

# **Welcome to General Capital Limited's Annual Meeting**

11:00am Friday, 3 September 2021



# Chairman: Rewi Bugo



# Agenda

1. Chairman's Introduction
2. Apologies
3. Chairman's Address
4. Extraordinary Business
5. Regular Business

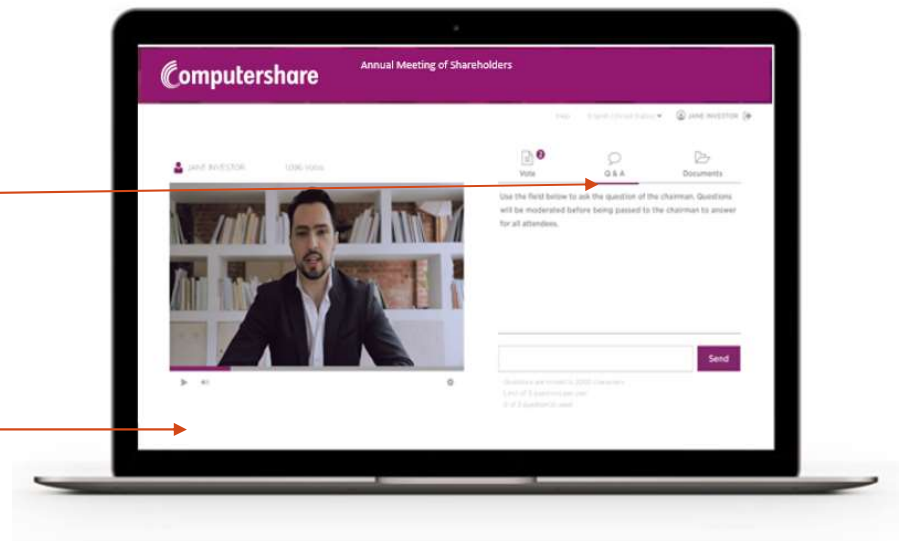
# How to Participate in Virtual / Hybrid Meetings (Q&A)

## Shareholder & Proxyholder Q&A Participation

**Written Questions:** Questions may be submitted ahead of the meeting. If you have a question to submit during the live meeting, please select the Q&A tab on the right half of your screen at anytime. Type your question into the field and press submit. Your question will be immediately submitted.

**Voice Questions:** Click on the “Click here” and follow the on-screen instructions.

**Help:** The Q&A tab can also be used for immediate help. If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond to you directly.



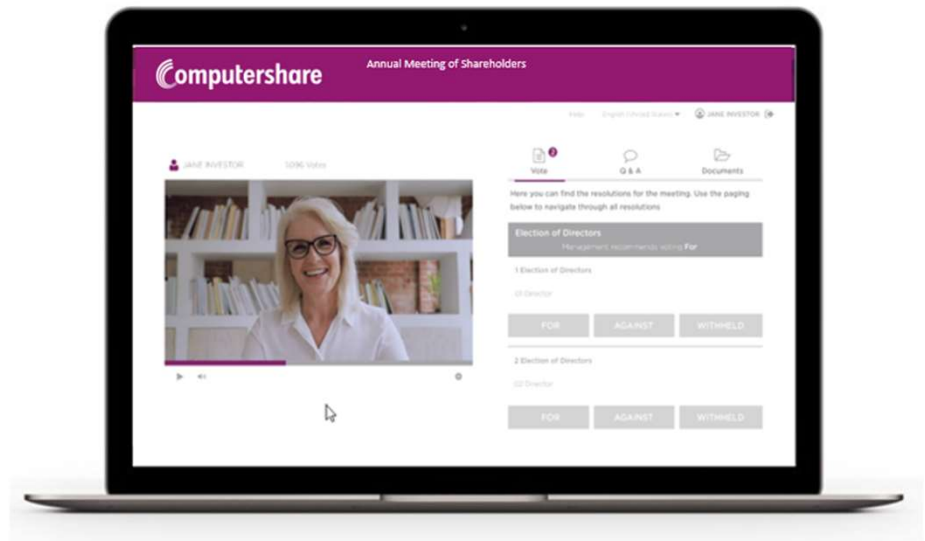
# How to Participate in Virtual / Hybrid Meetings (Voting)

## **Shareholder & Proxyholder Voting**

Once the voting has been opened, the resolutions and voting options will allow voting.

