

## 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 9 September 2019.

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:** 9 September 2019

### 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	\$553,000	Oyster Management Limited ( <b>Manager</b> )	The fee payable to the Manager for locating the Properties and negotiating the contract to purchase the Properties, and developing this investment opportunity and establishing Oyster Industrial.
Underwrite Fee	\$442,500	Manager	The fee payable to the Manager for arranging the Underwrite of the Offer.
Brokerage Fee	\$358,000	Manager	Fee payable to the Manager for arranging the sale of the Shares including any Shares subscribed for by the Manager under the Underwrite.
Deposit Fee	\$22,466	Manager	The fee charged by the Manager as consideration for the Manager paying the deposit of \$1M 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.
Marketing	\$150,000		These are the costs for printing and design of this PDS, producing advertising material and advertising expenses.

Legal Setup Costs - external	\$209,609	Russell McVeagh and Thompson Blackie Biddles	<p>These costs include:</p> <ul style="list-style-type: none"> <li>The \$140,000 fee payable to Oyster Industrial's solicitors Russell McVeagh for the costs of reviewing the Offer documents, establishing Oyster Industrial, and reviewing the Bank Loan documentation.</li> <li>The \$69,609 fee payable to Thompson Blackie Biddles for due diligence on the Properties, settlement of the Properties, processing subscriptions and providing trust account service for receipt of subscription monies.</li> </ul>
Investigating Accountant	\$30,000	Ernst and Young Transaction Advisory Services Limited	The fee payable to Ernst & Young Transaction Advisory Services Limited for their Independent Limited Assurance Report, financial accounting and tax due diligence in relation to Oyster Industrial's prospective financial statements.
Property Due Diligence Reporting	\$36,200	Rebbeck Dunn Watters	The fee paid to Rebbeck Dunn Watters for preparing a technical due diligence report on the Properties.
Bank Legal	\$12,500	Westpac New Zealand Limited	The fee charged by Westpac's solicitors for arranging the bank financing.
Asset Valuation	\$7,550	Jones Lang LaSalle	The fee payable to Jones Lang LaSalle for the preparation of the valuation report on the Properties.
Plant & Machinery Valuation	\$9,250	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 Properties.
Directors & Officers and Professional Indemnity Insurance	\$20,000	Aon	The fee payable to Aon for insurance in relation to the Offer.
PDS Registration Cost	\$5,690	Financial Markets Authority	Fees charged by the Financial Markets Authority for the registration of the PDS.
Insurance Valuation	\$1,600	Jones Lang LaSalle	The fee payable to Jones Lang LaSalle for the preparation of the insurance valuation report on the Properties.

<b>Total</b>	<b>\$1,883,365</b>		
--------------	--------------------	--	--

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.