

ASX RELEASE

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ADVICE ON SHORT TERM STAFF MOVEMENTS

Beston Global Food Company Limited (ASX: BFC or "Beston") advises that the Board has granted a period of three months Compassionate Leave to the Company's Chief Executive Officer, Jonathan Hicks, commencing on Tuesday 20 April, 2021.

The grant of Compassionate Leave will enable the CEO to have the time needed for him to attend to some private family matters.

Jonathan has been instrumental in the implementation of BFC's strategic imperatives and is highly regarded by the Board. On behalf of all shareholders, staff and milk suppliers, the Board conveys our best wishes to Jonathan for the course of the next few months.

Darren Flew, the Company's Chief Financial Officer, will assume the role of Interim CEO during Jonathan's period of leave. Mr Nick Wagner, currently the Financial Controller, will become the Interim CFO for the same period.

Commenting on the short-term changes within the Senior Executive team, BFC Chairman, Dr Roger Sexton said that "The Board is fully supportive of Jonathan's request to take a period of compassionate leave and recognise the enormous personal commitment he has made, virtually seven days a week, since joining the Company as CEO".

Dr Sexton said that the ability of the Company to grant a three month period of leave to the CEO and to step up other members of the Executive team reflected the breadth and depth of the skill base which has been built up in the Company over the past few years. "BFC has a very capable leadership team in place, and we are delighted to be able to provide the opportunity for Darren Flew to act in the position of Chief Executive during this period".

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Dr Sexton noted that further “bench strength” had been added to the Company in recent months in line with its business plans and as BFC invests significantly in expanding its health and nutrition capabilities in addition to its existing dairy and meat operations.

New staff appointments during the last six months have included:

- Frank Baldi as General Manager, Operations and Supply Chain on 7 December, 2020. Frank has over 20 years of experience in dairy manufacturing, having worked at Freedom Foods and Bega Cheese, specialising in the production of Lactoferrin.
- Elijah Kumar as Production Manager, Lactoferrin and Powders, on 7 December 2020. Elijah has a strong background in processing dairy by-products, particularly in relation to evaporation and nutritional spray drying plants. Elijah was previously with Freedom Foods.
- Dr Sinuo (Snow) Tan as Senior Laboratory Technician Dairy Protein, on 13 January 2021. Snow holds science degrees from China and Australia (University of Melbourne), recently completed a PhD in Chemistry at Monash University, and is a research specialist in dairy proteins.
- Katarina (Tina) Li as General Manager, Nutritionals on 29 March, 2021. Tina’s background and experience incorporates working with major dairy companies both in New Zealand and Australia, including Synlait, Murray Goulburn, Nuchev and Fonterra. Her roles have seen her responsible for the major accounts and sales development for nutritional products, proteins and cheese. Tina has a Bachelor of Commerce degree from the University of Otago, New Zealand, a Graduate Diploma in Applied Statistics from Massey University in New Zealand, and a Master of Business Administration (MBA) from the University of Melbourne
- Leon Jayne as Production Manager, Cheese and Butter on 15 March, 2021. Leon has a long and impressive background in Food Production particularly Dairy where he was most recently the Plant Manager for Fonterra’s Te Aroha Plant in New Zealand where he progressed from an Operator through to the Plant Manager role. Leon holds formal qualifications from New Zealand in dairy processing and dairy technology.

As part of the changes announced to the Senior Executive team, Mr. Frank Baldi has been promoted to the position of Chief Operating Officer. CEO Jonathan Hicks

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said that the promotion of Frank Baldi to the COO role reflected his significant contributions since joining BFC and his broader responsibilities within the Company going forward.

In order to assist the Interim CEO and Senior Executive team through the period of Jonathan's leave Mr. Neil Longstaff, who joined the BFC Board in January this year, will become a Consultant to the Company on a part-time basis. Chairman, Dr Roger Sexton, said: "Neil's deep dairy industry and sales and marketing experience, including 14 years in senior roles with Murray Goulburn, will add further support to BFC's leadership team at an important and exciting period in the Company's growth and development."

This ASX Release was approved and authorized for release by Dr Roger Sexton AM, Chairman.

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ABOUT BESTON GLOBAL FOOD COMPANY LIMITED

Beston Global Food Company is a proud South Australian multi award-winning company taking the best of Australian produce to the world with fresh milk supplied by valued farmers.