



100%
Organic
& fairtrade
COFFEE

Passion FOR
PERFECT BEANS

COOKS
GLOBAL FOODS LTD.

2019 ANNUAL
SHAREHOLDERS MEETING

27TH SEPTEMBER 2019 - Link Market Office, Auckland

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1

Executive
Chairman's
Introduction

2

Business of the
Annual Shareholders
Meeting

- Shareholder Discussion
- Resolutions
- Re-election of Directors
- Auditor's Remuneration
- Constitution amendments
- Other Business

AGENDA

2019 HIGHLIGHTS

ESQUIRES COFFEE

 **117** ¹ **OUTLET NUMBERS**

Store numbers continue increase from 93 stores in March 2018, driving higher royalty and franchise sales income

 **\$49.6** **MILLION**

Esquires total store network sales² in FY19 up 10.9% from FY18.

GROUNDED


RESPONSIBLE COFFEE

 **78%** **SALES GROWTH**

Grounded Responsible Coffee' s product line expanded from 4 skus to 12 & store presence increased from 40 Countdown Supermarkets to 150 New Zealand wide, sales growth 78% compared with FY18.

 **CRUX**
 **PRODUCTS**

 **\$2** **MILLION**

Crux Products exported \$2million of products from New Zealand to China in FY19.


design environments

 **\$400k p.a.**

Internal Design team restructured in Dec 2018 and will breakeven in FY20.

¹ Based on Cooks' store numbers as of 31 March 2019, Including China's ESQ Espresso Models.

² Total store network sales are the aggregate of sales of all Esquires branded coffee stores, whether franchised or owned, across the company's global brand network. Cooks derives income from its franchised stores from franchise related fees, primarily related to these sales levels as well as store sales for those stores directly owned by the company. Total network store sales, therefore, have a correlation to the portion of revenue earned by Cooks Global Foods relating to recurring franchise fees. However, they are not and should not be confused with the revenue of Cooks Global Foods which is reported in its financial statements as the two do not directly correlate.



ESQUIRES

THE ORGANIC COFFEE CO.

Our cafes are independently owned and have their own character, that is blended with Esquires core values and personable approach.

Each Café has been designed, specifically for each local neighbourhood, this means, all of our Cafes are different, yet built and operated on the same foundations and of course, the same great tasting coffee.

ESQUIRES

THE ORGANIC COFFEE CO.

