



MY FOOD BAG GROUP LIMITED **DIVIDEND REINVESTMENT PLAN**

MY FOOD BAG GROUP LIMITED

DIVIDEND

REINVESTMENT *plan*

This is an Offer Document in respect of Shares offered
under the My Food Bag Dividend Reinvestment Plan

22 May 2025



DIVIDEND REINVESTMENT *plan*

My Food Bag has established a Dividend Reinvestment Plan which offers you the opportunity to reinvest the net proceeds of cash dividends payable on some or all of your existing My Food Bag shares in additional fully paid shares. This document explains how the Plan works.

Participation in the Plan is optional.

This document is important. You should read the whole document before making any decisions. If you do not understand it or are unsure what you should do, please consult your broker, financial, investment or other professional adviser.

This Offer Document has been prepared as at 22 May 2025.

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LETTER FROM THE *Chair*



Dear Shareholder,

Dividend Reinvestment Plan

We are pleased to announce that My Food Bag has established a Dividend Reinvestment Plan.

This is an opportunity for you to reinvest all or part of your dividends into additional shares in My Food Bag instead of being paid cash. This is a convenient way for you to increase your investment in My Food Bag without incurring brokerage fees.

How do I participate?

Participation in the Dividend Reinvestment Plan is entirely optional. You can elect to participate with all or part of your dividends, and you can start or stop your participation at any time.

If you would like to participate, please login to your portfolio at nz.investorcentre.mpms.mufg.com and select 'Reinvestment Plans' from the 'Payments & Tax' menu or otherwise complete the enclosed participation notice and return it to our share registrar, MUFG Corporate Markets.

If you decide not to participate, you don't need to do anything and you will continue to receive all future dividends in cash, unless and until you decide at a later date to participate.

What will the share price be?

The price of the shares issued under the Dividend Reinvestment Plan will be based on the volume weighted average sale price of My Food Bag shares sold on the NZX Main Board over the five trading days commencing on (and including) the business day before the record date for the relevant dividend (referred to as the 'Ex Date').

From time to time the share price used may be subject to a discount set by the Board. Any discount will be announced to NZX, typically when a dividend is announced by My Food Bag.

It is also important to note that the Dividend Reinvestment Plan may not operate for all future dividends. This will be advised by the Board when each dividend is announced.

Please read the information in the booklet carefully, and if you have any questions, please speak to your broker, financial, investment or other professional adviser.

Yours sincerely

A handwritten signature in black ink, appearing to read 'ATC'.

Tony Carter
Chair

22 May 2025

KEY *features*



Shares instead of dividends

The Dividend Reinvestment Plan (**the Plan**) gives you, as a holder of ordinary shares in My Food Bag Group Limited (**My Food Bag**), the opportunity to reinvest the net proceeds of cash dividends payable on your My Food Bag shares in additional fully paid ordinary shares in My Food Bag. This provides a convenient method for you to increase your investment in My Food Bag free of any brokerage fees or other transaction costs.

Eligibility

You are eligible to participate in the Plan if you hold shares and you have a registered address in New Zealand or Australia.

Full or Partial Participation

You can choose to participate in the Plan in respect of some or all of your shares in My Food Bag.

Your participation in the Plan will be effective immediately upon you making your Participation Election online at nz.investorcentre.mpms.mufig.com or on receipt by My Food Bag's Share Registrar of your Participation Notice, provided that any such notice received after 5.00pm on the Business Day immediately following the Record Date in respect of a dividend will be effective for the next following Record Date.

Participation in the Plan is optional, and you can join at any time. If you do not wish to participate in the Plan, you do not need to do anything. If you do not participate in the Plan you will receive in cash any dividends paid on all of your shares in My Food Bag.

Flexible Variation and Withdrawal Arrangements

You can choose to vary your participation in the Plan or withdraw from the Plan at any time either online at nz.investorcentre.mpms.mufig.com or by sending a new Participation Notice to the Share Registrar (in the case of variation) or a written notice of termination to the

Share Registrar (in the case of withdrawal). Any notice will take effect on receipt by the Share Registrar, provided that any such notice received after 5.00pm on the Business Day immediately following the Record Date in respect of a dividend will be effective for the next following Record Date.

