periods beginning 4 May 2026 and ending on 29 April 2029.
Gateway Condition	**WACC Gate**: No Performance Rights will vest under either Vesting Condition unless the Board is satisfied that the Company's ROCE post-tax for the final year of the Measurement Period, calculated on the same basis as the Tranche 1 Vesting Condition, is equal to or greater than the Company's post-tax weighted average cost of capital (**WACC**) plus 100 basis points. The WACC will be independently assessed as part of year end processes for the final year of the Measurement Period by an external advisor on a basis consistent with the ROCE post-tax calculation and approved by the Board. Satisfying the WACC Gate does not of itself entitle any vesting.
Vesting Conditions	Tranche 1 and Tranche 2 are equally weighted. **Tranche 1 of the Performance Rights are subject to a return on capital employed performance vesting condition** - this vesting condition measures the Company's ROCE post-tax at the end of the Measurement Period in accordance with the following methodology approved by the Board: Rolling 13 period underlying earnings before interest and tax, less lease interest (**EBIT-LE**) for FY29 multiplied by the net tax rate (**1 – Net Tax Rate**), divided by the average of the rolling 14 closing positions (being the closing position of the final period of the prior financial year and the 13 period closing positions of the final year of the Measurement Period) for the combined total of net debt and total equity. $$\text{ROCE post-tax} = \frac{\text{(Rolling 13 period Underlying EBIT less Lease Interest) x (1 – Net Tax Rate)}}{\text{Average of the rolling 14 closing positions for (Total Net Debt + Equity)}}$$

EXPLANATORY NOTES CONTINUED

ITEM 6: APPROVE GRANT OF PERFORMANCE RIGHTS TO XAVIER SIMONET CONTINUED

TERMS

Vesting Conditions continued

ROCE post-tax is assessed against the following scale:

Performance Level	ROCE post-tax (at the end of FY29)	% of Grant Vesting
Stretch / Maximum	≥16.8%	100%
Between Target & Stretch	>14.8% & < 16.8%	Pro-rata
Target	**=14.8%**	**50%**
Between Threshold & Target	>13.0% & < 14.8%	Pro-rata
Threshold	=13.0%	0%
Below Threshold	<13.0%	0%

Underlying earnings before interest and tax (**Underlying EBIT**) is determined in accordance with the Board-approved Non-Trading Items Policy, which establishes the principles governing adjustments between statutory and underlying earnings. The Board retains discretion to make adjustments to Underlying EBIT for the purposes of LTIP and the ROCE post-tax calculation so as to not unduly benefit or disadvantage participants by matters that may materially affect achievement of the ROCE post-tax performance vesting condition, including but not limited to the effect of sale and leaseback or comparable own to lease transactions undertaken during the Measurement Period.

Tranche 2 of the Performance Rights are subject to an EPSG Vesting Condition - this vesting condition measures the change in the Company's underlying, post AASB 16 NPAT per share over the Measurement Period, which is assessed against the following scale:

Performance Level	Implied EPS CAGR (over the Measurement Period)	% of Grant Vesting
Stretch / Maximum	≥16.5%	100%
Between Target & Stretch	>11% & < 16.5%	Pro-rata
Target	**=11%**	**50%**
Between Threshold & Target	> 5.5% & < 11%	Pro-rata
Threshold	= 5.5%	25%
Below Threshold	< 5.5%	0%

EPS Growth is calculated as the Compound Annual Growth Rate (**CAGR**) implied by comparing the EPS result for the final year of the Measurement Period ('outcome year') to the EPS for the financial year immediately prior to the start of the Measurement Period ('base year'). The base year EPS is the Company's FY26 underlying EPS (continuing operations, post-AASB 16) of 52.0 cents.

Underlying, post AASB 16 NPAT is used in these calculations which is determined in accordance with the Board-approved Non-Trading Items Policy. The Board retains discretion to make adjustments to Underlying NPAT for the purposes of LTIP so as to not unduly benefit or disadvantage participants by matters that may materially affect achievement of the EPS vesting condition.

If a change in shares on issue occurs in either the base year or the outcome year, then the time-weighted-average number of shares on issue for the year will be used.

