

Me Today ASM

Chair and CEO Script

1) Title Slide

Good afternoon everyone, and welcome to the 2022 Me Today Annual Shareholders Meeting. My name is Grant Baker, and I am the Chair of the Me Today Board.

It's great to see everyone in person as it has been over two years since we held our last in person meeting.

A few housekeeping matters before we begin.

In the case of a fire there is a fire exit where you came in, please use the staircase. The emergency assembly point is located in front of the building, near Khyber Pass Road.

Bathrooms are located on your left as you exit the elevator or in the stairwell.

Proxies have been appointed relating to 193,400,265 shares, representing over 15% of the total number of shares.

As noted in the Notice of Meeting, the directors intend to vote all discretionary proxies we have received in favour of the resolutions set out in the Notice of Meeting.

The Notice of Meeting and 2022 Annual Report have been circulated and made available to shareholders. A quorum is present and therefore I declare the meeting open.

2) Board of Directors

I would like to introduce my fellow directors – Hannah Barrett, Richard Pearson, Roger Gower and Antony Vriens. Also at the table is CEO and director Michael Kerr and CFO and director Stephen Sinclair.

There are also a number of our senior managers and staff here today. Welcome to you all.

Also in attendance today are the company's auditors, BDO, legal advisors Chapman Tripp and share registrar Computershare. Thank you to all these firms that provide valuable services to Me Today.

3) Meeting Agenda

Today you will hear presentations from Michael and I covering the business direction and opportunities available to us.

Following the presentations, there will be an opportunity for discussion and any questions that you may have.

We will answer any questions on the resolutions at the time that they are proposed, and there will be a further opportunity at the end of the meeting for you to ask any other general questions about the group.

4) Chairman's Address

The past year has focused on integrating the King Honey business into the Me Today group, together with continued investment in the Me Today brand in New Zealand and Internationally.

5) King Honey

The acquisition of the King Honey business has provided challenges to the Group given the over stocking and performance of its largest customer, who operates in the Chinese market. The resulting reduction in sales, together with the successful 2022 Harvest created cashflow pressure.

As a result of these challenges the company undertook two capital raises during the period, as well as completing a restructure of the King Honey business.

The company raised \$13.5m in total in two separate capital raises. The largest shareholder MTL securities contributed \$7.95m to the raises.

The purpose of the Capital Raise Funds was to;

- enable continued investment in brands

- take advantage of international opportunities
- lessen cashflow pressure
- meet additional working capital requirements

In addition the Group has continued to implement plans to reduce costs within the King Honey operation.

6) Restructuring

With the significant volume of honey stocks, the Group made the decision to downsize its beekeeping operations and reduce the cashflow draw created by the next season's harvest.

The decision was taken to close the Kaitaia, Kerikeri and Blenheim beekeeping operations. In addition, the Group has completed a review of the remaining operations in the Wairarapa and Central Plateau. As a result of this review the total hive numbers have been reduced to approximately 4,000.

The business proposes to continue to operate reduced beekeeping operations in these areas to provide a geographical spread to help mitigate the impact of weather on the harvest. The changes made to take physical hive numbers from 15,595 to 4,000 has reduced the cost of the harvest by approximately \$5m per annum.

The Group currently has 500 tonnes of Mānuka honey. The Group's strategy is to sell down honey stocks in a managed way through investment in brand creating increased demand for jar honey sales, together with sales of drum honey on the wholesale market as appropriate opportunities arise.

The Group has implemented changes at its production site in Taupo by consolidating excess production capacity into one site and reducing the overall operating costs of the facility. The group will continue to optimize its Beekeeping operation and production facility based on forecast demand.

7) Outlook

Michael will provide an overview of the gains that the Group has made in respect to its sales and marketing activity. The group has secured additional customers in Manuka Honey alongside growth in the Me Today brand.

In addition, the Group has strengthened the relationship with the key Manuka Honey customer that operates the BEE+ brand. Sales are not at the level that the group expected however there are positive signs of growth in the BEE+ brand. The brand has undertaken a refresh with new product being delivered to market in Q1 of the 2023 calendar year. The Group has received purchase orders of NZD \$1.6m of BEE+ product which will ship in January and February 2023.

Given the recent capital raise, the restructuring and the sales pipeline, the Group believes it has sufficient funding to meet operational requirements.

The group will however continue to closely monitor expenditure in conjunction with its sales forecasts and make changes that are appropriate to meet the needs of the business. Given the early stage nature of the business the timing of sales remain unpredictable.

