



# Information Memorandum

INVESTUS CAPITAL UF LIMITED



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APRIL 2021 | PRIVATE & CONFIDENTIAL



## Warning Statement

You are being offered B shares (Shares) in Investus Capital UF Limited.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This requires those offering financial products to have disclosed information that is important for investors to make an informed decision.

The usual rules do not apply to this offer because:

- a) you are either a wholesale investor under the Financial Markets Conduct Act 2013 (FMCA); or
- b) there is an exclusion under the FMCA for offers where the amount invested upfront by the investor (plus any other investments the investor has already made in the financial products) is \$750,000 or more.

As a result, you may not receive a complete and balanced set of information. You will also have fewer other legal protections for this investment.

Investments of this kind are not suitable for retail investors.

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

### Wholesale Investor

The term "wholesale investor" is set out in Schedule 1 of the FMCA. If you meet the criteria for one or more of the categories below, you may be a wholesale investor. Please note that the following is not exhaustive - you must refer to Schedule 1 of the FMCA for the full provision of categories:

1. You are an "eligible investor" because you have previous experience dealing in financial products that enables you to assess the merits and risks of the transaction. Eligible investors are required to certify that they are an eligible investor by completing an Eligible Investor Certificate and having it certified by an independent lawyer, qualified statutory accountant, or authorised financial advisor (unless you meet one of the other criteria below).
2. Your net assets, combined with the assets of the entities you control, exceeded \$5 million for the two most recent financial years, or the total turnover of you and the entities you control exceeded \$5 million for the two most recent financial years.
3. You own, or at some time during the past two years have owned a portfolio of specified financial products of a value of at least \$1 million (in aggregate).
4. You have, during the last two years, carried out one or more transactions to acquire specified financial products where the amount payable under those transactions (in aggregate) is at least \$1 million and the other parties to the transactions were not associated with you.
5. Your principal business is investing in financial products.
6. You are in the business of trading in financial products on behalf of other people.
7. You are a qualifying financial entity or an authorised financial advisor in New Zealand.
8. You are investing \$750,000 or more into Shares in Investus Capital UF Limited.

### Important Information

This document has been prepared solely for use by prospective investors in Shares in Investus Capital UF Limited and who are wholesale investors (as defined in Schedule 1 of the FMCA). Please note that this document does not relate to a regulated offer. In particular, this document is not a product disclosure statement for the purposes of the FMCA.

The statements made in this document are made as at the date of issue unless otherwise stated, and may be subject to change.

Unless otherwise stated, all financial amounts are expressed in New Zealand Dollars.

### Not Financial Product or Investment Advice

This document has been prepared and issued by Investus Capital UF Limited for distribution exclusively to those parties to whom it has been delivered. It has been prepared solely for information purposes and does not purport to contain all of the information that a potential investor may require.

This document does not constitute financial product or investment advice or a recommendation to invest in Shares, nor is it legal, accounting or tax advice. This document has been prepared without taking into account any person's individual investment objectives, financial situation or particular needs. You are solely responsible for forming your own opinions and conclusions on such matters and for making your own independent assessment of the information in this document. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and seek independent professional advice.

### No Warranty

This document is distributed on the understanding that Investus Capital UF Limited makes no representation or warranty (express or implied) as to the reliability, accuracy or completeness of the information contained within including, without limitation, any historical information, any estimates, forecasts and projections or any other financial information. Nothing contained in this document is, or will be relied upon as, a contractual offer, a promise or representation, whether as to the past or the future.

Investus Capital UF Limited is not obliged to update any information contained in this document nor to notify any person should any information be incorrect or cease to be correct. None of Investus Capital UF Limited, or its directors or employees accept any liability for the reliance of any person on information contained in this document. Further, no responsibility is accepted for any loss or damage as a result of that reliance.

### Confidential

This document is confidential and must not be disclosed to any other party without the prior written consent of Investus Capital UF Limited. This document does not carry any right of publication, and its contents may not be reproduced or used for any other purpose without the prior written consent of Investus Capital.

### Financial and Forecast Information

Investors should note that this document contains forecast financial information. Actual outcomes may vary materially from any forecasts, projections or implied forecasts. Neither any returns referred to in this document, nor the money you invest is guaranteed. A number of important factors and risks may cause actual performance to differ materially. Investus Capital UF Limited does not give any warranty, guarantee, representation or assurance as to the actual occurrence of any forecast returns, events or information.



# Dear investors,

## Welcome to Investus Capital.

Investus Capital Limited is a Commercial Property Syndicator that creates opportunities for investors to participate in proportionate ownership of commercial property that provides dividends from rental income and long term equity growth without the burdens of direct property ownership.

We will do this by undertaking careful selection and acquisition of investment-grade commercial property, creating syndication schemes and managing the assets on behalf of the beneficial owners.

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We are delighted to offer investors the opportunity to participate in our mission-critical Underwriting Company, which will support our ambition of achieving \$1b NZD of syndicated property under management by 2030.

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**For further information on  
Investus Capital head to:**  
[www.investus.co.nz](http://www.investus.co.nz)



We welcome your interest and the opportunity to work with you.

David Broderick

MANAGING DIRECTOR

# Who is Investus Capital

## BOARD OF DIRECTORS



### **David Broderick**

#### MANAGING DIRECTOR

David has a passion for property and has been creating successful property investment partnerships for over 15 years. He has experience in property development, subdivision and long-term property investment.

During an eight-year career at Bank of New Zealand which included time as an executive analyst, business partner, and as a partner specialising in property finance; he gained significant insights into the risks and rewards of investing in property, a thorough understanding of financing commercial property acquisitions, and developed a diverse range of skills from a successful career in professional services.

David has over 10 years Governance experience and was recently elected Board Chairman for SPCA NZ.



### **Kerry Avery**

#### DIRECTOR

In his career of over 40 years, Kerry has worked across a wide variety of project types, from residential, apartments, industrial developments to hotels, retail centres and luxury lodges, the experience is broad.

Recent high profile projects include the multi award winning EMA Employment Hub and the Zone 23 mixed use development in Auckland, as well as The 'Rees' in Queenstown, Kauri Cliffs in the far north, Rosedale Park Stadium, The Bruce Mason Theatre, Unitec Student Learning Complex just representative of his diverse portfolio.

These projects have received numerous awards from NZ Institute of Architects, The NZ Property Council and the Master Builders: NZ Commercial Projects.



## **John Plato**

### **DIRECTOR**

John co-founded Plato Creative in 2007 with a simple ambition to help like-minded operators drive effective commercial outcomes.

Fast-forward over a decade and Plato has grown to a team of over 50 people covering the spectrum of business-led creative and marketing services.

John's business nous and drive has guided numerous clients toward building measurable success. He cites a focus of growing long-term relationships and driving healthy-people cultures as key for any business.

John also has a number of board appointments.



## **Gordon Trainer**

### **DIRECTOR**

Gordon qualified as a CA in Edinburgh in 1984 and moved to New Zealand in 1988. He is a senior executive and highly qualified finance professional with a broad range of taxation, financial and commercial skills gained from over 20 years of experience as a tax professional in international big four accounting firms, supplemented with 15 years of hands-on experience in entrepreneurial and listed corporate environments.

Gordon has held a number of governance roles over the last decade including chair of SPCA Auckland from 2009 until 2017 and chair of SPCA New Zealand from 2016 until January 2021.



# Key Metrics

Target after-tax  
cash distribution

**8.25% p.a.**

Total Guaranteed Return for the  
first 3 years to 31st March 2024

**5.00% p.a.**

Minimum parcels

**40**

Maximum parcels

**60**

Minimum subscription

**\$50,000**

Maximum subscription

**\$500,000**

Minimum amount raised

**\$2m**

Maximum amount raised

**\$3m**

# The Opportunity

Investus Capital Limited ('Investus Capital') seeks to establish an Underwriting Entity in alignment with and in support of our strategy to bring quality commercial property investment opportunities to market. We are pleased to invite wholesale investors to subscribe to B class Shares in Investus Capital UF Limited to raise \$2,000,000, with over-subscriptions of up to \$3,000,000 accepted at the discretion of the Board.

This is an offer of shares ('Shares') in Investus Capital UF Limited ('Company'). The Company will invest money raised from Investors by underwriting syndication investment schemes managed by Investus Capital ('Investus Syndicates'). Investus Syndicates invest in assets, such as commercial, retail and industrial property. The Company will earn income from underwriting Investus Syndicates.

**Investus Capital UF Limited will offer Investors a guaranteed return of 5.00% pa. for three years (1st April 2021 – 31st March 2024).**

The targeted after-tax cash distribution to Investors is 8.25%p.a.

The Company is intended to support the purchase of qualifying commercial property by Investus Capital pending sell-down to Investors as part of an Investus Syndicate.

The Company will issue two classes of shares. A Class Shares are ordinary shares that constitute the equity of the Company held by Investus Capital. B Class Shares are shares that are issued to investors in the Company.

Aligning our interests with those of our Investors, Investus Capital will contribute new capital of no less than 10% of equity raised in exchange for A class Shares in the Company.

This offer is open for applications until 30th April 2021 or such earlier date as the offer is fully subscribed. Investus Capital reserves the right to withdraw, close or extend the offer at any time prior to the closing date. Shares will be issued to successful applicants shortly after closing of the offer to their nominated entity.

Potential Investors are recommended to seek professional advice before investing.

Investus Capital UF Limited is a limited liability company incorporated in New Zealand. Investors in Investus Capital UF Limited receive B Class Shares. It is not a "managed Investment Scheme" for the purposes of the Financial Markets Conduct Act 2013 and does not have a Financial Markets Authority (FMA) licensed manager or a FMA licensed independent supervisor to govern its investment activities,

Investor rights are set out in the constitution of Investus Capital UF Limited.





