KING COUNTRY ENERGY JOINT VENTURE'S FULL TAKEOVER OFFER FOR ORDINARY SHARES IN KING COUNTRY ENERGY LIMITED

Shareholder/Seller ("**you**")

Mailing house will personalise with name & address
and will ensure this fits the window of the envelope to act
as address carrier. They will print all details & details on the right + barcode

Number of Shares held as at
[**DATE**]: << >>

CSN / Holder number: << >>

Name of Shareholder on Register

Consideration -

//BARCODE//

PLEASE REFER TO THE INSTRUCTIONS OVERLEAF FOR DIRECTIONS ON HOW TO COMPLETE THIS ACCEPTANCE FORM

Insert in the box below the number of fully paid ordinary shares ("**Shares**") in King Country Energy Limited ("**KCE**") in respect of which you accept the full takeover offer by the unincorporated joint venture ("**KCE JV**") established by King Country Energy Holdings Limited ("**KCEHL**") and the trustees of the King Country Electric Power Trust (being Robert Carter, Graeme Cosford, Uwe Kroll, Adrian Doyle and Niel Groombridge) (the "**Trust**") dated [**OFFER DATE**] ("**Offer**").

NOTE

1 You may accept the Offer in respect of all or any Shares held by you.

2 If you do not state the number of Shares in respect of which you wish to accept the Offer, you will be deemed to have accepted the Offer in respect of all of the Shares held by you and to have stated that number in the box below.

Number of Shares you wish to sell

By signing this form you hereby:

(a) irrevocably:

(i) accept the Offer for the number of Shares set out in the box above (or if note 2 above applies, for all of the Shares held by you) on and subject to the terms and conditions of the Offer;

(ii) agree to transfer all those Shares to a member of KCE JV (as determined by the members of KCE JV), on and subject to the terms and conditions of the Offer;

(b) without limitation to any other term of the Offer, authorise, represent and warrant as set out in paragraphs 5.13 and 5.14 (both inclusive) (to the extent applicable) of the Offer Document; and

(c) irrevocably appoint each member of KCE JV as your attorney and agent on the terms set out in this form.

Dated and signed the _____ day of _____

SIGNATURE(S) FOR AN INDIVIDUAL/ATTORNEY/TRUSTEE	SIGNATURE(S) FOR A COMPANY

Contact Daytime phone number

Email Address

ONLY COMPLETE THE FOLLOWING SECTION IF THE ACCEPTANCE FORM IS SIGNED UNDER A POWER OF ATTORNEY

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I _____ of _____, _____, certify:
full name of power of attorney — place and country of residence — occupation

1. That by deed dated_____, _____, of _____,
date — full name of donor (individual or corporate) — place and country of residence / registered office

appointed me his / her / its attorney. If the donee of the power is a body corporate, I confirm that I am authorised to give this certificate on its behalf and the capacity in which I give this certificate for the attorney is as _____.
insert director / officer / other capacity

2. That I have not received notice of any event revoking the power of attorney.

SIGNED at _____ this _____ day of _____ _____
Signature & Name of Attorney

METHOD OF PAYMENT

Payment will be made by either electronic transfer directly into your New Zealand bank account, or by cheque. Please select a method of payment by ticking the appropriate box below. All payments will be made in New Zealand dollars.

Tick one: ☐ CHEQUE ☐ ELECTRONIC TRANSFER

Note: If you do not select a method of payment, if your desired account is not a New Zealand dollar account with a New Zealand registered bank, or if the details that you provide are not sufficient to effect an electronic transfer, KCE JV (or, as applicable, a member of KCE JV) may choose to pay you by cheque or by electronic funds transfer to any existing New Zealand dollar account that you have advised to KCE's share registrar (such as for dividend payments) which is known by KCE JV.

Electronic Transfer Details: Please complete the boxes below if you wish to be paid by electronic transfer.

If you have previously provided bank account details to KCE's share registrar and you want your payment made to that account, please tick the box below. By ticking the box below, you consent to KCE's share registrar or KCE (as applicable) providing such bank account details to Computershare Investor Services Limited.

☐ USE MY EXISTING ACCOUNT DETAILS

Otherwise, complete the details below.