Investment in brand and international opportunities will continue through FY23 meaning that the brands and the Group will continue to be loss making. The investment will provide revenue growth and growth in the value of brands.

With the timing of recent BEE+ purchase orders falling into January and February 2023 the group expects the loss in the first half to be higher than that for the second half of FY23.

I will now hand over to Michael to discuss the strategy and opportunities within the 2023 financial year.

8) CEO's Presentation

Good afternoon everyone it is a pleasure to be able to present to you all today.

On behalf of the team at Me Today, thank you for joining us for the Me Today Group's third Annual General Meeting.

9) Financial Result for the fifteen months ended 30 June 2022

Let me start with Me Today's financial results for the for the fifteen-month period ended 30 June 2022. The result includes the twelve months trading of the King Honey business since acquisition on 30 June 2021, together with fifteen months trading for the other members of Me Today Group. The Group recently changed its balance date to 30 June.

The result for the Group records net revenue of \$8.27m and a loss after tax of \$19.544m for the Fifteen-month period. Included within the loss after tax are one off and amortization items which total \$14.47m. As part of the one off and amortization items is a \$9.9m impairment recognized on the goodwill and intangible assets of the King Honey business as a result of the challenges with the acquisition that Grant described.

10) Where did we come from?

Where have we come from? We haven't forgotten the reason why we started Me Today however sometimes it is good to look back in order to move forward. In 2018 Grant, Steve and I identified an opportunity to formulate, brand and market high quality products in the growth space of health and wellness.

We could see potential and felt there was opportunity to build a global health and wellness brand/business with New Zealand origins, we still believe this today.

4 years on and people continue to take pride in looking after themselves and their health and at Me Today we now offer, and will always offer them, products they can purchase and be proud of no matter the brand we sell it under.

We speak to many retailers and consumers daily in the business and we continue to believe there is a gap in the market for a brand, and ultimately now a business, to launch products that sit across multiple health and wellness categories. We now do this across: manuka honey, supplements & natural skincare.

11) Business Units

The group is made up of 3 related health and wellness businesses.

Firstly, King Honey – an integrated business enabling the group a truly Hive to Table focus. We can produce products for our own brands and on behalf of other brands. We can also sell bulk Manuka honey on the open market

Me Today – is truly brand led. The team behind Me Today also support the work needed to drive our other brands. Me Today focuses on delivering a unique offering primarily under the Me Today & Superlife brands while also working with our partner to unlock the full potential of the Bee+ brand.

The Good Brand Company (TGBC) – represents the Me Today groups brands in New Zealand as well as other select agency brands. TGBC has a long-time relationship with Evolution Health (Life Space), Artemis, SleepDrops and Two Islands since August 2022.

12) Vision/Mission

You know where we have come from and the reasons why we started Me Today. Our vision and our mission is to produce world leading products that support people to manage their overall health and wellness. We are clear in that we will do this by formulating, manufacturing, and marketing desirable consumer products that help people to live better lives daily.

13) Manuka Honey

As Grant talked to earlier, we have completed a lot of work to downsize the King Honey beekeeping operation with total hive numbers now at about ~4000 hives across two regions being the Wairarapa and Central Plateau.

The group is also focused on maximizing our Taupo production operation and we have already removed excess production capacity and consolidated into one site. The group will continue to optimize its beekeeping operation and production facility based on forecast demand. We still have operations that support a varied model in

that we can produce product for our own brands, OEM and we have bulk honey available, should we choose, for the open market.

Our lean agile team can meet the requirements of the group whilst maintaining strict control of the total supply chain from hive to jar.

All products are tested for market compliance either internally or externally depending on the project and certified to the correct UMF levels where required.

We believe as a business that the properties of manuka honey being antibacterial, antiviral, anti-inflammatory and an antioxidant make it the perfect ingredient to sit as a core ingredient within the Me Today group.

We have a dedicated team across all functions from bee keeping, production, to sales, marketing and finance and we believe that we produce some of the best manuka honey in New Zealand.

14) Products – Where should we be?

We started out producing supplements and natural skincare however the acquisition of King Honey opened access to one of New Zealand's best ingredients, manuka honey. We now operate in 3 distinct categories. Firstly, in manuka honey, producing liquid honey products from blend honey to high grade UMF rated manuka honey. We also produce a small range of value added manuka honey based products such as lozenges and snap packs.

