ANNUAL SHAREHOLDERS' *meeting*

August 2026

Board of Directors

Tony Carter
Independent Chair

Jen Bunbury
Independent
Non-Executive Director

Sarah Hindle
Independent
Non-Executive Director

Cecilia Robinson
Non-Executive Director

Mark Powell
Independent
Non-Executive Director

Agenda

1 Chairperson’s address

2 CEO’s update

3 Financial statements

4 Ordinary resolutions

5 Other business

1. Chairperson’s Address

Tony Carter

FY27 – Trading *update*

- **Positive revenue momentum has continued into FY27, with revenue for the first four months up 4.5% on the prior year, reflecting the continued strength of our customer base and progress against our growth strategy.**

- **Customer retention and order frequency has continued to strengthen. This improvement provides a strong foundation as we focus on growing our active customer base through FY27.**

- **We have recently taken a balanced and targeted approach to pricing, supporting customer value while responding to input cost pressures. H1 gross margin is expected to be in line with the prior year.**

- **The broader strategic review is ongoing, with the Board expecting to provide shareholders with an update before or alongside the interim results in November.**

2. CEO's Update

Mark Winter

FY26 YEAR IN *review*

REVENUE

$170.2m

5.0% up on FY25

NPAT

$6.7m

Up from $6.3m in FY25

EBITDA*

$16.4m

Up from $16.1m in FY25

AVERAGE ORDER VALUE (AOV)

$133.7

Up 2.8% on FY25

GROSS MARGIN %

49.0%

Compared to 49.3% in FY25

ACTIVE CUSTOMERS**

57.1k

Compared to 57.0k at the end of FY25

TOTAL DIVIDEND PAID

1.90cps

* EBITDA is a non-GAAP measure. A reconciliation from GAAP NPBT to non-GAAP EBITDA can be found in the FY26 Annual report

**Active Customers are defined as the number of unique customers who have purchased in the last 13 weeks

YEAR IN *review*

- Profitable growth with revenue up 5.0% driven by volume and average order value growth
- Higher customer retention and purchase order frequency, reflecting stronger engagement and loyalty
- Category expansion beyond subscriptions with the My Food Bag Shop growing new customers by offering gifts, ready made meals and occasions
- Leveraged strong nutrition credentials and dietitian expertise to expand into targeted health solutions, supported by partnerships and tailored offerings
- Further $5.1m reduction in debt, strengthening the balance sheet, while allowing for increased dividend payment to shareholders

Strategic Objectives & Pillars remain

Continuing to grow leadership in meal kits & expand into wider online grocery category

MY FOOD BAG

Be relevant and grow **active customers** by delivering **flexibility, convenience** and **great value**

BUILD BRAND VALUE

Build Brand Value & Advocacy

Build brand value to engage new & lapsed customers, drive higher customer advocacy to improve LTV through loyalty

CONVENIENCE

Seamless Convenience for All

Enhance the convenience of our service across all touchpoints and all brands – shorter lead-times, growth of Ready Made and the Shop

FLEXIBILITY

Flexible Solutions

Deliver customisation to offer consumers both the curation they want and the flexibility to personalise

NEW AUDIENCES

Unlock new Audiences

Introduce new consumers to My Food Bag through partnerships, new channels & products

HELPING AOTEAROA NEW ZEALAND
EAT & LIVE WELL

Efficient **Operating Model**

Culture & Capability | **Supply Chain Excellence** | **Data & Technology**

Clear strategy, consistent execution

Delivering growth by meeting customers needs, occasions and life stages

Building brand value and advocacy

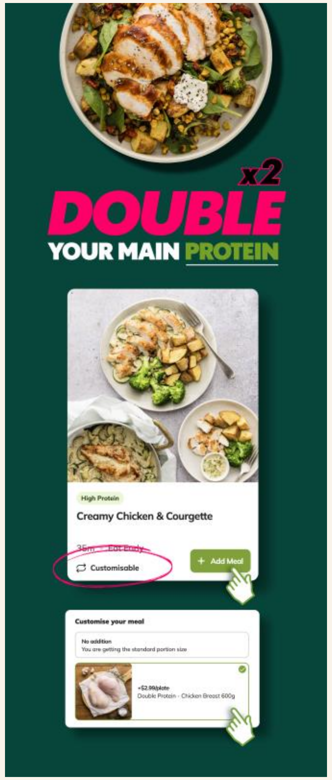
- Portfolio of brands has enabled us to capture demand across premium, budget and wellness segments
  - My Food Bag leads on brand (NZ's highest rated meal kit in 2025)
  - Bargain Box owns affordability
  - Fresh Start captures health and wellness growth
- Investment in menu with recipe expansion across portfolio to support retention

