



Greenfern Industries Limited (Greenfern) - Rights Issue Now Open

Dear Shareholder,

On behalf of the directors of Greenfern Industries Limited (**Greenfern**), I am pleased to offer Eligible Shareholders the opportunity to participate in this approximately NZ\$5 million Rights Issue (the **Offer**) of new ordinary shares in Greenfern (**New Shares**). The Offer is now open for applications.

Under the Offer, Eligible Shareholders may apply for 1 New Share for every 1.3736 existing shares in Greenfern held by them on the Record Date, at the Issue Price of NZ\$0.08 (the **Rights**).

Eligible Shareholders are all persons who were shareholders recorded on Greenfern's register at 5:00pm (NZDT) on Monday, 10 October 2022 that:

1. have a registered address in New Zealand or Australia; and
2. are not in the United States and are not acting for the account or benefit of a person in the United States,

(Eligible Shareholders).

Eligible Shareholders who take up their Rights in full will also have the opportunity to apply for additional New Shares over and above their entitlement, which are attributable to any Rights not exercised by other shareholders. There will be no bookbuild, and those shareholders who do not take up their Rights in full will have their holding diluted.

Please note the Rights will not be quoted on the NZX Main Board.

Further details about the Offer, including how to apply, are set out in the Offer Document, which can be found at www.shareoffer.co.nz/greenfern. You should read the Offer Document carefully before deciding whether to participate in the Offer.

Eligible Shareholders wishing to participate in the Offer can now apply online at www.shareoffer.co.nz/greenfern. **Applications for New Shares must be received (with payment) by Computershare by no later than 5.00pm (NZDT) on Thursday, 27 October 2022 (unless Greenfern extends the Offer Closing Date).**

If you have any questions in relation to the completion of an online application, please contact Computershare Investor Services Limited by email at greenfern@computershare.co.nz or phone 0800 650 034 (within New Zealand) or +64 9 488 8777 (if outside New Zealand).

On behalf of the Board, we encourage you to consider this opportunity and sincerely thank you for your ongoing support of Greenfern.

Yours sincerely

Brent King
Chairman
Greenfern Industries Limited

Capitalised terms used in this letter and not otherwise defined have the specific meaning given to them in the Glossary at the back of the Offer Document.

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