# Key terms

## KEY TERMS OF THE OFFER

<b>Opening Date</b>	19th April 2021
<b>Closing Date</b>	30th April 2021
<b>Number of Shares</b>	The minimum number of shares shall be 2,000,000. The maximum number of shares shall be 3,000,000. If, by closing date less than the minimum share subscriptions have been reached, Investus Capital may extend the closing date of this offer at its sole discretion.
<b>Price per share</b>	\$1.00 per share
<b>Minimum Investment</b>	\$50,000
<b>Maximum Investment</b>	\$500,000 (Per Investor) or as otherwise agreed with the Board
<b>Minimum Fund Size</b>	\$2,000,000
<b>Over Subscriptions</b>	Up to a maximum fund size of \$3,000,000
<b>Purpose</b>	To establish an Underwriting Facility for the purpose of assisting Investus Capital to establish property syndicate opportunities.
<b>Investment Documents</b>	Subscription Agreement, Management Agreement, Constitution

# What is the purpose of an Underwriting Company?

**Underwriting is common within property syndication and primarily mitigates the risk in the event of there being insufficient investor equity raised through an offer to enable settlement of a property syndicate scheme by the contracted settlement date.**

Access to pre-committed underwriting capital means that Investors can have a high level of confidence that property syndicate schemes will proceed as offered. For this reason, syndicate managers often establish a special purpose vehicle that raises funds from a pool of investors and then acts as the underwriter of an offer.

On the day a Property Syndicate is settled, the underwriter will fill any shortfall in the syndicate's Equity by subscribing for interests in the syndicate that are not taken up (if any) under the general offer to investors. The underwriting entity will be subsequently repaid as further interests in the scheme are sold down post-settlement. Once all interests are sold, the underwriting entity will be fully replenished and have funds available to underwrite a subsequent offer by the syndicate manager.



## EXAMPLE

New Property Syndicate	\$6,000,000
Plus Establishment Fees	\$345,000
<b>Total Capital Required</b>	<b>\$6,345,000</b>

### **Funded By:**

Bank loan @ 50% LVR	\$3,000,000
Investor Equity	\$3,345,000
<b>Total</b>	<b>\$6,345,000</b>

On Settlement Day, the Underwrite Facility would be fully deployed at \$2,000,000, requiring only \$1,345,000 or 40% of total Investor Equity to be pre-committed to enable the transaction to proceed and mitigating risk of having insufficient capital to establish the syndicate scheme.

The \$2,000,000 would then be repaid from new Investor equity into the property syndicate scheme after settlement as interests are fulfilled.

End of Month 1 - 50% Repaid	\$1,000,000
End of Month 2 - 75% Repaid	\$500,000
End of Month 3 - 100% repaid	\$500,000
<b>Total</b>	<b>\$2,000,000</b>

# The Strategy

Investus Capital is focusing on bringing 3 commercial property syndicate schemes to market in the next 12 months\*, targeting \$5-7m per syndicate and growing to \$10-12m in 2022. To support successful settlement of syndicate schemes in the targeted range, the Company will seek to raise \$2,000,000 of capital with the medium-term goal of growing to \$5m of capital from a combination of retained earnings and raising additional capital, as the value of Investus Capital syndicates increase.

The Company will be investing in providing underwrite facilities to Investus Syndicates and will underwrite a proportion of any unsold units in new syndications offered by Investus Capital. After the settlement of an Investus Syndicate, Investus Capital will facilitate the sale of the units acquired by the Company via the underwrite.

The return on your investment is made up of two elements, the targeted 8.25% after-tax cash distribution from the Company and retained earnings. The Company's primary source of income is expected to be underwrite fees received by the Company for agreeing to underwrite a specified amount of the offer by an Investus Syndicate. These fees will be set at 2% of funds underwritten and 3% of actual funds drawn. Fees may differ from those expected. In addition, should the Company acquire and hold unsold units in an Investus Syndicate as a result of the underwriting commitment, it will receive distributions from the applicable Investus Syndicate.

The expected timeframe for the Company to hold the unsold units is expected to be one – three months, although this is dependent on the sell down of any unsold units post-settlement, and subject to market conditions. The Company may hold the units for a longer term if the Board of the Company determines that it is in the best interests of the Company. The Company will target underwriting at least three Investus Syndicates in any given year.

**8.25%**

Targeted after-tax  
cash distribution



## EXAMPLE

Using the same example of a \$6,000,000 building purchase from the previous pages, the following graph illustrates deployment of the Underwriting Facility of \$2,000,000 on settlement day and its repayment from new Investor Capital over the course of time, with 50% repaid after 30 days, 75% repaid in 60 days.

### Proportion of Fund Asset Values



*\*The percentage the underwriting commitment is relative to the value of the property being syndicated. Example includes estimated establishment fees of \$0.345m (5.75%) of a \$6.00m property purchase.*



# Key Financial Information

## PROJECTED INVESTOR RETURNS

### **The targeted after-tax cash distribution to Investors is 8.25%p.a.**

The Company will aim to underwrite three Investus Syndicates annually. The Company will receive income from underwrite fees being a base fee of 2.00% of funds underwritten, and a further 3% of actual funds drawn.

The Company would also receive a proportionate amount of distributions from any Investus Syndicate in which the Company holds interests, for the period of time it has held those interests.

Earnings in excess of the targeted distribution to Investors per annum shall be retained and increase the fund size.

Distributions are paid to Investors annually in arrears, based on the financial performance of the Company and following completion of the Annual Financial Statements.



## PROSPECTIVE FINANCIAL STATEMENTS

### Prospective Statement of Comprehensive Income

	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2024
<b>Income</b>			
Facility fee income	\$128,000	\$137,560	\$142,600
Interest received on funds advanced to syndicates	\$192,000	\$206,340	\$213,900
Income from property returns @ 6.50%*	\$60,667	\$65,198	\$67,586
<b>Total Income</b>	<b>\$380,667</b>	<b>\$409,098</b>	<b>\$424,086</b>
<b>Expenses</b>			
Accounting & Management fees	\$12,000	\$12,360	\$12,731
Syndex Exchange Fee	\$1,450	\$1,578	\$1,664
<b>Total Expenses</b>	<b>\$13,450</b>	<b>\$13,938</b>	<b>\$14,395</b>
<b>Operating profit before tax</b>	<b>\$367,217</b>	<b>\$395,160</b>	<b>\$409,691</b>
Tax @ 28%	\$102,821	\$110,645	\$114,713
<b>Total comprehensive income for the year</b>	<b>\$264,396</b>	<b>\$284,515</b>	<b>\$294,978</b>

\*Assumes a property syndicate scheme return from a limited partnership entity at 6.5% deemed achievable based on recent syndicate transactions.

## Prospective Statement of Financial Position

	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2024
<b>Current Assets</b>			
Cash	\$2,267,217	\$2,283,911	\$2,413,889
Advances to Syndicates		\$0	\$0
<b>Total assets</b>	<b>\$2,267,217</b>	<b>\$2,283,911</b>	<b>\$2,413,889</b>
<b>Current Liabilities</b>			
Taxation	\$102,821	\$0	\$0
Distribution to shareholders	\$165,000	\$165,000	\$165,000
<b>Total current liabilities</b>	<b>\$267,821</b>	<b>\$165,000</b>	<b>\$165,000</b>
<b>Equity</b>	<b>\$1,999,396</b>	<b>\$2,118,911</b>	<b>\$2,248,889</b>
<b>Total liabilities and equity</b>	<b>\$2,267,217</b>	<b>\$2,283,911</b>	<b>\$2,413,889</b>



## Prospective Statement of Cash Flows

	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2024
<b>Cash flows from operating activities</b>			
Cash was provided from:			
Facility fee receipts	\$128,000	\$137,560	\$142,600
Interest receipts from advances to syndicates	\$192,000	\$206,340	\$213,900
Income from property returns	\$60,667	\$65,198	\$67,586
	<b>\$380,667</b>	<b>\$409,098</b>	<b>\$424,086</b>
Cash was applied to:			
Payments to suppliers	\$13,450	\$13,938	\$14,395
Taxation	\$0	\$213,466	\$114,713
	<b>\$13,450</b>	<b>\$227,404</b>	<b>\$129,108</b>
<b>Net cash flow from operating activities</b>	<b>\$367,217</b>	<b>\$181,694</b>	<b>\$294,978</b>
<b>Cash flows from financing activities</b>			
Cash was provided from:			
Investor capital	\$2,000,000	\$0	\$0
Syndicate advances repaid	\$6,400,000	\$6,878,000	\$7,130,000
	<b>\$8,400,000</b>	<b>\$6,878,000</b>	<b>\$7,130,000</b>
Cash was applied to:			
Syndicate advances made	\$6,400,000	\$6,878,000	\$7,130,000
Establishment costs	\$100,000	\$0	\$0
Distributions to shareholders	\$0	\$165,000	\$165,000
	<b>\$6,500,000</b>	<b>\$7,043,000</b>	<b>\$7,295,000</b>
<b>Net cash flow from financing activities</b>	<b>\$1,900,000</b>	<b>\$(165,000)</b>	<b>\$(165,000)</b>
Net increase/(decrease) in cash	\$2,267,217	\$16,694	\$129,978
Cash at start of period	\$0	\$2,267,217	\$2,283,911
<b>Cash at end of period</b>	<b>\$2,267,217</b>	<b>\$2,283,911</b>	<b>\$2,413,889</b>

Prospective Financial Statements, by their nature, are inherently uncertain. The Prospective Financial Statements above are a prediction of future events which cannot be assured. They involve risks and uncertainties, many of which are beyond the control of the Company. These risks and uncertainties include, but are not limited to, the non-occurrence of anticipated events or alternatively events occurring that were not anticipated. Further risks are set out on pages 23 to 25 of this IM. Various risk factors and the management of those risk factors may influence the success of the Company's business. Accordingly, actual results are likely to vary from the Prospective Financial Statements, and these variations may be significantly more or less favourable to the Company. Therefore, neither the Directors of the Company, nor Investus Capital, can guarantee and do not guarantee the achievement of the prospective financial information included within the Prospective Financial Statements.

# Principal Assumptions

The Prospective Financial Statements are based on one or more hypothetical but realistic assumptions. The actual results may differ from the Prospective Financial Statements if there are fluctuations in the various factors contributing to the Company's performance, position and cash flows. The resulting variance may be material. Neither the Company, the Directors, Investus Capital nor any other person gives a guarantee or assurance that the Prospective Financial Statements presented will be achieved.

**The principal assumptions on which the Prospective Financial Statements have been prepared are summarised below. These assumptions should be read in conjunction with the risks set out on pages 23 to 25 of this IM.**

1. Income for the Company is dependent upon Investus Capital's ability to produce successful property syndicates. Investus Capital intends on producing a minimum of 3 property syndicate schemes annually that utilise the underwriting facility provided by the Company.