Brand Values



RESPONSIBLE COFFEE,
RESPONSIBLE PEOPLE



RESPECT FOR WHAT WE EAT
& DRINK



NEIGHBOURHOOD
CARE



HEALTHIER PEOPLE
WILL LEAD US TO A
HEALTHIER PLANET

- BLENDED WITH THE CHARACTER OF OUR LOCAL PARTNERS -

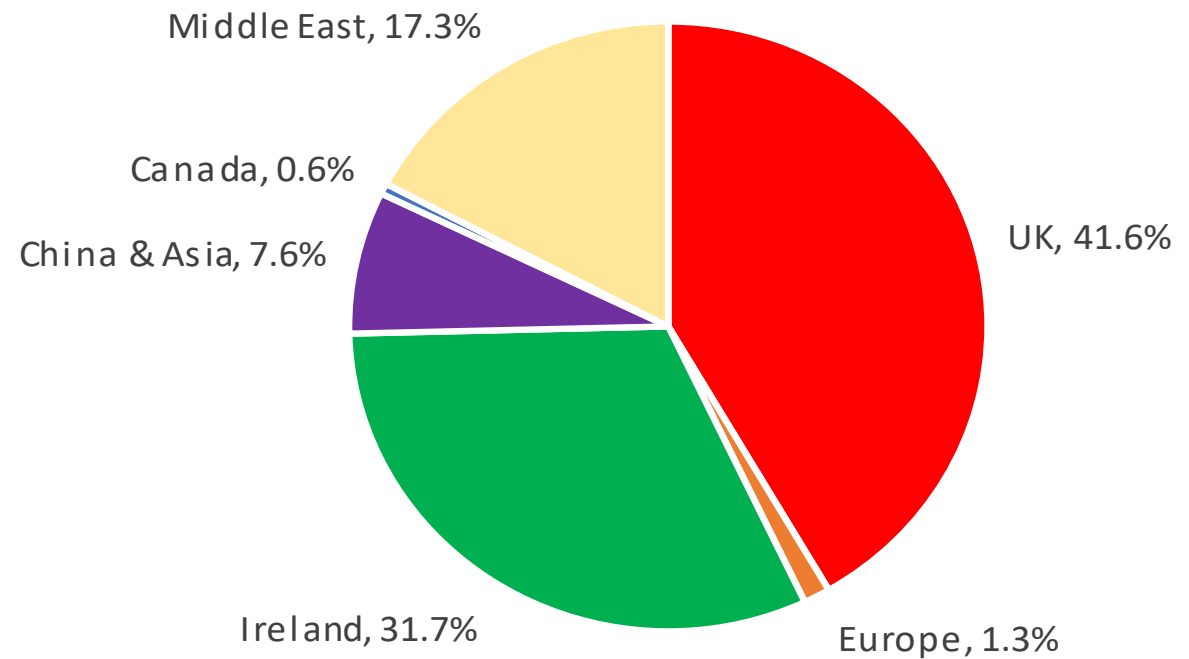
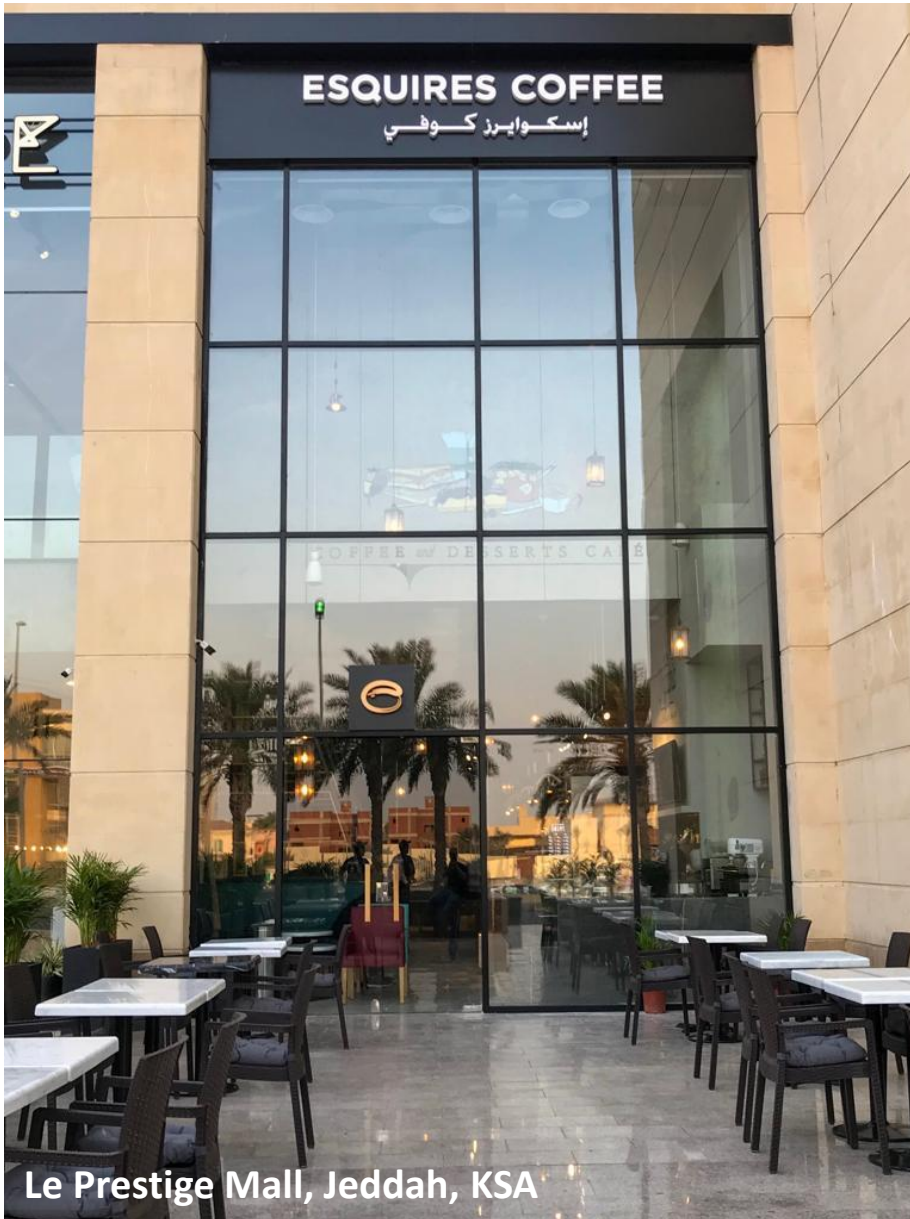
ESQUIRES