Seamless convenience

- Continued growth in our flexible on demand model - My Food Bag Shop
- Smarter packaging optimisation. Ensures right fit deliveries, enhancing customer experience while reducing packaging and lowering costs

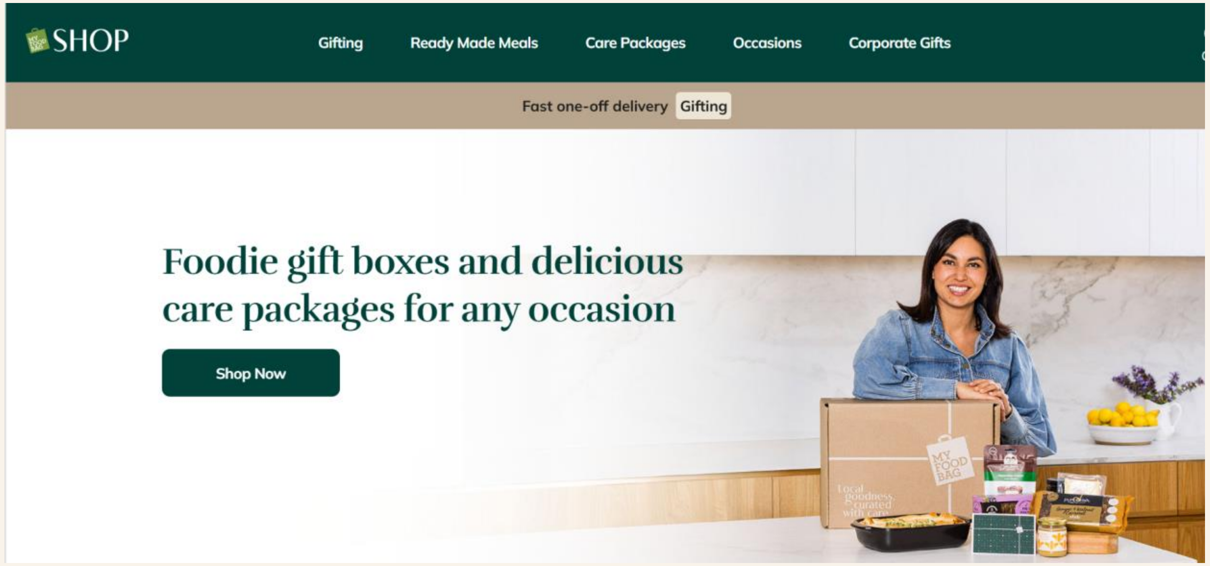
Flexible solutions

- Recipe customisation launched (double protein) across all brands with customers willing to trade up and grow AOV. Further customisations recently launched such as protein swaps



Unlocking new customer segments and occasions

Using existing technology and supply chain to expand beyond core business



Flexible operating model

- My Food Bag Shop unlocks demand and one off purchases beyond subscription
- Expands reach to both consumers and corporate customers (gifting, occasions, ready made meals)
- Positions MFB in the high growth convenience and immediacy segment

Corporate partnerships

- Growing network of corporate partners driving incremental demand
- Deliver tailored meal and grocery solutions that enhance wellbeing, engagement and value through practical, everyday nutrition
- Establishes a recurring B2B revenue stream using existing operating model

Channel expansion

- Pilot with WM Robotics, ready made meal vending machines in offices, apartments and hotels
- This channel is proving there is demand for convenient and healthy meals

Our unique health positioning

Turning nutrition credentials into a clear competitive advantage to help consumers achieve health goals

Leveraging our nutrition credentials

- Supported by three New Zealand registered dietitians, My Food Bag is uniquely placed to support customers evolving health and wellbeing needs