Each time the Company is available to underwrite a property syndicate scheme, a fee of 2.00% of the value of the underwriting commitment shall be payable by the Investus Syndicate.

Where the underwriting commitment is drawn down in whole or in part, a further 3.00% fee shall be payable on funds drawn. If Investus Capital is unable to successfully produce syndicate Schemes, Investus Capital UF Limited will have no income from underwriting activity.

2. Income to Investus Capital UF Limited is principally from fees charged for the availability and drawdown of the underwrite facility. The Financial Projections assume that the Facility is fully drawn down 3 times within a 12 month period.





3. Where the Company takes up interests in an Investus Syndicate as a result of its underwriting commitment, it shall be entitled to a proportionate distribution payable by the Investus Syndicate as an ordinary interest holder would be entitled to. The value of the distribution is subject to the financial performance of the Investus Syndicate, and is calculated daily and paid monthly until such time as all interests in the Investus Syndicate are sold and the drawn down amount repaid to the underwriter.

Income from holding interests in property syndicate schemes assumes a return of 6.50% pa. on funds invested, and that all available funds are invested for the first 30 days, 50% for the subsequent 30 days, and 25% for the next 30 days, with the fund being fully repaid by day 90. If for any reason the Fund is unable to be repaid in full within 90 days, it may not be available to underwrite further syndicate schemes (either in full or in part), which may reduce the income from that forecast.

4. It is assumed that there are no changes to the company tax rates during the prospective period.
5. It is assumed that no performance fees are payable to Investus Capital during the prospective period.
6. Investus Capital is a new entrant to Commercial Property Syndication and Investors in the Company should be mindful that projected returns are not guaranteed. If Investus Capital UF Limited runs into financial difficulties and is wound up, you will be paid only after all creditors have been paid. You may lose some or all of your investment.

# What are the costs

## Principal Remuneration of Investus Capital

Investus Capital will be paid an Offeror's Fee of 1.85% (\$42,550 inc) on all equity raised by the Company, for developing this investment opportunity and Investus Capital's involvement in establishing the entity.

Investus Capital will in addition be paid a brokerage fee calculated at 1.00% (\$23,000 inc) on all equity raised. Where agents are commissioned by Investus Capital to source capital on behalf of the Company, any fees payable to the Agents will be deducted from this fee.

Investus Capital will receive an ongoing Administrative Fee of \$12,000 inc in year one, rising to \$12,731 in year 3. This fee will be paid in arrears at the end of each financial year.

Costs associated with the establishment of the Company are set out below:

## Investus Capital Ltd - Underwriting Fund Costings

Underwriting Fund	\$2,000,000
Establishment Costs	\$100,000
<b>Total</b>	<b>\$2,100,000</b>

## Establishment Costs payable by the Scheme are:

Legal Costs	\$17,250
Offeror's Fee	\$42,550
Brokerage Fee	\$23,000
Marketing Costs	\$13,800
Contingency Funds Retained	\$3,400
<b>Total</b>	<b>\$100,000</b>



# Explanation of other Fees paid to External Providers

**Legal Fees** are payable to Lane Neave, Investus Capital's Solicitors, for costs including advising on this Information Memorandum, Structure, Preparation of the Constitution, Subscription Agreement and the Investor Application pack including associated Resolutions.

**Marketing Costs** reflect the costs of preparing and producing digital and print material relating to this Offer, and advertising via online and print media. This fee also includes costs related to investor meetings and presentations, and the costs of preparing and producing this Information Memorandum.

**Syndex Exchange Fee** An annual registry fee to Syndex (estimated at \$1,450 inc).

## Explanation of Performance and Transactional Fees

**Performance Fee** – Investus Capital Ltd will be entitled to a performance fee where the Company achieves an after-tax equivalent return in excess of the 8.25% distribution to investors. The performance fee shall be equal to 20% of the after-tax return above 8.25%.

**Share Sale Fee** – Where Investus Capital is involved in the facilitation of the sale of B Class Shares, a 2% fee calculated on the sale price (plus GST) is payable to Investus Capital. In addition to the Share Sale Fee, there may be other fees payable by an Investor relating to the sale of B Class Shares, including brokerage commission payable to Syndex, a broker, real estate agent or financial planner or any other professional acting in a brokerage capacity in respect to any agency arrangements entered into by an Investor relating to the sale of an Investor's Shares in the Company, as well as applicable legal fees and out of pocket expenses for any such sale.

## Other Fees

The following other costs and expenses may also be paid by the Company or reimbursed to the Manager where incurred:

- Accountancy Fees
- AML Compliance fees
- Bank fees
- Brokerage Fees
- Insurance Premiums
- Legal, Professional and Advisor fees
- Taxes
- Other expenses properly and reasonably incurred by the Manager in connection with carrying out the respective duties of managing the Company.

# Key Terms of the Shares

<b>Description</b>	Non-voting B Class Shares
<b>Dividends</b>	It is intended that there will be one dividend per annum. The targeted return is 8.25% pa. If the targeted return is not achievable for any reason, Investus Capital guarantees a gross return of 5.00% pa. will be paid during the first three years. Any payments of dividends are ultimately at the discretion of the Board.
<b>Sale of Shares</b>	Investus Capital shall be offered the first right of refusal to purchase any interests in the Company that an Investor wishes to sell. Investus Capital shall have 14 working days from the date of notification of the intention to sell B Class Shares to accept or reject the offer to sell.
<b>Ordinary Shares</b>	Class A ordinary voting shares have been issued to Investus Capital. Investus Capital has the right to appoint and remove the members of the board of directors of the Company.
<b>Events of Default</b>	<p>The Company may require that an Investor sells their Shares in the Company if that Investor:</p> <ul style="list-style-type: none"> <li>• Is made bankrupt or if a receiver or statutory manager is appointed,</li> <li>• Defaults on any payment due or breaches any obligations in the Constitution and fails to remedy that breach or refer the dispute for resolution within 15 working days of being notified of the breach or, becomes an overseas investor or an associate of an overseas person (each as defined in the Overseas Investment Act 2005) in circumstances where overseas persons and their associates would then hold 25% or more of the Shares in the Company.</li> </ul>



# What are the risks?

**There are a number of general and specific risks associated with investing in a property syndicate underwriter that may result in:**

- Investors not being able to recover their original investment in full;
- Investors not receiving the forecast return or forecast cash return on their investment in the Company
- The Company may be wound up and the value of the Shares may not have increased to cover the establishment costs and/or fees associated with winding up the Company;
- A property syndicate scheme that the Company has underwritten may not become fully sold down to Investors, requiring a longer term investment by the Company as an interest holder in a property syndicate.

There are also a number of risks associated with the Company holding interests in a property syndicate scheme where the Company and its shareholders may be exposed to leveraged investment property risks.

## SPECIFIC RISKS

**An Investor may not recoup their original investment in full if:**

- the Company or an Investus Syndicate becomes insolvent;
- an Investor sells its Shares in the Company to a third party for less than the initial investment amount.

**Not receiving the targeted cash distribution on investment in the Company:**

An Investor may not receive the targeted cash distribution on their Investment in the Company if the net income from which returns are paid is less than forecast.

**There is also a risk that the Company and Investus Capital are unable to sell down the Company's underwriting interests in an Investus Syndicate within the 90 day timeframe. This means that the Company may not realise enough capital to underwrite another Investus Syndicate. This could result in the Company underwriting fewer Investus Syndicates than projected, or at a reduced level.**



## GENERAL RISKS

General risks with investments of this nature, which apply to the Company are:

**Economy Risk** – the value of real estate may, in part, reflect the overall state of the regional and New Zealand economy. Deterioration in the regional and New Zealand economy may reduce the value of the real estate and affect the costs, rentals and other underlying property fundamentals of a property syndicate. This may result in fewer Investus Syndicates coming to market and reduce the underwriting opportunities of the Company. If the Company holds interests in an Investus Syndicate, there may also be a negative impact on the value and performance of those interests.

**Liquidity** – Without an actively traded market Investors may not be able to sell their interest in Investus Capital UF Limited for the same amount as they paid for it. Shares in privately held companies are relatively illiquid and subject to Investus Capital’s pre-emptive rights to acquire shares, Investus Capital intends to mitigate liquidity risk by registering all its schemes with the secondary trading market, Syndex.

Syndex provides a secondary exchange marketplace for trading interests in shares and property, which will increase the liquidity of the interests (including any interests held by the Company in property syndicates).

### **Risks relating to the Company holding interests in an Investus Syndicate:**

The Company may not recoup their original subscription amount paid under its underwriting commitment in full if:

- the property owned by an Investus Syndicate (‘Scheme Property’) is sold in the future and upon sale the net sale proceeds are less than the initial total investments plus establishment costs;



- the Scheme Property is unable to be sold;
- the Scheme Property is destroyed and such destruction is not covered by the insurance policies that Investus Capital is required to arrange for the Scheme;
- the Investus Syndicate is terminated before the value of the Scheme Property increases sufficiently to recover establishment and sale costs; or
- the Investus Syndicate becomes insolvent;
- the Company sells its interest in the Investus Syndicate to a third party for less than the initial underwriting amount.

**Interest Rate Risk** – the return to the Company will be subject to interest rate variations on any bank loan to the Investus Syndicate.

**Tenant Risk** – the tenant(s) of an Investus Syndicate may default on lease payments or be unable to sustain payment of the rental. There may be difficulty in replacing the current tenant, or finding a tenant for unleased areas. It is also possible that if a replacement tenant(s) is required to be found, rental may be at a lower level than the rental payable under the current lease. Costs associated with obtaining a replacement tenant(s) will reduce funds available for the distribution to holders of interests in the relevant syndicate.

**Rent Review Risk** – if the outcome of any rent review results in rent reducing below the value assumed in the prospective financial statements of an Investus property syndicate, it may impact returns to interest holders of the relevant syndicate.

**Landlord Expenditure** – if during the term of the Investus Syndicate the Property requires capital or maintenance expenditure not recoverable from a tenant, nor payable from the Investus Syndicate's cash resources or from additional bank borrowings, there is a risk that further contributions may be required from Investors to meet these costs.

Potential investors are recommended to seek professional legal and financial advice before investing.