THE ORGANIC COFFEE CO.

Locals taking care of locals



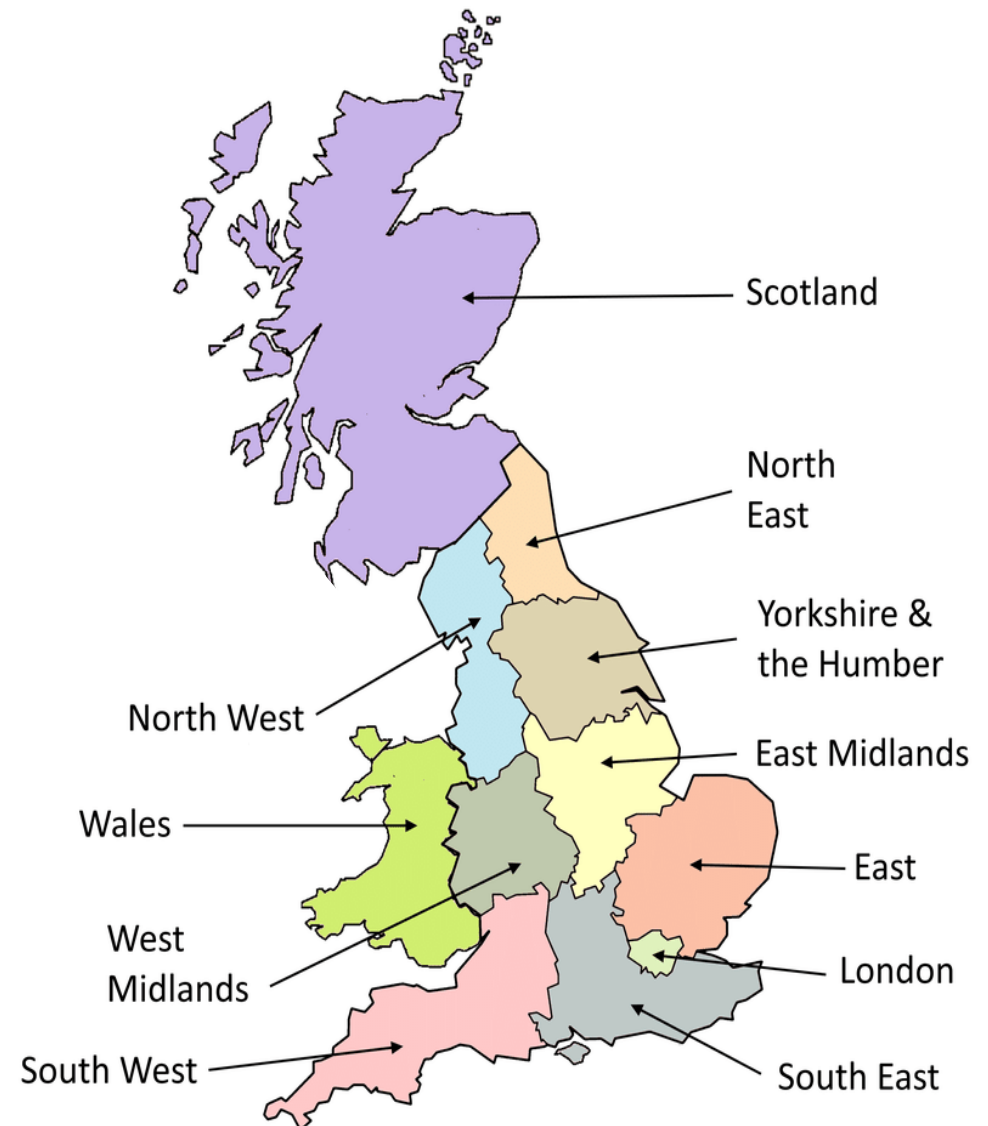
SALES BY MARKET; UK & IRELAND AT 73.3% OF TOTAL SALES





