

Dear Fellow Shareholders,

Earlier this year Aurora Funds Management Limited as responsible entity of HHY Fund, and its associates, Bentley Capital Limited and Keybridge Capital Limited, acquired a 19.9% stake in Yowie.

Shortly after acquiring their stake, they then proceeded to nominate a series of potential candidates to represent them on Yowie's board. None of these nominees had any fast-moving consumer goods or grocery marketing experience. Ultimately, and despite his lack of relevant experience, we accepted Mr Johnson as their representative.

Mr Johnson has now been a director for almost six months. During this period he added very little to our deliberations and the strategic planning process. So much so that the remaining directors have all recommended that you vote against his re-election at the upcoming Annual General Meeting, as the remaining directors, including myself, intend to do so with our shares.

As you would also be aware, Aurora, and its associates, have requisitioned a meeting for the sole purpose of seeking my removal as Chairman.

Many shareholders have expressed to me their concern that these investors are more interested in the US\$19 million of cash on our balance sheet than in building a successful confectionery business. The Yowie board has directed your attention to the press coverage of their activities as investors in other companies. I urge you to read widely and carefully on this subject, so that you can arrive at an informed view of how they might behave should they gain control of Yowie.

When I became Chairman of Yowie a year ago, I was told that the business was in the process of growing its revenue 75% over the prior year. The stock price was around 20c and the future was anticipated to be positive. Unfortunately, the predictions proved to be optimistic and by the end of the 2017 calendar year the revenue was actually contracting, in the face of the aggressive entry of a competitor into the US market.

I acted decisively to refresh the board and appoint a new CEO. Since then, the new board and management have taken strong measures to cut costs, preserve margins, widen distribution and restore revenue growth. These achievements have established a sound basis for the company to turn cash positive and make substantial pre-tax earnings in this financial year.

It has been gratifying in the last week, as Mark Schuessler, Glen Watts and I have visited major shareholders, that there is widespread appreciation of the job that we are doing. Everyone with whom we met with expressed their support for me to continue as Chairman.

I strongly believe that Yowie's future, already looking considerably brighter under my Chairmanship, will be optimised by my continuing to be Chairman. I urge you to vote against the resolution for my dismissal at the upcoming General Meeting.

If you have already lodged a proxy, you may change your mind and submit a revised proxy at any time up until 6 October 2018 or attend the Annual General Meeting and subsequent General Meeting on 8 October 2018.

Aurora is hoping that as few of you vote as possible. The less people that vote the more weight their 43 million shares will carry. It is very important therefore that as many of you as possible vote.

Yours sincerely,

Louis Carroll