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General Capital (GEN:NZ) Extraordinary Shareholder Meeting Results

General Capital held its Extraordinary Shareholder Meeting in Auckland yesterday. The meeting was well attended and had a very positive response from shareholders and guests. The Resolutions were decided by poll. The final results of the voting by poll were:

Resolution 1 - Issue of Shares to API No 1 Limited Partnership

“That, the shareholders approve (for the purposes of NZX Listing Rule 4.2.1 (issue of equity securities) and Rule 7(d) of the Takeovers Code (allotment of voting securities) the issue of 86,956,522 new ordinary shares in the Company to API No 1 Limited Partnership at an issue price of NZ\$0.0575 per share.”

The votes were:

For: 141,743,470 (99.86%)

Against: 205,265 (0.14%)

Abstain: 11,821

Resolution 2 - Issue of Shares to Borneo Capital Limited

“That, the shareholders approve (for the purposes of NZX Listing Rule 4.2.1 (issue of equity securities) and 5.2.1 (related party transaction) and Rule 7(d) of the Takeovers Code (allotment of voting securities) the issue of 63,960,957 new ordinary shares in the Company to Borneo Capital Limited at an issue price of NZ\$0.0575 per share.”

The votes were:

For: 78,768,910 (99.74%)

Against: 206,053 (0.26%)

Abstain: 62,985,593

Resolution 3 - Election of Director to the Board of the Company: Megan Glen

“That, subject to shareholder approval of the API Allotment, Megan Glen be elected as a director of the Company, with effect from the date of completion of the API Allotment.”

The votes were:

For: 141,646,799 (99.99%)

Against: 10,258 (0.01%)

Abstain: 303,499

For further information contact:

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