UK REGIONAL DEVELOPMENT STRATEGY DRIVING GROWTH

1. UK divided into 11 regions
2. Regional Developers are incentivized to grow
 - a) Royalty streams are divided 50/50
3. 2 Regions already sold
4. FY19 store sales up 17%





UK COFFEE FOCUSED BRANDED CHAIN MARKET LEADERS

Based on store numbers, Esquires is ranked among the top UK Coffee Focused Chains, NB: Nero owns Coffee #1 & Harris & Hoole.

COFFEE-FOCUSED SUB-SEGMENT – KEY PLAYERS



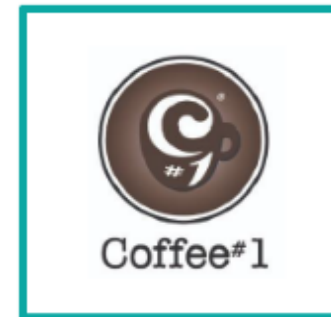
2,655 Outlets
49.7% Outlet Share
+2.6% Change



992 Outlets
18.6% Outlet Share
-0.8% Change



683 Outlets
12.8% Outlet Share
-0.9% Change



92 Outlets
1.7% Outlet Share
0% Change



85 Outlets
1.6% Outlet Share
-0.2% Change



61 Outlets
1.1% Outlet Share
-0.1% Change



41 Outlets
0.8% Outlet Share
0% Change



40 Outlets
0.7% Outlet Share
0% Change

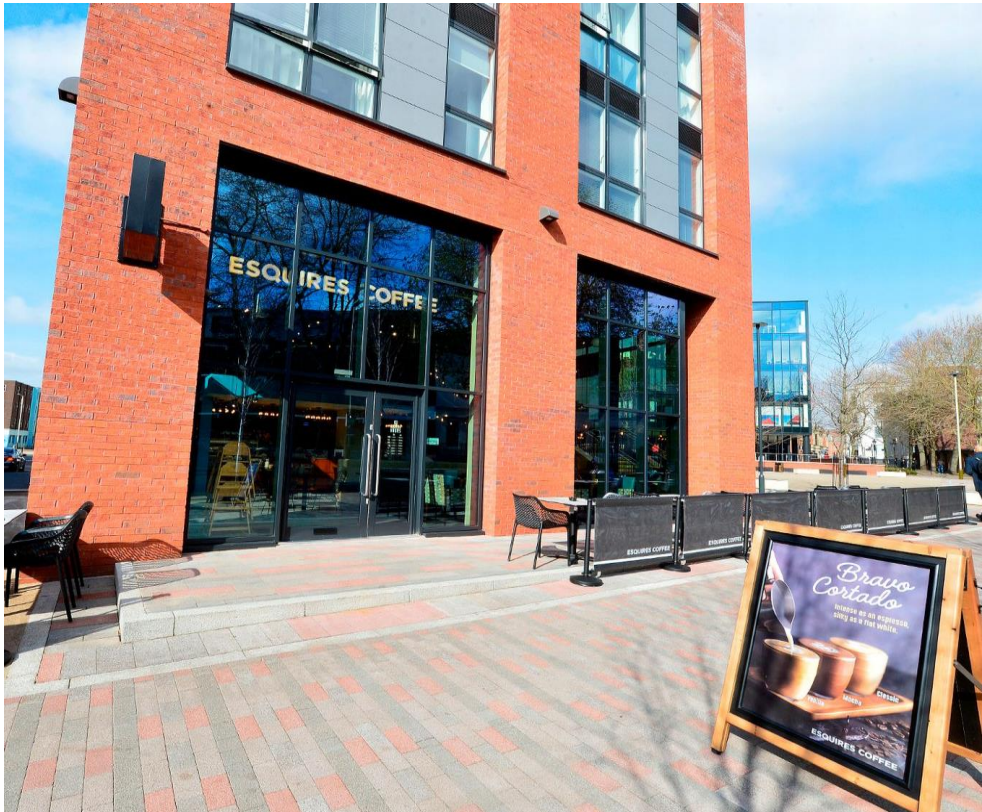


39 Outlets
0.7% Outlet Share
0% Change



38 Outlets
0.7% Outlet Share
0% Change

ESQUIRES LEICESTER UK





NEW UK ESQUIRES CAFES:





IRELAND GROWING STRONGLY; SALES FY19 +16% VS. FY18.

*Recent re-organisation of the Dublin regional structure will assist focus and profit.



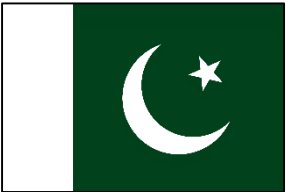


CHINA IS NOW RESTRUCTURED AND SELF FUNDING

1. Cooks 21% shareholding has a carrying value of NZ\$3.08m.
2. Express Units major focus due to economics.
3. Flagship stores in Beijing & Shanghai for brand validation.
4. Have had extensive dialogue with the FMA over last 12 months who formed a view that this carrying value was not substantiated.
