

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Eat Beyond Global Holdings Inc. (the “**Company**”)
1570 - 505 Burrard Street
Vancouver, BC
V7X 1M5

Item 2. Date of Material Changes

October 18, 2021.

Item 3. News Release

The news release with respect to the material change was disseminated via Stockwatch and Market News on October 25, 2021 and filed on the SEDAR website at www.sedar.com.

Item 4. Summary of Material Change

In its news release dated October 25, 2021, the Company announced that it had completed an investment to acquire approximately a 20% interest (the “**Investment**”) in Beyond Moo Ltd. (“**Beyond Moo**”), an Ontario-based food company that offers a full line of oat-based dairy alternatives including yogurt, kefir, spreads (cream cheese), and butter.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

On October 18, 2021 (the “**Closing Date**”), the Company completed the Investment in Beyond Moo pursuant to a series of related share purchase transactions (the “**Share Purchase Transactions**”) among the Company and certain private vendors (the “**Vendors**”). In consideration for the Share Purchase Transactions, the Company paid to the Vendors an aggregate total of CDN\$268,446.50 in cash for an aggregate of 76,699 common shares of Beyond Moo (the “**Beyond Moo Shares**”) at a price of CDN\$3.50 per share. The Vendors were arm’s-length to the Company.

In connection with closing the Share Purchase Transactions, the Company, Beyond Moo and certain Vendors entered into an assignment and novation agreement dated on or around the Closing Date, whereby such Vendors transferred and assigned to the Company all of their rights under an investor rights agreement dated February 19, 2020 among such Vendors and Beyond Moo (the “**Investor Rights**”).

The Investor Rights entitle the Company to: (i) appoint a director to the board of directors of Beyond Moo (the “**Beyond Moo Board**”), subject to the Company holding not less than 75,000 Beyond Moo Shares at any time, (ii) a right of first refusal to purchase any new Beyond Moo Shares (or securities convertible into Beyond Moo Shares) that may be offered to any

third party on the same terms as such original offer, subject to a 60 day limitation period on such right of first refusal; (iii) approval rights for, among other things, amending Beyond Moo's constating documents, transferring or issuing Beyond Moo Shares (or securities convertible into Beyond Moo Shares), creating any indebtedness (other than an unsecured working line of credit of up to \$100,000) and making any expenditure or entering into any contract with a value in excess of \$100,000; and (iv) information rights including, among other things, quarterly unaudited consolidated balance sheets and consolidated statements of income and cash flows of Beyond Moo.

On the Closing Date, Beyond Moo appointed Michael Aucoin as a director of the Beyond Moo Board to act as the Company's Board appointee pursuant to the Investor Rights.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Geoff Balderson, Chief Financial Officer
Telephone: 604 961-0296

Item 9. Date of Report

October 26, 2021