

WHOLESALE INVESTOR DECLARATIONS

This certificate will expire 2 years after the date on which it is given.

WARNING

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors make an informed decision.

If you are a wholesale investor, the usual rules do not apply to offers of financial products made to you. As a result, you may not receive a complete and balanced set of information. You will also have fewer other legal protections for these investments.

Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

Offence

It is an offence to give a certificate knowing that it is false or misleading in a material particular. The offence has a penalty of a fine not exceeding \$50,000.

Wholesale Investors

You will be a Wholesale Investor, if you:

- 1 are an **investment business**; or
- 2 meet the **investment activity** criteria; or
- 3 are **large**; or
- 4 are a **government agency**;

within clause 3(2) and clause 36(b) of Schedule 1 of the FMCA (see below).

If you are a Wholesale Investor please check the relevant categories of Wholesale Investor you fall into.

If more than one category applies **please check each category that applies**.

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Investment business

I/we hereby certify that I/we am/are Wholesale Investor(s) by reason of being an **investment business** falling within clause 3(2)(a) and clause 36(b)(i) of Schedule 1 of the FMCA on the grounds that I/we am/are (*tick the category which applies*):

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an **entity whose principal business** consists of 1 or more of the following:

- **investing in financial products**; or
 - acting as an **underwriter**; or
 - providing a **financial adviser service** in relation to financial products;
or
 - providing a **broking service** (within the meaning of the Financial Advisers Act 2008) in relation to financial products; or
 - trading in financial products **on behalf of other persons**; or
- ☐ a registered **bank**; or
- ☐ a **deposit taker** (within the meaning of section 157C of the Reserve Bank of New Zealand Act 1989); or
- ☐ a **licensed insurer** (within the meaning of section 6(1) of the Insurance (Prudential Supervision) Act 2010); or
- ☐ a **manager of a registered scheme**, or a **discretionary investment management service**, that holds a market services licence (within the meaning of the Financial Markets Conduct Act 2013); or
- ☐ a **derivatives issuer** that holds a market services licence (within the meaning of the Financial Markets Conduct Act 2013); or
- ☐ a **QFE** or an **authorised financial adviser** (within the meaning of the Financial Advisers Act 2008).

Note: You cannot rely on any of the above categories if the relevant entity was established or acquired with a view to using it as an entity to which offers of financial products may be made in reliance upon the wholesale investor exclusion in clause 3 of Schedule 1 of the FMCA.

☐ **Investment activity criteria**

I/we hereby certify that I/we am/are Wholesale Investor(s) by reason of satisfying the **investment activity** criteria falling within clause 3(2)(b) and clause 36(b)(ii) of Schedule 1 of the FMCA on the grounds that I/we: *(tick the category which applies)*

- ☐ **own**, or at any time **during last two 2-year period** before the date I/we give this certification **have owned, a portfolio** of "specified financial products"¹ of a value of at least **\$NZ1 million** in aggregate (note for the

¹ "Specified financial products" means any financial products other than

- Category 2 products as defined in section 5 of the Financial Advisers Act 2008, being a bank term deposit; a bonus bond; a call building society share; a call credit union share; a call debt security; a share in a co-operative company (as defined in section 2(1) of the Co-operative Companies Act 1996); a unit in a cash or term portfolio investment entity (as defined in regulations); a consumer credit contract within the meaning of the Credit Contracts and Consumer Finance Act 2003; a contract of insurance (other than an investment-linked contract of insurance); a life insurance policy (within the meaning of section 2(1) of the Securities Act 1978) issued before 1 January 2009; any other product specified by relevant regulations; or a renewal or variation of the terms or conditions of any existing category 2 product.
- Interests in a retirement scheme; and
- Financial products issued by an associated person of you.

purposes of this calculation specified financial products owned by an entity controlled² by you may be treated as being owned by you); or

- ☐ have, **during the last 2-year period** before the date I/we give this certification, **carried out 1 or more transactions** to acquire “specified financial products” where the amount payable under those transactions (in aggregate) is at least **\$NZ1 million** and the other parties to the transactions are not associated persons of you (for the purposes of this calculation transactions carried out by an entity controlled¹ by you may be treated as carried out you) ; or
- ☐ am an **individual** who has, **within the last 10 years** before the date I give this certification, **been employed or engaged in an investment business** and have, **for at least 2 years** during that 10-year period, **participated** to a material extent **in the investment decisions** made by the investment business.

☐ **Large**

I/we hereby certify that I/we am/are Wholesale Investor(s) by reason of being **large** falling within clause 3(2)(c) and clause 36(b)(iii) of Schedule 1 of the FMCA on the grounds that: *(tick the category which applies)*

- ☐ as at the last day of each of the 2 most recently completed financial years before the date I/we give this certification, my/our **net assets** and those of the entities controlled² by me/us **exceeded \$NZ5 million**; or
- ☐ in each of the 2 most recently completed financial years before the date I/we give this certification, my/our total consolidated **turnover** and that of the entities controlled² by me/us **exceeded \$NZ5 million**.

☐ **Government agency**

We hereby certify that we are a Wholesale Investor by reason of being a **government agency** falling within clause 3(2)(d) and clause 36(b)(iv) of Schedule 1 of the FMCA on the grounds that we are: *(tick the category which applies)*

² You “control” an entity if you are that entity’s holding company (as defined in section 5 of the Companies Act 1993) or you have the capacity to determine the outcome of decisions about the entity’s financial and operating policies (taking into account the practical influence you can assert (rather than the rights you can enforce) and any practice or behaviour affecting the entity’s financial and operating policies). You do not “control” an entity merely because you and another person jointly have the capacity to determine the outcome of decisions about the entity’s financial and operating policies.

- ☐ a government department named in Schedule 1 of the State Sector Act 1988; or
- ☐ a Crown entity under section 7 of the Crown Entities Act 2004; or
- ☐ a local authority; or
- ☐ a State enterprise (within the meaning of section 2 of the State-Owned Enterprises Act 1986) ; or
- ☐ the Reserve Bank of New Zealand; or
- ☐ the Board of Trustees of the National Provident Fund

Client Acknowledgement and Authorisation

I/we hereby certify that I/we understand the consequences of certifying myself/ourselves to be a "Wholesale Investor", including (without limitation) that:

- I/we will be treated as a "Wholesale Investor" for the purposes of the FMCA; and
- Disclosure under the FMCA will not need to be made to me/us in relation to any financial products I/we acquire, and I/we may not have access to all of the legal protections which would apply if I/we were a retail investor.
- Certain competency standards and requirements of the New Zealand Code of Professional Conduct for Authorised Financial Advisers will not be applicable; and
- A financial adviser or broker who provides financial adviser services to me/us may not be a member of an approved dispute resolution scheme.

I/we acknowledge that this certificate is provided for the purposes of confirming the investor's status as a wholesale investor under clause 3(2) and clause 36(b) of Schedule 1 of the FMCA and may be provided to, and relied on by, any person that makes an offer of financial products for issue or sale to the investor.

I/we understand that this certificate is valid for a period of 2 years following the date it is signed. I/we understand that I/we should take my/our own legal advice as to my/our status under the FMCA.

I/we authorise Mars Cap Limited to provide a copy of this certificate to the offeror of any such product, and to any other third parties (including custodians, insurers and regulatory authorities) in relation to any services provided to me/us. Terms not otherwise defined in this certificate have the same meaning as in the FMCA.

Signed by:

Signed by:

Name

Name

Date

Date