2 May 2024

MICHEL'S PATISSERIE CLASS ACTION SETTLEMENT

- RFG has entered into a binding deed to settle the Michel's Patisserie class action, subject to Court approval.
- RFG will not make any admission or any payment to the applicant, class members or towards the applicant's or the litigation funder's costs.
- RFG has agreed to release applicable class members from historical debts. This release will have no financial impact on RFG's FY24 results.

Retail Food Group Limited (ASX:RFG) ("RFG") has entered into a binding deed to settle the class action commenced against it and two of its related entities in the Federal Court of Australia (Court) in October 2021 by a former franchisee of the Michel's Patisserie brand system on behalf of certain Michel's Patisserie franchisees, former franchisees and their related parties ("class members").

The settlement, which remains subject to Court approval, involves a dismissal of the proceeding by the applicant without RFG making any admission or any payment to the applicant, to any class member or towards the applicant's or the litigation funder's costs of the proceeding.

The settlement includes releases by the applicant and class members in favour of RFG and its related respondent entities.

RFG has agreed to release applicable class members from historical debts alleged in the proceeding. This release will have no financial impact on RFG's FY24 results.

RFG is pleased to have resolved the class action on this basis.

This announcement has been authorised by the Board of Directors.

ENDS

Investor Enquiries:

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About Retail Food Group Limited:

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