

8 May 2020

[Address]

Dear [Shareholder Name],

## PROPOSED BUYBACK OF SHARES

On 29 January 2020, Augusta Capital Limited (*Augusta*) announced a proposed takeover of Augusta by Centuria Platform Investments Pty Limited (the *Proposed Takeover*).

In connection with the Proposed Takeover, Augusta varied the terms of the 2016, 2017, 2018 and 2019 tranches of its performance rights plan (*PR Plan Tranche Terms*). Augusta subsequently issued 2,183,145 ordinary shares (*the Shares*) pursuant to the PR Plan Tranche Terms.

Following the termination of the bid implementation agreement in relation to the Proposed Takeover, Augusta now requires each participant in the performance rights plan to transfer the Shares issued under the PR Plan Tranche Terms back to Augusta for nil consideration (the *Transfer*) in accordance with the PR Plan Tranche Terms as varied. Augusta needs to give notice to shareholders in accordance with the requirements of section 62 of the Companies Act 1993 before the acquisition of the Shares can occur. This disclosure is the required notice. The board will issue performance rights to participants in the performance rights plan that correspond to the Shares that have been bought back from those participants under the Transfer.

The terms of the Transfer, which will be made under section 60(1)(b)(ii) of the Companies Act 1993 (and in accordance with clause 18.2 of Augusta's constitution) subject to Augusta obtaining a waiver from NZX Listing Rule 4.14.1, are as follows:

1. the Shares will be acquired by Augusta and cancelled; and
2. the consideration for the acquisition of the Shares will be nil.

Mark Francis has a relevant interest in 759,903 Shares that will be subject to the transfer. No other director has a relevant interest in the Shares that will be subject to the Transfer.

To initiate the Transfer the Board of Augusta resolved:

- that the acquisition of the Shares under the Transfer is in the best interests of the Company and of benefit to the remaining shareholders; and
- that the terms of the Transfer and the consideration offered for the Shares are fair and reasonable to both the Company and the remaining shareholders.

Yours sincerely



Paul Duffy  
**CHAIRMAN**

Augusta Capital Limited

[augusta.co.nz](http://augusta.co.nz)

#### New Plymouth Office

335 Devon St East, New Plymouth 4312  
PO Box 44, New Plymouth 4340 | +64 (6) 759 1520

#### Auckland Office

Level 2, Bayleys House, 30 Gaunt Street, Wynyard Quarter, Auckland 1010  
PO Box 37953, Parnell, Auckland 1151 | +64 (9) 300 6161

#### Christchurch Office

Level 1, 40 Welles Street, Christchurch CBD 8011  
PO Box 16739, Hornby, Christchurch 8441 | +64 (9) 300 6161