

ASTRAL FOODS LIMITED
 (Reg. No. 1978/003194/06)
 (Incorporated in the Republic of South Africa)
 Share Code: ARL
 ISIN Code: ZAE000029757
 (“Astral Foods” or the “Company”)

RESULTS OF ANNUAL GENERAL MEETING AND CHANGES TO THE BOARD

Results of annual general meeting

The annual general meeting of Astral Foods (“AGM”) was held on Thursday, 2 February 2023. The detailed results of the voting are as follows:

Resolutions	Number of shares voted	Percentage of shares in issue* %	For** %	Against** %	Abstained*** %
1. Ordinary resolution number 1: Consideration and adoption of Annual Financial Statements	30 555 812	78.68	99.98	0.02	1.53
2. Ordinary resolution number 2: Re-election of directors					
2.1. Dr T Eloff	31 128 017	80.16	82.51	17.49	0.05
2.2. Mrs AD Cupido	31 131 748	80.17	99.98	0.02	0.04
3. Ordinary resolution number 3: Re-appointment of members of the Audit and Risk Management Committee					
3.1. Mr DJ Fouché	31 131 748	80.17	93.92	6.08	0.04
3.2. Mr S Mayet	31 131 748	80.17	98.05	1.95	0.04
3.3. Mrs TM Shabangu	31 131 748	80.17	95.34	4.66	0.04
4. Ordinary resolution number 4: Re-appointment of members of the Social and Ethics Committee					
4.1. Mrs TM Shabangu	31 131 748	80.17	96.53	3.47	0.04
4.2. Dr T Eloff (subject to the passing of ordinary resolution 2.1)	31 131 748	80.17	86.87	13.13	0.04
4.3. Mr GD Arnold	31 131 748	80.17	97.31	2.69	0.04
4.4. Mr LW Hansen (consultant)	31 131 748	80.17	95.41	4.59	0.04
5. Ordinary resolution number 5: Appointment of the independent auditor for 2023	31 131 748	80.17	93.17	6.83	0.04
6. Ordinary resolution number 6: Appointment of the independent auditor for 2024	31 131 748	80.17	95.19	4.81	0.04
7. Ordinary resolution number 7: Authority for determination of auditor’s remuneration	31 125 748	80.15	96.84	3.16	0.06
8. Ordinary resolution number 8: Approval of the Remuneration Policy	31 125 748	80.15	71.90	28.10	0.06
9. Ordinary resolution number 9: Approval of the implementation of the Remuneration Policy	31 125 748	80.15	48.10	51.90	0.06

10. Ordinary resolution number 10: Signature of documentation	31 125 748	80.15	99.98	0.02	0.06
11. Special resolution number 1: Fees payable to non-executive directors	31 125 748	80.15	75.44	24.56	0.06
12. Special resolution number 2: Authority to provide financial assistance to related and inter-related companies	31 132 704	80.17	99.34	0.66	0.04
13. Special resolution number 3: General authority to repurchase shares in the Company	31 126 525	80.15	99.98	0.02	0.06

* Based on 42 922 235 shares in issue as at the date of the AGM.

** In relation to the total number of shares voted at the AGM.

*** In relation to the total number of shares in issue as at the date of the AGM.

Based on the above voting results, all resolutions were passed by the requisite majority of Astral Foods' shareholders present in person or represented by proxy at the AGM.

Shareholders are further advised that due to ordinary resolutions number 8 and 9 relating to the non-binding advisory votes on the approval of the Remuneration Policy and the implementation of the Remuneration Policy being voted against by 25% or more of Astral Foods shareholders represented at the AGM ("**dissenting shareholders**"), the board of directors of the Company (the "**Board**") hereby issues an invitation to dissenting shareholders to attend an engagement with the Company at the Astral Foods office, 92 Koranna Avenue , Doringkloof, Centurion at 09:00 on Thursday, 23 February 2023.

Furthermore, dissenting shareholders are invited to submit written questions/comments to the Company Secretary via e-mail at: leonie.marupen@astralfoods.com on or before 09:00 on Wednesday, 22 February 2023.

Changes to the Board

Further to the SENS announcement released on 15 November 2021, Astral Foods confirms that Mr. Daan Ferreira, the current Chief Financial Officer, has retired as an executive director of the Company with effect from 2 February 2023, following the conclusion of the AGM. In addition, Mr. Dries Ferreira has been appointed as Chief Financial Officer and executive director of Astral Foods with effect from 2 February 2023.

The Board would like to thank Daan for his exceptional contribution to the Company over the past 21 years. Daan served the company with distinction and wisdom and was fundamental in Astral Foods building its solid foundation. Daan leaves his role as a respected CFO in the industry. The Board wishes him only the best in his future endeavours.

Pretoria
2 February 2023

Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited