



## Notice of issue of Performance Rights under the My Food Bag's Long Term Incentive Plan

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of Performance Rights to certain senior employees under My Food Bag's long term incentive plan. If the Performance Rights vest (based on certain vesting conditions, including the achievement of a performance hurdle(s)) the holder may exercise an option to acquire ordinary shares in My Food Bag.

Section 1: Issuer information	
Name of issuer	My Food Bag Group Limited
NZX ticker code	MFB
Class of financial product	Performance Rights, each representing an entitlement (upon vesting and exercise) to acquire an ordinary share in My Food Bag Group Limited
ISIN (If unknown, check on NZX website)	N/A (the ISIN of MFB's ordinary shares is NZMFB0004S1)
Currency	N/A
Section 2: Capital change details	
Number issued/acquired/redeemed	6,922,230 Performance Rights
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	Nil – Performance Rights are issued under the plan for no consideration
Nature of the payment (for example, cash or other consideration)	N/A
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	649.6% of Performance Rights on issue (as a percentage of the Performance Rights in existence immediately prior to the issue, but after cancellation of those Performance Rights issued which have previously lapsed).  If these Performance Rights vest and are exercised, this would equate to 2.9% of the ordinary shares of My Food Bag Group Limited currently on issue.
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation	Issue of Performance Rights pursuant to My Food Bag's long-term incentive plan. The

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	<p>Performance Rights give the holder the right to acquire ordinary shares in My Food Bag Group Limited, which may be exercised if the Performance Rights vest.</p> <p>For participating senior employees other than the CEO, 50% of the Performance Rights are subject to retention, with the holder required to remain an employee of My Food Bag for the duration of a 24 month vesting period. The other 50% of the Performance Rights require this retention condition to be satisfied, as well as My Food Bag to achieve a defined performance hurdle in respect of its total return to shareholders over a two year performance period relative to other companies in the NZX50.</p> <p>All of the 1,344,051 Performance Rights issued to the CEO have this TSR performance hurdle element (in addition to retention).</p> <p>There is no amount payable by the holder either on the grant of the Performance Rights or in relation to the issue of ordinary shares if those Performance Rights vest and are exercised.</p>
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>Issue of Performance Rights pursuant to My Food Bag's long term incentive plan.</p> <p>Board resolutions dated 16 June 2023 and permitted by NZX Listing Rule 4.6.1.</p>
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	<p>7,987,834 Performance Rights. This does not include those Performance Rights issued but which have previously lapsed due to a failure to satisfy the vesting conditions.</p> <p>There is no treasury stock.</p>
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A



Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolutions dated 16 June 2023 and permitted by NZX Listing Rule 4.6.1.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	As above. Any ordinary share issued on the vesting and exercise of the Performance Rights will be credited as fully paid up and rank equally in all respects with the other ordinary shares of My Food Bag Group Limited.
Date of issue/acquisition/redemption	3 July 2023
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Leanne Dekker, Chief Financial Officer
Contact person for this announcement	Leanne Dekker, Chief Financial Officer
Contact phone number	+64 9 886 9840
Contact email address	ir@myfoodbag.co.nz
Date of release through MAP	3 July 2023