Issue Price

Shares issued under the Plan will be issued at the Strike Price. The Strike Price will be calculated as the volume weighted average sale price for a share in My Food Bag based on all trades of My Food Bag shares on the NZX Main Board over a period of five trading days commencing on (and including) the relevant Ex Date (subject to adjustment by My Food Bag for any exceptional or unusual circumstances), less a discount (if any) as determined by the Board. Any discount will be announced by My Food Bag no later than five trading days prior to the relevant Record Date.

If you elect to participate in the Plan and you have Participating Shares, details of your total dividend entitlement and the number of additional shares in My Food Bag issued or transferred to you under the Plan will be sent to you promptly after each dividend payment date.

Shares Rank Equally

Shares issued under the Plan will rank equally in all respects with each other and with all other shares in My Food Bag on issue at that date. Shares can be sold or transferred at any time following allotment.

Further Information

The information above is a summary of the Plan only and should be read in conjunction with the Terms and Conditions. In the event of any conflict between this summary of the Plan and the Terms and Conditions, the Terms and Conditions will prevail.

If you have any enquiries or require further information about the Plan, please contact the Share Registrar. Further information about My Food Bag, can be found on its investor website at <https://investors.myfoodbag.co.nz/Investor-Centre/>

Dividend Reinvestment Plan

TERMS AND CONDITIONS

1 Introduction

- 1.1** This Offer Document has been prepared as at 22 May 2025 and contains the terms and conditions of the My Food Bag Group Limited (My Food Bag) Dividend Reinvestment Plan (the Plan).
- 1.2** This Offer Document is issued in compliance with the exclusion for dividend reinvestment plans contained in clause 10 of Schedule 1 to the Financial Markets Conduct Act 2013. No product disclosure statement is required in respect of the Plan.
- 1.3** Subject to clauses 3 and 4, the Plan is available to you if you are the holder of ordinary shares in My Food Bag.
- 1.4** Under the Plan, you may elect to reinvest the net proceeds of cash dividends payable on all or some of your fully paid ordinary shares in My Food Bag by acquiring Additional Shares.
- 1.5** Further information about My Food Bag, can be found at My Food Bag's investor website at <https://investors.myfoodbag.co.nz/Investor-Centre/>.

2 Available options

- 2.1** You may elect to participate in the Plan by exercising one of the following options:
- a) Full Participation** - If you choose full participation, the Plan will apply to the net cash dividends payable from time to time in respect of all shares in My Food Bag registered in your name at the relevant Record Date.
- b) Partial Participation** - If you choose partial participation, the Plan will only apply to the net cash dividends payable from time to time in respect of your nominated number or percentage of shares registered in your name at the relevant Record Date. If you nominate a percentage and this percentage does not give rise to a whole number of shares then the number of shares in respect of which your participation in the Plan will apply will be rounded down to the nearest whole number. The Board may specify a minimum percentage for partial participation.

- 2.2** If you do not wish to participate in the Plan and instead wish to receive any dividends payable in respect of your shares in My Food Bag from time to time in cash, then you do not need to do anything.

3 Overseas Shareholders

- 3.1** My Food Bag may, in its absolute discretion, elect not to offer participation in the Plan to shareholders whose address is outside New Zealand if My Food Bag considers that to do so would risk breaching the laws of any other relevant jurisdiction and it would be unduly onerous to ensure that the laws of those jurisdictions are complied with.
- 3.2** As at the date of this Offer Document, the Board, in its discretion, has elected not to offer participation under the Plan to shareholders whose addresses in My Food Bag's share register are outside New Zealand or Australia.
- 3.3** No action has been taken to permit the offer of the Plan in any jurisdiction outside New Zealand and Australia. The distribution of this document in a jurisdiction outside New Zealand and Australia may be restricted by law and persons who come into possession of it (including nominees, trustees or custodians) should seek advice on and observe any such restrictions.
- 3.4** If you do not reside in New Zealand or Australia and you participate in the Plan through a New Zealand or Australian resident nominee, you will be deemed to represent and warrant to My Food Bag that you can lawfully participate in the Plan through your nominee. My Food Bag accepts no responsibility for determining whether any person is able to participate in the Plan under laws applicable outside of New Zealand or any other jurisdiction in respect of which the Plan is made available.

4 Exclusion where Liens or Charges over Shares

- 4.1** If you hold any shares in My Food Bag over which My Food Bag has a lien or charge, those shares will not be eligible to participate in the Plan.

