

Section 1: Issuer information	
Name of issuer	Marlin Global Limited
NZX ticker code	MLN
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZMLNE0001S0
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	1,024,695
Nominal value (if any)	One ordinary share was issued for each MLN WG warrant exercised on or before the exercise date of 16 May 2025, for an exercise price of \$0.96 per warrant.
Issue/Acquisition/redemption price per security	\$0.96
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Fully paid up
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	0.46%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	<p>One share issued for each MLN WG warrant exercised on or before the exercise date of 16 May 2025, for an exercise price of \$0.96 per warrant.</p> <p>1,024,695 warrants have been converted into 1,024,695 ordinary shares.</p> <p>All new ordinary shares issued upon exercise of the warrants rank equally with all existing MLN ordinary shares on issue.</p>
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Shares issued upon exercise of warrants. Exercise date 16 May 2025.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	221,891,467 total ordinary shares on issue (excluding treasury stock of 158,664)
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	n/a
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Director resolution
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	One ordinary share issued for each MLN WG warrant exercised on or before the exercise date of 16 May 2025, for an exercise price of \$0.96 per warrant.
Date of issue/acquisition/redemption ²	21/05/25

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).

Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Beverley Sutton
Contact person for this announcement	Wayne Burns
Contact phone number	09 484 0365
Contact email address	wayne@fisherfunds.co.nz
Date of release through MAP	21/05/25