



LODGE YOUR PROXY

Online:

<https://investorcentre.linkmarketservices.co.nz/voting/SEA>

Scan & email:

meetings@linkmarketservices.co.nz

Fax: +64 9 375 5990

Deliver:

Link Market Services
Level 7, Zurich House,
21 Queen Street, Auckland 1010

Mail:

Use the enclosed reply paid envelope or address to :
Link Market Services Limited
PO Box 91976
Auckland 1142

Scan this QR code with your smartphone and vote online

General Enquiries

+64 9 375 5998 | enquires@linkmarketservices.com

PROXY FORM/ADMISSION CARD FOR SEADRAGON LIMITED'S 2015 ANNUAL MEETING

The Annual Meeting of Seadragon Limited will be held at 2:00 pm on Thursday 17 September 2015 at Orams Captains Lounge, 142 Beaumont Street, Westhaven, Auckland. If you will attend the Meeting, please bring this form to assist with your registration. If you will not attend the Meeting but wish to be represented by proxy, please complete and return this form (in accordance with the lodgement instructions above) to Seadragon's share registry, Link Market Services, by no later than 2:00pm, Tuesday 15 September 2015. You can also appoint your proxy and vote on the resolutions on the reverse of this form online by going to <https://investorcentre.linkmarketservices.co.nz/voting/SEA> or by scanning the QR code above with your smartphone.

Appointment of proxy

The Chairman of the Meeting or any Director is willing to act as a proxy for any shareholder who wishes to appoint him/her. To appoint the Chairman of the Meeting as your proxy simply tick the box allocated next to "The Chairman of the Meeting", or to appoint a Director or another person as your proxy write the full name of that Director or the full name of such other person (as applicable) in the space allocated on the reverse of this form. If you do not appoint a proxy your Proxy Form will be invalid. Your proxy need not also be a shareholder.

Voting of your holding

Direct your proxy how to vote by making the appropriate election, either online or on this Proxy Form, in respect of each item of business (resolutions 1 to 6). If you do not tick any box for a particular resolution, then your instruction will be to abstain. If you make more than one election in respect of a resolution your vote will be invalid on that resolution.

Appointing the Chairman of the meeting or a Director as your proxy

If you expressly appoint the Chairman of the Meeting or any other Director as your proxy and elect to give them discretion on how to vote on a resolution, you acknowledge that they will exercise your vote in favour of resolutions 1 to 6.

Attending the meeting

If you wish to vote in person, you should attend the Meeting. **Please bring this form with you to the Meeting** to assist with your registration. A corporation may appoint a person to attend and vote at the Meeting as its representative in the same manner as that in which it could appoint a proxy. That person need not also be a shareholder.

Signing instructions for proxy forms*Individual*

Where the holding is in one name, the shareholder must sign the Proxy Form.

Joint Holding

Where the holding is in more than one name, all of the joint shareholders must sign the Proxy Form.

Power of Attorney

If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney under which it was signed (if not previously provided to the Registrar), and a signed certificate of non-revocation of the power of attorney must accompany this Proxy Form.

Corporate Shareholder

In the case of a corporate shareholder, a duly authorised officer or director must sign this Proxy Form. Persons who sign on behalf of a corporate shareholder must be acting with that corporate shareholder's express or implied authority, or execute under the common seal of the corporate shareholder (if it has one).

PROXY/CORPORATE REPRESENTATIVE FORM

STEP 1: APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being a shareholder/s of SeaDragon Limited hereby appoint:

The Chairman of the Meeting (tick)

Or _____ of _____
(Full Name) (Full Address)

As my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, the proxy may vote as he/she sees fit, to the extent permitted by law and by the NZX Main Board Listing Rules) at the Annual Meeting of Seadragon Limited to be held on Thursday 17 September 2015, at 2.00pm at Orams Captains Lounge, 142 Beaumont Street, Westhaven, Auckland and at any adjournment of that meeting.

STEP 2: ITEMS OF BUSINESS – PROXY VOTING INSTRUCTIONS

Complete this part if you have appointed a proxy above and you want to direct the proxy as to how the proxy should vote.

Please note: For each resolution you must tick one box. If you mark the abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted computing the required majority, for that item

ORDINARY BUSINESS

To consider and, if thought fit, pass the following ordinary resolutions:

	For	Tick (✓) in box to vote Against	Abstain	Discretion
1. That Mr. Groves be re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That Mr. MacIntosh be re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. That Mr. Alderton be re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. That the Board of Directors of the Company be authorised to appoint PwC to replace Staples Rodway as auditor of the Company, to hold office from the conclusion of this meeting until the conclusion of the next annual meeting and to audit the financial statements of the Company for the current accounting period.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. That the Board of Directors of the Company be authorised to fix the auditor's remuneration for the forthcoming year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. That,				
a) for the purposes of Listing Rule 7.3.10(b)(ii), and in accordance with the term sheet for the convertible loan notes issued by the Company to One Funds Management Limited, dated 23 June 2015 (the Agreement): (i) the Company may issue such number of ordinary shares to One Funds Management Limited as may be required on the conversion of the convertible loan notes (the Conversion) pursuant to the Agreement, up to a maximum of 404,730,313 ordinary shares (the Conversion Shares); and (ii) the Company may issue such number of ordinary shares on the exercise of options to acquire shares which will be granted to One Funds Management Limited as part of the Conversion pursuant to the rights offer (via the bookbuild process), up to a maximum of 404,730,313 ordinary shares (the Option Shares);	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) subject to Resolution 6(a) being passed, for the purposes of Listing Rule 7.5 and Rule 7(d) of the Takeovers Code, the issue of the Conversion Shares and the Option Shares to One Funds Management Limited is approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c) for the purposes of Listing Rule 9.2.1, the rights offer and the Agreement, as a related series of transactions of which a Material Transaction (as defined in Listing Rule 9.2.2) forms part, are approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

and to vote on any resolutions to amend any of the resolutions, on any resolution so amended, and on any other resolution proposed at the meeting (or any adjournment thereof). Unless otherwise instructed as above, the proxy will vote on each resolution as he/she sees fit, or may abstain from voting. The proxy is appointed only in respect of the above meeting or any adjournment thereof.

STEP 3: SIGN: SIGNATURE OF SECURITY HOLDER(S) This section must be completed

Security Holder 1

or duly authorised officer or attorney

Security Holder 2

or duly authorised officer or attorney

Security Holder 3

or duly authorised officer or attorney

Contact Name _____ Contact Daytime Telephone _____ Date _____

Electronic Investor Communications: If you received the Notice of Meeting and Proxy Form by mail and wish to receive your future investor communications by email please provide your email address below.