Our broad range of supplements sit across two platforms being our complex, or multiple ingredient supplements as well as our high dose single ingredient products. We have started conversions internally and externally around next steps using manuka honey as a supplement ingredient. We will continue to build our supplement range in a targeted way throughout 2023.

We also continue to grow our skincare range with Me Today skincare now available across multiple platforms and formats. We have already added manuka honey and manuka oil to a range of 4 targeted skincare products and recently launched the Me Today Manuka Active range.

In everything we do we need to remember to have a clear, efficacious, and modern approach to the categories we operate in.

15) Bee+ - Manuka Honey

In terms of brands, we now have 3 focus brands all of which have their own clear brand identity. The 3 brands we operate are Bee+, SuperLife and Me today.

Bee+ is a range of manuka honey products across all UMF levels from 5+ through to 25+ and higher. We also offer products in different formats such as lozenges and snap packs. We are working on a relaunch of Bee+ in the first quarter of 2023 which will see the brand emerge with a clear modern, approach whilst standing behind its positioning as a premium, rare, natural brand from New Zealand. We are also working on new product launches under the Bee+ brand.

16) SuperLife – Manuka Honey

We relaunched SuperLife in 2022 with a range of honey products from blended honey to high grade UMF honey. The range took on a clear, modern look which positioned it away from the gift store/souvenir store look that it previously had. SuperLife is a range of natural, affordable, daily use products from New Zealand. We have a range of new products in development and have had interest from multiple parties for new products in different formats.

17) Me Today – Manuka Honey

We have also launched 3 UMF rated Me Today manuka honey products, our Me Today UMF 5+, 13+ and UMF 15+ manuka honey SKU's. Me Today manuka honey is positioned as a mainstream premium range, as are our supplements and natural skincare, we have a focus on the source of the honey, it is raw and from New Zealand. We have also started development and conversations about new products using manuka honey and already have a few products in development. The Me

Today manuka honey range is nature's original skin and within range utilizing manuka honey at its core.

18) Me Today Range

The entire Me Today range now includes 60 efficacious, modern health and wellness products. The range includes 10 complex supplements and 7 high dose single ingredient products. Our skincare ranges sit across several platforms being our Women's Daily range, our Men's Daily range, the Me Today Plant Collagen range, and Protect Range, as well as a Botanical oils range and a range of Vitamin skincare products. As previously mentioned, we have recently launched 3 manuka honey products and a range of manuka honey and manuka oil infused targeted skincare products.

On top of this the group is launching 9 new supplements during November, December 2022.

19) Me Today & SuperLife – Brand Strategy & Content Pillars

Although our 3 brands have very clear and different brand positioning, the strategy we use to drive each brand has similarities.

Firstly, though in respect to Bee+ given the ownership structure of this brand we have a slightly different approach to resource allocation. Everything we do is in partnership with ACG, which stands for Assess Corporate Group (also known to us all as ABM). We will invest in Bee+ utilizing our internal sales and marketing teams however all external marketing costs will be borne by ACG with each party providing the complementary skills across functions to help grow the Bee+ brand.

When it comes to activating, we believe that everything we do should be to increase brand awareness. All marketing campaigns, activations etc. need to have this as a core deliverable. We do not have the luxury of established high levels of brand awareness and therefore cannot expect products to be purchased by our retail partners, or consumers, if they do not know about them or what they stand for. We are still very much about building awareness and emotional links to our brands for consumers.

As well as this we understand the importance of driving online sales and our online presence to benefit brand. Therefore, we want to ensure we provide a strong brand journey through our own e-commerce websites for consumers as in many situations this will be the first time they interact with our brands. Focus here will be on driving sales across our own platforms as well as across third party sites like: our retail partners platforms and global platforms such as Amazon. Being present online allows consumers access to our brands and gives them a feel for each and what each brand stands for, this all adds to the credibility of each brand we market and sell.

We know we need to secure a solid base and strong market share in New Zealand for each of our brands. We are a New Zealand business selling health and wellness products. New Zealand has a good reputation globally in these spaces so being successful at home is important to our overall strategy. International sales will always be important as well. Having a targeted approach to this is important and knowing how to approach new international opportunities is needed so we can focus on the right opportunities at the right time.

In terms of content, we build this around 5 pillars which underpin our marketing approach and focus. These pillars are promotional, educational, community, engaging and entertainment based.