Dividend Reinvestment Plan

TERMS AND CONDITIONS

5 Participation Election

5.1 To participate in the Plan you must make a Participation Election in one of the following ways:

- a) Online Election** - by visiting the website of My Food Bag's Share Registrar at nz.investorcentre.mpms.mufig.com. You will need to login to your Portfolio to complete your online election. If you do not have an existing Portfolio, you can register a Portfolio for free. If you have an existing Portfolio but have not added your My Food Bag holding, you can do so by selecting 'Add Holding' in your Portfolio. Once you have logged in, you should click "Payment and Tax", then "Reinvestment Plans", and tick the applicable box to participate in the Plan. If you make an online election, you will be required to confirm that you have read, understood and complied with the terms and conditions of the Plan; or
- b) Participation Notice** - by completing a Participation Notice in a form provided by My Food Bag from time to time in accordance with the instructions on that notice and sending the completed Participation Notice to My Food Bag's Share Registrar at:

Mail:

MUFG Pension and Market Services
PO Box 91976
Auckland 1142
New Zealand

Scan and email:

operations.nz@cm.mpms.mufig.com

or such other person or address as My Food Bag may determine from time to time.

5.2 You can make your Participation Election at any time while this Plan is in effect by following the steps in clause 5.1. Participation Notices can be obtained from My Food Bag's Share Registrar at any time.

5.3 The Record Date for determining your entitlement to Additional Shares under the Plan is the date fixed by My Food Bag for determining entitlements to dividends payable on shares in My Food Bag. To be eligible to participate in the Plan in respect

of a dividend, a properly completed Online Election or Participation Notice must be received by My Food Bag's Share Registrar by no later than 5.00pm on the Business Day immediately following the relevant Record Date for that dividend or such later date as may be set by the Board and advised to the market.

5.4 If your Participation Election does not specify your degree of participation in the Plan but is otherwise correctly completed, you will be deemed to have chosen full participation.

5.5 My Food Bag may accept or reject a Participation Election that is not properly completed or signed, and correct any error in, or omission from, a Participation Election, before acceptance under the Plan.

6 Operation of the Plan

6.1 Each Participant in the Plan is deemed to have directed My Food Bag to apply the net cash dividend, if any, that is available for payment in respect of their Participating Shares at the Record Date as payment for the Additional Shares to be issued or transferred under the Plan. The number of Additional Shares will be determined in accordance with clause 7 of this Offer Document.

6.2 My Food Bag will, on the day that a Participant would otherwise have been paid a cash dividend on Participating Shares of My Food Bag, either issue new shares or arrange a transfer of existing shares to the Participant, subject to the rights of termination, suspension and modification set out in clause 12.

6.3 Additional Shares will, from the date of issue or transfer, rank equally in all respects with each other and with all other fully paid ordinary shares in My Food Bag on issue as at that date. Additional Shares will be registered in the name of the Participant on My Food Bag's share register. Any Additional Shares which may be issued under the Plan have been accepted for quotation by NZX and will be quoted on completion of the allotment process. NZX accepts no responsibility for any statement in this Offer Document.



Dividend Reinvestment Plan

TERMS AND CONDITIONS

7 Additional Share Entitlement

- 7.1** If you choose to participate in the Plan, the number of Additional Shares you will be allotted will be calculated in accordance with the following formula:

$$N = \frac{(PS \times D) + B}{\text{Strike Price}}$$

Where:

N is the number of Additional Shares you will receive (with fractional entitlements rounded down to the nearest whole number).

PS is the number of your Participating Shares in the Plan registered in your name at the relevant Record Date.

D is the net proceeds of cash dividends paid per My Food Bag share by My Food Bag (expressed in cents and fractions of cents, including any applicable supplementary dividends in respect of Participating Shares payable to non-resident shareholders but excluding any tax credits and after deduction of any withholding or other taxes, if any).

B is the monetary amount (if any) held to your order under the Plan in accordance with clause 7.3 below as a result of rounding down the number of Additional Shares to be issued to you when the Plan last operated.

Strike Price is the volume weighted average sale price in New Zealand dollars (expressed in cents and fractions of cents) for shares in My Food Bag calculated on all trades of My Food Bag shares which take place through the NZX Main Board over the period of five trading days commencing on (and including) the relevant Ex Date, less a percentage discount (if any) determined by the Board in its absolute discretion. If no sales of My Food Bag shares occur during those five trading days, then the Strike Price will be deemed to be the sale price for a My Food Bag share on the first sale on the NZX Main Board after such period. The price so determined pursuant to this clause 7.1 may be varied at the discretion of the Board as set out in clause 7.2.

