

## Disclosure of beginning to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited

and

To General Capital Limited

Date this disclosure made: 14 January 2025

Date last disclosure made: 23 February 2022

Date on which substantial holding ceased: 3 January 2025

### **Substantial product holder(s) giving disclosure**

Full name(s): Lynn Landmark Michel and Mat Floyd Trustee Co (No1) Limited as trustees of  
The Bedford Trust

Summary of previous substantial holding

Ordinary Shares in General Capital Limited (GEN:NZX)

Summary for Lynn Landmark Michel and Mat Floyd Trustee Co (No1) Limited as trustees of  
The Bedford Trust

For last disclosure,

(a) total number held in class: 34,782,609

(b) total in class: 212,657,496

(c) total percentage held in class: 16.356%

For current holding after ceasing to have substantial holding

(a) total number held in class: 0

(b) total in class: 0

(c) total percentage held in class: 0

### **Details of transactions and events giving rise to ceasing of substantial holding**

Details of the transactions or other events requiring disclosure:

From 3 December 2024 to 13 January 2025, The Bedford Trust has sold 8,695,652 General Capital Limited Ordinary Shares (represents full shareholding due to General Capital Limited share consolidation) for 19.47 cents per share sold through the NZX, having an aggregate price of \$1,692,619.91.

**Additional information**

Address(es) of substantial product holder(s):

Bedford Trust – Care of Ingham Mora Limited, 60 Durham Street, Tauranga 3110

**Certification**

I, Lynn Landmark Michel certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.