# Other Terms

## **Annual Information**

Shareholders receive a bi-annual report which provide an update on the company and details of the distributions.

Investors in Investus Capital UF Limited will be sent an Annual Report following the end of each financial year. The Annual Report will include financial statements in respect of the financial performance, statement of cashflow and financial position.

## **Distribution Policy**

The targeted after-tax cash distribution to Investors is 8.25% for the year ending 31 March 2022, and the first distribution is expected to be paid to investors following completion of the annual financial statements, expected September 2022, and in annual instalments thereafter.

If the targeted return is not achieved for any reason, Investus Capital will guarantee a gross return of 5.00% pa. during the first three years. Any payments of dividends are ultimately at the discretion of the Board.

## **Oversubscription Policy**

Oversubscribed interests are those in

excess of \$2,000,000. The Company will accept oversubscriptions of an additional \$1,000,000 up to a total of \$3,000,000 at its discretion.

If the offer is oversubscribed, the criteria for assessing which applications will be scaled back or not accepted will be based on the date the funds were received into the nominated Bank Account, with the funds received last being the first to be scaled back or returned.

The number of Shares returned per Investor will be at the sole discretion of Investus Capital, and will depend on the extent of the oversubscription.

## **Overseas Investors**

Applications from Investor residents outside of New Zealand may be accepted at Investus Capital's sole discretion. Overseas Investors are required to provide an indemnity for tax and other matters and must be able to demonstrate to Investus Capital's satisfaction that the laws of their jurisdiction allow them to participate in this offer and the scheme without Investus Capital needing to take any action under their local laws. Investments by overseas persons and their associates are capped at 25% of the Company where necessary to ensure compliance



with the Overseas Investment Act 2005. For more information please contact Investus Capital.

### **Disclaimer**

No Director, Officer, Employee, Agent or Advisor to Investus Capital, or any other person guarantees the performance of this Company, other than the guarantee of a 5.00% pa. gross distribution for the first 3 years.

### **HOW DO I SELL MY SHARES**

Share ownership in the Company has no fixed term and is intended to be an enduring entity, although shareholding interests in the Company may change from time to time. Investus Capital Limited will have pre-emptive rights to purchase any shares in Investus Capital UF Limited an Investor may wish to sell. These terms are explained in the Subscription Agreement.

Investus Capital intends to mitigate liquidity risk by registering all its schemes with the secondary trading market, Syndex.

Syndex provides a secondary exchange marketplace for trading interests in shares and property, which will increase the liquidity of the interests (including any interests held by the Company in property syndicates).

### **HOW ARE MY SHARES VALUED**

The value of your shares is calculated based on Net Asset Value (NAV). This is calculated by dividing the total value of all cash and underwrite advances of the company, minus any liabilities, by the number of total shares.

To find out the value of your shares contact the Manager of the company. The value of your shares will be calculated based on the company's balance sheet taken from the date of enquiry.

# How do I apply?

**This opportunity is available to those investors able to satisfy the Wholesale Investor criteria as set out in Schedule 1 of the Financial Markets Conduct Act 2013.**

**In order to apply, prospective investors must provide the following:**

- A completed and signed application form;
- A Bank encoded deposit slip, bank statement of confirmation from your bank verifying your bank account name and number;
- For new Investors with the Manager or if your details have changed, the identification and other anti-money laundering due diligence information referred to on the form headed “identity verification” in the following section;
- Payment of the total application amount.

Online applications forms are available at [www.investus.co.nz](http://www.investus.co.nz). We strongly encourage you to apply online.

Hard copy completed and signed application forms, along with the above accompanying documents and subscription amounts should be couriered to the Manager:

The Manager  
Investus Capital Limited  
PO Box 8418  
Riccarton  
Christchurch 8041

## **Payment**

Payments must be made in NZD and equal to the value of your investment:

Investus Capital UF Limited  
ANZ Bank  
06-0294-0974299-00

Please include your name in the reference field.



# Glossary

**A Class Shares** – A Class Shares are ordinary shares that constitute the equity of the Company held by Investus Capital.

**B Class Shares** – B Class Shares are non-voting shares that are issued to investors in the Company.

**Company** – Means Investus Capital UF Limited.

**Constitution** – Means the Constitution of Investus Capital UF Limited.

**Investor** – A shareholder of Investus Capital UF Limited.

**Investus Syndicate** – A Commercial Property Syndicate Scheme created and managed by Investus Capital Limited.

**Manager** – Means Investus Capital Limited.

**Net Asset Value (NAV)** – Is calculated by dividing the total value of all cash and underwrite advances of the company, minus any liabilities, by the number of total shares in the company.

**Shareholder** – An Investor in Investus Capital UF Limited.

**Subscription Agreement** – Means the Investus Capital UF Limited Share Subscription Agreement.

**Syndex** – Syndex provides a marketplace including secondary markets to find investment opportunities in private market assets, such as commercial property, agriculture, horticulture and technology, and liquidity for investors in proportionate ownership ventures. For more info head to <https://www.syndex.exchange>

**Wholesale Investor** – As defined in Schedule 1 of the Financial Markets Conduct Act 2013.

# Further Information

## **The Constitution**

The Constitution and Application Form together with this Investment Statement and certain financial services laws govern our legal relationship with investors. You are entitled to a copy of the Constitution on request or you may download this from the Companies Office website.

## **Shareholder Meetings**

Other than the AGM, shareholder meetings are uncommon. Shareholders can, however, generally attend and vote at meetings. Shareholders have no right to requisition a meeting or call for the retirement or removal of the Manager.

## **Investment Enquiries**

Enquiries about your investment in the Fund can be made to us in writing, by email, or by telephone as follows:

David Broderick  
Investus Capital Limited  
PO Box 8418  
Riccarton 8041  
New Zealand  
Telephone: +64 21 860 122  
Email: david@investus.co.nz

## **No Guarantee**

Neither the Directors, Manager, Administrator, nor any other person, guarantee the repayment of your investment or the payment of any earnings or returns from investments made by the Company, other than the guarantee provided by Investus Capital for a 5.00% pa. gross cash distribution for the first 3 years.





## Complaints

In the first instance, complaints should be made either by telephoning or writing to:

David Broderick  
Investus Capital Limited  
PO Box 8418  
Riccarton 8041  
New Zealand  
Telephone: +64 21 860 122  
Email: david@investus.co.nz

If you believe your complaint has not been resolved after speaking with us, you are welcome to contact Financial Dispute Resolution Service.

The Manager is a member of Financial Dispute Resolution Service (FDRS) which is an independent dispute resolution scheme approved by the Ministry of Consumer Affairs.

If you have made a complaint to the Manager and it has not been resolved within 40 days or if you are dissatisfied with the proposed resolution, you can refer it to FDRS at:

FDRS  
Freepost 231075  
PO Box 2272  
Wellington 6140  
Telephone: +64 (04) 910 9952  
Freephone: 0508 337 337

Investus Capital Limited Financial service  
provider number: **FSP1000023**

Further information about referring a complaint to FDRS can be found at [www.fdrs.org.nz](http://www.fdrs.org.nz)



# Investor Application Pack





## **SUBSCRIPTION DETAILS – ALL INVESTORS**

### **Section 15: Subscription Details**

This section provides detail on how many shares you are subscribing for and payment instructions.

Complete the number being subscribed for in Investus Capital UF Limited, including the total amount to be paid.

Payment must be paid to our nominated account (refer to Payment Instructions under section 15) no later than 5pm on 30 April 2021 (or such later date as advised by Investus Capital).

Payment must be made in New Zealand dollars for immediate value by electronic payment made from a New Zealand bank.

## **APPLICATION DECLARATION – ALL APPLICANTS TO SIGN**

### **Section 16: Application Declaration – All Investors**

This section is a declaration signed by you that you have read and understood the Information Memorandum, that the information provided by you is true and correct and that you approve Investus Capital to hold information and disclose if necessary for the purposes of this investment.

- Read the declaration form carefully and sign and date the form.
- If the applicant is
  - An individual or joint individuals, the form must be signed by each individual or,
  - A company, the form must be signed by two directors of the company (or one director if there is only one director) or,
  - A trust, the form must be signed by all trustees of the trust,
  - A partnership, the form must be signed by all partners (or where a limited partnership, by the general partner)

## **WHOLESALE INVESTOR CERTIFICATION**

Please complete the certificate below that applies to your circumstances to certify that the investor is a “Wholesale Investor” within the meaning of clauses 3(2), 3(3)(a) and 3(3)(b) of Schedule 1 of the Financial Markets Conduct Act 2013.

- Wholesale Investor Certificate – Section 18 OR,
- Eligible Investor Certificate – Section 19 OR,
- Safe Harbour Certificate – Section 20

### **Section 18: Wholesale Investor Certificate**

This certificate is to be completed and signed where the applicant is a wholesale investor under clause 3(2) or clause 3(3)(b)(ii) of Schedule 1 of the Financial Markets Conduct Act 2013.

### **Section 19: Eligible Investor Certificate**

This certificate is to be completed and signed by applicants who are certifying that they are an eligible investor under sections 3(3)(a) and 41, Schedule 1 of the Financial Markets Conduct Act 2013. Please include detailed information setting out the grounds for the certificate where requested.

The Confirmation Certificate must also be completed by a lawyer, authorised financial adviser or a chartered accountant for the purposes of section 43, Schedule 1 of the Financial Markets Conduct Act 2013.

### **Section 20: Safe Harbour Certificate**

This certificate is to be completed and signed by all applicants who are certifying that they are an investment business clauses 3(2)(a) and 37, or certifying that they meet the investment activity criteria clauses 3(2)(b) and 38, are a Large Investor clauses 3(2)(c) and 39, or are a Government Agency clauses 3(2)(d) and 40 of Schedule 1 of the Financial Markets Conduct Act 2013.

## APPLICATION FORM – INDIVIDUAL/JOINT

This form is being provided in relation to proposed investments by the named investor in financial products offered by Investus Capital Limited.

### SECTION 1: APPLICANT DETAILS – INDIVIDUAL/JOINT

Please provide: (i) personal information, (ii) identification and (iii) address verification (see guidelines on page 8) for each:

- **Investor** – The individual(s).
- **Authorised person(s)** – Any person authorised to act on behalf of the individual(s) e.g. a person granted a Power of Attorney.

