

26 June 2023



Metcash Limited

ABN 32 112 073 480
1 Thomas Holt Drive
Macquarie Park
NSW 2113 Australia

Dear Shareholder,

OPPORTUNITY TO REINVEST YOUR DIVIDEND IN METCASH SHARES

I am pleased to provide you with the opportunity to participate in Metcash Limited's (**Metcash**) Dividend Reinvestment Plan (**DRP**).

As you may be aware, the DRP was previously suspended on 26 June 2017. However, with effect from 26 June 2023, the Board has taken the decision to reinstate the DRP. The DRP provides flexibility to reinvest in Metcash cost effectively, while also delivering incremental support and flexibility to Metcash to pursue attractive growth options.

The DRP enables you to increase your shareholding in Metcash by reinvesting all or part of your dividend in acquiring additional shares in Metcash free of brokerage, commission and other costs. For the 2023 final dividend, the shares issued under the DRP will be issued at a 1.0% discount to the volume weighted average market price of Metcash shares (calculated in accordance with the DRP Rules). The discount may be varied, or not apply, in respect of future dividends as determined by the Board.

You now have three options in relation to your Metcash dividend:

- a) reinvest the full amount of the dividend in acquiring additional shares;
- b) reinvest part of the dividend in acquiring additional shares and receive the rest in cash; or
- c) receive the total dividend payment in cash.

Should you wish to reinvest all or part of your dividend in acquiring additional shares through the DRP, you will need to complete and return the enclosed Participation Notice by 5.00pm (New South Wales time) on Thursday, 20 July 2023. Alternatively, an election to participate can be made via the website of BoardRoom, Metcash's share registry, at www.investorserve.com.au by 5.00pm (New South Wales time) on Thursday, 20 July 2023.

If you previously made an election to participate in the DRP that election has been terminated and you will need to re-apply.

Participation in the DRP is optional and you can vary or terminate your participation in the DRP at any time.

A copy of the Dividend Reinvestment Plan Rules and a DRP Questions and Answers document is available at <https://www.metcash.com/investor-centre/>. If you want to receive a paper copy of the Dividend Reinvestment Plan Rules or DRP Questions and Answers document, please contact Metcash's share registry, BoardRoom, on 1800 655 325 or metcash@boardroomlimited.com.au.

On behalf of the Board, I invite you to participate in the DRP by completing and returning the enclosed Participation Notice or via the website www.investorserve.com.au.

Please take the time to read these materials carefully and seek your own investment or taxation advice if needed. If you have any questions regarding the operation of the DRP, please feel free to contact Metcash's share registry, BoardRoom, on 1800 655 325 or metcash@boardroomlimited.com.au.

I look forward to your continued support of Metcash.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Peter Birtles', with a stylized flourish at the end.

Peter Birtles
Chairman