

Cooks Global
Foods Ltd
Annual
Shareholders
Review
30 September 2014



Agenda

- Chairman's Introduction
- Addresses to Shareholders
- Shareholder Discussion
- Resolutions
 - Re-election of Directors
 - Auditor
- Other Business

Chairman's Introduction

Keith Jackson

Vision: To be the world's leading Organic and Fairtrade Coffee Retailer







OUR VISION
To be the world's leading Organic and Fairtrade coffee retailer.

“...at least 800 Esquires Coffee Houses by 2020.”

Strategy

Cooks Global Foods has a goal of operating at least 800 Esquires Coffee Houses by 2020. This will be achieved by focusing on three fundamental business elements:

- 1
 Ownership of the International retail footprint under the established Esquires Coffee Houses brand principally utilising a franchise model

- 2
 Acquisition of supply businesses in the food and beverage sectors to develop a self-managed and efficient distribution chain

- 3
 Growth of the retail and supply sides of the group through a combination of organic growth, further acquisitions and the appointment of Master Franchises in new markets.



Highlights of last 12 months

- Acquisitions:
 - Esquires global intellectual property (IP) and international brand rights (excluding Australia and New Zealand)
 - UK, Ireland and Canadian Master Franchises
 - Progressive Processors
 - Scarborough Fair
 - Design Environments
 - China Master Franchise
- New Master Franchise Agreements Signed:
 - Oman
 - Qatar
 - Northern Cyprus
 - Indonesia
- Refreshed Esquires Branding
- Much “Back of House” activity
- Poised to move forward

Experienced & Motivated Management Team



Keith Jackson



Stuart Deeks



Lewis Deeks



John MacDonald



Stuart Macintosh



Doug Williamson



Tony McVerry



Craig Brown



Ali Shackell

Developed Markets - Major Development Trends

Target markets with large cities that offer adequate scale, where Starbucks has significant presence, where a coffee culture and demand for good coffee has been created, where Organic and Natural has appeal.



First Wave:
Entry Point, Existing Culture

Second Wave:
The Branded Offer,
Starbucks Pioneers Culture

Third Wave:
Artisan / Non Corporate
Higher Quality Coffee & Design.

Our Evolved Brand Global Positioning



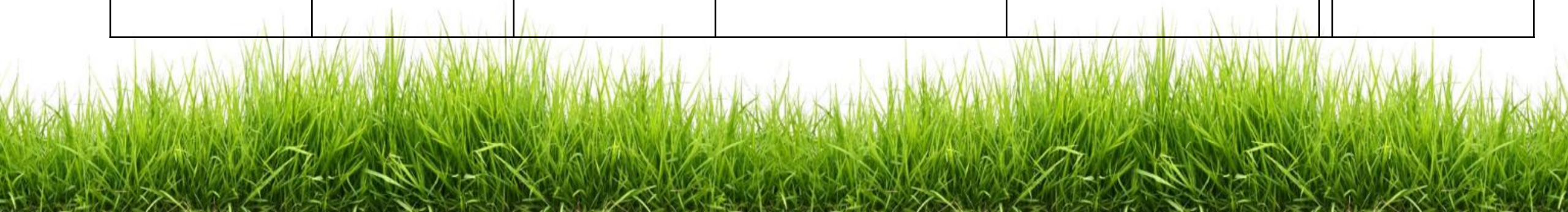
What does the Premium Mainstream customer look like?

Typically:

- 25 – 60 years.
- Will be determined by our locations. Workplace will be skewed towards male, whereas shopping locations will be towards women.
- Affluent, typically professional and intelligent.
- Higher awareness of good quality food; they like to cook or eat out.
- Well-travelled and aware of culture differences/food etc.
- High awareness of Organic, Health and Sustainability.
- Higher awareness of Fairtrade and ethical sourcing.
- Greater appreciation of good design and architecture.
- Greater appreciation of the arts, literature, music and photography.
- High awareness and appreciation for artisan quality coffee, genuine, more thoughtful and less corporate experiences.

BRAND VALUES ARE THE BASIS FOR BUSINESS ACTION

Brand Values to Remain Consistent Across All Markets					
Premium & Authentic.	We care a lot about our coffee and our customers.	Less corporate as we have independent owner operators	Always ethical and honest.	Believe in Organic methods and Fairtrade principles	Believe in sustainability and doing our bit for the planet.
Brand Strands Flex Up & Down to Integrate and Position as Premium					
Coffee savvy	Organic & Natural	Fairtrade	Sustainable & Earth Friendly	Part of Local Community	NZ Heritage



Esquires in the UK Today



Esquires in Ireland Today



China - Acquisition of Master Franchise will Drive Growth

- CGF has acquired (subject to Chinese Government approval) the China Master Franchise and receive RMB 4 million cash.
- Deal delivers significant benefits in terms of royalties, store opening and marketing fees, product margin on consumables to CGF
- Vendors will receive new shares in CGF. Major shareholder is Yunan Provincial Government SOE (YMCI). YMCI will remain a representative on the China Board. No seat on CGF.
- Intention is to work with existing management team under MD Ellen Zhang to grow China to a minimum of 182 stores by 2020 with a target of 241.
 1. Introduce new partners into China operation to bring local knowledge of consumer, markets and commercial environment
 2. Divide into regions and sell regional Master Franchises
 3. Build the relationship with current partners such as Jiajiayue Group in Shandong Province
 4. Build the business from strong base in Beijing



Middle East Development

- 18 stores in the Middle East today
 1. Saudi Arabia 9
 2. UAE 3
 3. Bahrain 3
 4. Kuwait 3
- 6 stores under Construction at present in Middle East.