Full name						Investor		Authorised Person	
Date of Birth			Place of Birth (town/city, country)						
Residential Address									
Contact Phone			Occupation						
Email Address						NZ Resident (circle one)		Yes / No	
IRD Number									

Full name						Investor		Authorised Person	
Date of Birth			Place of Birth (town/city, country)						
Residential Address									
Contact Phone			Occupation						
Email Address						NZ Resident (circle one)		Yes / No	
IRD Number									

Full name						Investor		Authorised Person	
Date of Birth			Place of Birth (town/city, country)						
Residential Address									
Contact Phone			Occupation						
Email Address						NZ Resident (circle one)		Yes / No	
IRD Number									

Postal Address for Investor(s) (if different from Residential Address above).

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

### SECTION 2: BANK ACCOUNT DETAILS – INDIVIDUAL/JOINT

Account Name \_\_\_\_\_

Bank		Branch			Account Number					Suffix		

Please provide a copy of a deposit slip or bank statement.

### SECTION 3: TAX DETAILS – INDIVIDUAL/JOINT

Resident Withholding Tax, please deduct from all my interest earned\* (tick one)

- 10.5% Resident Withholding Tax    
  28% Resident Withholding Tax    
  33% Resident Withholding Tax    
  Exempt
- 17.5% Resident Withholding Tax    
  30% Resident Withholding Tax    
  39% Resident Withholding Tax
- (\*If exempt from Resident Withholding Tax please attach a copy of Certificate of Exemption)

#### Tax Disclosures

Is any individual a US citizen or resident of the US for tax purposes, or a tax resident of any country other than New Zealand?

- No    
  Yes (If yes, we may require you to complete further forms in compliance with any disclosure reporting requirements).

**IF YOU ARE AN INDIVIDUAL OR JOINT INVESTOR THEN COMPLETE THE ABOVE SECTIONS AND THEN GO TO SECTION 12 ON PAGE 7**



## APPLICATION FORM – COMPANIES, TRUSTS AND PARTNERSHIPS

This form is being provided in relation to proposed investments by the named investor in financial products offered by Investus Capital Limited.

### SECTION 4: APPLICANT DETAILS – COMPANIES, TRUSTS AND PARTNERSHIPS

Type of entity (tick one):

Company     Trust     Partnership     Limited Partnership     Other \_\_\_\_\_

Full Legal Name of Investing Entity	IRD Number

### Contact Details

Physical Address of Investing Entity (include Post Code)

	Name of Primary Contact Person:
	Phone: Home ( )
	Phone: Work ( )
	Phone: Mobile ( )
Post Code:	Email:

Postal Address for Investor(s) (if different from Residential Address above).

Correspondence will be sent to the Primary Contact by email where available unless otherwise instructed.

### SECTION 5: BANK ACCOUNT DETAILS – COMPANIES, TRUSTS AND PARTNERSHIPS

The account nominated below will be used for all distributions and other payments to the Investor when they become payable:

Account Name \_\_\_\_\_

Bank	Branch	Account Number	Suffix

Please provide a copy of a deposit slip or bank statement.

### SECTION 6: TAX DETAILS – COMPANIES, TRUSTS AND PARTNERSHIPS

Resident Withholding Tax, please deduct from all my interest earned\* (tick one)

10.5% Resident Withholding Tax   
 28% Resident Withholding Tax   
 33% Resident Withholding Tax   
 Exempt  
 17.5% Resident Withholding Tax   
 30% Resident Withholding Tax   
 39% Resident Withholding Tax

(\*If exempt from Resident Withholding Tax please attach a copy of Certificate of Exemption)

### Tax Disclosures

Is the Entity or are any of the Controlling Persons\* of the Entity a US citizen or resident of the US for tax purposes, or a tax resident of any country other than New Zealand?

No     Yes (If yes, we may require you to complete further forms in compliance with any disclosure reporting requirements).

\*Controlling Person means any natural person who has control over the entity e.g., for a company, any director or shareholder, for a trust, any trustee or beneficiary, and for a partnership, any partner (including any general partner in the case of a limited partnership).



## APPLICATION FORM – COMPANIES, TRUSTS AND PARTNERSHIPS

## SECTION 7: RELEVANT PERSON(S) – COMPANIES, TRUSTS AND PARTNERSHIPS

Please provide: (i) personal information, (ii) identification and (iii) address verification (see guidelines on page 8) for each Relevant Person listed below:

Companies, Partnerships, Other Entities	Trusts
<ul style="list-style-type: none"> <li>All directors of a company &amp; partners of a partnership (including the directors of the general partner, in the case of a limited partnership)</li> <li>Any shareholders that hold more than 25% ownership of the company</li> <li>Any individual(s) that have effective control of the company or partnership</li> <li>Any individual(s) that act(s) on behalf of the company or partnership</li> </ul>	<ul style="list-style-type: none"> <li>All trustee(s)</li> <li>All appointer(s) or protector(s)</li> <li>Any other individual(s) that have effective control of the trust</li> <li>Any individual(s) that act on behalf of the trust</li> <li>All directors of any corporate trustee company (if applicable)</li> </ul>

Full name	NZ Resident (circle one)	Yes / No
Date of Birth	Place of Birth (town/city, country)	
Residential Address		
Contact Phone	Email Address	
Position/Relationship to Investor		

Full name	NZ Resident (circle one)	Yes / No
Date of Birth	Place of Birth (town/city, country)	
Residential Address		
Contact Phone	Email Address	
Position/Relationship to Investor		

Full name	NZ Resident (circle one)	Yes / No
Date of Birth	Place of Birth (town/city, country)	
Residential Address		
Contact Phone	Email Address	
Position/Relationship to Investor		

Full name	NZ Resident (circle one)	Yes / No
Date of Birth	Place of Birth (town/city, country)	
Residential Address		
Contact Phone	Email Address	
Position/Relationship to Investor		

Full name	NZ Resident (circle one)	Yes / No
Date of Birth	Place of Birth (town/city, country)	
Residential Address		
Contact Phone	Email Address	
Position/Relationship to Investor		

Full name	NZ Resident (circle one)	Yes / No
Date of Birth	Place of Birth (town/city, country)	
Residential Address		
Contact Phone	Email Address	
Position/Relationship to Investor		

Please attach an additional page if there are more Relevant Person details to be provided.



## APPLICATION FORM – COMPANIES, TRUSTS AND PARTNERSHIPS

### SECTION 8: TRUSTS ONLY

Full Name of the Trust	
Address of the Trust	
Name of Corporate Trustee Company (if applicable)	

#### Is this a Charitable Trust?

Yes  No (If "Yes", please state the objects of the Trust below).

#### Is this a Discretionary Trust or a Trust with more than 10 beneficiaries?

Yes  No (If "Yes", please state the objects of the Trust below).

If the Trust is NOT a discretionary trust or is a trust with less than 10 beneficiaries, please provide the full name and date of birth of all beneficiaries of the Trust below.

Full Name of Beneficiary	Date of Birth

Please provide a copy of the Trust Deed and any subsequent amendments or Deeds of Appointment or Retirement of Trustees.

Please provide evidence of source of funds and/or wealth to support the information provided in Section 14.

### SECTION 9: COMPANIES ONLY

#### Is the applicant a New Zealand company with nominee shareholders or shares in bearer form?

Yes  No (If yes, Enhanced Customer Due Diligence will be required. Please contact us so we can advise of the information that is required).

### SECTION 10: PARTNERSHIPS ONLY

Please provide a copy of the latest Partnership Agreement (including any Deeds of Amendment or Variation).

NEW INVESTORS: If no Partnership Agreement exists then you will be required to provide IRD confirmation, bank statement or professionally prepared financial statements to verify the partnership name.

EXISTING INVESTORS: If the partnership is an existing Investus Capital investor, you only need to provide any relevant Deeds of Amendment or Variation (or other supporting documentation if no Partnership Agreement exists) if such documents have not previously been provided to Investus Capital.

### SECTION 11: LIMITED PARTNERSHIPS ONLY

Please provide a copy of the latest Limited Partnership Agreement (including any Deeds of Amendment or Variation).

EXISTING INVESTORS: If the limited partnership is an existing Investus Capital Investor, you will only need to provide any relevant Deeds of Amendment or Variation (or other supporting documentation) if such documents have not previously been provided to Investus Capital.

## APPLICATION FORM – COMPANIES, TRUSTS AND PARTNERSHIPS

### SECTION 12: POLITICALLY EXPOSED PERSON

**Are you a Politically Exposed Person (PEP)?**

A politically exposed person is an individual who holds or has at any time in the preceding 12 months held, certain 'Prominent Public Functions' in any overseas country e.g., head of state or head of a country, government minister, senior politician, senior judge, governor of a central bank (or similar), senior foreign representative, ambassador or high commissioner, high ranking member of the armed forces or senior position of state enterprise.

Are you or any authorised person(s) listed either:

Yes  No An individual who holds or has held at any time in the past 12 months, a 'prominent public function' in any country (other than New Zealand).

Yes  No An immediate family member of a person referred to above (including a spouse/partner, a child or child's spouse/partner, or a parent).

Yes  No An individual who has joint beneficial ownership of a legal entity or legal arrangement with a PEP, or who has sole beneficial ownership of a legal entity or legal arrangements existing for the benefit of a PEP.

If the answer to any of the above questions is yes, Investus Capital may require further information to be provided on request. You should tick yes if you have any reason to consider that any of the above persons may be a PEP.

### SECTION 13: NATURE AND PURPOSE OF INVESTMENT

Please describe why you wish to acquire interests in Investus Capital UF Limited, how long you intend to hold your interests and if you may acquire any further interests in another scheme offered by Investus Capital. Please also provide any other information that may be useful for Investus Capital to know regarding the nature and purpose of your investment.

Please provide details below

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### SECTION 14: SOURCE OF FUNDS AND WEALTH STATEMENTS

You must provide information and documentation regarding your source of wealth and/or source of funds for your investment and evidence supporting this information for:

- All Trusts (or any other vehicles for holding personal assets)
- Any investor whose accumulated investments with Investus Capital will be \$500,000 or more
- Any company with nominee shareholders or shares in bearer form
- Any investor who has indicated answered yes to any of the PEP questions in section 12
- In any other case, where required by Investus Capital

**Source of Funds** – In a few sentences, provide detail on where the money will come from to pay for this investment. Please be specific.

