

Shareholders approve name change to Mighty Craft Limited

4 November 2020

ASX Announcement

Highlights:

- Shareholders have approved Founders First's proposed name change to Mighty Craft Limited in a special resolution at today's Annual General Meeting
- Mighty Craft is the Company's industry-facing identity
- The Company believes Mighty Craft better reflects its vision, purpose, and strategic direction as it positions itself as a leader in the independent craft beverage sector
- Founders First will apply to the Australian Securities and Investments Commission (ASIC) to alter its registration
- If approved, the Company's ASX code will become 'MCL'.

Founders First Limited (ASX: FFL) ("the Company") is pleased to announce shareholders have approved a special resolution at its Annual General Meeting today which proposes to change the Company's name to Mighty Craft.

The Company's Board believes changing the name of the Company will create greater alignment with its business strategy and reset and re-establish market perceptions to better reflect the Company's proposed future operations.

CEO Mark Haysman said Mighty Craft was the Company's industry facing identity and encapsulated the vision, purpose, and strategic direction of the business.

"Our proposal to change our name to Mighty Craft positions the Company as a leader in the independent craft beverage sector and is a better representation of what the business stands for and what it is aiming to achieve. The management team has consulted across a broad range of stakeholders including employees, partners and customers and the feedback was consistent that Mighty Craft is the right choice to take the business forward," he said.

Following shareholder approval of the name change and amendments to its constitution reflecting the change today, the Company will lodge an application with ASIC to alter the details of the Company's registration status to reflect this name change. This will be lodged on the 4th November

The Company's ASX code will change to MCL upon ASIC approval.



This announcement has been authorised and released by Managing Director, Mark Haysman

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