



SEADRAGON

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SPECIAL SHAREHOLDERS MEETING

Eden Park • Auckland • 17th May 2019 • 10:30am





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Agenda

CHAIRMAN'S WELCOME

—
Q&A
—

RESOLUTIONS

—
MEETING CLOSE



BRYAN MOGRIDGE

CHAIRMAN



Impact on shareholding if Comvita Option not exercised

	Pescado	BioScience	Comvita	Other Shareholders	Total
Current	855,433,823	735,264,802	410,987,830	2,841,618,272	4,843,304,727
%	17.66%	15.18%	8.49%	58.67%	100.00%
Comvita Option not exercised	-	-	-	-	-
Conversion of Existing Loans	909,090,909	909,090,909	909,090,909	-	2,727,272,727
Pescado Allotment	2,000,000,000	-	-	-	2,000,000,000
Potential shareholding Levels	3,764,524,732	1,644,355,711	1,320,078,739	2,841,618,272	9,570,577,454
%	39.33%	17.18%	13.79%	29.69%	100.00%



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SHAREHOLDER QUESTIONS



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RESOLUTIONS



RESOLUTION 1

Issue of ordinary shares on conversion of 2019 Pescado Loan

“That, for the purposes of Listing Rule 7.3.10(b)(ii), the Company may issue such number of ordinary shares to Pescado as may be required on conversion of the convertible loan notes issued under the 2019 Pescado Loan, being up to a maximum of 2,000,000,000 ordinary shares.”



RESOLUTION 1

Issue of ordinary shares on conversion of 2019 Pescado Loan

“That, for the purposes of Listing Rule 7.3.10(b)(ii), the Company may issue such number of ordinary shares to Pescado as may be required on conversion of the convertible loan notes issued under the 2019 Pescado Loan, being up to a maximum of 2,000,000,000 ordinary shares.”

	FOR	AGAINST	ABSTAIN	OPEN
Proxy votes	1,078,242,897	1,126,332	17,962,010	40,515,736



RESOLUTION 2

Listing Rules and Takeovers Code

“That, for the purposes of Listing Rule 7.5 and rule 7(d) of the Takeovers Code, the issue of the ordinary shares to Pescado on conversion of the convertible loan notes issued under the 2019 Pescado Loan, is approved.”



RESOLUTION 2

Listing Rules and Takeovers Code

“That, for the purposes of Listing Rule 7.5 and rule 7(d) of the Takeovers Code, the issue of the ordinary shares to Pescado on conversion of the convertible loan notes issued under the 2019 Pescado Loan, is approved.”

	FOR	AGAINST	ABSTAIN	OPEN
Proxy votes	1,077,709,564	181,332	19,440,343	40,515,736



RESOLUTION 3

Listing Rule 9.2.1

“That, for the purposes of Listing Rule 9.2.1, SeaDragon’s entry into the transactions relating to the 2019 Pescado Loan, including the issue of convertible loan notes under the 2019 Pescado Loan, the issue of ordinary shares on conversion of the convertible loan notes issued under the 2019 Pescado Loan and the extension of the existing security arrangements over all of SeaDragon’s and its subsidiaries assets, each as a Material Transaction with a Related Party (as those terms are defined in Listing Rule 9.2.2), is approved.”



RESOLUTION 3

Listing Rule 9.2.1

“That, for the purposes of Listing Rule 9.2.1, SeaDragon’s entry into the transactions relating to the 2019 Pescado Loan, including the issue of convertible loan notes under the 2019 Pescado Loan, the issue of ordinary shares on conversion of the convertible loan notes issued under the 2019 Pescado Loan and the extension of the existing security arrangements over all of SeaDragon’s and its subsidiaries assets, each as a Material Transaction with a Related Party (as those terms are defined in Listing Rule 9.2.2), is approved.”

	FOR	AGAINST	ABSTAIN	OPEN
Proxy votes	1,078,372,229	52,000	17,962,010	41,460,736



RESOLUTION 4

Listing Rule 9.2.1

“That, for the purposes of Listing Rule 9.2.1, the waiver by each Existing Noteholder of its right to receive interest under the Existing Loans in respect of the period on and from 1 April 2019, as an amendment to a Material Transaction with a Related Party (as those terms are defined in Listing Rule 9.2.2), is approved.”



RESOLUTION 4

Listing Rule 9.2.1

“That, for the purposes of Listing Rule 9.2.1, the waiver by each Existing Noteholder of its right to receive interest under the Existing Loans in respect of the period on and from 1 April 2019, as an amendment to a Material Transaction with a Related Party (as those terms are defined in Listing Rule 9.2.2), is approved.”

	FOR	AGAINST	ABSTAIN	OPEN
Proxy votes	342,380,762	18,927,675	52,000	41,221,736



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MEETING CLOSE



NOTES

NON-GAAP PROFIT INFORMATION:

SeaDragon's standard profit measure prepared under NZ GAAP is net profit after tax (NPAT). SeaDragon has used a non-GAAP profit measure of earnings (or losses) before interest, tax, depreciation, and stock options (Normalised EBITDA), when discussing financial performance in this document, and intends to do so in the future allowing investors to compare periods. The directors and management believe this measure provides useful information to readers to assist in understanding the Company's financial performance and position. This measure is also used internally to evaluate performance of the business to establish operational goals and to allocate resources. Non-GAAP profit measures are not prepared in accordance with NZ GAAP (and therefore do not comply with International Financial Reporting Standards) and are not uniformly defined. Therefore, the non-GAAP profit measures reported in this document may not be comparable with those that other companies report and should not be viewed in isolation. The information contained in this presentation should be considered in conjunction with SeaDragon's latest financial statements and other market announcements, which are available at: <http://www.seadragon.co.nz/#investor>.



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SEADRAGON LIMITED

12 Nayland Road, Stoke, Nelson 7011, New Zealand

Phone: +(64) 3 547 0336 Fax: +(64) 3 547 0337 Email: info@seadragon.co.nz

seadragon.co.nz