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**Source of Wealth** – In a few sentences, please provide detail on how you have accumulated wealth over time. Please be specific.

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Sale & Purchase Agreements

Bank Statements

Wage Slips

Settlement Statements

Gifting Letter

Other (please describe in detail)

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## APPLICATION FORM – COMPANIES, TRUSTS AND PARTNERSHIPS

### NEW INVESTORS:

To comply with the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (**AML/CFT Act**), Investus Capital needs to verify the identity and address for each Relevant Person. Please provide identification from either option 1, 2 or 3 below **and** in each case address verification.

All documents must be current and are required to be either certified by a 'trusted referee' or original to be verified by one of our staff. See the description of who is a trusted referee and certification requirements below.

### EXISTING INVESTUS CAPITAL INVESTORS – Please go to Section 15

**Please note:** Upon receipt of this application Investus Capital will review the identification and address verification documentation held on your investor file and may in certain circumstances request additional information and supporting documents to ensure compliance with the AML/CFT Act. If you are asked to provide this information your application will not be processed without it.

	PRIMARY IDENTIFICATION DOCUMENTATION	SECONDARY IDENTIFICATION DOCUMENTATION
<b>Option 1</b>	ONE form of the following primary photographic ID: <ul style="list-style-type: none"> <li>New Zealand passport*</li> <li>Overseas passport*</li> <li>New Zealand Firearms Licence</li> <li>New Zealand Certificate of Identity</li> </ul> <i>*Photo and signature pages of passport required.</i>	Not required.
<b>Option 2</b>	<ul style="list-style-type: none"> <li>New Zealand Driver's Licence <i>(front and back if expiry date is on the back)</i></li> </ul>	<ul style="list-style-type: none"> <li>New Zealand Bank Statement issued by a registered bank within last 6 months</li> <li>Credit card/debit card/EFTPOS card from a New Zealand registered bank (including embossed name and signature)</li> <li>SuperGold Card (including name and signature)</li> <li>Government statement (e.g. IRD) issued within the last 6 months</li> </ul>
<b>Option 3</b>	ONE form of the following primary non-photographic ID: <ul style="list-style-type: none"> <li>New Zealand Full Birth Certificate</li> <li>Overseas Full Birth Certificate</li> <li>New Zealand Citizenship Certificate</li> <li>Overseas Citizenship Certificate</li> </ul>	<ul style="list-style-type: none"> <li>New Zealand Drivers Licence</li> <li>Valid and current international driving permit AND a licence from another country with translation (must include photographic identification), OR</li> <li>Hospitality ID 18+ Card/Kiwi Access Card</li> </ul>

### PROOF OF RESIDENTIAL ADDRESS

ONE acceptable form of address verification issued to you within the last 6 months:

- Rates bill
- Utility bill
- Government issued document
- Car registration notification/demand
- Companies Office records
- Companies Office records
- Non-bank NZ financial institution statement or correspondence
- Court documents
- Residential tenancy agreements
- Insurance policy document

### CERTIFICATION OF DOCUMENTS

If you are unable to meet with us face to face, you can choose to have your identification and address verification certified by an approved trusted referee. A trusted referee must be at least 16 years of age and one of the following:

- Justice of the Peace (JP)
- Member of Parliament
- Chartered Accountant
- Registered medical doctor
- Notary Public
- Registered lawyer
- Registered teacher
- Police Officer
- Commonwealth representative (as defined in the Oaths and Declarations Act 1957)
- Kaumātua (as verified through a reputable source)
- Minister of religion New Zealand Honorary Consul
- A person who has the legal authority to take statutory declarations or the equivalent in New Zealand

#### NOTE:

- The Certifier must **NOT** be the person whose identity is being verified, related to that person, be a spouse or partner of that person, live at the same address as that person, or be a person involved in the transaction
- Certification must include the full name, occupation (to evidence their capacity to act as a trusted referee) and signature of the Certifier as well as the date of certification
- The person certifying your documents must sight the original documents and make a statement to the following effect (as applicable):  
Photographic documentation: **"I certify this to be a true copy of the original, which I have sighted, and confirm it represents the identity of [full name of person being identified]"**.  
Non-photographic documentation: **"I certify that this is a true copy of the original that I have sighted."**
- The date of certification (**within 3 months** of Investus Capital receiving the document)
- When certification occurs overseas, documents may be certified by a person authorised by law in that country to take statutory declarations or the equivalent in the relevant country.

Please note that we may have to request further information from you in accordance with the AML/CFT Act.

## SUBSCRIPTION DETAILS – ALL INVESTORS

### SECTION 15: SUBSCRIPTION DETAILS

I/We ("I/We", "me/us" or the "Investor") wish to subscribe for \_\_\_\_\_ B-Shares in Investus Capital UF Limited at an issue price of \$1 per share. The minimum investment amount is \$50,000 and in multiples of \$50,000 thereafter.

Number of Interests \_\_\_\_\_ Total Amount \$ \_\_\_\_\_

### IMPORTANT

Application forms must be received by 3pm on Friday 30 April 2021 (being the closing date under the Information Memorandum). Investus Capital reserves the right to close the offer at any time prior to the above closing date or to extend the closing date.

### PAYMENT INSTRUCTIONS

1. Payment can be made by electronic payment to Investus Capital UF Limited  
**Bank Account Number: 06-0294-0974299-00**  
**Reference: Applicants Name**
2. Applications cannot be revoked or withdrawn. Investus Capital it is not obliged to process any applications it receives after 3pm on the Closing Date (being 30/04/2021, unless extended).
3. The minimum investment amount is \$50,000 and in multiples of \$50,000 thereafter.



## SUBSCRIPTION DETAILS – ALL INVESTORS

### SECTION 16: APPLICATION DECLARATION

By signing this application form you agree and confirm that:

1. You agree to accept the number of Interests applied for or any lesser number that may be issued to you.
2. All information in this form is true, accurate and correct, and you will advise Investus Capital (us or we) of any changes to such information.
3. You have the authority to complete this form on behalf of the applicant and any relevant persons (if applicable).
4. You have been given, read and understood the Investment Memorandum (IM) dated April 2021
5. You understand that once submitted this application is irrevocable (unless we agree otherwise).
6. You have read and understood the provisions of the Subscription Agreement and agree to be bound by the provisions of the Agreement in relation to this investment.
7. You acknowledge that we reserve the right to accept, decline or scale any application at our entire discretion.
8. You agree that the information disclosed in this form (and any other information provided at a later date) may be used by us or our related companies or agents or advisers for the purposes of processing this application (and any other application for financial products offered by us), complying with our obligations under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act) (including without limitation to verify your identity with third parties (including online registries) as may be required) managing your investment, and sending you information relating to the shares in Investus Capital UF Limited or any other investments with us and may be disclosed to third parties for such purposes.
9. I/You consent to your identity being verified electronically if required, including that we may, where necessary, disclose your information to external and independent agencies for the purpose of matching the information with identification information held in third party databases including Department of Internal Affairs, the New Zealand Transport Authority and Land Information New Zealand.
10. The information received from you will be held securely by us. We will not use or share it unless:
  - a. you ask us to;
  - b. we need to so that we can carry out work for you;
  - c. the law requires us to do so (e.g. Inland Revenue, the Financial Markets Authority and other government agencies have powers to compel us to provide information it has about you);
  - d. you have agreed to us doing so in these terms or otherwise in writing.
11. We reserve the right to seek any further information that we deem necessary to satisfy our statutory obligations under the AML/CFT Act.
12. You may request access to the information, and you may also request that it be corrected.
13. If this form is signed under Power of Attorney, the attorney hereby certifies no notice or information has been received or revocation by death or otherwise of that power.
14. In the case of joint applications, the joint applicants agree that, unless otherwise expressly indicated in this Application Form, the Interests will be held as joint tenants.
15. In the case of any unincorporated partnership or trust investor, any financial products issued pursuant to an offer made by us will be held by the partners or the trustees (as applicable) jointly as joint tenants.
16. You:
  - a. authorise us to provide any information we hold relating to your United States Foreign Accounts Tax Compliance Act (FATCA) or Common Reporting Standard (CRS) status, or other FATCA or CRS matters, to Inland Revenue; and
  - b. acknowledge that if you do not provide any such information we request, we will report your non-response, identity and reportable balance to Inland Revenue (who will in turn pass this information to the relevant foreign tax authority).
17. Unless you let us know otherwise, we can accept instructions from any director, partner, trustee or individual (as applicable to the relevant investor entity) if there is more than one of you.
18. I/You may provide us with information or instructions (for example notice of a change in your details) by email and we may communicate with you by email.
19. You acknowledge that the offer set out in the Investment Memorandum is only available to wholesale investors under clauses 3(2), 3(3)(a) and 3(3)(b) of Schedule 1 of the Financial Markets Conduct Act 2013. Returns are not guaranteed.
20. You certify that, where any information has been provided in respect of any person who has not themselves signed this application form, you have the consent of that person and they have consented to their information being provided and used as set out in this declaration.

**Please ensure that:**

- If this application is from an individual investor (or joint individuals), it must be signed by each individual investor.
- If this application is from a company, it must be signed by two directors of the company, or if there is only one director, by that director.
- If this application is from a trust or partnership (other than a limited partnership), it must be signed on behalf of the applicant by each trustee or partner (as the case may be).
- If this application is from a limited partnership, it must be signed on behalf by the general partner (including by two directors of the general partner, if the general partner is a company, or by one director, if the general partner only has one director)
- If this application is signed by an attorney, please attach a copy of the power of attorney signature and complete the certificate of non-renovation in Section 20

Full Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Full Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Full Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Signed by corporate trustee company (if applicable)**

Directors Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Directors Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## SECTION 17: INSTRUCTIONS

The following certificates form part of the Subscription Agreement between the Company and the Subscriber relating to the issue of Class B Shares to the Subscriber.

You may only participate in an investment in Shares if you are:

- (a) a "wholesale investor" (as that term is defined in clauses 3(2) and 3(3)(b) of Schedule 1 of the FMC Act); or
- (b) an "eligible investor" (as that term is defined in clause 3(3)(a) of Schedule 1 of the FMC Act).