To vote, simply click on the Vote tab, select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the tick appears. To change your vote, select 'Change Your Vote'.



# General Capital Directors



Brent King



Rewi Bugo



Huei Min (Lyn) Lim



Simon McArley



Graeme Brown



## 2. Apologies

# 3. Chairman's Address

Rewi Bugo



# 4. Extraordinary Business

## Resolution 1

**Issue of Shares for Wholesale Capital Raising** – To consider and, if thought fit, pass the following **ordinary** resolution:

- *That, the shareholders approve (for the purposes of NZX Listing Rule 4.1.1) the issue of up to \$5,000,000 of new ordinary shares to such persons (not being Related Persons of the Company) and in such numbers and proportions as determined by the Board of the Company in its absolute discretion and at such price and on such terms as the Board of the Company believe is fair and reasonable to the Company and to all existing shareholders but at not less than 5.75 cents per share.*

All shareholders are permitted to vote on Resolution 1.

# Resolution 2

**Issue of Shares to Borneo Capital Limited (“Borneo Allotment”)** - To consider and, if thought fit, to pass the following **ordinary** resolution:

- *That, the shareholders approve (for the purposes of NZX Listing Rule 4.1.1 and Rule 7(d) of the Takeovers Code) the issue of up to 8,333,333 ordinary shares in the company to Borneo Capital Limited at an issue price of 6.0 cents per share.*

The information required by Rule 16 of the Takeovers Code and other relevant information is contained in the Explanatory Notes- See 5.3.

Rewi Hamid Bugo and Borneo Capital Limited are prohibited (by NZX Listing Rule 6.3 and Rule 17 of the Takeovers Code) from voting any shares they hold on Resolution 2. General Capital shareholders not associated with Borneo are permitted to vote on Resolution 2.



# Resolution 3

**Purchase of Shares by Borneo Capital Limited from Belian Holdings Limited (“Borneo Acquisition”)** - To consider and, if thought fit, to pass the following **ordinary** resolution:

- *That, the shareholders approve (for the purposes of rule 7(c) of the Takeovers Code) the acquisition of 12,377,869 ordinary shares in the Company by Borneo Capital Limited from Belian Holdings Limited at a purchase price of 6.0 cents per share.*

The information required by Rule 15 of the Takeovers Code and other relevant information is described in the Explanatory Notes- See 5.4.

Rewi Hamid Bugo, Borneo Capital Limited, Belian Holdings Limited, Graeme Brown and any of their associated parties are prohibited (by Rule 17 of the Takeovers Code) from voting any shares they hold on Resolution 3. General Capital shareholders not associated with Borneo Capital Limited or Belian Holdings Limited are permitted to vote on Resolution 3.



# Resolution 4

**Issue of Warrants to Senior Management** – To consider and, if thought fit, to pass the following ordinary resolution:

- *That, the Company approve (for the purposes of NZX Listing Rule 4.1.1) an issue the following warrants, and the shares to issue on the exercise of those warrants, to the senior managers of the Company being Brent Douglas King (Managing Director) and Jonathan Brian Vijay Clark (Chief Financial Officer) in such numbers and proportions as determined by the Board of the Company in its absolute discretion and on such terms as the Board of the Company believe is fair and reasonable to the Company and to all existing shareholders:*
- *Up to 8,500,000 warrants that entitle the holder of each warrant to subscribe for cash for one ordinary share in the Company at an exercise price of 8.0 cents per share at any time prior to 30 June 2023; and*
- *Up to 8,500,000 warrants that entitle the holder of each warrant to subscribe for cash for one ordinary share in the Company at an exercise price of 9.0 cents per share at any time prior to 30 June 2024;*

***Provided that*** not more than 50% in aggregate of either tranche of warrants may be issued to Brent Douglas King and associated persons of Brent Douglas King.

Brent Douglas King, Barter Investments Limited and Jonathan Brian Vijay Clark and their associated persons are prohibited (by NZX Listing Rule 6.3) from voting shares they hold on Resolution 4. General Capital shareholders not associated with Brent Douglas King, Barter Investments Limited and Jonathan Brian Vijay Clark are permitted to vote on Resolution 4.