Account Name: Bank & Branch:

NZ Bank Account Number:

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POWER OF ATTORNEY

From the date of beneficial ownership to your Shares passing to a member of KCE JV in accordance with the terms of the Offer, you irrevocably authorise and appoint each member of KCE JV (with power of substitution by each member of KCE JV in favour of such person(s) as such member may appoint to act on its behalf) as your attorney and agent to act for you and do all matters of any kind or nature whatsoever in respect of or pertaining to your Shares and all rights and benefits attaching to them as any member of KCE JV may think proper and expedient and which you could lawfully do or cause to be done if personally acting as a legal or beneficial owner of the applicable Shares. For the avoidance of doubt, this power of attorney applies only to those Shares that are taken up from you under the Offer.

1. **NOTES AND INSTRUCTIONS FOR COMPLETION OF THIS ACCEPTANCE FORM**

1.1 **To accept the Offer**:

(a) Insert the date of signing in the space provided. Please ensure that all details on this Acceptance Form are correct. Please alter this Acceptance Form if required.

(b) Sign this Acceptance Form where marked "Signature(s)". Companies must sign where marked "For A Company" in accordance with the Companies Act 1993 or other applicable law.

(c) If the Shares are registered in the names of joint holders, all holders must sign this Acceptance Form.

1.2 **Method of Payment**: You should select a method of payment. If you do not, or if you do not provide sufficient details to enable an electronic transfer to you to a New Zealand bank account, KCE JV (or, as applicable, a member of KCE JV) may choose to pay you by cheque or by electronic funds transfer to any existing New Zealand dollar account that you have advised to KCE's share registrar (such as for dividend payments) which is known by KCE JV. Neither KCE JV nor Computershare Investor Services Limited has any responsibility to verify any such details. Your bank may charge you fees in relation to receipt of an electronic transfer.

1.3 **Power of Attorney**: If this Acceptance Form is signed under a power of attorney, the certificate of non-revocation printed on this Acceptance Form must be completed by the party holding the Power of Attorney and signing this Acceptance Form, unless the attorney is a body corporate, in which case the attorney must sign and attach a certificate of non-revocation of power of attorney in the form set out in the Property Law Act 2007. In either case, the relevant instrument appointing the attorney must be submitted for noting and return unless it has already been provided to Computershare Investor Services Limited.

1.4 **On Completion**: Either mail, deliver, fax or email this Acceptance Form as provided for below as soon as possible, but in any event so as to be received by KCE JV on or before 5 pm on the Closing Date, being [**CLOSING DATE**] or, if the Offer is extended to a later date, such other later date.

(a) **POST**: Place the signed Acceptance Form in the enclosed prepaid envelope and send by post to the following address:

King Country Energy Joint Venture
c/- Computershare Investor Services Limited
Private Bag 92119
Auckland 1142
New Zealand

(b) **DELIVER**: Deliver the signed Acceptance Form to KCE JV, at the following address:

King Country Energy Joint Venture
c/- Computershare Investor Services Limited
Level 2, 159 Hurstmere Road, Takapuna
Auckland 0622
New Zealand

***Note**: These offices are only open on weekdays during normal business hours.*

(c) **FAX**: Fax the signed Acceptance Form to King Country Energy Joint Venture c/- Computershare Investor Services Limited, on +64 9 488 8787.

(d) **EMAIL**: Email the signed Acceptance Form to King Country Energy Joint Venture at:

kingcountryenergy@computershare.co.nz
(Please type "King Country Energy Joint Venture Acceptance" in the email subject line for easy identification)

1.5 **Interpretation**: A reference to "you" is a reference to the registered shareholder(s) printed at the head of this form and, accordingly, references to you in the singular shall include the plural. Capitalised terms used but not defined in this form have the meanings given to them in the Offer Document.

IF YOU ARE IN DOUBT ABOUT HOW TO COMPLETE THIS ACCEPTANCE FORM OR THE PROCEDURE FOR ACCEPTANCE, PLEASE TELEPHONE COMPUTERSHARE INVESTOR SERVICES LIMITED ON 0800 650 034 (NEW ZEALAND HOLDERS) +64 9 488 8777 (OVERSEAS HOLDERS).