This section of the Subscription Agreement contains the relevant certificates you are required to provide to confirm that you qualify to participate in this investment.

If you are a Wholesale Investor, you must complete **Form A: Wholesale Investor Certificate**.

If you are an "eligible investor", you must complete **Form B: Eligible Investor Certificate**. Your Eligible Investor Certificate must also include the signed confirmation from a lawyer, authorised financial adviser or accountant.

If you are a "wholesale investor", you must complete **Form C: Safe Harbour Certificate**.

All capitalised terms not otherwise defined have the meanings given to them in the Subscription Agreement.





## SECTION 18: FORM A: WHOLESALE INVESTOR CERTIFICATION - Investus Capital UF Limited

(Clause 44 of Schedule 1 of the Financial Markets Conduct Act 2013 (FMCA))

### 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.

### THE OFFER

Shares in Investus Capital UF Limited are offered to Investors by Investus Capital Limited and issued by Investus Capital UF Limited. Shares in Investus Capital UF Limited in New Zealand are limited to wholesale investors within the meaning of clauses 3(2) or 3(3)(a) of Schedule 1 of the Financial Markets Conduct Act 2013 (FMCA). In order to purchase Shares in Investus Capital UF Limited, please review the Expression of Interest Information Memorandum dated April 2021, read this form, select the type(s) of wholesale investor criteria that apply to you, and complete the certification below. If you have any queries in relation to the offer of shares in Investus Capital UF Limited contact David Broderick, Director, Investus Capital Limited, 021 860 122 or at david@investus.co.nz. Any queries in relation to your wholesale investor certification should be directed to David Broderick or to your solicitor or accountant.

### THE INVESTOR IDENTIFIED BELOW CERTIFIES THAT:

The Subscriber confirms that he/she/it understands that:

- the usual legal rules that require information to be given to investors for offers of financial products do not apply if the amount invested upfront by the Subscriber (plus any other investments the Subscriber has already made in those financial products) is \$750,000 or more; and
- the Subscriber may not receive a complete and balanced set of information about this investment; and
- the Subscriber has fewer legal protections for this investment; and
- this investment is not suitable for retail investors; and
- the Subscriber has been advised to ask questions, read all documents carefully, and seek independent financial advice. Please contact David Broderick if you are acting on behalf of any third party.

(Please select all types of wholesale investor below that are applicable by marking a  or a  in the relevant box(es). For each type that applies, please also select the relevant grounds on which the investor is within the identified type).

The investor is an investment business (clause 3(2)(a)) Note: other than authorised financial advisers, this applies to entities, not individuals

### GROUND(S) FOR CLAIMING THE INVESTOR IS WITHIN THIS TYPE:

The investor is an entity whose principal business consists of investing in financial products

The investor is an entity whose principal business consists of acting as an underwriter

The investor is an entity whose principal business consists of providing a financial adviser service within the meaning of section 9 of the Financial Advisers Act 2008) in relation to financial products

The investor is an entity whose principal business consists of providing a broking service (within the meaning of section 77B of the Financial Advisers Act 2008) in relation to financial products

The investor is an entity whose principal business consists of trading in financial products on behalf of other persons

The investor is a registered bank (within the meaning of section 2(1) of the Reserve Bank of New Zealand Act 1989)

The investor is a non-bank deposit taker (within the meaning of section 5 of the Non-bank Deposit Takers Act 2013)

The investor is a licensed insurer (within the meaning of section 6(1) of the Insurance (Prudential Supervision) Act 2010)

The investor is a manager of a registered scheme, or a discretionary investment management service, that holds a market services licence

The investor is a derivatives issuer that holds a market services licence

The investor meets the investment activity criteria (clause 3(2)(b))

**GROUND FOR CLAIMING THE INVESTOR IS WITHIN THIS TYPE:**

- The investor (including any entity that the investor controls or controlled at the relevant time) owns, or at any time during the two-year period before the date of this certificate has owned, a portfolio of financial products (excluding category 2 products, interests in KiwiSaver or any other form of retirement scheme, or financial products issued by an associated person of the investor) of a value of at least NZ\$1 million (in aggregate)

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- The investor (including any entity that the investor controls or controlled at the relevant time) has, during the two-year period before the date of this certificate, carried out one or more transactions to acquire financial products (excluding category 2 products, interests in KiwiSaver or any other form of retirement scheme, or financial products issued by an associated person of the investor) where the amount payable under those transactions (in aggregate) is at least NZ\$1 million, and the other parties to the transactions were not associated persons of the investor

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- The investor is an individual who has, within the last 10 years before the date of this certificate, been employed or engaged in an investment business and has, for at least two years during that 10-year period, participated to a material extent in the investment decisions made by the investment business

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- The investor is large (clause 3(2)(c))**

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- Grounds for claiming the investor is within this type: As at the last day of each of the two most recently completed financial years before the date of this certificate, the net assets of the investor and any entities controlled by the investor exceeded NZ\$5 million

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- In each of the two most recently completed financial years before the date of this certificate, the total consolidated turnover of the investor and any entities controlled by the investor exceeded NZ\$5 million

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- The investor is a government agency (clause 3(2)(d))**

**GROUND FOR CLAIMING THE INVESTOR IS WITHIN THIS TYPE:**

- The investor is a government department named in Schedule 1 of the State Sector Act 1988

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- The investor is a QFE or an authorised financial adviser

---

- The investor is a Crown entity under section 7 of the Crown Entities Act 2004

---

- The investor is a local authority

---

- The investor is a State enterprise (within the meaning of section 2 of the State-Owned Enterprise Act 1986)

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- The investor is the Reserve Bank

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- The investor is the Board of Trustees of the National Provident Fund continued under the National Provident Fund Restructuring Act 1990 (or a company appointed under clause 3(1)(b) of Schedule 4 of that Act)

If the investor is an entity, the investor certifies that it was not established or acquired with a view to being used as an entity to which offers of financial products may be made in reliance upon this exclusion.

The investor undertakes to provide Investus Capital Limited with any information it reasonably requests in order to support the certifications provided. The investor acknowledges that this certificate is provided to Investus Capital Limited for the purposes of determining the investor's eligibility to be treated as a wholesale investor for the purposes of the FMCA, and that they will be reliant upon the certifications provided in offering financial products or services to the investor (whether as part of the offer, or otherwise).

The investor understands that this certificate is valid and may be relied upon by Investus Capital Limited for a period of two years following its date, unless earlier revoked.

\_\_\_\_\_  
**Name of investor**

\_\_\_\_\_  
**Or signed by (Name of Trust)**

\_\_\_\_\_  
 Dated this day of

\_\_\_\_\_  
 Name

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 Name

\_\_\_\_\_  
**OR signed on behalf of (Name of Company)**

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 Name

\_\_\_\_\_  
 Name

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 Signature



## SECTION 19: ELIGIBLE INVESTOR CERTIFICATE

**In respect of offers of financial products by Investus Capital UF Limited**  
(Clause 41, Schedule 1 of the Financial Markets Conduct Act 2013)

### 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 give this certificate, 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. Make sure you understand these consequences.

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.

### ELIGIBLE INVESTOR CERTIFICATION

In accordance with clause 41, Schedule 1 of the FMCA:

I/We ('I/We', 'me' or the 'Investor'),

#### Full name(s) of individual investors (including trustees) or company investor

Make this certification in relation to any offer of financial products available to 'wholesale investors' (as that term is defined in clause 3, Schedule 1 of the FMCA) made by Investus Capital UF Limited (Offer) and, for the purposes of section 41, Schedule 1 of the FMCA, I certify that:

1. I am an eligible investor for the purposes of the FMCA in that I have previous experience in acquiring or disposing of financial products that allows me to assess:
  - (a) the merits of the transaction or class of transactions (including assessing the value and the risks of the financial products involved); and
  - (b) my own information needs in relation to the transaction; and
  - (c) the adequacy of the information provided by any person involved in the transaction; and
2. I understand the consequences of certifying myself to be an eligible investor; and
3. I have been advised to ask questions, read all documents carefully and seek independent financial advice and understand that as an eligible investor I will not necessarily have the same protections and remedies afforded under New Zealand law to retail investors.





## FORM B: ELIGIBLE INVESTOR CERTIFICATE

SECTION TO BE COMPLETE BY THE PERSON CONFIRMING THE SUBSCRIBER'S CERTIFICATE	
Confirmation:	I/We confirm, having considered the Subscriber's grounds for providing the certification above, that: (a) I am / We are satisfied that the Subscriber has been sufficiently advised of the consequences of the certification; and (b) I/We have no reason to believe that the certification is incorrect or that further information or investigation is required as to whether or not the certification is correct.
Name of person providing the confirmation:	
Confirmers(s) residential address or (if a body corporate or agency) registered office:	
Status (Please tick)	<input type="checkbox"/> Authorised Financial Adviser <input type="checkbox"/> Qualified Statutory Accountant <input type="checkbox"/> Lawyer
Signature:	
Date:	

### Notes to the Eligible Investor Certificate

1. The purpose of this certificate (Eligible Investor Certificate) is to provide certainty to the Company that the Subscriber is a "wholesale investor" of the kind referred to in clauses 3(3)(a) and 41 of Schedule 1 of the FMC Act.
2. Every person commits an offence under clause 47 of Schedule 1 of the FMC Act who gives an Eligible Investor Certificate that is false or misleading in a material particular. Every person (A) commits an offence who incites, counsels, or procures any person to give a Eligible Investor Certificate that A knows is false or misleading in a material particular. The penalty on conviction is a fine not exceeding \$50,000.
3. The Subscriber may give written notice to the Company that the Eligible Investor Certificate given by the Subscriber is revoked and that the Company may no longer rely on the certificate in respect of any subsequent offer.
4. This Eligible Investor Certificate ceases to be effective on the date that is two years after the date on which it is given (Certificate Expiry Date). This means that if the Subscriber wishes to invest in additional Notes after the Certificate Expiry Date, the Subscriber must provide a new Eligible Investor Certificate to the Company before any application for new Notes is accepted.
5. The authorised financial adviser, a qualified statutory accountant, or a lawyer providing the confirmation in the Eligible Certificate may be the Subscriber's authorised financial adviser, a qualified statutory accountant, or a lawyer (but does not need to be).

