

NZX Announcement

24 November 2016

For Immediate Release

Minor Amendment of Notice of Annual Meeting

The following corrections/amendments have been made to the Notice of Annual Meeting:

1. **Reference to “non-executive directors”:** The explanatory notes to resolution 6 specify that the Board seeks approval to issue the options to acquire shares in NWF to "senior managers and non-executive directors of the Company". The reference to “non-executive directors” has been amended to read “directors of the Company”.
2. **Mr Bauld's description as a non-executive director:** The explanatory notes to resolution 6 describe Mr Bauld as a "non-executive" director. Mr Bauld was appointed interim CEO of NWF on 31 October 2016. Therefore the description of Bauld as a "non-executive" director has been amended to read that he is an “executive director”.
3. **Number of options to be issued:** The wording in resolution 6 refers to there being a maximum of 23,500,000 options to be issued. The reference to “23,500,000” has been amended to read “23,000,000” to accord with the explanatory notes to resolution 6.

A copy of the revised Notice of Meeting is attached.

For further information contact:

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