

Me Today ASM

Chair Script

1) Title Slide

Good morning, everyone. Welcome to the 2023 Me Today online Annual Shareholders' Meeting.

My name is Grant Baker. I am the Chair of the Me Today Board.

A few housekeeping matters before we begin.

Proxies have been appointed relating to 511,146,289 shares, representing over 39.45% of total share.

As stated in the Notice of Meeting, the directors intend to vote all discretionary proxies in favour of the resolutions.

A quorum is present. Therefore I declare the meeting open.

To effectively manage this online meeting, we have all participations on permanent mute. If you have any questions during the meeting, please email vote@metoday.com.

2) Board of Directors

I would like to introduce my fellow directors – online is Hannah Barrett. In the room with me are Richard Pearson, Roger Gower and Antony Vriens. Also present is CEO and director Michael Kerr, and CFO and director Stephen Sinclair.

In attendance online 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

I will first provide an update on the business. Following this update we will answer any questions that have been e-mailed to vote@metoday.com.

We will answer any questions on the resolutions at the time that they are proposed. At the end of the meeting we will answer any further questions that have been raised by email.

Chairman's Address

The past year for the Me Today group has continued to be challenging.

As announced on 20 October 2023 the sales from our customer which operates the BEE+ brand in China are expected to be lower in FY24 than they were in FY23.

The outlook for sales from this customer remains unchanged, which has had an impact group cashflow.

The company is in discussions with the Bank of New Zealand and the trustees of Jarvis Trust about ongoing funding for the group. Discussions are also taking place with major shareholder MTL Securities about supporting a capital raise.

I am pleased to advise that documentation is currently being finalized, intended to see extension of borrowing arrangements out to 30 June 2026.

On the basis that appropriate terms are agreed with the trustees of Jarvis Trust, and Bank of New Zealand, major shareholder MTL Securities has indicated that it would underwrite the first \$2 million of a rights issue capital raising.

The underwriting of a rights issue by MTL Securities will require shareholder approval. The materials for the shareholder meeting will include an independent appraisal report under the NZX listing rules and an independent adviser report under the Takeovers Code.

Assuming all documents for the recapitalization are finalized, Me Today will announce a definitive timetable for the shareholder meeting. We currently expect the meeting will take place early-mid March 2024.

Alongside the capital raising, Me Today will also actively look to sell the King Honey business. The sale is intended to realize sufficient funds to repay the debt owed to BNZ, and then the subordinated note issued to the trustees of Jarvis Trust. The trustees of Jarvis Trust will be given a non-exclusive mandate to help sell the King Honey business on behalf of Me Today.

In addition to the strategy to raise additional capital, and to sell the King Honey business, the company will also look to further reduce costs across the group.

Further information will be announced in the New Year once details of these further cost reductions have been finalised.

Trading and Business Update

Whilst the board considers alternatives to funding and cashflow, the team continue to focus on sales and branded opportunities to grow the business.

The Manuka Honey industry remains in a position of over supply, with excess Honey stocks built up from increased production and lower demand through COVID-19.

We are starting to see signs of the market recovering. King Honey has received an increased level of inbound enquiry for the purchase of honey and contract packing.

We believe this oversupply will reduce over the coming year as demand continues to grow. Our current intention is to hold drum honey and focus on jar honey sales.

The market strategies of the group can be summarized as follows.

Chinese market

In the Chinese market we plan to continue to support and develop the BEE+ brand in conjunction with the Access Brand Management Group. Michael Kerr and Stephen Sinclair are visiting the customer in Hangzhou in January to further advance discussions about the BEE+ brand.

The group also has new interest in partnerships for the Me Today brand in China. While these are at early-stage discussion, we will seek to progress them as part of the upcoming China visit.

USA

The Group continues to maintain a good relationship with a large grocery retailer in the USA. Michael Kerr visited the retailer in late November. The retailer is happy with the relationship and has agreed to take an additional product which will be launched in March 2024.

The group also has a growing online business in the USA across a number of online platforms.

Investment in Amazon continues to provide sales growth, with the Me Today brand now listed across Manuka Honey, Skincare and Supplements.

New Zealand

The New Zealand market continues to be a focus for the Me Today brand with Me Today stocked in all major pharmacies and in Countdown.

