

## Appendix 3Y

### Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                                    |
|-----------------------|------------------------------------|
| <b>Name of entity</b> | <b>Freedom Foods Group Limited</b> |
| <b>ABN</b>            | <b>41 002 814 235</b>              |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                                     |
|----------------------------|-------------------------------------|
| <b>Name of Director</b>    | <b>Rory J F Macleod</b>             |
| <b>Date of last notice</b> | <b>1<sup>st</sup> December 2015</b> |

#### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| <b>Direct or indirect interest</b>                                                                                                                                      | <b>Direct</b>                                               | <b>Indirect</b>                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------|
| <b>Nature of indirect interest<br/>(including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <b>Direct</b>                                               | <b>Trustee and Beneficiary</b>                            |
| <b>Date of change</b>                                                                                                                                                   | <b>11<sup>th</sup> March 2016</b>                           | <b>9<sup>th</sup> March 2016</b>                          |
| <b>No. of securities held prior to change</b>                                                                                                                           | <b>-</b>                                                    | <b>2,229,000</b>                                          |
| <b>Class</b>                                                                                                                                                            | <b>Options</b>                                              | <b>Ordinary Shares</b>                                    |
| <b>Number acquired</b>                                                                                                                                                  | <b>2,500,000</b>                                            | <b>-</b>                                                  |
| <b>Number exercised/disposed</b>                                                                                                                                        | <b>-</b>                                                    | <b>575,000</b>                                            |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                | <b>2,500,000 @ \$2.92</b><br><b>Total Value \$7,300,000</b> | <b>575,000 @ \$3.75</b><br><b>Total Value \$2,144,391</b> |
| <b>No. of securities held after change</b>                                                                                                                              | <b>2,500,000</b>                                            | <b>1,654,000</b>                                          |

+ See chapter 19 for defined terms.

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|                                                                                                                                                                             |                                        |                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-------------------------------------------------------------------------------------------------------|
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | <b>Issue of employee share options</b> | <b>On Market Trade</b><br><b>Shares disposed to fund income tax payments and portfolio management</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-------------------------------------------------------------------------------------------------------|

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

|                                                                                                                                                                              |            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| <b>Detail of contract</b>                                                                                                                                                    | <b>N/A</b> |
| <b>Nature of interest</b>                                                                                                                                                    | <b>N/A</b> |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      | <b>N/A</b> |
| <b>Date of change</b>                                                                                                                                                        | <b>N/A</b> |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed | <b>N/A</b> |
| <b>Interest acquired</b>                                                                                                                                                     | <b>N/A</b> |
| <b>Interest disposed</b>                                                                                                                                                     | <b>N/A</b> |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 | <b>N/A</b> |
| <b>Interest after change</b>                                                                                                                                                 | <b>N/A</b> |

## Part 3 – <sup>+</sup>Closed period

|                                                                                                                                                               |            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | <b>No</b>  |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                                          | <b>N/A</b> |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               | <b>N/A</b> |

<sup>+</sup> See chapter 19 for defined terms.