Developing specific health solutions

- Developed a range of new solutions to meet the dietary preferences and health needs of both existing and new customer groups:
  - Launched the Diabetes Plan in partnership with Diabetes NZ
  - New High Protein and Gut Friendly preferences
  - Tailored meal plan to support customers on GLP-1 weight loss medications

Building partnerships

- Developed partnerships with a range of organisations and health professionals to build awareness of our health solutions to engage new audiences

Enabling future success through strong foundations

Building on high standards of operational excellence, staff engagement and digital platform capability

Supply chain excellence

- Continued strong performance in pick accuracy, product quality and delivery accuracy reflected in customer Net Promoter Score
- Implementation of an ingredient management platform designed to strengthen inventory control, enabling improved traceability and stronger system supported quality controls
- Health & Safety at the forefront of all processes with a sustained reduction in Total Recordable Injury Frequency Rate (TRIFR) in FY26

Employee engagement and culture

- Strong and stable employee engagement across FY26 has supported strategy and plan execution

Data & technology

- Scaled our proprietary platform that supports the entire business, enabling personalised customer experiences, efficient operations and real time decision making
- AI driving productivity and accelerating delivery. Internal LLM tools (Plato award winning Customer Love tool), AI assisted development and embedded automation
- AI is powering menu planning innovation. Enabling optimised menus and ingredients aligned to brand positioning, customer variety, cost and operational outcomes

Environmental, Social and Governance

Delivering on our purpose with initiatives that support a healthier NZ

Minimising waste

- Just in time ordering system results in lower levels of food waste compared to the traditional supermarket model
- Packaging optimised to ensure each customer receives the right sized box with an optimal level of ice and insulation, minimising cardboard use and waste

Supporting our communities

- Continued our support and build awareness of City Missions, the Heart Foundation and Garden to Table
- Delivered nutrition education to partners and dietetic students through events and resources drawing on our nutrition expertise

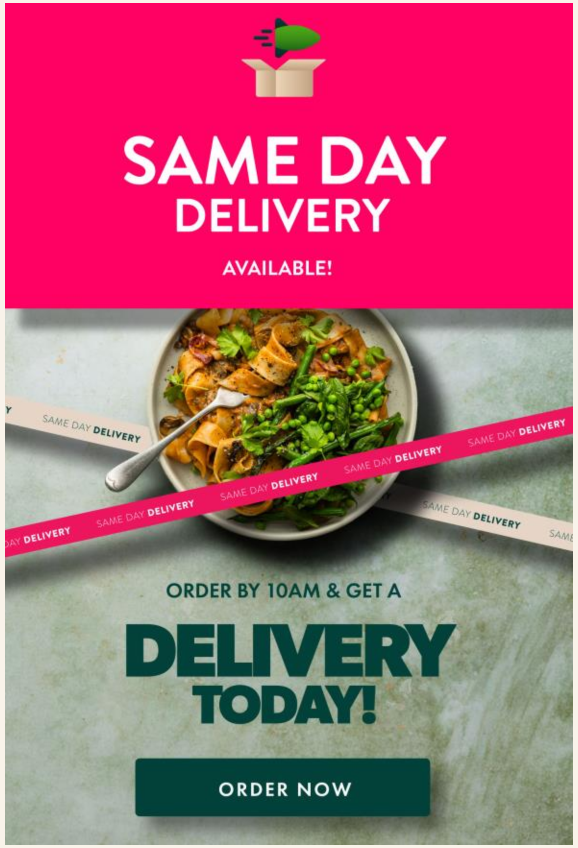
Continued to support local sourcing

- Continue to source over 98% of our proteins and produce locally
- Expanded our range of local and sustainably sourced fish

