



MINUTES of KINGFISH LIMITED 18TH ANNUAL SHAREHOLDERS' MEETING held at ELLERSLIE EVENT CENTRE, AUCKLAND on 5 August 2022 commencing at 10:30am

PRESENT

- A Coupe (Chair)
- C Campbell
- D McClatchy
- F Oliver
- S Dickie

Approximately 115 shareholders, proxy holders and guests, (including shareholders and guests logged into the online ASM).

Opening of Meeting

The Chair opened the meeting at 10.30am welcoming shareholders and proxy holders to the 18th annual meeting of shareholders of Kingfish Limited, noting that the meeting was also available online and that the meeting had been duly convened and that a quorum was present.

The Chair confirmed that the Notice of Meeting had been sent to all shareholders and introduced the agenda for the meeting.

Chair's Address

Andy Coupe delivered the Chair's address. Refer to the NZX release – 'Kingfish ASM Presentation 5 August 2022' and 'Kingfish ASM Chair's Address 5 August 2022'.

Manager's Address

Sam Dickie delivered the Manager's address. Refer to the NZX release – 'Kingfish ASM Presentation 5 August 2022'.

Questions

The Chair invited general questions from shareholders. A number of questions related to the operation of Kingfish were raised by shareholders and responded to by the Chair, David McClatchy and Sam Dickie. Questions and comments raised at the meeting included:

- The timing of the company's ASM, as there was another NZX listed company who was holding an ASM on the same day, which had created a 'clash' for shareholders who wanted to attend more than one of the ASMs taking place on the day.
- The management of the portfolio during the current period of high equity volatility and increasing interest rates.
- The a2 Milk position in the Kingfish portfolio and what further market news there was in regards to the a2 Milk shareholding.
- The current thinking in regards to the Kingfish investment in Pushpay.

- The Portfolio Manager's current view in regards to Fletcher Building Limited.
- The current KFLWG warrants, and
- Changes in the Kingfish share price, as compared to changes in the Kingfish net asset value.

Formal Resolutions

1. Election of Director: Fiona Oliver

The Chair moved that the company elects Fiona Oliver as a director.

The resolution was passed with 22,527,633 votes (99.01%) for and 224,665 (0.99%) against.

2. Auditor Remuneration

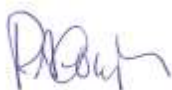
The Chair moved that the board of directors be authorised to fix the remuneration of the auditor for the ensuing year.

The resolution was passed with 19,832,350 votes (99.80%) for and 39,063 (0.20%) against.

Closing

The meeting closed at 11.40am

Confirmed as a correct record.



R. A. Coupe
Chair, Kingfish Limited
5 August 2022