



<b>Company</b>	<b>Collins Foods Limited</b>
<b>Code</b>	CKF
<b>Meeting</b>	AGM
<b>Date</b>	27 August 2020
<b>Venue</b>	Online via Lumi
<b>Monitor</b>	Steven Mabb assisted by Sally Mellick

<b>Number attendees at meeting</b>	55 online attendees (shareholders, third party proxies and guests combined) representing 737,246 shares
<b>Number of holdings represented by ASA</b>	37
<b>Value of proxies</b>	\$2.8 million
<b>Number of shares represented by ASA</b>	265,000 (equivalent to 20th position in Top 20 list)
<b>Market capitalisation</b>	\$1.233 billion – on day of meeting
<b>Were proxies voted?</b>	Yes, on a poll
<b>Pre AGM Meeting?</b>	Yes, with Chair Robert Kaye and Director Russell Tate

## Collins Foods keeps serving up tasty results for shareholders

The Chair Robert Kaye opened the meeting with a good explanation on how to vote and ask questions in the virtual AGM format. He gave a detailed review of the year and thanked all of the Collins Foods team for their contributions to achieve solid results during the difficult COVID period. He reported that the new Taco Bell brand is resonating with customers and most stores are back around pre COVID numbers. Sizzler is the brand most under pressure due to its predominantly “sit down” nature and is being actively reviewed re future plans.

He thanked departing CEO Graham Maxwell and wished him all the best after he has overseen strong growth and overall results during his 5 years in the role.

New CEO Drew O’Malley addressed the meeting, also thanking Graham Maxwell for his support during the transition. He covered key performance and financial results which was all in line with the annual report and is confident FY21 will be another year of growth albeit with ongoing challenges from COVID. He reported digital growth has been very strong with app revenue doubling year on year and their online business now accounting for over 10% of revenue. He also covered some new initiatives to reduce the use of plastics and increase recycling of waste so they can become more sustainable moving forward. He also covered plans to continue to expand delivery options.

Agenda items were then dealt with in order and any questions asked after each item. ASA was the only participant to ask questions of the board.

We asked Director Christine Holman to speak to her proposed election and what skills she brings to the board. The Chair spoke to this and covered her strengths including Technologies and Audit/Risk with other ASX companies. Christine then spoke further to these and in particular how important progress in technology can be for Collins going forward and also how important data driven approaches will be to capital allocation decisions going forward. We thank the Chair for giving her the opportunity to speak to her election.

We also asked the company whether they had any concerns or specific preparations underway for the possibility of a prolonged recession and high unemployment. The Chair spoke to this and said that while things are obviously more uncertain than usual, given their performance to date through COVID and in other soft economic conditions in the past, they are confident they can manage and adjust to these possibilities particularly with KFC and also likely with Taco Bell. The CEO also spoke to this and that they are optimistic in their ability to manage this scenario.

All resolutions were passed with at least 98% in favour.

We thank the board and company for being encouraging and supportive of retail shareholder engagement throughout the process and we look forward to monitoring their progress moving forward.