- 7.2** Any Strike Price determined under clause 7.1 may be reasonably adjusted by the Board to allow for

any bonus issue or dividend or other distribution expectation. If, in the opinion of the Board, any exceptional or unusual circumstances (including any unusual or irregular trades) have artificially affected the Strike Price so determined, the Board may make such adjustment to that price as it considers reasonable. The determination of the Strike Price by the Board will be binding on all participants in the Plan.

- 7.3** If the number of Additional Shares to be allotted to you in accordance with the formula in clause 7.1 includes a fraction, then the number of Additional Shares you will receive will be rounded down to the nearest whole number, and any residual monetary amount arising as a result of such rounding will be held to your order and will be applied under the Plan on your behalf the next time the Plan operates (with that amount comprising “B” for the purposes of the formula in clause 7.1). If: (1) the Plan is discontinued; (2) you terminate your participation in the Plan; or (3) you cease to be a shareholder of My Food Bag, then any amount which is being held to your order under this clause 7.3 will be forfeited and may be retained by My Food Bag.

8 Share Price Information Publicly Available

- 8.1** My Food Bag will ensure that at the time the Strike Price is set under clause 7 it will have no information that is not publicly available that would, or would be likely to, have a material adverse effect on the realisable price of the Shares if it was publicly available (material information). My Food Bag may suspend the Plan in respect of a dividend in any case where it is not able to ensure that material information has been made publicly available by disclosure to the NZX Main Board.

9 Compliance with Laws, Listing Rules and Constitution

- 9.1** The Plan will not operate to the extent that the issue or transfer of Additional Shares under the Plan would breach any applicable law, the NZX Main Board Listing Rules or any provision of My Food Bag’s constitution.
- 9.2** If, for any reason, My Food Bag cannot allot your Additional Shares, the relevant dividend on your Participating Shares will be paid or distributed to you in the same manner as to shareholders not participating in the Plan and at the same time as the dividends are paid to those shareholders. You will not be paid interest on any such payment.



Dividend Reinvestment Plan

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10 Source of Additional Shares

10.1 Additional Shares may, at the Board's discretion, be:

- a) new fully paid ordinary shares issued by My Food Bag;
- b) existing fully paid ordinary shares in My Food Bag acquired by My Food Bag or a nominee or agent of My Food Bag; or
- c) any combination of (a) and (b) above.

11 Statements

11.1 If you choose to participate in the Plan, My Food Bag will in accordance with the NZX Main Board Listing Rules send a statement to your address or email address (if you have elected to receive communications electronically) as set out in My Food Bag's share register detailing:

- a) the number of your Participating Shares as at the Record Date;
- b) the amount of your cash dividend reinvested in Additional Shares and the amount paid in respect of any of your Shares that are not participating in the Plan (if applicable);
- c) the Strike Price and number of Additional Shares you were allotted under the Plan;
- d) the amount of any tax deductions or withholdings, imputations or other taxation credits in respect of the cash dividend; and
- e) such other matters required by law with respect to dividends and/or reinvestment

12 Termination, Suspension and Modification

12.1 The Board may, in its sole discretion, at any time:

- a) terminate, suspend or modify the Plan. If the Plan is modified, a Participation Election will be deemed to be a Participation Election under the modified Plan unless you withdraw or modify your Participation Election in accordance with clause 14;

- b) suspend the operation of the Plan so that it will not apply to the whole or part of any dividend and that the dividend or the balance of the dividend, as the case may be, will be paid in cash;
- c) determine that in the event of the subdivision, consolidation or reclassification of the My Food Bag shares into one or more new classes of shares, that a Participation Election will be deemed to be a Participation Election in respect of the shares as subdivided, consolidated or reclassified unless you withdraw or modify your Participation Election in accordance with clause 14;

- d) resolve that your Participation Election will cease to be of any effect, for example, if the Participation Notice has been incorrectly completed or is unclear or if the number of Shares you hold is insufficient to enable participation as requested;

- e) determine that shareholders in specific jurisdictions outside New Zealand and Australia may participate in the Plan; or

- f) determine that Additional Shares may be issued at a discount to the market price of Shares and the amount of any such discount.

12.2 No decision by the Board to terminate, suspend or modify the Plan will give rise to any liability for My Food Bag or the Board, or any right of action for you against My Food Bag or the Board.