# 5. Regular Business

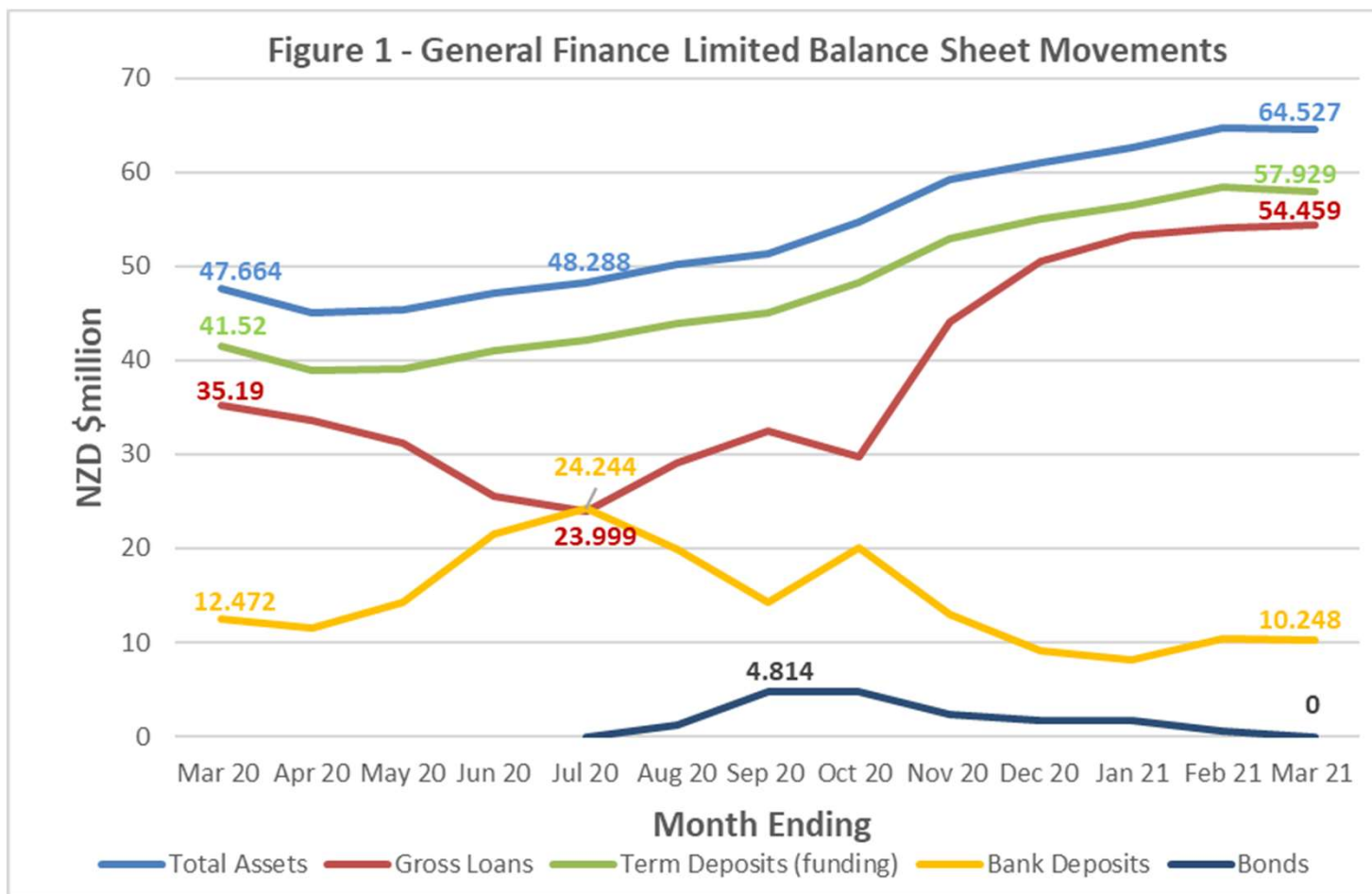
## Annual Report

To receive, consider and discuss the Annual Report of the Company for the year ended 31 March 2021, including the financial statements for that year and the Directors' and auditor's reports to the shareholders.

