

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that the 2020 Annual Meeting of Shareholders of Barramundi Limited ("Barramundi" or "the Company") will be held in Guineas Room 1, Ellerslie Event Centre, Greenlane, Auckland on Friday, 23 October 2020, and online via Lumi at www.web.lumiagm.com, commencing at 10:30am.

If the Company is prevented from being able to hold the Annual Meeting in person on the Meeting Date as a result of COVID-19 restrictions, shareholders will only be able to join the meeting online at www.web.lumiagm.com. When participating online, shareholders will require their shareholder number, found on the enclosed proxy form, for verification purposes. Online participation details are set out below.

THE BUSINESS OF THE MEETING WILL BE:

A. Annual Report

To receive the annual report for the year ended 30 June 2020.

B. Resolutions

1. Election of Director

To re-elect Andy Coupe as a director of the Company.

The NZX Listing Rule 2.7.1 requires that a director does not hold office (without re-election) past the third annual meeting following the director's appointment or three years, whichever is longer.

Andy Coupe retires by rotation in accordance with the NZX Listing Rules, and being eligible, offers himself for re-election. The board unanimously supports the re-election of Andy Coupe as an independent director. See Explanatory Note for Resolution 1 for further information.

2. Auditor Remuneration

To authorise the board to fix the remuneration of the auditor for the ensuing year.

See Explanatory Note for Resolution 2 for further information.

C. General Business

To consider any other business that may properly be brought before the meeting.

Each of the resolutions being put to the meeting are proposed as ordinary resolutions and, to be passed, require approval at the meeting by a simple majority of the votes of those shareholders entitled to vote and voting on the resolution.

The board of Barramundi recognises that the Annual Meeting of Shareholders is an important forum at which shareholders can meet the board. We welcome your input and encourage you to submit any questions you may have in writing prior to the meeting to:


Barramundi Limited

Private Bag 93502, Takapuna, Auckland 0740

Phone +64 9 489 7074

enquire@barramundi.co.nz

On behalf of the board



Alistair Ryan

Independent Chair

PROCEDURAL NOTES

1. The only persons who are entitled to vote at the meeting are those shareholders whose names are recorded in the share register of the Company at 5.00pm on Wednesday 21 October 2020.
2. A shareholder may attend the meeting and vote or may appoint a proxy to attend the meeting and vote in place of the shareholder.
3. A proxy need not be a shareholder of the Company. If you appoint a proxy, you may either direct your proxy how to vote for you, or you may give the proxy discretion to vote as he or she sees fit. The Chair of the meeting is prepared to act as proxy. Any undirected votes in respect of a resolution, where the Chair (or any other director) is appointed as a proxy, will be voted in favour of the relevant resolution, other than when he or she is prohibited from voting on that resolution.
4. If you wish to appoint a proxy you should complete the proxy form which is enclosed with this notice of meeting. Proxy forms must be returned to the office of Barramundi's share registrar, Computershare Investor Services Limited, either by email enquiry@computershare.co.nz, by delivery to Level 2, 159 Hurstmere Road, Takapuna, Auckland or by mail to Private Bag 92119, Auckland 1142 so as to be received not later than 10.30am on Wednesday 21 October 2020.

EXPLANATORY NOTE FOR RESOLUTION 1 – RE-ELECTION OF DIRECTOR



Andy Coupe LLB

Independent director

Term of Office

Andy Coupe was first appointed to the board on 1 March 2013 and last elected at the 2017 Annual Meeting.

Board Committees

Chair of the Investment Committee

Member of the Remuneration & Nomination Committee

Member of the Audit & Risk Committee

Biography

Andy Coupe has extensive commercial and capital markets experience having worked in a number of sectors within the financial markets for over 30 years. Andy is a director of Kingfish, Marlin Global, Briscoe Group, Coupe Consulting and Gentrack Group. He is also Chair of the New Zealand Takeovers Panel and Chair of Television New Zealand. Andy's principal place of residence is Tamahere, Hamilton.

The board considers that Andy Coupe is an independent director for the purposes of the NZX Listing Rules. The board unanimously supports the re-election of Andy Coupe.

EXPLANATORY NOTE FOR RESOLUTION 2 – AUDITOR REMUNERATION

PricewaterhouseCoopers is automatically re-appointed as auditor under section 207T of the Companies Act 1993. Under section 207S of the Companies Act auditor fees and expenses must be fixed in the manner determined at the annual meeting of shareholders. This resolution authorises the board to fix the remuneration of the auditor.

ONLINE PARTICIPATION DETAILS

Provided COVID-19 restrictions do not prevent the Company from being able to hold the Annual Meeting in person on the Meeting Date, shareholders will be able to attend and participate in the Annual Meeting in person at Ellerslie. Shareholders may also choose to attend and participate in the Annual Meeting online via Lumi at www.web.lumiagm.com. However, should the COVID-19 threat level be higher than Alert Level One in Auckland on the day of the Annual Meeting, or if the Government restrictions mean that an in-person meeting cannot take place, the Company will need to move to a fully online Annual Meeting. The Company will notify shareholders by email and a notice on NZX and will post details on the Company's website, if it is necessary for the Annual Meeting to take place fully online.

In order to participate remotely, shareholders should visit www.web.lumiagm.com on their desktop or mobile device and ensure that the browser is compatible – Lumi AGM supports the latest version of Chrome, Safari, Internet Explorer, Edge or Firefox.

If shareholders have any questions or need assistance with the online process, please contact Computershare on +64 9 488 8777 between 8.30am and 5.00pm (NZ time) Monday to Friday.

Shareholders will be able to view the presentations, vote on the resolutions to be put to shareholders and ask questions, by using their own computers or mobile devices. Shareholders will still be able to appoint a proxy to vote for them as they otherwise would, by following the instructions on the proxy form and this Notice of Meeting.

Please note that not all questions may be able to be answered during the meeting. In this case, questions will be followed up after the meeting.

Details of how to participate "virtually" are provided in the accompanying Virtual Meeting Guide, with instructions for accessing the virtual meeting. Shareholders are encouraged to review this guide and download the App prior to the Annual Meeting of Shareholders.

Shareholders will require the meeting ID (which is 366-830-035) as well as their CSN/Securityholder Number, which can be found on their proxy form, for verification purposes.

The safety of our shareholders remains our key focus in these challenging times.

All attendees at the Annual Meeting of Shareholders will be required to sign a health declaration before entering the meeting and if anyone is feeling unwell they must not attend the meeting in person.