Investment in the brand and new product development continues with new products to be added to the range in the first part of the 2024 calendar year.

The new Super Honey range of four products has been received well by the retail trade and customers with initial sell through strong.

Other International Opportunities

The group continues to define the markets it operates and invests in whilst building relationships with international partners.

In Japan the Me Today brand is distributed by Mash Beauty. Mash continues to add retail outlets and new products are being developed in conjunction with Mash.

In Ireland the Me Today brand is listed with Chemist Warehouse and Tesco. It is also stocked in selected pharmacy stores around the country.

In Australia the Me Today brand has an online presence. We continue to have discussions about retail listings, off the back of relationships built in the New Zealand market.

Business continues to develop in the UAE with a local distribution partner.

We see the UAE as a strategic market with the Manuka Honey and Supplements categories in growth in the UAE.

Sales for the six months to 31 December 2023.

We expect sales for the six-month period to be higher than in the same six months last year for the Me Today brand and the agency business of the Good Brand Company. For the King Honey business, sales will be lower because there have been no drum honey sales in the period and OEM business has been lower than expected.

The group expects to record an operating loss which will be less than the \$3.08m incurred in the same period last year.

Conclusion

Further information about the group strategy and restructuring will be provided in the New Year once documents are finalized in respect to funding and the capital raise.

A sperate announcement will be made once the definitive terms have been agreed.

We will now answer any questions that have been raised through

vote@metoday.com

Resolutions

I would now like to move to the resolutions notified in the Notice of Meeting and explanatory notes.

Voting on each of the resolutions will be by poll.

For anyone still wishing to vote, please email vote@metoday.com before the meeting closes by providing your full name and shareholder number, and stating how you wish to vote for each of the 6 resolutions.

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

4) Resolution 1- Election of myself, Grant Baker

The first resolution relates to my re-election. Given this, I will ask [Roger Gower] to assume the chair.

[Roger Gower]

Grant Baker, who retires by rotation as Chairman, offers himself for re-election.

Grant's bio is included in the notice of meeting.

Are there any questions?

Please now vote on Grant's re-election, if you haven't already.

Thank you. Grant will now continue.

[Grant Baker to resume as chair]

5) Resolution 2 - Election of Michael Kerr

The next resolution relates to re-election of Michael Kerr, who retires by rotation and has offered himself for re-election.

Michael's bio is included in the notice of meeting.

Are there any questions?

Please now vote on Michael's re-election, if you haven't already.

6) Resolution 2 - Election of Stephen Sinclair

The next resolution relates to re-election of Stephen Sinclair, who retires by rotation and has offered himself for re-election.

Steve's bio is included in the notice of meeting.

Are there any questions?

Please now vote on Steve's re-election, if you haven't already.

7) Resolution 2 - Election of Hannah Barrett

The next resolution relates to re-election of Hannah Barrett, who retires by rotation and has offered herself for re-election.

Hannah's bio is included in the notice of meeting.

Are there any questions?

Please now vote on Hannah's re-election, if you haven't already

8) Resolution 2 - Election of Antony Vriens

The next resolution relates to re-election of Antony Vriens, who retires by rotation and has offered himself for re-election.

Are there any questions? [Steve to advise of any questions]

Please now vote on Antony's re-election, if you haven't already.

9) Resolution 3 - Auditor Remuneration

The last resolution relates to approval for the directors' to set the auditors' remuneration. BDO is automatically reappointed as auditor of the company under section 207T of the Companies Act 1993.

Are there any questions?

Please now vote on this resolution, if you haven't already.

Thank you.

10) Voting

As mentioned earlier, further votes for those that have not done so yet can be received by emailing vote@metoday.com.

Please indicate whether your vote is "FOR", "AGAINST", or "ABSTAIN for each of the 6 resolutions put forward today.

We will pause the meeting for 1 minute to allow time for any further questions and votes to come in & for them to be verified.

Again, if you have any questions, please email vote@metoday.com.

(pause)

Thank you for your patience.

Any further votes will now be verified and processed.

The results of today's meeting will then be announced to NZX as soon as possible.

11) Other Business and Close of Meeting

That concludes the formal part of the meeting.

Thank you for your attendance today. I now declare the meeting closed.

End of Meeting