13 Notice

13.1 Notice of any modification, suspension or termination under clause 12 will be given via the NZX market announcement platform prior to the Record Date on which any modification, suspension or termination will take effect.

13.2 Notwithstanding clauses 12.1 and 12.2, My Food Bag may at any time, without the need of any notice:

- a) modify, suspend, or terminate the Plan to comply with any applicable law, the NZX Main Board Listing Rules, or any provision of My Food Bag's constitution; or
- b) make minor amendments to the Plan where such amendments are of an administrative or procedural nature.

Dividend Reinvestment Plan

TERMS AND CONDITIONS

14 Variation or Termination

14.1 You may at any time:

- a) increase or decrease your Participating Shares by submitting a new Participation Election in accordance with clause 5.1; or
- b) terminate your participation in the Plan by written notice to My Food Bag's Share Registrar at the address set out in clause 5.1.

14.2 Such variation or termination will take effect immediately upon receipt by My Food Bag's Share Registrar of the written notice, provided that any such notice received after 5.00pm on the Business Day immediately following the Record Date will be effective for the next following Record Date.

15 Dispositions of My Food Bag shares

15.1 If you dispose of all of your My Food Bag shares, you will be deemed to have terminated your participation in the Plan from the date My Food Bag's Share Registrar registers a transfer of those My Food Bag shares.

15.2 If a Participant with full participation disposes of part of its holding of shares in My Food Bag without giving the Share Registrar written notice terminating the Participant's participation in the Plan, the Participant will be deemed to have terminated its participation in the Plan with respect to the My Food Bag shares disposed of by it from the date My Food Bag's Share Register registers a transfer of those shares.

15.3 If your participation in the Plan is a partial participation and you dispose of some of your Participating Shares, then, unless you otherwise notify My Food Bag:

- a) if you have nominated a percentage of your shares in My Food Bag that participate in the Plan, then that percentage will remain the same but will only apply to the My Food Bag shares registered in your name; or
- b) if you nominated a number of My Food Bag shares that participate in the Plan, then: (i) the My Food Bag shares disposed of will be Non-Participating Shares; and (ii) if the number of My Food Bag shares disposed of is greater than the

number of the your Non-Participating Shares then the balance will be attributed to your My Food Bag shares participating in the Plan.

16 Death of Participant

16.1 If a Participant dies, participation by that Participant will cease upon receipt by My Food Bag of a notice of death of the Participant. The death of one of two or more joint Participants will not automatically terminate participation in the Plan.

17 Taxation

17.1 As at the date of this Offer Document for New Zealand income tax purposes, shareholders who reinvest the net cash proceeds of their cash dividends in the acquisition of Additional Shares should be treated in the same way with respect to their dividends as if they had not reinvested. This means that, prima facie, shareholders will continue to derive dividend income of the same amount they would have derived had they not participated in the Plan.

17.2 The taxation summary above is based on New Zealand taxation laws as at the date of this Offer Document and is, of necessity, general and is subject to a change in applicable taxation laws. It does not take into account your individual circumstances and the specific tax consequences of your participation or non-participation in the Plan, which may vary considerably, particularly for any Participants who are not a New Zealand tax resident. You should not rely on this general summary and whether you are resident in New Zealand or any jurisdiction outside New Zealand. My Food Bag recommends that you seek your own professional tax advice with respect to the tax implications of participation in the Plan. My Food Bag does not accept any responsibility for the financial or taxation effects of your participation or non-participation in the Plan.

17.3 None of My Food Bag, its directors or officers, employees or agents:

- a) take any responsibility or assume any liability for, or as a consequence of, the tax liabilities of any person in connection with the Plan; or
- b) represent or warrant that any person will gain any taxation advantage, or will not incur a taxation liability or disadvantage, as a result of participation in the Plan.



Dividend Reinvestment Plan

TERMS AND CONDITIONS

18 Information for Australian Shareholders

18.1 The offer of shares under the Plan to a Participant resident in Australia does not require the preparation of a disclosure document in accordance with an exemption under section 708 of the Corporations Act 2001 (Cth). Accordingly, this Offer Document is not a disclosure document under the Corporations Act 2001 (Cth) and it will not be lodged with ASIC. Any on-sale of any shares acquired under the Plan by a Participant resident in Australia within 12 months of their issue is also exempt under applicable Australian law.

