



**Initial Disclosure Notice**  
**Disclosure of Directors and Senior Managers Interests**  
Sections 297(1) and 298(1), Financial Markets Conduct Act 2013

To NZX Limited, and
Name of listed issuer:
Date this disclosure made:
Date on which issuer listed or appointment made:

General Capital Limited
21/02/2023
17/02/2023

**Director or senior manager giving disclosure**

Full name:
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Megan Dominique Glen
General Capital Limited
API No 1 Limited Partnership
Director

**Summary of relevant interest (excluding specified derivatives)**

Class of quoted financial product:
Number held in class:
Nature of interest:
Current registered holder:

Ordinary shares
86,956,522
Megan Dominique Glen is a director and 100% shareholder of Minateku Consulting Limited (MCL). MCL is a Limited Partner of API No 1 Limited Partnership (API No 1) and holds a 0.5% interest in the total partnership interests on issue.
On 2 November 2022, API No 1 GP Limited in its capacity as general partner of API No 1 entered into a subscription agreement with General Capital Limited (GEN) under which API No 1 agreed to subscribe for, and GEN agreed to issue, 86,956,522 ordinary shares to API No 1 for an aggregate subscription price of \$5,000,000. On 17 February the Transaction completed and the shares were issued to API No 1, and Megan appointed a director of GEN.
API No 1 Limited Partnership

**Summary of specified derivatives relevant interest (if applicable)**

Type of derivative:
Class of underlying financial products:

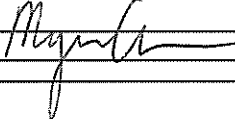

<b>Details of derivative</b>
The notional value of the derivative (if any) or the notional amount of underlying products (if any):
A statement as to whether the derivative is cash settled or physically settled:
Maturity date of the derivative (if any):
Expiry date of the derivative (if any):
The price specified in the terms of the derivative (if any):
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:


**For that derivative,-**

Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:


**Certification**

I, 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.
Signature of director or officer:
Date of signature:


21/02/2023