

## Offer and Subscription Agreement Homes For Tamariki Limited

This Offer and Subscription Agreement and attached Application Form (**Subscription Agreement**) constitutes an offer by the person listed below (the **Investor**) to invest in Homes for Tamariki Limited (the **Company**) on the terms set out in this Subscription Agreement.

This offer is made by the Investor to, and is capable of acceptance (in full or in part) by, the Company and New Ground Capital Limited (the **Manager**) in their sole discretion on the terms set out in this Subscription Agreement. Investors are required to conduct their own due diligence on any proposed investment in the Company.

Offers may only be made by, and will only be accepted in respect of, Investors who are wholesale investors (as that term is defined in the Schedule 1 of the Financial Markets Conduct Act 2013). Investment in the Company is not suitable for retail investors.

To the extent a Subscription Agreement is received, and accepted, by the Company and the Manager on or prior to 30 September 2022 (or such other date as determined by the board of the Company, provided that date must not be more than 10 working days after 30 September 2022, the **Closing Date**), shares will be issued to the Investor in respect of the Subscription Amount accepted by the Company and the Manager (the **accepted Subscription Amount**) on the Issue Date, being the date that is 10 working days after the Closing Date.

### Key Terms

- The issue price of the shares to be issued on the Issue Date to the Investor in respect of the accepted Subscription Amount is \$1.00.
- By accepting all or any part of the offer, the Company and Manager hereby call (and this clause constitutes a capital call notice for that purpose), and the Investor is required to pay to the Company, that portion of its accepted Subscription Amount so that \$1.00 per share issued to the Investor in respect of the accepted Subscription Amount is be paid by the Issue Date.
- Prior to the issuance of any shares on the Issue Date, a dividend will be declared in relation to all shares on issue immediately prior to the Issue Date. The gross dividend declared will be \$0.01 per share on the shares on issue as at 31 August 2022 (being 3,350,000). The dividend in respect of those existing shares will be paid on or as soon as possible following the Issue Date.

### Key Disclosures

- The Company was incorporated on 28 October 2021.
- Immediately prior to the Issue Date, the Company has \$3.35m of shares on issue which have been partly paid to \$0.85 each.
- The remaining \$0.15 due on each of the current shares has been called and be payable by the Issue Date so that all of shares on issue will be fully paid (or payable) on the Issue Date.
- The Company has purchased its first three properties and rent has been received on those properties for the first year of the lease term.
- The Company is not party to any contracts or commitments (including with related parties of the Manager) unless fully and fairly disclosed otherwise to the Investor in writing by or on behalf of the Manager, including any due diligence materials made available to the Investor;
- To the best of the Company (and Manager's) knowledge, there is no litigation, pending or threatened (in writing), of any kind against the Company.

Should you require any further information or have any questions please contact the Manager before completing the Application Form.

## APPLICATION FORM

This Subscription Agreement may be signed in any number of counterparts (including DocuSign or PDF email attachments) each of which is deemed to be an original and all of which, when taken together, will be deemed to constitute one instrument.

Subscription Agreements must be completed and delivered to the Company (PO Box 3131, Shortland St, Auckland 1140 Attention: Investor Relations) or scanned and emailed to Investor Relations (Email: investor.relations@newground.co.nz).

*Note: If the Investor comprises individuals that are joint holders, each joint holder will need to provide their details below and sign the form. The first joint holder will be referred to as the 'main applicant' and the joint holders will be 'joint applicant 2' and 'joint applicant 3' (as applicable). If the Investor is a trust or partnership, each trustee or partner will need to be listed as an applicant and sign the form. If the Investor is a company, please provide the details of the company as 'main applicant' and an authorised person will need to sign the form.*

Should you have any questions or issues please email investor.relations@newground.co.nz.

### Your details

<b>Type of Investor</b>	<input type="checkbox"/> Individual <input type="checkbox"/> Joint <input type="checkbox"/> Company <input type="checkbox"/> Trust <input type="checkbox"/> Partnership <input type="checkbox"/> Limited partnership <input type="checkbox"/> Bare trust
<b>Name(s) &amp; Date of Birth(s)</b> (Trusts: include the name of the trust as the main applicant and the names of the trustees as joint applicants)  (Bare trusts: include the name of the trustee as the main applicant and the names of beneficiaries as joint applicants)  (Partnerships: include the name of the partnership as the main applicant and the names of the partners as joint applicants)	Main applicant:   Joint applicant 2:   Joint applicant 3
<b>Street address</b>	Main applicant:   Joint applicant 2:   Joint applicant 3

<b>Postal address</b>	Main applicant:  Joint applicant 2:  Joint applicant 3
<b>Contact person</b>	
<b>Telephone</b>	Main applicant:  Joint applicant 2:  Joint applicant 3
<b>Email</b>	Main applicant:  Joint applicant 2:  Joint applicant 3
<b>Banking details</b>	Bank:  Account number:

<p><b>Tax details</b></p> <p>(In the case of a trust, only the IRD number of the trust is required – the IRD number of each trustee is not required)</p> <p>(Non-resident investors that do not have an IRD number should provide their tax file number in the country or territory where they reside for tax purposes)</p> <p>Note: if you are a non-resident for New Zealand tax purposes, you must immediately notify the Company if you become a New Zealand tax resident and provide your IRD number to the Company within 6 weeks.</p>	<p><b>Main applicant:</b></p> <p>Tax residence: Tax office or tax registration number:</p> <p><b>Joint applicant 2:</b></p> <p>Tax residence: Tax office or tax registration number:</p> <p><b>Joint applicant 3</b></p> <p>Tax residence: Tax office or tax registration number:</p>
<p><b>Corporate registration</b></p>	<p>Country/state: Registration number:</p>
<p><b>Prescribed Investor Rate (PIR)</b></p> <p>(In the case of a trust, only the PIR of the trust is required - the PIR of each trustee is not required)</p> <p>Note: once a year the Company will ask you to verify your PIR.</p>	<p><b>Main applicant:</b> <input type="checkbox"/> 0% <input type="checkbox"/> 10.5% <input type="checkbox"/> 17.5% <input type="checkbox"/> 28%</p> <p><b>Joint applicant 2:</b> <input type="checkbox"/> 0% <input type="checkbox"/> 10.5% <input type="checkbox"/> 17.5% <input type="checkbox"/> 28%</p> <p><b>Joint applicant 3:</b> <input type="checkbox"/> 0% <input type="checkbox"/> 10.5% <input type="checkbox"/> 17.5% <input type="checkbox"/> 28%</p>

## Investment

<p>Subscription Amount and which may be reduced if accepted in accordance with the terms of this Subscription Agreement (minimum subscription is NZ\$50,000 unless otherwise approved by the Company).</p> <p>This amount will be payable as and when called by the Company in accordance with the Constitution with \$1.00 payable by the Issue Date in accordance with this Subscription Agreement and as if a capital call notice had been issued.</p>	
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## Investor confirmation and agreement

I/We acknowledge that this offer is irrevocable, subject to acceptance by the Company. The Company and the Manager may accept or refuse any offer (in full or in part) in their sole discretion and, unless otherwise approved in accordance with its constitution from time to time, the Company and the Manager will not accept offers unless and until any pre-emptive rights in respect of the issue of shares in the Company have been satisfied or waived.

The Company and the Manager may accept less than the full Subscription Amount (acting in their sole discretion), including where necessary for the Company to comply with its pre-emptive rights obligations to its existing shareholders, and will notify the Investor of that lesser amount (where that accepted Subscription Amount will be the Subscription Amount for the purposes of this Subscription Agreement).

Where all or any part of this offer is accepted by the Company and the Manager, I/We agree to becoming a shareholder in the Company.

I/We acknowledge that when the minimum commitments to the Company by all shareholders equal \$10 million or more, the Company will reimburse the Manager for all costs it has incurred in the establishment of the Company. Unless and until the minimum commitments to the Company by all shareholders equal \$10 million or more, the Manager will not be entitled to be reimbursed for, and will bear, such costs.

I/We acknowledge that:

- I/we have had the opportunity to conduct my/our own due diligence on the Company;
- I/we have had access to and reviewed the constitution adopted in respect of the Company (the "**Constitution**") and the Investment Management Agreement between the Manager and the Company dated 22 April 2022 (the "**IMA**", together with the Constitution and this Subscription Agreement, the "**Documents**") as well as current financial information on the Company (and any other information provided by the Company) which is available from the Company on request; and
- I/we agree to be bound by the terms of the Constitution and this Subscription Agreement, including the representations and warranties to be given by me/us under this Subscription Agreement.

I/We agree to make available the accepted Subscription Amount and to pay any amount of that Subscription Amount to the Company following the receipt of any capital call notice in respect of any unpaid Subscription Amount issued by the Board/Manager.

If the Company and the Manager do not accept this offer in full, they will inform me of that fact and will not call any Subscription Amounts and I/we will not be issued any shares in the Company in respect of any amount not accepted.

I/We agree to receiving electronic communications from the Company (for example, for the purposes of verifying tax related information such as the applicable PIR).

I/We agree to provide to the Company on request any information required to meet obligations under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 or any similar requirement.

