

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited
and
To Me Today Limited

Date this disclosure made: 11 April 2024

Date on which substantial holding began: 28 March 2024

Substantial product holder(s) giving disclosure

Full name(s): Trustees of the Sinclair Investment Trust

Summary of substantial holding

Class of quoted voting products: Ordinary shares (MEE)

Summary for Trustees of the Sinclair Investment Trust

For this disclosure,—

- (a) total number held in class: 10,616,972 (see also Details of relevant interests and details of transactions giving rise to substantial holding)
- (b) total in class: 54,320,096
- (c) total percentage held in class: 19.545%

Details of relevant interests

Details for Trustees of the Sinclair Investment Trust

Nature of relevant interest(s): Registered holder

For that relevant interest,—

- (a) number held in class: 7,684,915
- (b) percentage held in class: 14.147%
- (c) current registered holder(s): Stephen John Sinclair & Jacqueline Margaret Sinclair & Roger Frederick Wallis
- (d) registered holder(s) once transfers are registered: N/A

Nature of relevant interest(s): Entitlement arising from intended liquidation of MTL Securities Limited

For that relevant interest,—

- (a) number held in class: 2,932,057

(b) percentage held in class: 5.398%

(c) current registered holder(s): MTL Securities Limited

(d) registered holder(s) once transfers are registered: Stephen John Sinclair & Jacqueline Margaret Sinclair & Roger Frederick Wallis

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

The trustees of the Sinclair Investment Trust subscribed for 8,437,500 shares in Me Today's rights issue at the issue price of 8 cents per share and as part of the intended winding-up of MTL Securities Limited (**MTL**) directed that 752,585 shares be issued to M&N Kerr Holdings Limited, resulting in 7,684,915 shares being held by the trustees as registered holder. This issue was approved by shareholders for the purposes of rule 7(d) of the Takeovers Code at the special meeting of shareholders of Me Today held on 8 March 2024 (**SSM**) (as described in the notice of meeting released to the market on 23 February 2024) (**SSM Materials**).

In addition, the trustees are entitled to the transfer of 2,932,057 shares in MTL on completion of the winding-up of MTL (which has not yet occurred). This intended transfer was approved for the purposes of rule 7(c) of the Takeovers Code at the SSM (as described in SSM Materials).

Pending completion of the formal winding-up of MTL, the trustees are deemed to also have a relevant interest by the Financial Markets Conduct Act 2023 in all 6,846,137 shares (12.603%) currently registered in the name of MTL Securities Limited as the trustees have a relevant interest in more than 20% of MTL. However, 3,914,080 of these shares have been excluded from the totals disclosed above so as avoid giving a misleading impression of the relevant interests the trustees are intended to hold once the winding-up of MTL is completed.

Additional information

Address(es) of substantial product holder(s): 49 Combes Road, Remuera, Auckland, 1050

Contact details: Stephen Sinclair, 021 330 053, stephen@metoday.com

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: MTL Securities Limited

Disclosure has effect for purposes of directors' and senior managers' disclosure

Stephen John Sinclair is also a Director of Me Today Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Roger Wallis, Solicitor, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.