5. Cooks commissioned a valuation from Censere Limited who valued the shareholding at NZ\$5.6m – 6.08m.
6. The China business is in a development phase and currently remains loss making. The valuation was based on company forecasts.
7. Cooks recognises uncertainty in valuation and has kept carrying value at NZ\$3.08m.
8. Cooks remain in ongoing dialogue with the FMA regarding the carrying value.



SECOND STORE OPENING IN PAKISTAN; DOLMEN MALL





NEW STORE OPENING IN JORDAN; ABDALI, AMMAN, JORDAN

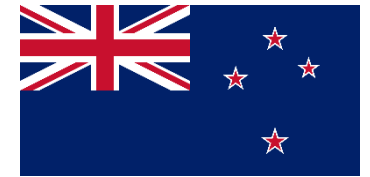


**Now
Open!**

Amman Abdali front Bank Audi



GROUNDDED & CO.



1. Channels served are Retail & Office in New Zealand & Office in Australia.
2. Small but one of the fastest growing brands in NZ Supermarkets at 78% growth
3. 100,000 Trees will be planted by the end of FY20.

| Manufacturer Performance | | | |
|-------------------------------------|------------|---|--------|
| T. Jacobs Douwe Egberts NZ | \$90,852.8 | ↑ | 10.5% |
| T. Nestle New Zealand Ltd | \$72,852.7 | ↑ | 2.4% |
| T. Heinz Watties | \$27,305.1 | ↓ | -13.0% |
| T. Suntory | \$21,480.0 | ↑ | 5.9% |
| T. Avalanche Coffee Ltd | \$12,365.1 | ↑ | 23.4% |
| T. Private Label | \$8,529.7 | ↑ | 2.3% |
| T. Cantarella Bros Pty Ltd | \$5,852.4 | ↑ | 14.4% |
| T. AB Food & Beverages Aust Pty Ltd | \$5,597.9 | ↑ | 3.9% |
| T. Havana Coffee Works Ltd | \$4,192.7 | ↑ | 11.2% |
| T. Karajoz Coffee Company | \$2,728.2 | ↑ | 29.8% |
| T. Fresh Food Services (NZ) Pty Ltd | \$2,101.3 | ↓ | -8.6% |
| T. Shott Beverages Ltd | \$556.6 | ↑ | 5.5% |
| T. Scarborough Fair Ltd | \$516.1 | ↑ | 78.4% |