I/We acknowledge that personal information I/we have supplied may be used by the Company, the Manager and related entities of either of them for the purposes of arranging and managing my/our investment in the Company, and to contact me/us in relation to that investment. This personal information will be kept confidential for as long as required by law, however I/we acknowledge that the Manager or Company may need to disclose this personal information where required by law, or where requested by any regulator agencies (including the Financial

Markets Authority), to any tax authority, or to the Company's professional advisers where reasonably necessary for the operation and/or management of the Company. This personal information may also be used to verify my/our identity in accordance with the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 or any similar requirement.

I/We acknowledge that the information contained in this Subscription Agreement may be shared with the Company or Manager's professional advisers or reported to the New Zealand Inland Revenue who may on-provide this information to the tax authority of another jurisdiction.

I/We understand that changes in my/our tax residence status could result in reporting requirements to the New Zealand Inland Revenue. I/We therefore agree to keep the Manager up to date with any changes to my/our tax residency status now, or in the future.

I/We acknowledge that I/we must keep all information made available to me by or on behalf of the Company relating to this investment opportunity (including, without limitation, the terms of any Information Memorandum, this Subscription Agreement and the IMA and any other information made available to me/us in due diligence materials) or relating to the Company or its investments, strictly confidential at all times, and I/we am/are not entitled to distribute confidential information to any third parties, except, in each case, to the extent that disclosure is necessary for me/us to perform my/our obligations under this Subscription Agreement. This provision does not apply to any information which is legally required to be disclosed or which is generally known by the public other than by breach of this provision by me/us.

I/We confirm that, except as expressly set out in this Subscription Agreement:

- I/We are aware that there are risks associated with investing in the Company and it is solely my/our responsibility to identify and evaluate any risks associated with an investment in the Company;
- it is solely my/our decision to make this investment and to determine investment in the Company is appropriate for my/our circumstances; and
- I/We are not relying on any information, advice or representation from the Company, the Manager or any of their respective directors, officers, shareholders, employees, contractors, agents, advisors, representatives, subsidiaries or assignees in relation to my/our decision to invest in the Company; and

I/We acknowledge that:

- to the fullest extent permitted by law, none of the Company, the Manager or any of their respective directors, officers, shareholders, employees, contractors, agents, advisors, representatives, subsidiaries or assignees have, and each of them hereby disclaim, any liability to any person (including me/us) in respect of my/our investment in the Company including (without limitation) arising from any information made available to me/us by or on behalf of the Company or the Manager relating to this investment opportunity or resulting from my/our decision to invest in the Company;
- no person referred to in this Subscription Agreement guarantees the Company or its performance, or the returns or yield I/we will receive by investing in the Company.

I/We confirm that, notwithstanding anything to the contrary in the Constitution, I/we irrevocably and unconditionally:

- agree and consent, for all purposes (including, as applicable, as a particular exercise of powers for the purposes of sections 107(2) and 107(5)(a) of the Companies Act 1993), to the issue of shares in the Company on the Issue Date; and

- hereby waive any and all pre-emptive rights that may apply (whether under the Constitution, the Companies Act 1993 or otherwise) to the issue of any shares on the Issue Date.

I/We confirm that I am or we are able to receive an offer of financial products without having to receive disclosure under Part 3 of the Financial Markets Conduct Act 2013 because I/we:

Enter <input type="checkbox"/> for applicable category	Investor type	Action required
	am/are an <b>investment business</b>	Please complete the wholesale investor (safe harbour) certificate ( <b>Form 1</b> )
	meet the <b>investment activity criteria</b>	
	am/are <b>large</b>	
	am/are a <b>government agency</b>	
	am/are an <b>eligible investor</b>	Please complete the eligible investor certificate ( <b>Form 2</b> ) and obtain the acknowledgement ( <b>Form 3</b> )
	am/are a <b>close business associate</b> or a <b>relative</b> within the meanings in clauses 4 and 5 of Schedule 1 to the Financial Markets Conduct Act 2013.	Please contact the Company
	am/are another category of qualifying investor or will receive this offer outside of New Zealand.	Please contact the Company

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Position

\_\_\_\_\_  
Position

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Position

## Form 1 - Wholesale Investor (Safe Harbour) Certificate

### Certifying that the investor is an investment business / meets the investment activity criteria / is a large investor or a government agency

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

Investor's name(s)	

This certificate is given to and may be relied on by Homes for Tamariki Limited and New Ground Capital Limited as its Manager.

#### Warning statement under regulation 48 of Schedule 8 of the Financial Markets Conduct Regulations 2014

##### 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.

### CERTIFICATION

#### Certification by natural person(s)

I/we hereby certify that I am/we are a wholesale investor within the meaning of clause 3(2) of Schedule 1 of the FMCA by virtue of being in the category or categories I/we have selected in the following table.