The Board retains discretion to modify the vesting outcomes, if it deems it appropriate to do so, in accordance with the plan rules.

Issue Date

The Performance Rights under the LTIP will be granted to Xavier Simonet as soon as practicable after the AGM, and in any event, no later than 3 years after the Annual General Meeting.

Loan Terms

There are no applicable loan terms.

Dividend Equivalents

Once Rights vest, Participants will be entitled to Dividend Equivalent payments at the same time as when cash dividends are paid in respect of Shares. Entitlement to Dividend Equivalents will cease when the Participant ceases to be an employee of the Group. Dividend Equivalents will be calculated as the sum of cash dividends and franking credits per Share multiplied by the number of vested Rights with a nil Exercise Price held by the Participant at the time a cash dividend is paid by the Company.

Cessation of Employment

Under the individual personalised offer documents, if an executive's employment with the Company (or a related body corporate of the Company) is terminated prior to the vesting of any securities issued under the LTIP, the number of Performance Rights that may vest on cessation of employment for retrenchment or redundancy is calculated on a pro-rata basis using the following formula:

$$\frac{\text{The period, in days, from the date of grant to the date of termination, inclusive}}{\text{The period, in days, from the date of grant to the intended date of vesting, inclusive}} = \text{No. of Performance Rights issued, or to be issued}$$

The number of Performance Rights that may vest on cessation of employment for termination without cause, death or permanent disability is determined by the Board in its sole discretion. All Performance Rights will lapse on cessation of employment for resignation or termination with cause unless otherwise determined by the Board.

VOTING NOTES

VOTING ENTITLEMENT

The Company has determined that, for the purpose of voting at the AGM, all Shares will be taken to be held by those persons recorded in the Company's register of members as at 9.30am (Brisbane time) on Sunday, 30 August 2026.

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/agm2026***. 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 Tuesday, 1 September 2026.

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

- from your computer, by entering the URL in your browser: ***https://meetnow.global/MGMRNTX***; or
- from your mobile device, by entering the URL in your browser: ***https://meetnow.global/MGMRNTX***.

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

- your username, which is your SRN/HIN; and
- 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/agm2026.***

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/agm2026***.

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 Sunday, 30 August 2026, 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 Sunday, 30 August 2026.

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, 5 and 6

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 (Adoption of Remuneration Report), Item 5 (Shareholder approval for Amended LTIP) and Item 6 (Approve grant of Performance Rights to Xavier Simonet).

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, 5 and 6 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, 5 and 6

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, 5 and 6 you will be authorising and directing the Chair to vote in favour of Items 4, 5 and 6, and the Chair will vote in this way, even though Items 4, 5 and 6 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 office of: Allens, Level 26, 480 Queen Street, Brisbane QLD 4000. 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.

VOTING NOTES CONTINUED

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 Sunday, 30 August 2026 even if they plan to attend online.

GLOSSARY OF TERMS

Annual Report: The Annual Report of the Company for the financial period ended 3 May 2026.

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.

Auditor's Report: The section of the Annual Report entitled 'Auditors' Report'.

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 spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or of the member's spouse;
- 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;
- a company that the member controls; or
- 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: *Corporations Act 2001* (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'.

Financial Report: The section of the Annual Report that contains the formal accounting records that details the Company's financial health, performance, and cash flows over the preceding financial period.

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.

LTIP: Collins Foods Limited Executive and Employee Incentive Plan, the terms of which are summarised in Schedule 1 to these Explanatory Notes.

Performance Right: A right to acquire or to be transferred a Share in accordance with the terms of which they are granted by the Board, at its discretion, and the rules of the LTIP.

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).

Sustainability (Climate) Report: The section of the Annual Report entitled 'Sustainability (Climate) Report', dealing with climate-related disclosures for the financial period.

Trading Window: The meaning given in the Group Securities Trading Policy of the Company.

Vesting Condition: The performance hurdles or other conditions (including as to time and satisfaction of a minimum 12 month term of employment) as determined by the Board, that must be satisfied before Performance Rights can vest.

