

30 October 2025

ME TODAY LIMITED

TAKEOVERS CODE (ME TODAY) EXEMPTION NOTICE 2025 DISCLOSURES

The following disclosures are required by Clause 7(b) of the Takeovers Code (Me Today Limited) Exemption Notice 2025 about the grant and potential exercise of certain call options as described in a notice of meeting of shareholders dated 10 October 2025 (**notice of meeting**), for an approval under rule 7(c) of the Takeovers Code approved by shareholders of Me Today Limited (**Me Today**) at the Me Today annual meeting of shareholders held on 30 October 2025.

A summary of the MKH Call Option Grant

As described in the Me Today notice of meeting released to the market on 10 October 2025, MKH held and controlled 1.827% of the shares in Me Today as at that date. Following allotments made in Me Today's bonus issue of warrants on 10 November 2025, MKH holds 863,585 Series 1 Warrants (**MEEWA**) and 863,585 Series 2 Warrants (**MEEWB**).

On or about 10 October 2025:

- Grant Keith Baker, Donna Jean Baker & Baker Investment MM Trustee Limited as trustees of the Baker Investment Trust No 2 (**BIT**) agreed to grant call options to M&N Kerr Holdings Limited (**MKH**) giving MKH the right (but not an obligation) to acquire up to 4,486,056 shares from BIT for nil payment, and
- Stephen John Sinclair, Jacqueline Margaret Sinclair and Roger Frederick Wallis as the trustees of the Sinclair Investment Trust (**SIT**) agreed to grant call options to MKH giving MKH the right (but not an obligation) to acquire up to 2,096,805 shares from BIT for nil payment,

(together, the **MKH Call Option Grant**).

The MKH Call Option Grant vests in three equal tranches on 30 November 2025, 30 November 2026 and 30 November 2027, subject to Michael Kerr continuing to be employed by Me Today. The call options will expire if not exercised by 30 November 2030.

In addition, on or about 10 October 2025:

- the trustees of BIT agreed to grant call options to MKH giving MKH rights (but not an obligation) to acquire
 - up to 2,243,028 MEEWA warrants held by BIT, exercisable during the exercise period of the MEEWA warrants from 1 October 2026 to 30 October 2026, and
 - up to 2,243,028 MEEWB warrants held by BIT, exercisable during the exercise period of the MEEWB warrants from 1 October 2027 to 29 October 2027,
- subject in each case to Michael Kerr continuing to be employed by Me Today.
- the trustees of SIT agreed to grant call options to MKH giving MKH rights (but not an obligation) to acquire up to 1,048,402 MEEWA warrants held by SIT, and up to 1,048,402 MEEWB warrants held by SIT, during the relevant warrant exercise periods, subject to Michael Kerr continuing to be employed by Me Today.

If MKH exercises warrants, MKH would need to pay Me Today the exercise price of \$0.06 per share at the time of exercise.

Summary of terms and conditions of the Takeovers Code (Me Today Limited) Exemption Notice 2025

The Takeovers Panel has granted Me Today Limited an exemption from Rule 15(b) of the Takeovers Code in the Takeovers Code (Me Today Limited) Exemption Notice 2025 (**Exemption Notice**).

Rule 15(b) of the Takeovers Code usually requires that a notice of meeting specify the exact numbers (and percentages) of shares to be acquired with shareholder approval under rule 7(c) of the Takeovers Code. It was not possible to do so in the notice of meeting, as the precise number of shares to be acquired by MKH under rule 7(c) depends upon the number of call options that MKH elects to exercise. This is presently unknown. The precise percentage was not possible to state because both the numerator and the denominator were not known, as they depend on the extent of exercise of the call options, the extent of subscriptions in the Me Today October 2025 rights issue and the extent of exercise of the warrants issued by Me Today.

The key terms and conditions of the Exemption Notice are that:

- The notice of meeting contained, or was accompanied by, the following particulars (being the information included in Appendix 4 of the notice of annual meeting):
 - (a) the maximum number of voting securities that could be acquired by MKH under the call options; and
 - (b) the maximum number of voting securities that could be acquired by MKH under the call options expressed as a percentage of the total voting securities on issue; and
 - (c) the maximum percentage of the total voting securities on issue that could be held or controlled by MKH after completion of the acquisition of voting securities under the call options; and
 - (d) the maximum percentage of the total voting securities on issue that could be held or controlled, in aggregate, by MKH and its associates after completion of the acquisition of voting securities under the call options; and
 - (e) a statement that the date used to determine the information referred to in this subclause is the date of the notice of meeting; and
 - (f) a statement of the assumptions on which the particulars in paragraphs (a) to (d) are calculated.
- Me Today includes in its 2026 annual report and every annual report issued by Me Today until the earlier of (i) the date that all call options are exercised and 30 November 2030 (**end date**)
 - (a) a summary of the terms of the call options
 - (b) a summary of the terms and conditions of the exemptions granted under this notice
 - (c) particulars at the end of the financial year to which the report relates, of:
 - the number of voting securities acquired by MKH under the call options; and
 - the number of voting securities then on issue that are held or controlled by MKH and the percentage of all voting securities on issue that number represents; and

- the percentage of voting securities then on issue that are held or controlled, in aggregate, by MKH and MKH's associates; and
- the maximum percentage of all voting securities that could be held or controlled by MKH if it acquires the approved maximum number of voting securities under the call options; and
- the maximum percentage of all voting securities that could be held or controlled by MKH and MKH's associates if it acquires the approved maximum number of voting securities under the call options; and
- a statement of the assumptions on which the particulars are calculated.

- From 30 October 2025 (the date of the annual meeting) until the end date, Me Today must:
 - (a) disclose on its Internet site the information regarding the call options required to be included in its annual reports (as described above);
 - (b) announce on its internet site any aggregate increase of 1% or more in the voting securities held or controlled by MKH since the date of the last disclosure under this paragraph;
 - (c) maintain every such announcement on its internet site in a prominent position,

in each case as soon as Me Today is aware, or ought to be aware, that the relevant increase has occurred.

- The notice of meeting was also required to include the assumptions on which the disclosures made in Appendix 4 of the notice of meeting were made, the other matters required by rule 15 of the Takeovers Code, and full particulars of the acquisitions by MKH under the call options, and that to display prominently the following disclaimer:

By exempting MKH from rule 7(c) of the Code, and the Company from rule 15(b) of the Takeovers Code, the Takeovers Panel is:

- **neither endorsing nor supporting the accuracy or reliability of the contents of this notice of meeting; and**
- **not implying it has a view on the merits of the acquisition of voting securities by MKH under the call options.**

- During the period of the Exemption Notice, MKH must not increase its voting control except in accordance with the transactions approved by shareholders at the annual meeting held on 30 October 2025, an exemption from the Takeovers Panel under section 45 of the Takeovers Act 1993, or rule 7(c) or rule 7(d) of the Takeovers Code, with additional disclosures to be made as required by the Exemption Notice.
- During the period of the Exemption Notice, there must be no change in control of MKH that results in another person becoming the holder or controller of an increased percentage of voting rights in the Company except in accordance with an exemption from the Takeovers Panel under section 45 of the Takeovers Act 1993 or under rule 7(c) or rule 7(d) of the Takeovers Code, with additional disclosures to be made as required by the Exemption Notice.

A copy of the Exemption Notice is at <https://www.takeovers.govt.nz/exemptions/individual-exemptions/current-exemptions/me-today-limited-exemption-notice-2025>.

Particulars required to be disclosed as at 30 October 2025:

- the number of voting securities acquired by MKH under the call options is Nil (6,582,861 call options remain to be exercised).
- the number of voting securities then on issue that are held or controlled by MKH and the percentage of all voting securities on issue that number represents is 1,727,170 shares representing 1.827% of total voting securities.
- the percentage of voting securities then on issue that are held or controlled, in aggregate, by MKH and MKH's associates is 66.681%.
- the maximum percentage of all voting securities that could be held or controlled by MKH if it acquired the approved maximum number of voting securities under the call options is 11.52%.
- the maximum percentage of all voting securities that could be held or controlled by MKH and MKH's associates if it acquires the approved maximum number of voting securities under the call options is 84.84%.
- The date used for these calculations is 30 October 2025. These calculations have been made on the assumptions that:
 - There is no change in the total number of voting securities on issue between the calculation date and the end of the transfer period (other than as a result of the allotments under the Me Today rights issue or on the exercise of warrants).
 - BIT subscribed for 16,666,667 shares and SIT subscribed for 8,333,333 shares in the Me Today rights issue, but no other shareholder subscribed in the rights issue.
 - The non-cash shares described in the notice of meeting are issued and all warrants held by BIT, SIT and MKH are exercised.
 - MKH is transferred the approved maximum number of shares in exercise of the call options.