

ASX RELEASE

30 July 2021

**CEO RESIGNATION**

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Beston Global Food Company Limited (ASX: BFC or "Beston") advises that CEO Jonathan Hicks has tendered his resignation following a period of compassionate leave as was advised to shareholders on 15 April 2021.

Jonathan was granted a three-month period of compassionate leave due to the serious ill health of his partner. Having taken this time on leave, Jonathan has decided that it is important that he now focusses his full-time efforts on the wellbeing of his family.

The resignation is effective from 31 July, 2021. He has stated in his letter of resignation that "...it has been an extremely difficult decision to make. However, considering the positive trajectory of the Company, the key catalysts that have been achieved, and the solid delivery on the strategic plan, I am very confident that BFC is on a strong path to sustainable profitability."

Commenting on Jonathans' decision, BFC Chairman, Dr Roger Sexton said that "Jonathan has been an extremely hardworking and energetic CEO. He was the right person at the right time for the Company in implementing the operational and technical aspects of the second phase of BFC's strategic business plan. I and the Board have provided him our strong support in delivering on his key personal objectives of driving value, volume and velocity in the business over these past three years. We are understanding of his decision, which we have accepted with regret. On behalf of all shareholders, suppliers and staff, we wish him and his family the very best of outcomes. Jonathan has also asked that I convey his genuine thanks and appreciation to all shareholders, suppliers and staff that have afforded support to him during his tenure with BFC".

Over the course of Jonathan's compassionate leave, Darren Flew, the Company's Chief Financial Officer, has assumed the role of Interim CEO. The Board is pleased that Darren has agreed to continue in this role while it conducts a national and international executive search for a new Chief Executive Officer.

This ASX Release was approved by the Board of Beston and authorised for release by the Chairman, Dr Roger Sexton AM.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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 valued farmers.