



General Capital Limited
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General Capital (GEN:NZ) Annual Meeting resolutions passed

General Capital Limited is pleased to advise that all resolutions were passed at its adjourned Annual Meeting which was held today by online webcast.

The Resolutions were decided by poll. The final results of the voting by poll were:

Resolution 1 Ordinary Resolution

“That, the shareholders approve (for the purposes of NZX Listing Rule 4.1.1) the issue of up to \$5,000,000 of new ordinary shares to such persons (not being Related Persons of the Company) and in such numbers and proportions as determined by the Board of the Company in its absolute discretion and at such price and on such terms as the Board of the Company believe is fair and reasonable to the Company and to all existing shareholders but at not less than 5.75 cents per share.”

The votes were:

For: 107,890,500 (99.99%)
Against: 12,212 (0.01%)
Abstain: 0

Resolution 2 Ordinary Resolution

“That, the shareholders approve (for the purposes of NZX Listing Rule 4.1.1 and Rule 7(d) of the Takeovers Code) the issue of up to 8,333,333 ordinary shares in the company to Borneo Capital Limited at an issue price of 6.0 cents per share.”

The votes were:

For: 65,640,722 (99.98%)
Against: 12,227 (0.02%)
Abstain: 42,249,763

Resolution 3 Ordinary Resolution

“That, the shareholders approve (for the purposes of rule 7(c) of the Takeovers Code) the acquisition of 12,377,869 ordinary shares in the Company by Borneo Capital Limited from Belian Holdings Limited at a purchase price of 6.0 cents per share.”

The votes were:

For: 53,262,853 (99.98%)
Against: 12,227 (0.02%)
Abstain: 54,627,632

Resolution 4 Ordinary Resolution

“That, the Company approve (for the purposes of NZX Listing Rule 4.1.1) an issue the following warrants, and the shares to issue on the exercise of those warrants, to the senior managers of the Company being Brent Douglas King (Managing Director) and Jonathan Brian Vijay Clark (Chief Financial Officer) in such numbers and proportions as determined by the Board of the Company in its absolute discretion and on such terms as the Board of the Company believe is fair and reasonable to the Company and to all existing shareholders:

- *Up to 8,500,000 warrants that entitle the holder of each warrant to subscribe for cash for one ordinary share in the Company at an exercise price of 8.0 cents per share at any time prior to 30 June 2023; and*
- *Up to 8,500,000 warrants that entitle the holder of each warrant to subscribe for cash for one ordinary share in the Company at an exercise price of 9.0 cents per share at any time prior to 30 June 2024;*

Provided that *not more than 50% in aggregate of either tranche of warrants may be issued to Brent Douglas King and associated persons of Brent Douglas King.”*

The votes were:

For: 82,198,063 (99.99%)

Against: 12,227 (0.01%)

Abstain: 25,692,422

Resolution 5 Ordinary Resolution

“That the directors of the Company be authorised to fix the fees and expenses of the auditors of the Company for the financial year ending 31 March 2022.”

The votes were:

For: 107,902,712 (100.00%)

Against: 0 (0.00%)

Abstain: 0

Resolution 6 Ordinary Resolution

“That Brent Douglas King, who retires by rotation at the Annual Meeting and is eligible for re-election, be elected as a director of the Company.”

The votes were:

For: 82,391,589 (100.00%)

Against: 3 (0.00%)

Abstain: 25,511,120

Resolution 7 Ordinary Resolution

“That Graeme Iain Brown, who retires by rotation at the Annual Meeting and is eligible for re-election, be elected as a director of the Company.”

The votes were:

For: 107,886,709 (100.00%)

Against: 3 (0.00%)

Abstain: 16,000

Resolution 8 Ordinary Resolution

“That Simon John McArley, who retires by rotation at the Annual Meeting and is eligible for re-election, be elected as a director of the Company.”

The votes were:

For: 107,902,709 (100.00%)

Against: 3 (0.00%)

Abstain: 0

For further information contact:

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3 September 2021