



All Registry communications to:  
Link Market Services Limited  
PO Box 91976  
Victoria Street West Auckland 1142  
Telephone: 09 375 5998  
NZX Code: SEA  
Email: operations@linkmarketservices.com  
Website: www.linkmarketservices.com

NAME AND ADDRESS OF OPTIONHOLDER

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Conversion Ratio: 1 for 1  
Exercise Price: NZ\$0.015

Expiry Date: 28 September 2018

CSN/HOLDER NUMBER

\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|

### NOTICE OF EXERCISE OF OPTIONS

As an Optionholder you are entitled to acquire one (1) New Ordinary Share for every one (1) Option that you exercise at an Exercise Price of NZ\$0.015 per Option. This is an important document and requires your immediate attention. If you do not understand it or you are in doubt as how to deal with it, you should contact your financial adviser.

**IMPORTANT:** The Offer is being made under the Offer dated 20 August 2015. Please refer to the terms of the Offer to exercise your Options under for further information. This Notice of Exercise of Options Form should be read in conjunction with the Offer terms.

**PLEASE COMPLETE BELOW** (using block letters) – refer overleaf for details and further instructions on how to complete this form.

I/We being the registered holders, hereby exercise my/our option to apply for the following number of ordinary shares in SeaDragon Limited in accordance with the Terms and Conditions of my/our SeaDragon Limited's Options.

If this application is signed by an Attorney, the Attorney hereby declares that no notice of revocation has been received.

### PAYMENT DETAILS

**A NUMBER OF OPTIONS EXERCISED**  
(being not more than your Options held)

\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|

at NZ\$0.015 per  
Option Exercised NZ\$

**B TOTAL PAYMENT REQUIRED**  
(Multiply the number in section A by NZ\$0.015)

\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|

**C PLEASE INSERT YOUR CHEQUE/BANK DRAFT ORDER DETAILS**

I/We enclose my/our cheque for the amount specified below. Cheques must be drawn on an New Zealand Bank in **New Zealand currency** and made payable to "SeaDragon Limited" and crossed "Not Negotiable".

Cheque Number

\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|

Bank/Branch

\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|

Account Number

\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|\_\_\_\_\_|

**D YOUR CONTACT DETAILS**

Telephone Number

( ) \_\_\_\_\_

Telephone Number – after hours

( ) \_\_\_\_\_

Contact Name (PRINT)

\_\_\_\_\_

## HOW TO COMPLETE THE NOTICE OF EXERCISE OF OPTIONS

Please complete all relevant sections of this form USING BLOCK LETTERS. These instructions are cross referenced to each section of the notice.

### A. Application for Shares under the Notice of Exercise of Options

You may exercise either part of, or all of, your Options holding. Please write in Box A the number of Options that you wish to exercise.

**If you do not indicate the number of Options you wish to Exercise, the Company will exercise as many Options as your accompanying cheque will pay for.** The number of Options exercised, however, will not exceed the number of Options that you hold.

### B. Total Payment Required for Options Exercise

Please enter in Box B the total amount of the cheque required for the payment of the Options you wish to exercise at the Exercise Price of NZ\$0.015 per Option.

### C. Payment Details

Please enter your cheque details in Section C.

Cheques must be drawn on an New Zealand Bank in New Zealand currency and made payable to "SeaDragon Limited" and crossed "Not Negotiable" Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received.

### D. Contact Details

Please enter your contact telephone number so we can contact you regarding your notice, if necessary.

## How to Lodge the Notice of Exercise of Options

The completed notice with the accompanying payment must be mailed or delivered to the address set out below.

### Mailing Address

SeaDragon Limited  
Link Market Services Limited  
PO Box 91976  
Victoria Street West  
Auckland 1142

or

### Hand Delivery

SeaDragon Limited  
Link Market Services Limited  
Level 7, Zurich House  
21 Queen Street  
Auckland 1011

Make sure you send your Notice of Exercise of Options Form and payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm on 28 September 2018. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. SeaDragon Limited reserves the right not to process any forms and cheques received after the expiry date.

If you require information on how to complete this form please contact SeaDragon Limited on 09 375 5998 , between 8:30am and 5:00pm Monday to Friday.

If you are unsure as to whether or not to participate in the Exercise of Options, please contact your financial adviser.