SCHEDULE 1

SUMMARY OF COLLINS FOODS LIMITED EXECUTIVE AND EMPLOYEE INCENTIVE PLAN (LTIP) RULES

SUMMARY OF THE KEY TERMS OF THE LTIP

Plan overview	The Board may, from time to time, in its absolute discretion, offer to grant Performance Rights as part of its long-term incentive strategy to an Employee under the LTIP.
Eligible Person	Means a full time or part-time employee (excluding non-executive directors), a casual employee of the Group or a contractor to the Group or a person who will prospectively fill one of the foregoing roles, including executive Directors but excluding non-executive Directors. For the avoidance of doubt, associates of Eligible Persons are not eligible to be granted Rights unless otherwise determined by the Board.
Participants	Eligible Persons whose Applications have been accepted and have been granted Rights will be referred to as Participants in the Plan. They will remain Participants until all Rights they have been granted have either lapsed or been exercised and both any risk of forfeiture and disposal restrictions applicable to the Shares acquired by exercising the Rights have ceased to apply. Rights may not be disposed of or transferred or otherwise dealt with (including for purposes of this Rule, encumbered or made subject to any interest in favour of any other person) and will lapse immediately on purported disposal, transfer or dealing unless the transfer is effected by operation of law on the death or legal incapacity of the Participant to the Participant's legal personal representative.
Plan limit	If an offer of Performance Rights is to be made for monetary consideration which is to be provided by the Participant either for the issue of the Performance Rights or on their exercise, the offer must comply with the Issue Cap. An offer of Performance Rights under the Plan complies with the Issue Cap if, at the time the offer is made, the Company reasonably believes: • the total number of Shares that are covered by the Performance Rights that may be issued under the offer; and • the total number of Shares that are covered by Performance Rights that have been issued, or may be issued, under offers that were both received in this jurisdiction and made in connection with an employee share scheme (as defined in section 1100L(1) of the Corporations Act) at any time during the 3 year period ending on the day the offer is made, does not exceed the issue cap percentage specified in the Company's constitution (if any), or otherwise 5%, of the number of those Shares actually issued by the Company (whether in connection with the Plan or otherwise) as at the start of the day the offer is made.
Vesting Conditions	The Board will determine whether any performance hurdles or other conditions (including as to time and satisfaction of a minimum 12 month term of employment) will be required to be met (Vesting Conditions) before the Performance Rights which have been granted under the Plan can vest. Performance Rights will typically vest following the completion of the Measurement Period based on an assessment of the Vesting Conditions, however Rights may vest before the end of the Measurement Period in some circumstances such as under certain Board discretions specified in the plan rules.
Gates & Modifiers	The Board may in its absolute discretion apply one or more Gates to Tranches of Performance Rights as a condition for vesting. If a Gate is to apply to a Tranche, it must be specified in the invitation. If a Gate is not satisfied then the Performance Rights in the Tranche to which the Gate applies will not vest irrespective of outcomes in relation to any Vesting Condition, unless otherwise determined by the Board.
Issue price	Unless otherwise determined by the Board in its discretion, Performance Rights are to be granted for nil consideration to Employees under the Plan. Performance Rights may otherwise be granted for nominal cash consideration.
Exercise price	The exercise price for Performance Rights, or the method of calculation of the exercise price, is as determined by the Board at the time of grant and stated in the letter of offer. The exercise price for a Performance Right will be nil (including where no exercise price is stated in the letter of offer) unless the Board determines otherwise and states the price in the letter of offer.
Exercise period	The terms for exercise, including the exercise period, are stated in the offer letter and any Performance Rights may not be exercised outside of a Trading Window prescribed in the Collins Foods Securities Trading Policy.
Service Test and Cessation of Employment	Continued service during the of the Measurement Period is a requirement in order for all Rights to be eligible to vest, unless otherwise determined by the Board. In the event of cessation of employment (or a contract) for cause, as determined by the Board, any unvested Rights and Rights subject to an Exercise Restriction Period will be forfeited immediately and automatically (e.g. in the case of termination due to fraud or criminal activity), otherwise determined by the Board. Generally, Performance Rights held at the date of a cessation of employment in respect of which the first year of the Measurement Period has not been completed will be forfeited in full. In the case of a cessation of employment after the first year of the Measurement period, Rights will be forfeited pro-rata in the percentage that the remainder of the Measurement Period bears upon the full Measurement Period, unless otherwise determined by the Board. Rights not forfeited upon termination will remain on-foot for testing at the usual time. Following a Participant ceasing employment with the Group, more than 90 days after the first date that all Rights that the Participant holds are fully vested and not subject to an Exercise Restriction Period, Rights held by the Participant may be automatically exercised on a date determined by the Board pursuant to the power of attorney granted by the Participant under the Rules.

