Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	AoFrio Limited
Date this disclosure made:	4-Jul-23
Date of last disclosure:	12-Aug-21

Director or senior manager giving disclosure

Full name(s):	Gregory Balla
Name of listed issuer:	AoFrio Limited
Name of related body corporate (if applicable):	N/a
Position held in listed issuer:	CEO

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:	Ordinary shares in AOF
Nature of the affected relevant interest(s):	Indirect Interest
For that relevant interest-	
Number held in class before acquisition or disposal:	-
Number held in class after acquisition or disposal:	500,000
Current registered holder(s):	-
Registered holder(s) once transfers are registered:	Rachel Fiona Goddard

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:	N/a
Class of underlying financial products:	N/a
Details of affected derivative-	
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/a
A statement as to whether the derivative is cash settled or physically settled:	N/a
Maturity date of the derivative (if any):	N/a
Expiry date of the derivative(if any):	N/a
The price specified in the terms of the derivative (if any):	N/a
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	N/a
For that derivative,-	
Parties to the derivative:	N/a
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	N/a

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:	1
Details of transactions requiring disclosure-	
Date of transaction:	30-Jun-23
Nature of transaction:	Purchase of 500,000 ordinary shares, on market, @ $0.08 each
Name of any other party or parties to the transaction (if known):	
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:	$40,000 in aggregate

Number of financial products to which the transaction related:	500,000

If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

Whether relevant interests were acquired or disposed of during a closed period:	Yes, the closed period commenced on 29 June 2023, the shares were acquired on 30 June 2023.
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	Yes
Date of the prior written clearance (if any):	28/06/2023

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	N/a
Nature of relevant interest:	N/a

For that relevant interest,-

Number held in class:	N/a
Current registered holder(s):	N/a

For a derivative relevant interest,-

Type of derivative:	Option to acquire ordinary shares in AOF	Option to acquire ordinary shares in AOF
Details of derivative,-		
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	8,620,000 ordinary shares	4,310,000 ordinary shares
A statement as to whether the derivative is cash settled or physically settled:	Cash settled	Cash settled
Maturity date of the derivative (if any):	1/10/2024	1/10/2025
Expiry date of the derivative (if any):	31/03/2026	31/03/2027
The price's specified terms (if any):	$0.085 per ordinary share	$0.115 per ordinary share
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	See capital change notice 7/5/2021	See capital change notice 7/5/2021
For that derivative relevant interest,-		
Parties to the derivative:	Gregory Balla	Gregory Balla
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	N/a	N/a

Certification

I certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.	
Signature of director or officer:	
Date of signature:	4-Jul-23

or

Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	
Name and title of authorised person:	

Notes

Use this form to disclose all the acquisitions and disposals by a director or senior manager of a listed issuer, or of a related body corporate, or in specified derivatives. The disclosure must be made within—

(a) 20 working days after the first acquisition or disposal disclosed in this notice if the acquisitions or disposals are of a kind referred to in section 297(2)(a) of the Financial Markets Conduct Act 2013; or

(b) in any other case, 5 trading days after the first acquisition or disposal disclosed in this notice.