

OTHER MATERIAL INFORMATION

OYSTER INDUSTRIAL LIMITED

This Other Material Information Document has been prepared to meet the requirements of section 57(1)(b) of the Financial Markets Conduct Act 2013 and clause 54 of Schedule 3 to the Financial Markets Conduct Regulations 2014 (FMCRR) in relation to an offer of ordinary shares in Oyster Industrial Limited (**Oyster Industrial**), as set out in a product disclosure statement (**PDS**) dated 21 March 2022.

Terms capitalised but otherwise undefined in this document have the meanings given to them in the PDS. This Document must be read alongside the PDS.

Dated: 21 March 2022

Total Estimated Costs of Offer and Issue

The table below details the total of the amounts paid or agreed to be paid by, or on behalf of, 1 or more relevant persons in connection with the offer of Shares in Oyster Industrial.

Type of Cost	Amount paid or agreed to be paid by Oyster Industrial in connection with the Offer (including all benefits)	Cost paid to	Reason for cost and description of services
Acquisition Fee	\$1,466,500	Oyster Management Limited (Manager)	The fee payable to the Manager for locating 67 Main North Road and 100 Harris Road and negotiating the contracts to purchase these properties.
Brokerage Fee	\$978,180	Manager	Fee payable to the Manager for arranging the sale of the Shares including any Shares subscribed for by the Manager under the Underwrite.
Underwrite Fee	\$201,600	Manager	The fee payable to the Manager for arranging its Underwrite of the Offer.
Deposit Fee	\$32,055	Manager	The fee charged by the Manager as consideration for the Manager paying the deposit for 67 Main North Road on behalf of Oyster Industrial. On the settlement date, Oyster Industrial will pay the Manager the deposit fee and will also reimburse the Manager for the deposit funds paid.
Legal Setup Costs – Manager	\$15,000	Manager	Charge paid to the Manager which reflects the time spent by its internal legal team on this Offer.
Accountancy - Manager	\$10,000	Manager	Charge paid to the Manager which reflects the time spent by its internal accountancy team on this Offer.
Underwrite Fee	\$579,720	Alvarium	The fee payable to Alvarium for its Underwrite of the Offer.
Legal Setup Costs - external	\$164,500	Russell McVeagh and Lane Neave	These costs include: <ul style="list-style-type: none"> The \$143,000 fee payable to Oyster Industrial's solicitors Russell McVeagh for the costs of reviewing the Offer documents, and settlement of 67 Main North Road.

			<ul style="list-style-type: none"> The \$21,500 payable to Lane Neave for due diligence on 100 Harris Road
Marketing	\$400,000	Various	These are the costs for printing and design of this PDS, producing advertising material and advertising expenses.
Property Due Diligence Reporting	\$65,950	Various	<p>The fees paid for preparing technical due diligence reports on 67 Main North Road and 100 Harris Road.</p> <ul style="list-style-type: none"> \$27,000 to Prendos New Zealand Limited \$20,950 to Hampton Jones Property Consultancy Limited \$10,500 to Bonniface Consulting Limited \$7,500 to Envelope Structural Limited
Investigating Accountant	\$75,000	Ernst & Young Strategy and Transactions Limited	The fee payable to Ernst & Young Strategy and Transactions Limited for their Independent Limited Assurance Report, financial accounting and tax due diligence in relation to Oyster Industrial's prospective financial statements.
Review Fee	\$13,260	Ernst & Young	Fee payable for review of the interim financial statements.
Directors & Officers and Professional Indemnity Insurance	\$24,455	Marsh	The fee payable to Marsh for insurance in relation to the Offer.
Bank Legal	\$50,000	Simpson Grierson	The estimated fees to be charged by Westpac's solicitors for arranging the clubbed facility.
Bank Fee	\$41,900	Various	The fees charged by the ASB Bank and ICBC for arranging the bank financing.
Plant & Machinery Valuation	\$11,000	PricewaterhouseCoopers New Zealand	The fee payable to PricewaterhouseCoopers New Zealand for the preparation of the valuation report on the plant and machinery located at 67 Main North Road.
Asset Valuation	\$61,575	Jones Lang LaSalle	The fee payable to Jones Lang LaSalle for the preparation of the valuation reports on 67 Main North Road and 100 Harris Road.
PDS Registration Cost	\$6,248	Financial Markets Authority	Fees charged by the Financial Markets Authority for the registration of the PDS.
AML Compliance	\$64,116	First AML	The fee payable to First AML for anti-money laundering customer due diligence checks.
Registry Fee	\$87,400	Appello Services Limited	The fee payable to Appello for registry services.

Insurance Valuation	\$1,815	Jones Lang LaSalle	The fee payable to Jones Lang LaSalle for the preparation of the insurance valuation report on 67 Main North Road and 100 Harris Road.
Total	\$4,350,274		

The above fees are exclusive of GST.

The above fees are payable by Oyster Industrial; none are chargeable to Investors directly. In respect of certain fees set out above, the Manager has already met these costs on behalf of Oyster Industrial or will pay those costs prior to settlement and, accordingly, is entitled to reimbursement on the Settlement Date. Other fees may be paid by the Manager between the date of this PDS and settlement. Those fees will be reimbursed to the Manager on the Settlement Date.