

Section 1: Issuer information	
Name of issuer	AoFrio Limited
NZX ticker code	AOF
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZWDTE0002S1
Currency	N/A
Section 2: Capital change details	
Number issued/acquired/redeemed	2,379,036
Nominal value (if any)	Nil
Issue/acquisition/redemption price per security	Nil
Nature of the payment (for example, cash or other consideration)	The issue of the shares is in settlement of agreed amounts owing to certain employees. The number of shares being issued was determined using the VWAP for AoFrio ordinary shares over 10 business days prior to the issue.
Amount paid up (if not in full)	Credited as fully paid
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	0.551% of the ordinary shares of AoFrio Limited on issue.
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	The issue of the shares is in settlement of agreed amounts owing to certain employees.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	434,232,042
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolution dated 28 th May 2025

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	
Date of issue/acquisition/redemption ²	30 th May 2025
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Howard Milliner
Contact person for this announcement	Howard Milliner
Contact phone number	027 5870455
Contact email address	Howard.milliner@aofrio.com
Date of release through MAP	30 th May 2025

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).