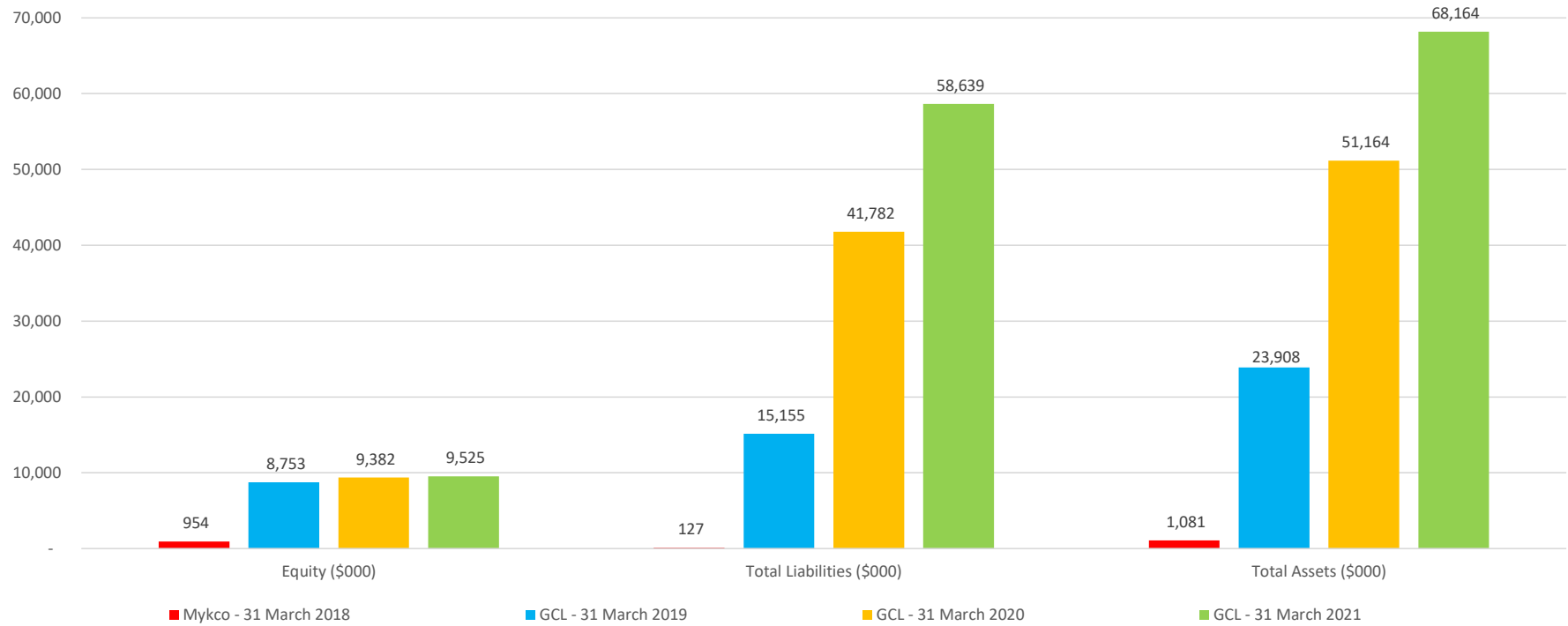
# Managing Director

Brent King

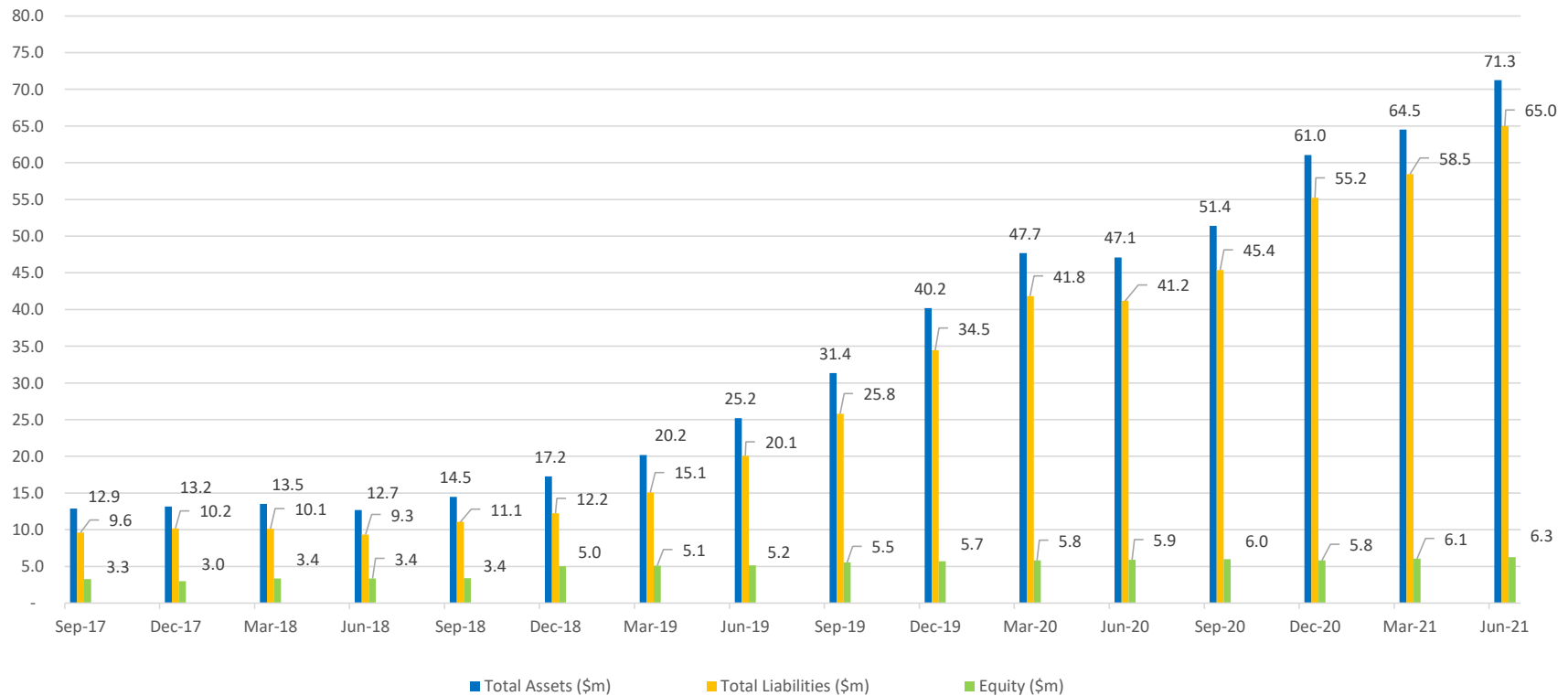




## Group Balance Sheet Growth



## Growth in General Finance Limited (Subsidiary)



# FY22 Guidance

	Guidance
	6 months ending 30/09/2021
Loan Receivables (Net)	\$63m-\$65m
<b>Total Assets</b>	<b>\$78m-\$80m</b>
Term Deposit Liabilities	\$67-\$69m
<b>Total Liabilities</b>	<b>\$68-70m</b>
<b>Total Equity</b>	<b>\$10.2m-\$11.0m</b>
Revenue	\$2.3m-\$2.6m
<b>Net Profit After Tax</b>	<b>\$260k-350k</b>

## Outlook to 30 September 2021:

-We expect September to be a record 6 monthly profit for the group due to the continued growth in the balance sheet.

