



General Capital Limited

Lodge your proxy



Online
www.investorvote.co.nz



By Mail
Computershare Investor Services Limited
Private Bag 92119, Auckland 1142, New Zealand



By Fax
+64 9 488 8787

For all enquiries contact



+64 9 488 8777



corporateactions@computershare.co.nz

Proxy/Voting Form



www.investorvote.co.nz

Lodge your proxy online, 24 hours a day, 7 days a week:

Smartphone?

Scan the QR code to vote now.

Your secure access information

Control Number:

CSN/Securityholder Number:

PLEASE NOTE: You will need your CSN/Securityholder Number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to appoint your proxy and exercise your vote online.



For your proxy to be effective it must be received by 10:30am on 27 November 2018

How to Vote on Items of Business

All your securities held at the time of the meeting will be voted in accordance with your directions.

Appointment of Proxy

If you do not plan to attend the meeting, you may appoint a proxy. The Chairman of the meeting, or any other director, is willing to act as proxy for any shareholder who wishes to appoint him or her for that purpose. To do this, enter 'the Chairman' or the name of your proxy in the space allocated in 'Step 1' of this form.

Voting of your holding

Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item. If you wish you may appoint as your proxy "The Chairman of the Meeting". If you appoint the Chairman of the meeting as your proxy and do not direct him how he is to vote, then he intends to vote any discretionary proxies that he receives in relation to Resolution 1 in favour of the Resolution. If you do not direct the Chairman how to vote in relation to Resolution 2, the Chairman will not vote any discretionary proxies in relation to Resolution 2, as he is prohibited from doing so.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you may need to provide evidence of your authorisation to act prior to admission.

Signing Instructions for Postal Forms

Individual

Where the holding is in one name, the securityholder must sign.

Joint Holding

Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney

If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be produced to the Company with this Proxy Form.

Companies

This form should be signed by a Director jointly with another Director, or a Sole Director can also sign alone. Please sign in the appropriate place and indicate the office held.

Comments & Questions

If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form to vote

Proxy/Voting Form

@ Elect Electronic Communications

Want to receive your communications quickly? Elect electronic communications by providing your email address below

Email Address _____
(By providing an email address above it is acknowledged that all communications for my portfolio will be received electronically where offered)

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a securityholder/s of General Capital Limited

hereby appoint _____ of _____

or failing him/her _____ of _____

as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions at the **Special Meeting of General Capital Limited to be held in the Raffles Room, Stamford Plaza Auckland, 22-26 Albert Street, Auckland on Thursday, 29 November 2018 at 10:30am** and at any adjournment of that meeting.

STEP 2 Items of Business - Voting Instructions/Ballot Paper (if a Poll is called)

Please note: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Special Resolution

	For	Against	Abstain	Proxy Discretion
Resolution 1 Warrant Issues to Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

That for the purposes of Section 129 of the Companies Act and NZAX Listing Rule 9.1.1, the Company approve an issue to holders of existing ordinary shares in the Company of up to 371,820,342 new ordinary shares in the Company (subject to adjustment as described in the Explanatory Notes) pursuant to the following renounceable issues of warrants:

- (a) A one for one pro rata issue of 123,940,114 warrants (subject to adjustment as described in the Explanatory Notes) that entitle the holder of each warrant to subscribe for cash for one ordinary share in the Company at an exercise price of 7.75 cents per ordinary share at any time on or prior to 31 March 2020; and
- (b) A two for one pro rata issue of 247,880,228 warrants (subject to adjustment as described in the Explanatory Notes) that entitle the holder of each warrant to subscribe for cash for one ordinary share in the Company at an exercise price of 9.00 cents per ordinary share at any time on or prior to 30 November 2021. (collectively the "Warrant Issues to Shareholders").

Ordinary Resolutions

	For	Against	Abstain	Proxy Discretion
Resolution 2 Warrant Issue to Directors and Senior Managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

That for the purposes of NZAX Listing Rules 7.3.1(a) and 9.2.1, the Company approve an issue of the following warrants, and the shares to issue on the exercise of those warrants, to directors and senior managers of the Company or any of its subsidiaries, selected by the Board of the Company in its absolute discretion: 20 million warrants that entitle the holder of each warrant to subscribe for cash for one ordinary share in the Company at an exercise price of 9.00 cents per ordinary share at any time on or prior to 30 November 2021 (included within the expression directors and senior managers are contractors, consultants, consultant companies, and any trustee or trustees of or for any of the foregoing persons). ("the Warrant Issue to Directors and Senior Managers").

	For	Against	Abstain	Proxy Discretion
Resolution 3 Placements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

That for the purposes of NZAX Listing Rule 7.3.1(a), shareholders approve the issue of up to \$1,750,000 of new ordinary shares in the Company to fund growth.

Resolution 2 cannot be voted upon by the directors and senior managers of the Company and its subsidiaries and their Associated Persons (which includes the following shareholders: Borneo Capital Limited, Brent Douglas King, Barter Investments Limited, Garth William Ward, Belian Holdings Limited and Donald Frederick Hattaway) unless:

- a) the directors and senior managers of the Company and its subsidiaries and their Associated Persons (which includes the following shareholders: Borneo Capital Limited, Brent Douglas King, Barter Investments Limited, Garth William Ward, Belian Holdings Limited and Donald Frederick Hattaway) have been appointed as a proxy or voting representative by another person who is not disqualified from voting under NZAX Listing Rule 9.3.1; and
- b) the directors and senior managers of the Company and its subsidiaries and their Associated Persons (which includes the following shareholders: Borneo Capital Limited, Brent Douglas King, Barter Investments Limited, Garth William Ward, Belian Holdings Limited and Donald Frederick Hattaway) are voting in respect of Company securities held by that other person in accordance with that other person's express instructions.

SIGN Signature of Securityholder(s) This section must be completed.

Securityholder 1 <input type="text"/> or Sole Director/Director	Securityholder 2 <input type="text"/> or Director (if more than one)	Securityholder 3 <input type="text"/>
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Contact Name _____ Contact Daytime Telephone _____ Date _____

ATTENDANCE SLIP



Special Meeting of General Capital Limited to be held in the Raffles Room, Stamford Plaza Auckland, 22-26 Albert Street, Auckland on Thursday, 29 November 2018 at 10:30am