

Freedom Foods Group Limited

ACN 002 814 235

SUPPLEMENTARY PROSPECTUS

Important Notice

This Supplementary Prospectus relates to the Prospectus lodged by Freedom Foods Group Limited (**Company**) with the Australian Securities and Investments Commission (**ASIC**) on 19 March 2021 in relation to a capital raising to raise up to \$265 million through the issue of unlisted, subordinated, secured convertible notes (**Prospectus**).

This Supplementary Prospectus supplements, and should be read with, the Prospectus in its entirety. Words and expressions used in this Supplementary Prospectus have the meanings given to them in the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged.

This Supplementary Prospectus is dated 27 April 2021 and a copy of this Supplementary Prospectus was lodged with ASIC on that date. Neither ASIC nor ASX take any responsibility for the contents of this Supplementary Prospectus.

The Notes are a complex investment and may be difficult to understand, even for experienced investors, and involve different risks from a simple debt or ordinary equity security. You should seek professional advice prior to making any application to invest in the Company.

The Directors believe that the circumstances disclosed in this Supplementary Prospectus are not materially adverse from the point of view of an investor, and no withdrawal rights will be offered for the purposes of section 724 of the Corporations Act. Accordingly, no action needs to be taken if you have already submitted an Application Form.

1 Background

This Supplementary Prospectus has been prepared to:

- (a) update the indicative timetable on page 11 of the Prospectus;
- (b) extend the Closing Date to 5:00pm (Sydney time) on 19 May 2021;
- (c) extend eligibility for the Wholesale Investor Offer to any other investor which the Company determines in its absolute discretion, including in any other jurisdiction; and
- (d) allow the Company to accept alternate payment methods for the Notes under the Prospectus.

2 Update to indicative timetable

The Prospectus discloses that the Company will:

- (a) lodge a notice of meeting and explanatory memorandum containing an independent expert's report with ASX and despatch materials to Shareholders in mid-April 2021;
- (b) hold an Extraordinary General Meeting of its Shareholders in the week beginning 17 May 2021; and
- (c) issue Notes under the Capital Raising following the Extraordinary General Meeting.

The Company has determined an exact date on which the events listed above will take place and seeks to replace the “Indicative timetable of key dates” section on page 11 of the Prospectus with the following:

Indicative timetable of key dates

Key dates for the Capital Raising	Date
Announcement of Capital Raising	19 March 2021
Prospectus lodged with ASIC and ASX	19 March 2021
Shares expected to recommence trading on ASX	22 March 2021
Company to lodge notice of meeting and explanatory memorandum containing independent expert's report with ASX and despatch materials to Shareholders	22 April 2021*
Extraordinary General Meeting	25 May 2021*
Key dates for the Wholesale Investor Offer	Date
Wholesale Investor Offer opens	29 March 2021
Record Date for determining priority allocation for Shareholders who are Eligible Investors	19 March 2021
Wholesale Investor Offer closes	19 May 2021*
Allotment Date - finalisation of allocations under Wholesale Investor Offer	21 May 2021*
Financial Close and issue of Notes under the Wholesale Investor Offer	27 May 2021*
Key dates for Placement to Arrovest	Date
Finalisation of allocation under the Placement	21 May 2021*
Financial Close and issue of Notes under the Placement	27 May 2021*

Note: This timetable is indicative only and subject to change without notice.

** Updated in this Supplementary Prospectus*

Investors should note that all additional references in the Prospectus to:

- the Closing Date are replaced with “5:00pm (Sydney time) on 19 May 2021”;
- the Allocation Date are replaced with “21 May 2021”;
- the date of the Extraordinary General Meeting are replaced with “25 May 2021”; and
- Financial Close or the date of issuing of Notes under the Wholesale Investor Offer/Placement are replaced with “27 May 2021”.

The Company reserves the right to close the Wholesale Investor Offer early or further extend the Closing Date.

3 Extended eligibility to participate in Wholesale Investor Offer

The Wholesale Investor Offer is only open to Eligible Investors. The definition of “Eligible Investor” on pages 18 and 183 of the Prospectus is updated to include the following:

“In addition, the Company reserves the right to accept Applications from any institutional or professional investor in any other jurisdiction it so determines in its absolute discretion.”

The additional pages of the Prospectus impacted by the amendment to the definition of Eligible Investor as described above are as follows: 5 and 32.

4 Alternate payment for Notes

Pages 37 and 38 of the Prospectus provide that payment for Notes other than using BPAY® will not be accepted by the Company.

In addition, the Company will permit payment for Notes by alternate means where agreed with an Eligible Investor in the Company's absolute discretion.

Accordingly, the following sentence:

“Payments by cash, cheque, money order or bank draft will not be accepted.”

is deleted and replaced with the following:

“The Company reserves the right to accept payment via any other mechanism (including RTGS SWIFT transfer) in its absolute discretion. If an Eligible Investor wishes to arrange for payment other than using BPAY®, you should contact the Company Secretary using the details in the Corporate Directory.”

5 Company announcements

In addition to the list of continuous disclosure announcements made by the Company to ASX since 30 November 2020, the Company adds the following items to the table on page 131 of the Prospectus:

Date	Headline
27/04/21	Supplementary Prospectus
26/04/21	Notice of Extraordinary General Meeting
31/03/2021	Completion of Sale of Cereals and Snacks Assets
29/03/2021	Ceasing to be a substantial holder
25/03/2021	Becoming a substantial holder
23/03/2021	Clarification - Proposed Options Record Date
22/03/2021	Appendix 3X - Stuart Black
19/03/2021	Reinstatement to Official Quotation
19/03/2021	Appendix 3B
19/03/2021	Prospectus
19/03/2021	Recapitalisation Presentation
19/03/2021	Further Update on Blue Diamond Litigation
19/03/2021	Board and Management Renewal Update
19/03/2021	Recapitalisation
19/03/2021	Investor and Analyst Briefing - Recapitalisation

6 Third party consents

The Company confirms that as at the date of this Supplementary Prospectus, each of the parties that have been named as having consented to being named in the Prospectus have not withdrawn that consent.

7 Directors' consent

In accordance with section 720 of the Corporations Act, each of the Directors of the Company has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent prior to lodgement.

Dated: 27 April 2021

Signed for and on behalf of the Company.



Genevieve Gregor
Chair & Non-Executive Director