

## Disclosure of beginning to have substantial holding

*Section 276, Financial Markets Conduct Act 2013*

**To** NZX Limited  
and  
**To** General Capital Limited

Date this disclosure made: 23 February 2022

Date on which substantial holding began: 23 February 2022

### **Substantial product holder(s) giving disclosure**

Full name(s): Lynn Landmark Michel and Mat Floyd Trustee Co (No1) Limited as trustees of The Bedford Trust

### **Summary of substantial holding**

Class of quoted voting products: Ordinary Shares in General Capital Limited (GEN:NZX)

Summary for Lynn Landmark Michel and Mat Floyd Trustee Co (No1) Limited as trustees of The Bedford Trust For this disclosure,—

- (a) total number held in class: 34,782,609
- (b) total in class: 212,657,496
- (c) total percentage held in class: 16.356%

### **Details of transactions and events giving rise to substantial holding**

Details of the transactions or other events requiring disclosure:

On 23 February 2022, The Bedford Trust was issued 34,782,609 new General Capital Limited Ordinary Shares for 5.75 cents per share paid in cash and having an aggregate price of \$2,000,000.

### **Additional information**

Address(es) of substantial product holder(s):

Bedford Trust – Care of Ingham Mora Limited, 60 Durham Street, Tauranga 3110

### **Certification**

I, **Mathew Floyd (as director of Mat Floyd Trustee Co (No1) Limited)** certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.