## Outlook to 31 March 2022:

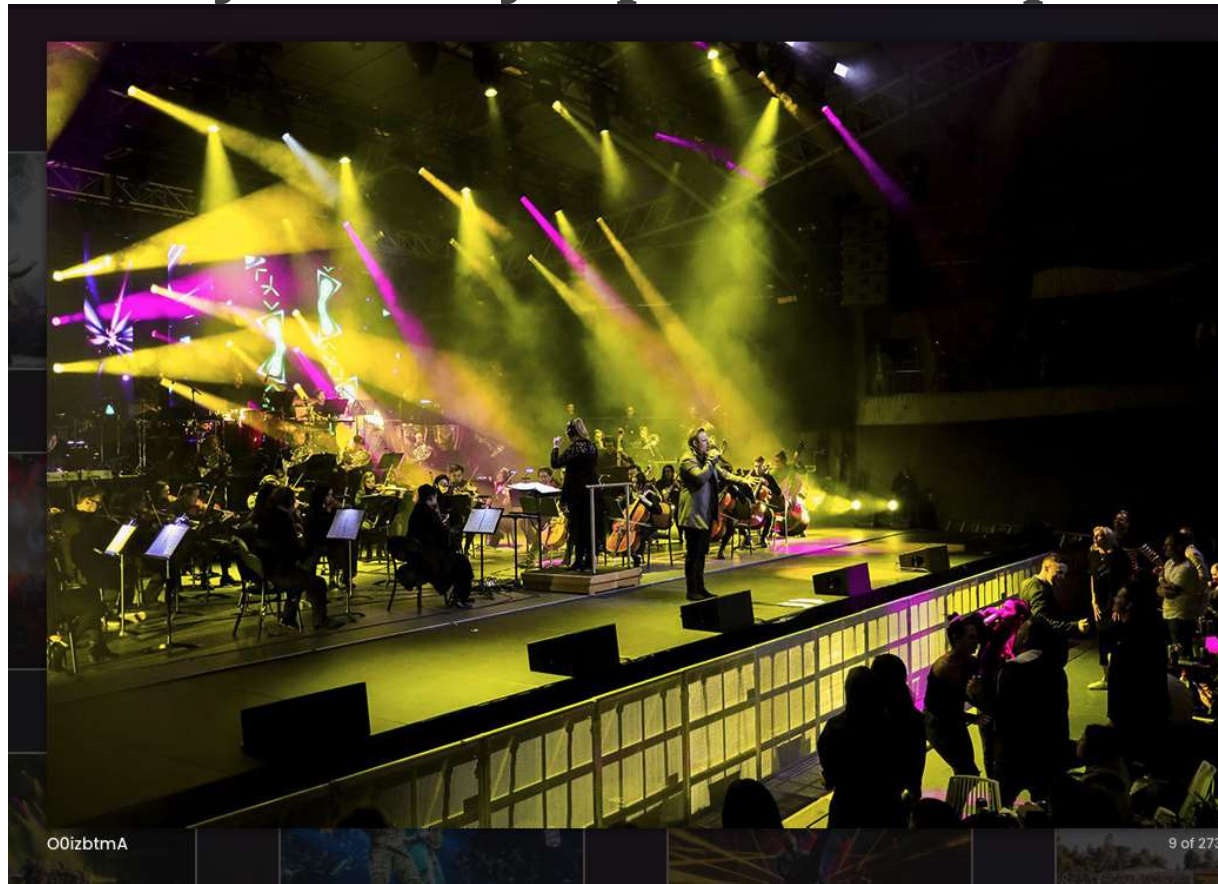
-Given the uncertainties of the Covid-19 pandemic and capital and debt raising efforts we are unable to accurately forecast the full year result at this time.

-However, Directors do currently expect that NPAT will be in the range of \$650,000 – \$850,000, but this will be dependent on:

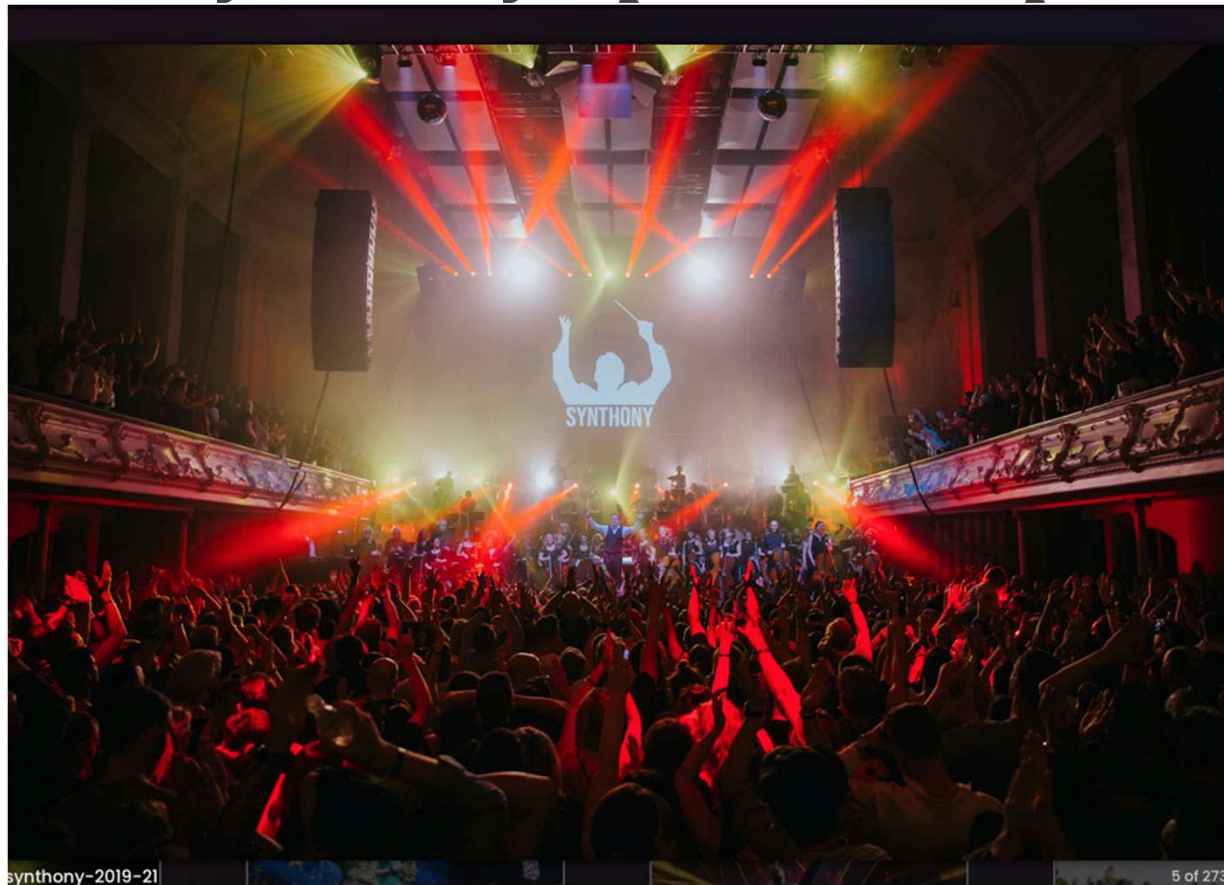
- Trading conditions post the Covid delta lockdown
- The successful listing of Greenfern Industries.
- Raising at least \$2.0m of new capital.
- Continued growth in deposits and loans.
- No unexpected major events.
- No adverse regulatory events.



# Synthony Sponsorship



# Synthony Sponsorship



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5 of 273



# Synthony Sponsorship



# Resolution 5

**Auditors:** To record that the Company's auditors, Baker Tilly Staples Rodway Auckland, are automatically reappointed as auditors pursuant to section 207T of the Companies Act 1993 and to consider, and if thought fit, to pass the following **ordinary** resolution:

- *"That the directors of the Company be authorised to fix the fees and expenses of the auditors of the Company for the financial year ending 31 March 2022."*

# Resolution 6

**Re-election of Director: Brent Douglas King:** To consider and, if thought fit, to pass the following **ordinary** resolution:

- *That Brent Douglas King, who retires by rotation at the Annual Meeting and is eligible for re-election, be elected as a director of the Company.*

# Resolution 7

**Re-election of Director: Graeme Iain Brown:** To consider and, if thought fit, to pass the following **ordinary** resolution:

- *That Graeme Iain Brown, who retires by rotation at the Annual Meeting and is eligible for re-election, be elected as a director of the Company.*

# Resolution 8

**Re-election of Director: Simon John McArley:** To consider and, if thought fit, to pass the following **ordinary** resolution:

- *That Simon John McArley, who retires by rotation at the Annual Meeting and is eligible for re-election, be elected as a director of the Company.*

# Questions and General Business

Thank you for attending  
General Capital Limited's  
Annual Meeting