20) Brand Activation - Examples

As mentioned Bee+ is activated with our partner ACG. We held an event mid 2022 where we hosted a number of ABMer's (ACG's sales network) in Taupo where they toured our laboratory, our production facility and met with key members of our beekeeping, laboratory and production teams. We then held a dinner in Taupo attended by this group and the Mayor of Taupo. This activation was the first activation we have been able to do in New Zealand with Bee+ because of COVID-19. The event was a success and created a lot of interest in the brand. As well as this we work daily alongside ACG on activations for Bee+, some in New Zealand and Australia, with the majority in China through ACG's online tools.

SuperLife is a brand that we will directly invest in and grow. Since launch for the SuperLife brand this has predominantly been done through social media and PR. We

have been active on our New Zealand SuperLife website and are building a social media following and database. This is an important strategy for SuperLife. You can see on the screen some examples of these activations and how we bring out the brand positioning of natural, affordable, daily use products from New Zealand.

Me Today is also an invest and grow brand. For Me Today the approach has been to use a broad range of media such as: radio, billboards, social media, print and PR. We have continued the strategy that we started and have a developing presence in market for Me Today. Me Today is a mainstream premium range that sits alongside some long-standing brands, it is developing a real point of difference in that it is becoming very clearly an efficacious, modern brand that is a challenger to established brands in the 3 categories we operate in. We have given Me Today a personality that is all about “ Me Today” in that our products are personal and to be used in multiple situations by consumers throughout the day. Me last night, Me Today. Me This Morning, Me Today have all become phrases used in our campaigns to drive awareness and sales.

Moving forward we need to adapt our approach to suit growing local and global brands. Consumers have many touch points but consistently they access social media therefore platforms like Tik Tok, Instagram and Facebook will remain core to our media strategy.

21) Me Today Group Sales – Market Approach

As mentioned, we must have a strategic approach to where we sell our products. What channel online or retail, and which territory or country we are selling in. New Zealand local sales are important and remain a focus to support the efficacy and longevity of our young brands not only locally but also globally. The rest of world sales (or international sales) are where the majority of sales for the group are coming from. We also need to maximize the D2C opportunity through our own sites and other third-party sites.

We have developed several OEM customer relationships which are important to our sales strategy and strategically we will work with customers who wish to buy bulk honey from the group. Overall, this approach to OEM and bulk honey sales should

give us a number of revenue streams to work with outside of the branded approach we are also heavily engaged in.

22) Me Today Group Sales – Market Approach

The groups markets for direct investment and growth have been determined as:

- New Zealand – for reasons as mentioned earlier
- USA – this is a new market for the group
- Australia – this is an important market for many reasons which I will talk to later, and the
- UK/Ireland – where we already have a presence

We will partner with and invest in to grow other channel & markets such as:

- ACG with the Bee+ brand
- China
- Japan
- Germany
- Romania
- Others

All of which I will explain further now.

23) Me Today Group Sales – New Zealand

Me Today has a strong retail presence in the New Zealand market and has recently expanded this to include more retail chains as well as maintaining a presence in banner and independent pharmacy.

Me Today is across all 3 categories being: manuka honey, supplements, and skincare whilst SuperLife is available in manuka honey.

Support of the Me Today brand has grown with Me Today products now available in:

Select Unichem & Life Pharmacy stores, Chemist Warehouse, Countdown, Bargain Chemist, Independent Pharmacy and others such as third-party online sites.

We have also developed a Me Today D2C model through www.metoday.com and have setup the Superlife D2C site, which is, www.superlifemanuka.co.nz

24) Me Today Group Sales - USA

We have recruited a senior sales person in the US to represent the group across all brands and products.

We have also signed with a national broker and national distributor to support the launch of Me Today in market through the Naturals channel. We can and will work direct with selected retailers outside this channel as long as the opportunity is complementary with our strategy for the market with Me Today.

Strategic opportunities exist in the US for Superlife with product already sold direct to 2 large retail chains.

From a product availability perspective, a select range of Me Today manuka honey and skincare is now available in the US with supplements launching during the first quarter of 2023.

Interest in the Me Today brand has come from a number of national retailers however we continue to negotiate with each party about the launch of Me Today.

Both Me Today and Superlife will launch on a number of online platforms at the end of 2022 through to the start of 2023.

25) Me Today Group Sales Aust/UK/Ireland

Australia

We are currently listed with four online retailers in Australia. The proximity to New Zealand and the links between Australian and New Zealand retailers opens opportunities for our group which we will explore more in 2023.

UK/Ireland

Me Today supplements and skincare products are now available in the UK in John Bell & Croydon alongside SuperLife manuka honey products.

As a group we continue to monitor the performance in the UK as market dynamics change.