SUMMARY

1. Growth strategies focused on core markets of UK & Ireland.
2. Restructuring of China, UK & Corporate provides solid base to move forward.
3. Company listed on NZX Main Board on 24th June 2019



THANK YOU.

ESQUIRES
THE ORGANIC COFFEE CO.

GROUNDED


RESPONSIBLE COFFEE

blended
FOR YOU & THE PLANET

**SCARBOROUGH
FAIR**

CRUX
PRODUCTS



Q&A



RESOLUTION ONE

RE-ELECTION OF PAUL VALENTINE MARK ELLIOTT

“That Paul Valentine Mark Elliott, who retires in accordance with NZX Listing Rule 2.7.1, and being eligible for re-election, be re-elected as a director of the Company.”

| PROXIES | FOR | AGAINST | DISCRETIONARY |
|------------|-------------|---------|---------------|
| VOTES | 155,994,317 | NIL | 2,912,973 |
| PERCENTAGE | 98.17% | 0% | 1.83% |

RESOLUTION TWO



RE-ELECTION OF PEIHUAN WANG

“That Peihuan Wang, who retires in accordance with NZX Listing Rule 2.7.1, and being eligible for re-election, be re-elected as a director of the Company.”

| PROXIES | FOR | AGAINST | DISCRETIONARY |
|------------|-------------|---------|---------------|
| VOTES | 155,994,317 | NIL | 2,912,973 |
| PERCENTAGE | 98.17% | 0% | 1.83% |



RESOLUTION THREE

RE-ELECTION OF QIANG KUI

“That Qiang Kui, who retires in accordance with NZX Listing Rule 2.7.1, and being eligible for re-election, be re-elected as a director of the Company.”

| PROXIES | FOR | AGAINST | DISCRETIONARY |
|------------|-------------|---------|---------------|
| VOTES | 155,994,317 | NIL | 2,912,973 |
| PERCENTAGE | 98.17% | 0% | 1.83% |

RESOLUTION FOUR



AUDITOR'S REMUNERATION

"That the Board is authorised to fix the auditor' s remuneration."

| PROXIES | FOR | AGAINST | DISCRETIONARY |
|------------|-------------|---------|---------------|
| VOTES | 155,994,317 | NIL | 2,912,973 |
| PERCENTAGE | 98.17% | 0% | 1.83% |

RESOLUTION FIVE



CONSTITUTION AMENDMENTS

“That under section 32 of the Companies Act 1993, the Company amend its existing Constitution in the manner marked up in the Constitution as presented to shareholders at the annual meeting of shareholders with effect from the date of this special resolution being passed.”

| PROXIES | FOR | AGAINST | DISCRETIONARY |
|------------|-------------|---------|---------------|
| VOTES | 155,899,723 | 3,000 | 2,913,973 |
| PERCENTAGE | 98.16% | 0% | 1.83% |

OTHER BUSINESS





FOR FURTHER INFORMATION

COMPANY NUMBER

2089337

YEAR OF INCORPORATION

2008

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COOKSGLOBALFOODS.
COM

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PEIHUAN WANG
QIANG KUI
MICHAEL HUTCHESON
PAUL ELLIOTT

SOLICITORS

DUNCAN COTTERILL

AUDITORS

BDO
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BANKERS

ANZ BANK,
AUCKLAND

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