



7 October 2022

Dear Warrant Holder,

EXERCISE OF KINGFISH LIMITED WARRANTS (KFLWG) – 18 November 2022.

The final exercise price of the Kingfish warrants is \$1.90. Please note the Kingfish share price is currently substantially below the warrant exercise price. Any warrant holders needing help in deciding what to do, should speak with their financial adviser or broker.

As the KFLWG warrant exercise date of **18 November 2022** is approaching, you have the following choices with your warrants:

- You can elect to exercise some or all of your warrants on **18 November 2022** at the final Exercise Price.
- You can seek to sell or transfer your warrants on the NZX Main Board until **5.00pm 16 November 2022**.
- You can elect to not exercise any warrants and allow the warrants to lapse.

Any warrants not exercised by 5.00pm on 18 November 2022 will lapse and all rights relating to the warrants will expire.

What do I do if I wish to exercise my warrants?

If you wish to exercise some or all of your warrants, you should:

- visit www.warrants.co.nz/kingfish and complete the online Exercise Form;
pay the Exercise Price required to be paid in accordance with the payment instructions set out below

Payment

- Payment must be made in full by paying the Exercise Price of \$1.90 per warrant that you wish to exercise.
- Payment is to be made in New Zealand dollars by direct credit or by such other method of payment as agreed as acceptable to Kingfish Limited.
- If there is a discrepancy between the amount of application monies and the number of warrants being exercised as indicated on your online Exercise Form, Kingfish will treat the application as being for the number of warrants being exercised as the application monies will pay for.

Direct credit	Payment is to be made by direct credit to the Kingfish Limited Warrant Account. Please include your CSN number as the deposit reference. Payment should be made to the following account: Bank: ASB BANK LIMITED BRANCH: CORPORATE BANKING Account Number: 12-3244-0000035-01
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NZX Adviser Firm Handling Fee

Kingfish will pay a NZX adviser firm handling fee to NZX adviser firms in respect of the exercise of Kingfish warrants by their clients. If you are a client of an NZX adviser firm, your advisor should contact you about the exercise of warrants if they recommend proceeding with the action. Your NZX adviser may instruct you to complete the "NZX adviser details" in the online Exercise Form. By doing this you acknowledge that the NZX adviser firm has provided advice and that they may be paid a handling fee. Exercise Forms completed with a NZX adviser firm name will be valid for payment of the handling fee. The NZX adviser handling fee, payable by Kingfish Limited, is calculated at 0.4% of the total consideration payable for warrants exercised by a client. Computershare will process the completed warrant exercise forms received from holders, as well as record and pay any related fees on behalf of the company. You may not have a NZX adviser firm or may elect not to use the services of your NZX adviser firm; in which case you should ignore that section of the online Exercise Form.

If you require any assistance with completing an application online at www.warrants.co.nz/kingfish, please contact our registrar Computershare either by email at kingfish@computershare.co.nz or phone 0800 650 034.

Yours sincerely



Andy Coupe
Chair - Kingfish Limited