## SECTION 20: FORM C: SAFE HARBOUR CERTIFICATE

**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.

Confirmation: In signing this certificate, the Subscriber confirms that he/she/it understands the consequences of certifying himself, herself or itself to be a wholesale investor.

Relevant category of wholesale investor claimed by the Subscriber (Please tick)

Investment business     Investment activity criteria     Large investor     Government agency

Confirmers(s) residential address or (if a body corporate or agency) registered office:

Grounds on which the Subscriber claims to be a wholesale investor under the category selected above (Please complete)

Subscriber name(s):

Subscriber(s) residential address or (if a body corporate or agency) registered office:

Subscriber(s) signature(s):

Date:

**Notes to the Eligible Investor Certificate**

1. The purpose of this certificate (Eligible Investor Certificate) is to provide certainty to the Company that the Subscriber is a "wholesale investor" of the kind referred to in clauses 3(3)(a) and 41 of Schedule 1 of the FMC Act.
2. Every person commits an offence under clause 47 of Schedule 1 of the FMC Act who gives an Eligible Investor Certificate that is false or misleading in a material particular. Every person (A) commits an offence who incites, counsels, or procures any person to give a Eligible Investor Certificate that A knows is false or misleading in a material particular. The penalty on conviction is a fine not exceeding \$50,000.
3. The Subscriber may give written notice to the Company that the Eligible Investor Certificate given by the Subscriber is revoked and that the Company may no longer rely on the certificate in respect of any subsequent offer.
4. This Eligible Investor Certificate ceases to be effective on the date that is two years after the date on which it is given (Certificate Expiry Date). This means that if the Subscriber wishes to invest in additional Notes after the Certificate Expiry Date, the Subscriber must provide a new Eligible Investor Certificate to the Company before any application for new Notes is accepted.
5. The authorised financial adviser, a qualified statutory accountant, or a lawyer providing the confirmation in the Eligible Certificate may be the Subscriber's authorised financial adviser, a qualified statutory accountant, or a lawyer (but does not need to be).



#### Notes to the Safe Harbour Certificate<sup>1</sup>

##### Investment business (clauses 3(2)(a) and 37 of Schedule 1 of the FMC Act)

1. A person is an "investment business" if the person is:
  - (a) an entity whose principal business consists of 1 or more of the following:
    - (i) investing in financial products; or
    - (ii) acting as an underwriter; or
    - (iii) providing a financial adviser service (within the meaning of section 9 of the Financial Advisers Act 2008) in relation to financial products; or
    - (iv) providing a broking service (within the meaning of section 77B of the Financial Advisers Act 2008) in relation to financial products; or
    - (v) trading in financial products on behalf of other persons; or
  - (b) a registered bank; or
  - (c) an NBDT; or
  - (d) a licensed insurer (within the meaning of section 6(1) of the Insurance (Prudential Supervision) Act 2010); or
  - (e) a manager of a registered scheme, or a discretionary investment management service, that holds a market services licence; or
  - (f) a derivatives issuer that holds a market services licence; or
  - (g) a QFE or an authorised financial adviser.
2. Subclause (1)(a) does not apply to an entity if the 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 exclusion in clause 3 of Schedule 1 of the FMC Act.

<sup>1</sup>Undefined terms have the meaning given to them in the FMC Act.

##### Investment activity criteria (clauses 3(2)(b) and 38 of Schedule 1 of the FMC Act)

1. A person (A) meets the "investment activity criteria" if at least 1 of the following paragraphs applies:
  - (a) A owns, or at any time during the 2-year period before the relevant time has owned, a portfolio of specified financial products of a value of at least \$1 million (in aggregate);
  - (b) A has, during the 2-year period before the relevant time, carried out 1 or more transactions to acquire specified financial products where the amount payable under those transactions (in aggregate) is at least \$1 million and the other parties to the transactions are not associated persons of A; or
  - (c) A is an individual who has, within the last 10 years before the relevant time, been employed or engaged in an investment business and has, for at least 2 years during that 10-year period, participated to a material extent in the investment decisions made by the investment business.
2. For the purposes of:
  - (a) subclause (1)(a), in determining the specified financial products owned by A, the specified financial products owned by an entity controlled by A may be treated as being owned by A;
  - (b) subclause (1)(b), in determining the transactions carried out by A, transactions carried out by an entity controlled by A may be treated as carried out by A; and
  - (c) applying subclause (1)(a) and (b) in relation to derivatives, the value of a derivative or the amount payable under a transaction to acquire a derivative must be treated as being the notional value of the derivative divided by 10 (see clause 49 of Schedule 1 of the FMC Act).
3. The frameworks and methodologies prescribed by the FMA under subpart 4 of Part 9 of the FMC Act for the purposes of this clause (if any) must be complied with when determining whether any of the paragraphs of subclause (1) are satisfied.
4. In this clause, specified financial products, in relation to A, means financial products other than:
  - (a) category 2 products;
  - (b) interests in a retirement scheme;
  - (c) financial products issued by an associated person of A.

##### Large investor (clauses 3(2)(c) and 39 of the FMC Act)

A person is "large" if at least 1 of the following paragraphs applies:

1. as at the last day of each of the 2 most recently completed financial years of the person before the relevant time, the net assets of the person and the entities controlled by the person exceeded \$5 million;
2. in each of the 2 most recently completed financial years of the person before the relevant time, the total consolidated turnover of the person and the entities controlled by the person exceeded \$5 million.

##### Government agency (clauses 3(2)(d) and 40 of Schedule 1 of the FMC Act)

A "government agency" is any of the following:

1. a public service agency as defined in section 5 of the Public Service Act 2020;
2. a Crown entity under section 7 of the Crown Entities Act 2004;
3. a local authority;
4. a State enterprise (within the meaning of section 2 of the State-Owned Enterprises Act 1986);
5. the Reserve Bank; or
6. the Board of Trustees of the National Provident Fund continued under the National Provident Fund Restructuring Act 1990 (and a company appointed under clause 3(1)(b) of Schedule 4 of that Act).



**Notes to the Safe Harbour Certificate**

1. The purpose of this certificate (Safe Harbour Certificate) is to provide certainty to the Company that the Subscriber is a "wholesale investor" of the kind referred to in clause 3(2) of Schedule 1 of the FMC Act.
2. Every person commits an offence under clause 47 of Schedule 1 of the FMC Act who gives a Safe Harbour Certificate that is false or misleading in a material particular. Every person (A) commits an offence who incites, counsels, or procures any person to give a Safe Harbour Certificate that A knows is false or misleading in a material particular. The penalty on conviction is a fine not exceeding \$50,000.
3. The Subscriber may give written notice to the Company that the Safe Harbour Certificate given by the Subscriber is revoked and that the Company may no longer rely on the certificate in respect of any subsequent offer.
4. This certificate ceases to be effective on the date that is two years after the date on which it is given (Certificate Expiry Date). This means that if the Subscriber wishes to invest in additional Notes after the Certificate Expiry Date, the Subscriber must provide a new Safe Harbour Certificate to the Company before any application for new Notes is accepted.



## INSTRUCTIONS FOR COMPLETION

This Application Form is issued with the Information Memorandum (IM) dated April 2021, issued by Investus Capital (Investus Capital Limited). It is important to correctly complete the application form. Please read the instructions carefully and follow the steps provided.

Please complete the Application Form in the legal name of the individual(s), company, trust or partnership that will be the shareholder in Investus Capital UF Limited if this application is accepted.

### INDIVIDUAL/JOINT INVESTORS ONLY

Sections 1 – 3 to be completed by individual/joint investors only

#### Section 1: Applicant Details – Individual/Joint

Please fill in the details of each individual to be registered as an owner in the panels provided.

#### Section 2: Bank Account Details – Individual/Joint

This section requires details of your bank account so that distributions can be paid to you.

You are required to provide a bank encoded deposit slip, bank statement or confirmation from your bank verifying the bank account name and number.

#### Section 3: Tax Details – Individual/Joint

Select your RWT rate for deduction of RWT on interest earned.

You are also required to disclose if you or any authorised person who acts on your behalf for this investment is a US citizen or resident of the US for tax purposes, or a tax resident of any country other than New Zealand.

### COMPANY/TRUST/PARTNERSHIP INVESTORS ONLY

Sections 4 – 7 are to be completed by company, trust and partnership investors only

#### Section 4: Applicant Details – Companies, Trusts and Partnerships

Please select the type of organisation, complete the legal name and contact details for the investing entity.

#### Section 5: Bank Account Details – Companies, Trusts and Partnerships

This section requires details of the investing entity's bank account so that distributions can be paid to the entity.

You will be required to provide a bank encoded deposit slip, bank statement or confirmation from your bank verifying the bank account name and number.

#### Section 6: Tax Details – Companies, Trusts and Partnerships

Select the investing entity's RWT rate for deduction of RWT on interest earned.

You will also be required to disclose if any controlling persons for the investing entity is a US citizen or resident of the US for tax purposes, or a tax resident of any country other than New Zealand.

#### Section 7: Relevant Person(s) – Companies, Trusts and Partnerships

Complete details for all relevant person(s);

- Company application
  - Each director; and
  - Every shareholder that holds more than 25% of the shares in the company
- Trust application
  - Each Trustee
  - Every appointer or protector of the Trust
  - Each director of a corporate trustee company (if applicable)
- Partnership application
  - Every partner
- All entity types
  - Every person who has effective control or any person acting on behalf of the investing entity

#### Section 8: Trusts Only

Complete section 8 if the investing entity is a trust.

#### Section 9: Companies Only

Complete section 9 only if the investing entity is a company.

#### Section 10: Partnerships Only

Complete section 10 only if the investing entity is a partnership.

#### Section 11: Limited Partnerships Only

Complete section 11 only if the investing entity is a limited partnership.

### CUSTOMER DUE DILIGENCE – ALL INVESTORS

#### Section 12: Politically Exposed Person

Indicate "Yes" or "No" to all of the questions regarding Politically Exposed Persons for the investing entity and for any authorised person listed in the application (if applicable).

#### Section 13: Nature and Purpose of Investment

Describe the nature and purpose of the investment.

#### Section 14: Source of Funds and Wealth Statements

If applicable, provide a statement in regard to the source of funds/wealth of the investor(s) along with providing supporting documentation.

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[INVESTUS.CO.NZ](http://INVESTUS.CO.NZ)