We continue to focus on our growth strategy in FY27

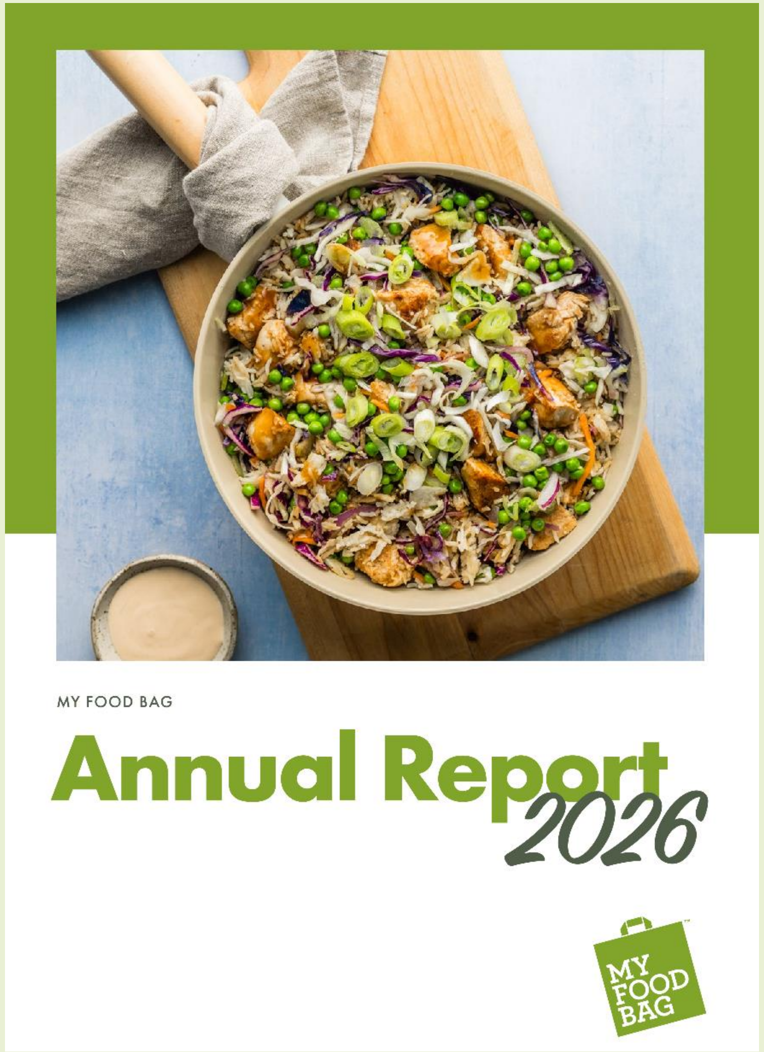
Growing leadership in meal kits and expanding into the wider online food category

BUILD BRAND VALUE	CONVENIENCE	FLEXIBILITY	NEW AUDIENCES



3. FINANCIAL *statements*

FY26 - YEAR IN *review*



- Opportunity for shareholders to ask any questions specifically on the financial statements, the auditor’s report or the company’s 2026 annual report.

- There will be an opportunity to ask any general questions once all items on the agenda have been considered.

4. Ordinary *resolutions*

Ordinary resolution 1

Re-election of Jennifer Bunbury

That Jennifer Bunbury, who retires at the annual meeting and is eligible for re-election, be re-elected as a Director of My Food Bag.

The Board unanimously supports resolution 1 and recommends that shareholders vote in favour.

Ordinary resolution 2

Re-election of Sarah Hindle

That Sarah Hindle, who retires at the annual meeting and is eligible for re-election, be re-elected as a Director of My Food Bag.

The Board unanimously supports resolution 2 and recommends that shareholders vote in favour.

Ordinary resolution 3

Re-election of Mark Powell

That Mark Powell, who retires at the annual meeting and is eligible for re-election, be re-elected as a Director of My Food Bag.

The Board unanimously supports resolution 3 and recommends that shareholders vote in favour.

Ordinary resolution 4

Auditor's remuneration

That the Directors of My Food Bag be authorised to fix the fees and expenses of the auditor of My Food Bag for the ensuing year.

The Board unanimously supports resolution 4 and recommends that shareholders vote in favour.

Voting – Proxies Received

Resolution	For	Against	Proxy discretion
Re-election of Jen Bunbury	28,341,451 *(93.50%)*	378,140 *(1.25%)*	1,591,601 *(5.25%)*
Re-election of Sarah Hindle	28,366,126 *(93.60%)*	347,398 *(1.15%)*	1,591,331 *(5.25%)*
Re-election of Mark Powell	28,657,837 *(94.53%)*	66,777 *(0.22%)*	1,591,331 *(5.25%)*
Auditors' remuneration	28,252,062 *(93.17%)*	493,788 *(1.63%)*	1,575,691 *(5.20%)*

5. Other business

THANK *you*

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