Asian Region offers great potential

First market – Indonesia

- 240 million population
- Master Franchise Agreement signed 19th September 2014
- First store in Jakarta March by 2015



The US & Canada

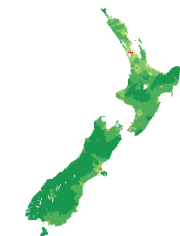
Huge Opportunity and Market has massive scale

- Starbucks has 11,500 US stores and 1,300 in Canada.
- Tim Hortons in Canada (3,000 plus stores) recently acquired by Burger King
- Opportunity for niche brand focusing on specific USP's
- No national coffee chains with Organic & Fairtrade positioning
- “Third wave” of coffee market development being driven by artisan quality and antipodean model is leading growth in many cities

Our Positioning = Organic, Fairtrade

- USA ranked 8th in world Organic Consumption Per Capita 2012, E.g. Whole Foods has been very popular.
- Esquires sustainable and ethical operation with local owners “ The Good Guys”
- Timing for entry ideal with strong NZ dollar.
- Risk mitigated by selling numerous regional franchises.

No major ‘Organic’ competition in the branded coffee chain



Scarborough Fair

- Organic & Fairtrade Teas, Coffees and Hot Chocolate
- Synergies with Esquires cafes will assist cost improvement
- Sales growing in external retail markets within NZ (especially Progressive) and non retail markets in Australia (Staples).
- New Retail Distributors being selected that should aid focus and growth
- Australian sales are 35% of sales for period to end of August 2014



Progressive Processors

- Manufacturer of added value kiwifruit and asparagus products
- Sales mix 67% kiwifruit and 33% asparagus
- Kiwifruit growth potential huge with puree as a base for cold press fruit drinks and sauces as a cooking aid are being launched in South Korea in foodservice sector
- Factory has capacity to significantly increase production with only modest capex



Summary

- CGF is a rapidly growing company with Esquires Coffee as the driver. A great team with a unique and defensible brand position globally.
- Expansion in three main areas:
 - 1) UK, Ireland and Middle East: Build on existing business and develop in Europe.
 - 2) China: Buy back and restructure for growth, use as hub for Asian development.
 - 3) Canada and USA: Develop as a priority based on coffee consumption, gap in Organic & Fairtrade Coffee and opportunity for scale.
- Additional growth and expansion plans identified to enhance business
- Efficient and effective Supply Chain ensuring best cost.



Shareholder Discussion

Resolutions

Resolutions

- Re-election of Directors:
 1. Re-election of Norah Barlow: As an ordinary resolution, that Norah Barlow, who was appointed a Director by the Board effective 1 January 2014, retires in accordance with the Company's constitution and Listing Rule 3.2.3, and is eligible for re-election, be re-elected as a Director of the Company.
 2. Re-election of Lewis Deeks: As an ordinary resolution, that Lewis Deeks, who was appointed a Director by the Board effective 1 October 2013, retires in accordance with the Company's constitution and Listing Rule 3.2.3, and is eligible for re-election, be re-elected as a Director of the Company.
 3. Re-election of John Stuart Deeks: As an ordinary resolution, that John Stuart Deeks, who was appointed a Director by the Board effective 3 October 2013, retires in accordance with the Company's constitution and Listing Rule 3.2.3, and is eligible for re-election, be re-elected as a Director of the Company.

Resolutions

- Re-election of Directors:
 4. Re-election of Michael Hutcheson: As an ordinary resolution, that Michael Hutcheson, who was appointed a Director by the Board effective 3 October 2013, retires in accordance with the Company's constitution and Listing Rule 3.2.3, and is eligible for re-election, be re-elected as a Director of the Company.
 5. Re-election of Andrew Kerslake: As an ordinary resolution, that Andrew Kerslake, who was appointed a Director by the Board effective 3 October 2013, retires in accordance with the Company's constitution and Listing Rule 3.2.3, and is eligible for re-election, be re-elected as a Director of the Company.
 6. Re-election of Graeme Lee: As an ordinary resolution, that Graeme Lee, who was appointed a Director by the Board effective 12 May 2014, retires in accordance with the Company's constitution and Listing Rule 3.2.3, and is eligible for re-election, be re-elected as a Director of the Company.

Resolutions

7. Re-election of Graeme Keith Jackson; as an Ordinary Resolution that Graeme Keith Jackson who retires by rotation in accordance with the Companies constitution and NZAX listing rule 3.2.6 and being eligible for re-election be re-elected as a Director of the Company.

8. Auditors:

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

Other Business