

Dear Warrant Holder,

EXERCISE OF MARLIN GLOBAL WARRANTS (MLNWC) – 12 APRIL 2019.

The final exercise price of Marlin Global warrants is \$0.75.

As the MLNWC warrant exercise date of **12 April 2019** is approaching, you have the following choices with your warrants:

- You can elect to exercise some or all of your warrants (subject to a minimum exercise of 500 warrants) on **12 April 2019** at the final Exercise Price.
- You can seek to sell or transfer your warrants on the NZX Main Board until **5.00pm 10 April 2019**.
- You can elect to not exercise any warrants on **12 April 2019** and allow the warrants to lapse.

Any warrants not exercised by 5.00pm on 12 April 2019 will lapse and all rights relating to the warrants will expire.

What do I do if I wish to exercise my warrants?

If you wish to exercise some or all of your warrants (subject to a minimum exercise of 500 warrants), you should:


- complete the Exercise Form in accordance with the instructions set out on that form;
- pay the Exercise Price required to be paid in accordance with the payment instructions set out below; and
- return your completed Exercise Form and your payment to the Registrar, or your broker, in sufficient time for the documents to be forwarded to and received by the Registrar **no later than 5.00pm on 12 April 2019**.

Payment Options

- Payment must be made in full by paying the Exercise Price of \$0.75 per warrant that you wish to exercise.
- Payment is to be made in New Zealand dollars by direct credit, cheque or by such other method of payment as agreed as acceptable to Marlin Global.
- If there is a discrepancy between the amount of application monies (by way of direct credit or cheque) and the number of warrants being exercised as indicated on your Exercise Form, Marlin Global will treat the application as being for the number of warrants being exercised as the application monies will pay for.

Direct credit	<p>Payment can be made by direct credit to the Marlin Global Limited Warrant Account. Please include your CSN number as the deposit reference. If paying by direct credit you may email your completed Exercise Form to marlin@computershare.co.nz</p> <p>Payment should be made to the following account:</p> <p>Bank: ASB BANK LIMITED BRANCH: CORPORATE BANKING Account Number: 12-3244-0022496-01</p>
Cheque	<p>Payment can be made by cheque. Please make cheques out to "Marlin Global Limited" and crossed "Not Transferable". Please attach your cheque to your completed Exercise Form and post to:</p> <p>Computershare Investor Services Limited 159 Hurstmere Road Takapuna Private Bag 92119 Auckland 1142 New Zealand</p>

Yours sincerely



Alistair Ryan
Chair, Marlin Global Limited