Me Today is now in approximately 200 retail stores in Ireland including selected pharmacy outlets, online and through Chemist Warehouse Ireland stores.

Me Today launched into Dunne's stores in April 2022. Dunne's is large premium grocery retailer in Ireland, Me Today sits within the Beauty department of Dunne's stores.

Twelve skincare products have launched in Tesco supermarkets and Tesco also accepted a range of Me Today supplements which launched in September 2022

26) Me Today Group Sales – ACG Bee+

As mentioned we will partner to grow the ACG BEE+ opportunity as we feel this is still our largest immediate opportunity for the group.

ABM continues to sell through its high levels of BEE+ inventory and the Group continues to work closely with ABM to maximize the opportunities that their network offers.

Discussions are ongoing with ACG in respect to sales plans and market opportunities into 2023 and beyond. Ongoing lockdowns relating to COVID-19 continue to provide a challenging environment, but the group continues to discuss this with ACG.

Based on everything we know currently including sell out for the 2022 year sales from the Me Today group to ACG are still expected to resume on a regular basis now and into 2023.

As Grant already mentioned we have received purchase orders for 3 Bee+ products totaling \$1.6m which will ship in January and February 2023.

27) Me Today Group Sales – China, Japan, Germany, Romania, Other

We will partner to grow other markets such as:

China – we will continue to grow the existing model in China through our online presence on Tmall whilst also looking for other online opportunities and other distributor opportunities for all products the group sells.

Japan – Our distributor and partner Mash Beauty Co Lab has also accepted Me Today skincare products into its Cosme Kitchen stores as well as Biople stores, meaning that the brand is now available in approximately 80 premium stores in Japan. A pipeline of New Products is being developed for the Japanese market across all key categories.

Germany – purchase orders have been received and product has been shipped and a replenishment order has been received from our German distributor for Superlife manuka honey. We have a good partner in Germany and are looking for ways to develop this especially given the size of the manuka honey market in Germany.

Romania – purchase orders have been received and product has been shipped and a replenishment order has been received.

In other parts of Europe, the Group is progressing discussions around distribution of Me Today and SuperLife products.

28) Thank you

I would like to thank you again for coming today and I will now hand back to Grant who will continue with the formalities of today's meeting.

29) Resolutions

I would now like to move to the resolutions before the meeting. These were notified in the Notice of Meeting and explanatory notes have been provided.

Voting on each of the resolutions in the Notice of Meeting will be by a poll.

Computershare, the company's share registry will act as scrutineers.

Please use the voting paper you received in the mail or were given when you registered for this meeting.

If you do not have a voting paper, you will be able to request one from the scrutineers when voting takes place.

Only shareholders, proxy holders or corporate representatives of a shareholder may vote on today's resolutions.

30) Resolution 1- Election of Richard Pearson

The first resolution is in respect to the election of Richard Pearson.

I will now ask Richard to address the meeting in support of his election.

Are there any questions?

I would like to move this motion. Do I have a seconder? Thankyou.

31) Resolution 2 - Election of Roger Gower

The next resolution is in relation to the re-election of Roger Gower who retires by rotation and has offered himself for re-election.

I will now ask Roger to address the meeting in support of his election.

Are there any questions?

I would like to move this motion. Do I have a seconder? Thankyou.

32) Resolution 3 - Auditor Remuneration

The last resolution relates to auditors' remuneration.

BDO is automatically reappointed as auditor of the company under section 207T of the Companies Act 1993. Pursuant to the Act, this resolution authorizes the Directors to fix the fees and expenses of the auditor.

Are there any matters for discussion or questions from the floor?

I would like to move this motion. Do I have a seconder? Thank you.

33) Voting

Please complete your voting paper by ticking “FOR”, “AGAINST”, or “ABSTAIN in the appropriate place on the form and ensure you have signed the form. Please do not tick the “DISCRETION BOX”

If you have any difficulty, or do not have a voting paper, please raise your hand and someone will assist you.

Once everyone has finished voting, scrutineers will collect the voting papers.

(3-minute pause)

Scrutineers will now collect the voting papers. Could shareholders please pass their voting papers to the Scrutineers?

The results of today’s meeting will be posted to the NZX as soon as possible.

34) Other Business and Close of Meeting

That brings the formal part of the meeting to a close. Is there any other business shareholders would like to discuss in regards to today’s meeting.

(pause)

I therefore call the 2022 annual meeting of shareholders closed.

Thankyou all for your attendance today.

Thank you and I now declare the meeting closed.

End of Meeting