



WARRANT EXERCISE FORM

GENERAL CAPITAL LIMITED 2020 WARRANTS (GENWA)

	CSN/ Holder Number
	Number of Warrants Held

Warrant Holder (the *Holder*)

Please indicate the number of 2020 Warrants (GENWA) that you wish to exercise:

Please indicate the consideration payable, calculated at 7.75 cents (NZ currency) for each Warrant that you wish to exercise:

\$

By signing this form the Holder hereby:

(a) Elects to exercise the number of Warrants indicated above (and if no number has been inserted above, all Warrants held) at 7.75 cents (NZ currency) per Warrant: and

(b) as set out on the next page of this form enters into an indemnity in favour of and for General Capital Limited

Dated and executed the _____ day of _____ 20____

1.1 FOR AN INDIVIDUAL / JOINT / ATTORNEY	FOR A COMPANY / BODY CORPORATE
<i>Your signature(s)</i> <hr style="width: 80%; margin: 5px 0;"/> <i>(All joint holders to sign)</i>	<i>Signature(s)</i> <hr style="width: 80%; margin: 5px 0;"/> <i>Duly authorised signatory</i>

NOTES AND INSTRUCTIONS FOR COMPLETION

- 1 **INTERPRETATION:** In this form references to the Holder in the singular shall include the plural.
- 2 **TO ACCEPT THE OFFER:** Sign this form in the space provided above. Companies must sign in accordance with the Companies Act 1993.
- 3 **JOINT HOLDERS:** If the Warrants are registered in the names of joint holders, all must sign the form.
- 4 **POWER OF ATTORNEY:** If the form is signed under a power of attorney, the relevant power of attorney must be submitted with the form for noting and return, and the certificate printed on the next page must be completed. Where this power of attorney has already been noted by General Capital Limited, then this fact must be stated under the signature of the attorney.
- 5 **ON COMPLETION:** Place the signed form in the enclosed reply paid envelope together with your cheque for the exercise price made payable to General Capital Limited and deliver or post to Computershare Investor Services Limited, 159 Hurstmere Road Takapuna, Private Bag 92119, Auckland 1142, New Zealand, aby 5pm on 31 March 2020.
- 6 **PREVIOUS SALE:** If you have sold any of your Warrants, please pass a copy of this form together with a copy of the accompanying letter to your sharebroker or the purchaser(s) of such Warrants. If you have sold some of your Warrants, record that fact on this form by amending the number of Warrants noted as being held by you on the face of this form.



BY THE HOLDER'S EXECUTION ON THE FACE OF THIS FORM, THE HOLDER HEREBY DECLARES THAT:

- the Holder is the holder of Warrants which it is exercising;
- the Holder has not mortgaged, pledged, transferred, granted a security interest or otherwise dealt with the Warrants and no other person holds any interest in the Warrants and they are the property of the Holder absolutely; and
- the Holder will indemnify General Capital Limited against any costs, loss or damages arising out of the Warrants being mortgaged, pledged, transferred, subject to a security interest or otherwise dealt with.

IF THIS FORM IS SIGNED UNDER POWER OF ATTORNEY, THE ATTORNEY(S) SIGNING MUST SIGN THE FOLLOWING CERTIFICATE:

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I/WE, _____
(Insert name of Attorney(s) signing)

of _____
(Address and Occupation)

HEREBY CERTIFY:

1. THAT by a Power of Attorney dated the _____ day of _____ the Holder named and described on the face of this form (the *Donor*) appointed me his/her/its/their attorney on the terms and conditions set out in that Power of Attorney.
2. THAT I/we have executed the form printed on the face of this document as attorney under that Power of Attorney and pursuant to the powers thereby conferred upon me/us.
3. THAT at the date hereof I/we have not received any notice or information of the revocation of that Power of Attorney by the death (or winding up) of the Donor or otherwise.

Signed at _____ this _____ day of _____ 2018

Signature of Attorney(s)

NOTE: Your signature does not require witnessing