18.2 Australian resident shareholders should note that this Offer Document does not take into account your personal objectives, financial situation or needs. My Food Bag is not licensed to provide financial product advice in relation to the shares offered under the Plan and you should consider obtaining your own financial product advice in relation to the offer from a person licensed by ASIC to provide such advice. There is no cooling-off regime that applies in respect of your acquisition of shares offered under the Plan.

19 Costs

19.1 You will not be charged for participation or withdrawal from the Plan. You will not incur any brokerage fees, commissions or other transaction costs on the allotment of your Additional Shares.

20 Listing Rules

20.1 The Plan is subject to the NZX Main Board Listing Rules and to any rules for clearing and/or settlement which apply to the NZX Main Board from time to time (together the Rules) and in the event of any inconsistency between the Plan and the Rules, the Rules will apply.

21 Governing Law

21.1 The Plan and its operation will be governed by the laws of New Zealand.

22 Other Information

22.1 You can download an electronic copy of My Food Bag's most recent annual report and My Food Bag's most recent audited financial statements and auditor's report from My Food Bag's investor website at <https://investors.myfoodbag.co.nz/Investor-Centre/>.

22.2 Alternatively, you can request a copy of these documents free of charge by writing to My Food Bag at the address specified in the Directory to this Offer Document.

23 Definitions

Additional Shares means the fully paid shares in My Food Bag to be issued or transferred to you pursuant to the Plan.

Board means My Food Bag's board of directors.

Business Day means a time between 8.30am and 5.00pm on a day on which NZX is open for trading.

Ex-Date means, in relation to a dividend, the first Business Day before the relevant Record Date for that dividend, unless NZX determines otherwise.

My Food Bag means My Food Bag Group Limited.

My Food Bag shares means fully paid ordinary shares in My Food Bag Group Limited.

NZX means NZX Limited.

NZX Main Board means the main board equity security market operated by NZX Limited.

Offer Document means this document which sets out the terms and conditions of the Plan pursuant to the Financial Markets Conduct Act 2013 and the Financial Markets Conduct Regulations 2014.

Participating Shares means the My Food Bag shares held by you on a Record Date in respect of which you have made a valid Participation Election.

Participation Election means your chosen participation in the Plan, made in one of the ways specified in clause 5.1 of this Offer Document.

Participation Notice means the form of participation notice provided by My Food Bag from time to time.

Plan means My Food Bag's Dividend Reinvestment Plan established by the Board on the terms and conditions set out in this Offer Document, as amended from time to time.

Record Date means the date and time fixed by My Food Bag for determining entitlements to dividends payable on shares.

Share Registrar means MUFG Corporate Markets, a division of MUFG Pension and Market Services.

Strike Price means the price at which Additional Shares will be issued or transferred to you, calculated in accordance with clause 7 of this Offer Document.

DIRECTORY



Issuer

My Food Bag Group Limited

Level 3, 56 Parnell Road
Parnell
Auckland 1052
New Zealand

Phone: +64 9 8869840

Email: ir@myfoodbag.co.nz

Website: www.myfoodbag.co.nz

Share Registrar

MUFG Corporate Markets

A division of MUFG Pension and Market Services

Level 30, PwC Tower
15 Customs Street West
Auckland 1010
New Zealand

Phone: +64 9 375 5998

Email: myfoodbag@cm.mpms.mufg.com

Legal Advisor

Russell McVeagh

Level 30, Vero Centre
48 Shortland Street
Auckland 1010
New Zealand

Website: www.russellmcveagh.com

INSTRUCTIONS



Instructions

You may make your Participation Election, or vary an existing Participation Election, online by visiting nz.investorcentre.mpms.mufig.com, instead of completing this Participation Notice (refer to clause 5.1 of the Offer Document for further details).

Before completing this Participation Notice, carefully read the Terms and Conditions contained in the Offer Document. If you do not understand the Terms and Conditions, this Participation Notice or if you have any questions about what to do in relation to the Plan, please consult your broker, financial, investment or other professional advisor.

Your Details

You should enter the name of the shareholder who wishes to participate in the Plan as recorded in My Food Bag's share register. For example, if you are a joint shareholder, you should enter the name of all joint shareholders or, if you are applying on behalf of a company, you should enter the name of that company. You must also enter the registered address and CSN for the relevant shareholder. In some cases, the form you receive may already be personalised, in which case you will only need to complete those details which have not been personalised (such as your Participation Election).

