

5 July 2024

Chairman's address and presentation slides for Special Meeting

Please find the attached information in respect of the Special Meeting to be held at Waipuna Hotel & Conference Centre 'Exhibition Hall', Mt Wellington on Friday, 5 July 2024 at 1pm NZT:

- the Chairman's address at the Special Meeting; and
- the Special Meeting's presentation slides.

Chair's Address

Dear Shareholders

As I said at the beginning of this meeting, we must improve the operating performance of the Company. Reducing unnecessary and burdensome costs will be a key plank in reversing the current decline in profitability.

We are here today to vote on two significant resolutions: the proposed delisting from the NZX Main Board and the subsequent listing on the Unlisted Securities Exchange (USX). The independent directors of the Board have deliberated extensively on this matter over some months, and I would like to outline the key rationale behind these proposals.

- **First, Geneva shares on the NZX have infrequent trading and low liquidity**

Our shares have experienced infrequent trading with very low volumes on the NZX Main Board. This lack of liquidity means that, in the board's opinion, maintaining our listing on the NZX offers little advantage to our shareholders. The Board believes that this scenario is unlikely to change in the foreseeable future given the current shareholder structure and market conditions.

- **Secondly, the Company must reduce compliance and governance costs**

Maintaining our listing on the NZX Main Board incurs substantial compliance and governance costs. If the Resolutions are approved, then the Company will no longer be subject to the compliance and governance obligations contained within the NZX Listing Rules and will instead comply with the USX Market Rules. This is expected to give rise to lower compliance and governance costs for the Company, as the obligations contained within the USX Market Rules are less onerous than those under the NZX Listing Rules. This will enable us to allocate resources more efficiently.

- **Thirdly, management time is currently stretched and they need to focus on core business activities**

Compliance with the NZX's on-going obligations requires a significant investment of Board and management time. Delisting from the NZX and listing on the USX will enable us to devote more time to our core business activities, which we believe will be beneficial for our long-term growth and profitability.

- **And fourthly, the USX is a proven alternative trading platform**

We are not the first and likely will not be the last Company to move from the NZX to the USX. The USX will offer our shareholders an alternative trading platform. While it is less well-known than the NZX, it is a public, transparent, and centralised facility that provides a cost-effective share trading platform. Shareholders will still have the opportunity to trade their shares, albeit in a different market environment.

We understand that this move will result in the loss of some aspects associated with being listed on the NZX, such as the continuous disclosure obligations and certain regulatory protections.

However, the independent directors can assure shareholders that we are wholly committed to maintaining the highest standards of governance and transparency.

To be clear:

- the Company intends to retain all three independent directors;
- the Company also intends to retain all current Board committees;
- we intend to release quarterly financial information to shareholders through the USX market announcement platform; and
- we believe all these matters provide important protections to minority shareholders on the USX.

It is important to note that the independent directors' decision has been guided by a thorough and careful analysis. The process has involved considering all relevant facts and data to ensure that our actions are in the best interests of our shareholders.

We remain focused on what we believe to be the best course for our Company.

All of the Company's independent directors believe that delisting from the NZX Main Board and listing on the USX is in the best interests of Geneva Finance Limited and its shareholders. This strategic move will help us streamline operations, reduce costs, and focus more on growing our core business

Your vote today is crucial. The decision to delist will be determined by a simple majority of votes from our non-affiliated shareholders. I encourage you to vote in favour of these resolutions to support a more focused and financially stable future for Geneva Finance Limited.

Thank you for your attention and your on-going support.