



## Wholesale Investor Certificate

This Certificate is given by the Investor/s named below in respect of offers of financial products made available through Endow Limited and/or any company issuing securities to the Investor through Endow Limited on the basis of the Investor's representation that they are a "Wholesale Investor" as defined under Clauses 3 and 36 of Schedule 1 of the Financial Markets Conducts Act 2013 ('the Act').

### 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.

Investments of this kind are not suitable for retail investors. Ask questions, read all documents carefully and seek independent financial advice before committing yourself.

### Financial Markets Conduct Act Acknowledgement

In accordance with Clause 36 of Schedule 1 of the Act, I ('the Investor') confirm and I understand that:

- |  |     |    |
|--|-----|----|
| 1. 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 me (plus any other investments I have already made in those financial products) is \$750,000 or more; and | Yes | No |
| 2. I may not receive a complete and balanced set of information about this investment; and   | Yes | No |
| 3. I have fewer legal protections for this investment; and   | Yes | No |
| 4. This investment is not suitable for retail investors; and   | Yes | No |
| 5. I have been advised to ask questions, read all documents carefully and seek independent financial advice.   | Yes | No |

### Certification

You certify that you are a *wholesale investor*, as defined in clause 3(2) or clauses 3(3)(a) and 41 of Schedule 1 to the Act. Please tick the relevant *wholesale investor* category that you fall into (if more than one category applies please tick each relevant category):

- ☐ you meet the *investment activity criteria* (also tick the relevant subcategory in part 1 of **Schedule 1**)
- ☐ you are *large* (also tick the relevant subcategory in part 2 of **Schedule 1**)
- ☐ you are an *investment business* (also tick the relevant subcategory in part 3 of **Schedule 1**)
- ☐ you meet the minimum investment criteria (also tick the relevant subcategory in part 3 of **Schedule 1**)

### Wholesale Investor Confirmation

\_\_\_\_\_  
Name of Investor

\_\_\_\_\_  
Signature of Investor

\_\_\_\_\_  
Name of Investor(2)

\_\_\_\_\_  
Signature of Investor(2)

Date:

Date:

# Schedule 1

## Grounds for Qualifying as a Wholesale Investor

### 1 INVESTMENT ACTIVITY CRITERIA – PART 1

You are a *wholesale investor* by reason of satisfying the *investment activity criteria* set out in clauses 3(2)(b) and 38 of Schedule 1 to the Act on the grounds that you:

- ☐ own, or at any time during the two year period ending on the date of this certificate, have owned, a portfolio of *specified financial products*<sup>1</sup> of a value of at least \$1 million in aggregate (*specified financial products* owned by an entity *controlled*<sup>2</sup> by you may be treated as being owned by you); **OR**
- ☐ have, during the two year period ending on the date of this certificate, 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 are not *associated persons* (as defined in the Act) (transactions carried out by an entity *controlled* by you may be treated as being carried out by you), **OR**
- ☐ are an individual who has, within the last 10 years before the date of this certificate, been employed or engaged in an investment business and have, for at least two years during that 10 year period, participated to a material extent in the investment decisions made by the investment business.

### 2 LARGE – PART 2

You are a *wholesale investor* because you are *large* (as defined in clauses 3(2)(c) and 39 of Schedule 1 to the Act) on the grounds that:

- ☐ as at the last day of each of the two most recently completed financial years before the date you give this certification, your net assets and those of the entities *controlled* by you exceeded NZ\$5 million; **OR**
- ☐ in each of the two most recently completed financial years before the date you give this certification, your total consolidated turnover and that of the entities *controlled* by you exceeded NZ\$5 million.

### 3 INVESTMENT BUSINESS – PART 3

You are a *wholesale investor* by reason of being an *investment business*, as defined in clauses 3(2)(a) and 37 of Schedule 1 to the Act on the grounds that:

- ☐ your principal business consists of 1 or more of the following:
  - investing in *financial products*
  - acting as an underwriter
  - providing a *financial advice service* (as defined in the Act)
  - providing a *client money or property service* (as defined in the Act); or
  - trading in *financial products* on behalf of other persons
- ☐ you are a *manager* of a *registered scheme* (as defined in the Act), or a *discretionary investment management service* (as defined in the Act), that holds a market services licence issued under Part 6 of the Act; **OR**
- ☐ you are a *derivatives issuer* (as defined in the Act) that holds a market services licence issued under Part 6 of the Act, **OR**
- ☐ you are a *financial adviser* (as defined in the Act).

<sup>1</sup> In this context, *specified financial products* is defined in clause 38(4) of Schedule 1 to the Act as being *financial products* other than prescribed financial products, interests in a retirement scheme, or *financial products* issued by an *associated person*.

<sup>2</sup> You *control* an entity if you are that entity's *holding company* (as defined section 5 of the Companies Act 1993) or if you have the capacity to determine the outcome of decisions about that entity's financial and operating policies. You do not *control* an entity merely because you and another person jointly have the capacity to determine the outcome of decisions about that entity's financial and operating policies.

#### 4 MINIMUM INVESTMENT CRITERIA

- ☐ You are choosing to invest in an Offer presented by Endow Limited and are investing at least \$750,000 – meaning you are a Wholesale Investor under clause 3(b) of Schedule 1 to the Act.