Participation

- Choose full participation or partial participation in the Plan by ticking the corresponding box.
- If you choose partial participation in the Plan, you must also state the number or percentage of your shares in My Food Bag that you wish to participate in the Plan.
- Make one application only, whether personally or through a custodian or other nominee shareholder.

Certification

You confirm that you wish to apply for the amount of your My Food Bag Shares indicated in the Participation Notice to participate in the Plan, and agree that:

- By applying for participation in the Plan, you acknowledge that you have received the Offer Document, and confirm that you have read this Participation Notice and the Offer Document. You irrevocably and unconditionally agree to the Terms and Conditions contained in the Offer Document.
- If you are not applying through a New Zealand or Australian resident nominee, you certify that:
 - you currently hold Shares; and
 - either: (1) you are resident in New Zealand and your registered address is in New Zealand; or (2) your registered address is in Australia.
- If you are applying through a New Zealand or Australian resident nominee, you represent and warrant to My Food Bag that you can lawfully participate in the Plan through your nominee and you currently hold shares in My Food Bag through your nominee.

Execution

You should sign this Participation Notice where indicated.

Contact Details

Fill in your daytime telephone number and contact name, as we may need to contact you, for example, if you have not filled in this Participation Notice correctly.

Once complete, you should return your Participation Notice to My Food Bag's Share Registrar in one of the following manners:

Mail:

MUFG Pension and Market Services,
PO Box 91976,
Auckland 1142,
New Zealand

Scan and email:

operations.nz@cm.mpms.mufig.com



PARTICIPATION NOTICE

MY FOOD BAG GROUP LIMITED – DIVIDEND REINVESTMENT PLAN

YOU SHOULD NOT COMPLETE THIS FORM IF YOU WISH TO RECEIVE ALL OF YOUR DIVIDENDS IN CASH

The Dividend Reinvestment Plan Offer Document which this Participation Notice accompanies is important. Terms used in this Participation Notice have the meaning given to them in the Offer Document. If you have any questions in relation to the Plan, please consult your broker, financial, tax, investment or other professional advisor. Please see instructions on page 12 of the Offer Document on how to complete this Participation Notice and where to send it. My Food Bag offers its shareholders the ability to participate in the Plan on the terms set out in the Offer Document dated 22 May 2025. If you wish to participate in the Plan or to vary your participation in the Plan, you should make a Participation Election by completing this form and sending it to My Food Bag's Share Registrar. Alternatively, you may make your Participation Election, or vary an existing Participation Election, online by logging into your portfolio at nz.investorcentre.mpms.mufg.com (refer to clause 5.1 of the Offer Document for further details). By completing this Participation Notice and sending it to My Food Bag's Share Registrar you acknowledge and agree that such participation will apply to all future dividends paid by My Food Bag to which the Plan relates until your Participation Election is either varied or withdrawn in accordance with the terms of the Plan.

Shareholder Name: _____

(Please provide the exact registered name(s) that your My Food Bag shares are held in)

Shareholder Address: _____

CSN/ Shareholder Number: _____

(You must supply your CSN/Holder Number)

I wish to participate in the Plan and request:

☐ **Option 1:** Full Participation (including any future My Food Bag shares acquired)

OR

☐ **Option 2:** Partial Participation (if you select Option2 please populate one of the following options):

State number of My Food Bag shares to participate in Plan: _____

OR

State percentage of My Food Bag shares to participate in Plan: _____ %

Certification:

By accepting this offer and participating in the Plan, you are agreeing to the Terms and Conditions set out in the Offer Document and you are providing the certification set out in the instructions for completing this form, under the heading "Certification". Read that section carefully.

Execution:

Holder/Director/Authorised Person

Holder/Director/Authorised Person

Holder/Director/Authorised Person

Date: _____

* If a joint holding all holders must sign.

* If a company is signing, it must be signed on behalf of the company by a person duly authorised for that purpose.

* If this Participation Notice is signed under a power of attorney, a certificate of non-revocation of power of attorney in the usual form must also be submitted with this Participation Notice.

Participation in the Plan will commence on receipt by the My Food Bag Share Registrar of your Participation Notice, provided that any such notice received after 5.00pm (New Zealand time) on the Business Day immediately following a Record Date will be effective for the next following Record Date. Your participation in the Plan will continue to apply until you vary or terminate it by written notice in accordance with the Terms and Conditions of the Plan.

Contact Details: (Please provide your contact details below):

Contact Name

Mobile or daytime telephone number