



Marketing Committee

Purpose

The Marketing Committee (“Committee”) has been established as a new standing committee to assist the Board of My Food Bag Group Limited (“Company”) in fulfilling its responsibilities, and enhancing its effectiveness, in relation to marketing and innovation plans of the Company and its subsidiaries (the “Group”) in order to drive sustainable profitable sales and market share growth.

The Committee will carry out this purpose by reviewing and providing advice to Management on areas including but not limited too:

- Long term brand health including understanding how the customer experience is enhancing or detracting from sales and customer loyalty
- Pricing strategies and new product launches
- Performance marketing incl. campaign and promotional activities
- Communication mediums and channels (including PR), along with vendor and agency partnerships

Management retains responsibility for the implementation and operation of the development, execution and review of the plan within the Group. The Committee has delegated authority from the Board to review and provide advice on these activities.

The purpose of this Marketing Committee Charter (“Charter”) is to set out the role, responsibilities, composition, structure and procedures of the Committee. The Charter provides guidance for the effective oversight of Marketing and Innovation matters by the Committee on behalf of the Board.

Authority

Unless specifically mandated, the Committee has recommendatory powers only.

The Committee is authorised by the Board to undertake any activity pursuant to its functions and responsibilities defined in this Charter or otherwise assigned to it by the Board. It is authorised to seek any information it requires from any employee and all employees shall be directed to cooperate with any request made by the Committee. Consistent with usual practice, these interactions between the Committee and employees will be facilitated through the CEO.

The Committee shall have the authority of the Board to obtain legal or other independent professional advice, and to secure the attendance at meetings of third parties with the relevant experience and expertise if it considers this necessary. The Committee shall not have nor exercise any power that the Board is prohibited from delegating under s 130 of the Companies Act 1993.

The Committee has authority to sub-delegate. The Committee must ensure any activities outside the scope of the Committee are referred to the appropriate responsible body.

Committee Composition

The Committee is a Committee of the Board.



The Committee will comprise a maximum of three directors with at least one member having a marketing or eCommerce background.

The Committee will be structured to ensure that, as a collective group, it has the skills, experience and knowledge to fulfil its purpose and responsibilities.

At least a majority of the Committee must be comprised of independent directors (as that term is defined in the NZX Listing Rules). The Chair of the Committee is not required to be an independent director.

The Chair of the Board shall not be eligible to be Chair of the Committee.

The Committee Chair and members will be appointed by the Board and will hold office until replaced by resolution of the Board.

The Committee may, from time to time, co-opt external experts if the Committee believes this would assist the Committee to discharge its responsibilities. For the avoidance of doubt, these external experts shall not be members of the Committee.

Role and Responsibilities of the Committee

To enable it to achieve its primary purpose, the Committee will have the following specific responsibilities:

- To ensure the agreed annual marketing program drives the Company to success within the context of the greater retail market, through:
 - Pre alignment of quarterly marketing plans (derived from the annual plans) to meet forecasts and KPIs
 - Clarity and review of facts from business reporting and metrics, and any additional inputs (eg market research) to seek understanding of the results
 - Offer a broader voice of the consumer from external industries and brands for context to MFB
 - Review and align on price reviews and provide guidance to the Board
 - Review and align on new bag and product launches and provide guidance to the Board
 - Enabling broader consult and input of Marketing and Innovation activities in the plan
 - Alignment on resource and focus areas
 - Providing perspective on brand ambassador relationships to ensure expectations, responsibilities and the overall relationship is generating a mutually beneficial outcome.

General

- Providing an open avenue for communication between the Company's Marketing and Innovation team and members of the Board.
- Identifying and directing any special projects or investigations it deems necessary in accordance with achieving the Committee's objectives.

- Reporting Committee actions to the Board with such recommendations as the Committee may deem appropriate.
- Reviewing and updating this Charter where considered necessary. The updated Charter will be forwarded to the Board for approval and adoption.
- Any other matters that the Board may refer to it from time to time.

Procedure

The Committee will hold at least 4 meetings a year and will meet at other times as required to fulfil its obligations. This may encompass but not be limited to:

- Quarterly Marketing/Innovation Reviews
- Project deep dives or reviews (e.g., Pricing Strategy review)
- Forward looking view of year ahead

If the Committee Chair is absent from a meeting, the members of the Committee participating in that meeting shall elect a chairperson for the meeting from their number.

Proceedings of Committee meetings will be in accordance with the Company's Constitution and otherwise as determined by the Committee Chair. The Committee Chair shall call a meeting of the Committee if so requested by any member of the Committee, or as requested by the Board.

A quorum for meetings shall be two. The contemporaneous linking together by telephone or other means of instantaneous audio or audio-visual communication of sufficient members of the Committee to constitute a quorum and by which all the members participating can simultaneously hear each other throughout the meeting, whether or not one or more of such members of the Committee shall then be out of New Zealand, shall be deemed to constitute a meeting of the Committee.

Written notice of Committee meeting dates, times and locations will be prepared by the Secretary. The agenda and supporting documentation will be circulated to the Committee members within a reasonable period in advance of each meeting.

Each Committee member is expected to participate fully in meeting discussions, having read all Committee and briefing papers provided. The papers will be provided sufficiently in advance of the meeting to allow adequate reading time.

Open and constructive discussion is encouraged at Committee meetings to ensure decisions are taken that benefit from the diverse range of skills, knowledge and experience of members.

Minutes will be taken of all Committee meetings by the Committee Secretary. Following approval by the Committee, these shall be signed by the Committee Chairs as a correct record of the proceedings of the meeting. The Committee Chair shall report the findings and recommendations of the Committee to the Board after each meeting and will ensure copies of the minutes are provided to Board members.

All discussions, papers and records of Committee meetings will remain confidential to the Company unless there is a specific direction from the Committee or the Board or disclosure is required by law.

Members of the Company's Senior Leadership Team have an express right of direct access to the Committee Chair in relation to any matters of material concern that have been raised through normal management processes but have not been advised to the Committee.



Conflicts of Interest

A member of the Committee who has a conflict of interest in any matter being determined by the Committee shall excuse themselves from the relevant discussions and shall not vote on that matter.

Attendees

The Chief Customer Officer, Chief Executive Officer, Head of Innovation, Chief Digital Officer and others as appropriate may be invited to attend the Committee meetings at the discretion and invitation of the Committee. Adequate notice shall be given to those to be invited. Invitees may be requested to withdraw from the meeting at any time by meeting Committee Chair.

Annual Committee Performance Evaluation

The Chair of the Committee shall review at least every two years the Committee's performance and report its findings to the Board.

Board Approved: October 2023

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