SUMMARY OF COLLINS FOODS LIMITED EXECUTIVE AND EMPLOYEE INCENTIVE PLAN (LTIP) RULES CONTINUED

SUMMARY OF THE KEY TERMS OF THE LTIP

Dividend Equivalents	Once Rights vest, Participants will be entitled to Dividend Equivalent payments at the same time as when cash dividends are paid in respect of Shares. Entitlement to Dividend Equivalents will cease when the Participant ceases to be an employee of the Group. Dividend Equivalents will be calculated as the sum of cash dividends and franking credits per Share multiplied by the number of vested Rights with a nil Exercise Price held by the Participant at the time a cash dividend is paid by the Company.
Disposal Restrictions Applicable to Rights	Rights may not be disposed of, transferred or otherwise dealt with at any time, except by force of law (see Rules). They may be exercised once they vest, and any Exercise Restriction Period has elapsed or been waived.
Administration	The LTIP is administered by the Board, which has an absolute discretion to determine appropriate procedures for its administration and resolve questions of fact or interpretation and formulate special terms and conditions (subject to the Listing Rules, including any waiver granted by ASX) in addition to those set out in the LTIP.
Change of Control	If, in the opinion of the Board, a Change of Control Event has occurred, or is likely to occur, the Board may declare a Performance Right to be free of any Vesting Conditions and, if so, the Company must issue or transfer Shares in accordance with the LTIP rules. In exercising its discretion in determining the vesting outcome, the Board will consider whether measurement of Vesting Conditions (on a pro-rata basis) up to the date of the Change of Control Event is appropriate in the circumstances. Change of Control Event means where: • a takeover bid is made and a person obtains voting power (as defined under the Corporations Act) of more than 50% and the takeover bid has become unconditional; • a court has sanctioned a compromise or arrangement (other than for the purpose of, or in connection with, a scheme for the reconstruction of the Company); or • any other transaction which the Board determines will result in a change in control of the Company.
Amendments	Subject to the Listing Rules, the Board may amend the LTIP at any time but may not do so in a way which reduces the rights of Employees' existing rights without their consent, unless the amendment is to comply with the law, to correct an error or similar.
Termination and suspension	The LTIP may be terminated or suspended at any time by resolution of the Board, but any such suspension or termination will not affect nor prejudice rights of any Participant holding Performance Rights at that time.

COLLINS FOODS LIMITED
ACN 151 420 781

CKF

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

Phone:
1300 458 215 (within Australia)
+61 3 9415 4245 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9.30am (Brisbane time) Sunday, 30 August 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate “Appointment of Corporate Representative”. A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 IND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Collins Foods Limited hereby appoint

☐ **the Chair of the Meeting** **OR** ______________________

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Collins Foods Limited to be held at the offices of Allens, Level 26, 480 Queen Street, Brisbane QLD 4000 and via online at https://meetnow.global/MGMRNTX on Tuesday, 1 September 2026 at 9.30am (Brisbane time) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Items 4, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Items 4, 5 and 6 are connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 4, 5 and 6 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2	Re-election of Director — Nicki Anderson	☐	☐	☐
Item 3	Election of Director — Meredith Scott	☐	☐	☐
Item 4	Adoption of Remuneration Report	☐	☐	☐
Item 5	Shareholder approval for amended LTIP	☐	☐	☐
Item 6	Approve grant of performance rights to Xavier Simonet	☐	☐	☐

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Please consider the environment by updating your communication preferences and voting online via https://www.investorvote.com.au

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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