

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 (FMCR) in relation to an offer of ordinary shares in Oyster Industrial Limited (**Oyster Industrial**), as set out in a product disclosure statement (**PDS**) dated **24 December 2020**.

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: 24 December 2020

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	\$1,872,500	Oyster Management Limited (Manager)	The fee payable to the Manager for locating the Additional Properties and negotiating the contracts to purchase the Additional Properties.
Underwrite Fee	\$824,000	Manager	The fee payable to the Manager for arranging its Underwrite of the Offer.
Brokerage Fee	\$1,212,310	Manager	Fee payable to the Manager for arranging the sale of the Shares including any Shares subscribed for by the Manager under the Underwrites.
Deposit Fee	\$54,167	Manager	The fee charged by the Manager as consideration for the Manager paying the deposits for the Additional Properties on behalf of Oyster Industrial. On the relevant settlement dates, 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	\$684,000	Wyborn Capital	The fee payable to Wyborn Capital for its Underwrite of the Offer.
Legal Setup Costs - external	\$332,768	Russell McVeagh and Thompson Blackie Biddles	These costs include: <ul style="list-style-type: none"> The \$105,500 fee payable to Oyster Industrial's solicitors Russell McVeagh for the costs of reviewing the Offer documents, and settlement of 75 Wainui Road.

			<ul style="list-style-type: none"> The \$180,000 fee payable to Thompson Blackie Biddles for due diligence and settlement of 14-16 Makaro Street and 71 Westney Road, processing subscriptions, providing trust account service for receipt of subscription monies and, reviewing the Bank Loan documentation The \$47,268 fee payable to FirstAML for customer due diligence reviews.
Marketing	\$350,000	Various	These are the costs for printing and design of this PDS, producing advertising material and advertising expenses.
Property Due Diligence Reporting	\$42,375	Various	<p>The fees paid for preparing a technical due diligence report on the Properties are:</p> <ul style="list-style-type: none"> \$18,625 to Hampton Jones \$12,750 to CBRE Limited \$11,000 to Cedar Tree Building Consultants
Seismic Due Diligence	\$123,750	Various	<p>These are fees paid to various entities in relation to services provided for the seismic due diligence undertaken at 75 Wainui Road.</p> <ul style="list-style-type: none"> \$10,000 to Rider Levett Bucknall \$6,500 to Greenstone Group Limited \$8,700 to Tonkin & Taylor Limited \$98,550 to Envelope
Investigating Accountant	\$55,000	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.
Audit Fee	\$7,500	Ernst & Young	The fee payable to Ernst & Young for their review of the interim financial statements.
Directors & Officers and Professional Indemnity Insurance	\$60,000	Aon	The fee payable to Aon for insurance in relation to the Offer.
Bank Legal	\$37,400	Westpac New Zealand Limited	The fee charged by Westpac's solicitors for arranging the bank financing.
Bank Fee	\$5,000	Westpac New Zealand Limited	The fee charged by Westpac for arranging the bank financing.

Plant & Machinery Valuation	\$12,450	Jones Lang LaSalle	The fee payable to Jones Lang LaSalle for the preparation of the valuation report on the plant and machinery located at the Additional Properties.
Asset Valuation	\$36,410	Jones Lang LaSalle	The fee payable to Jones Lang LaSalle for the preparation of the valuation reports on the Properties.
PDS Registration Cost	\$5,690	Financial Markets Authority	Fees charged by the Financial Markets Authority for the registration of the PDS.
Insurance Valuation	\$2,625	Jones Lang LaSalle	The fee payable to Jones Lang LaSalle for the preparation of the insurance valuation report on the Properties.
Total	\$5,742,946		

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.