#### Certification on behalf of a body corporate or agency

I, being the director (or person of equivalent position) named below of the above named investor hereby certify on its behalf that it is a wholesale investor within the meaning of clause 3(2) of Schedule 1 of the FMCA by virtue of being in the category or categories I/we have selected in the following table.



Investor Type*	Enter ✓ for applicable categories	Eligibility Test
<b>Investment business</b>		An entity whose principal business consists of 1 or more of the following: (i) Investing in financial products (ii) Underwriting (iii) Providing a financial advice service (iv) Providing a client money or property service (v) Trading in financial products on behalf of other persons <i>Note: excludes an entity established or acquired for the purposes of receiving offers under this category</i>
		Registered bank
		Non-bank deposit taker
		Licensed insurer
		Licensed manager of a registered managed investment scheme or discretionary investment management service
		Licensed derivatives issuer
		Financial adviser
<b>Investor who meets the investment activity criteria</b>		Person who owns, or at any time during the 2-year period before the date of this certificate has owned, specified financial products* with a value of at least NZ\$1,000,000 (in aggregate)
		Person who has, during the 2-year period before the date of this certificate, carried out 1 or more transactions to acquire specified financial products* where the amount payable under those transactions (in aggregate) is at least NZ\$1,000,000 and the other parties to the transaction are not associated persons*
		Person who is an individual who has been employed or engaged in an investment business (as defined above) within the last 10 years before the date of this certificate and has, for at least 2 years during that 10-year period, participated to a material extent in investment decisions made by the investment business
<b>Large investor</b>		Person with net assets (including net assets of controlled entities) which exceeded NZ\$5,000,000 as at the last day of each of the two most recently completed financial years
		Person with total consolidated turnover (including turnover of controlled entities) which exceeded NZ\$5,000,000 in each of the two most recently completed financial years
<b>Government agency</b>		Any of the following: (i) Public service agency (ii) Crown entity (iii) Local authority (iv) State enterprise (v) Reserve Bank (vi) Board of trustees of the National Provident Fund

**\*For further details of these or any terms used in the above table, please contact the Manager.**

## ACKNOWLEDGMENTS AND UNDERTAKINGS

I/we/the body corporate (as applicable) understand the consequences of certifying myself/ourselves or itself to be a wholesale investor. These consequences may include, but are not limited to:

- not receiving all of the information typically contained within financial product offer documents, where such documents are intended to facilitate informed decision making by, and ensure that material matters are disclosed to, investors;
- offers not being subject to the same legal criteria as regulated offers made to retail investors (such as disclosure of information, governance arrangements, marketing);
- financial products being potentially of higher risk, volatility and illiquidity;
- lack of ability to submit a claim to an external dispute resolution scheme in regard to offers made to wholesale investors;
- potentially less oversight by regulatory bodies such as the Financial Markets Authority; and
- potential fines as outlined above for false or misleading statements in the certificate.

I/we/the body corporate (as applicable) claim that the wholesale investor criteria are met on the following grounds (note: specify why you consider you meet the criteria):

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I/we/the body corporate (as applicable) undertake to notify Homes for Tamariki Limited if I/we/the body corporate or agency (as applicable) no longer meet the above specified wholesale investor criteria.

I/we/the body corporate (as applicable) undertake to provide Homes for Tamariki Limited, if at any time required by Homes for Tamariki Limited, additional evidence as reasonably required to confirm the wholesale investor status.

If this certificate has been given on behalf of a body corporate or agency, I, as a director (or person of equivalent position) of that body corporate or agency undertake that I have been duly authorised by that body corporate or agency to give this certificate on its behalf.

### Signatures

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Corporate or agency title (if applicable)

\_\_\_\_\_  
Corporate or agency title (if applicable)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

## Form 2 - Eligible Investor Certificate

Under clause 41 of Schedule 1 of the Financial Markets Conduct Act 2013 (**FMCA**)

<b>Investor's name(s)</b>	

This certificate is given to and may be relied on by Homes for Tamariki Limited and New Ground Capital Limited as its Manager.

### **Warning statement under clause 47 of Schedule 8 of the Financial Markets Conduct Regulations 2014**

#### **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.

### **CERTIFICATION**

#### **Certification by natural person(s)**

I/we, hereby certify that I am/we are an eligible investor within the meaning of clause 3(3)(a) of Schedule 1 of the FMCA by virtue of being a person with previous experience in acquiring or disposing of financial products, that allows me/us to assess in relation to the transaction:

- (i) the merits of the transaction including assessing the value and the risks of the products;  
and
- (ii) my/our own information needs in relation to the transaction; and
- (iii) the adequacy of the information provided by any person involved in the transaction.

#### **OR**

#### **Certification on behalf of a body corporate**

I, being the director (or person of equivalent position) named below of the above named investor hereby certify on its behalf that it is an eligible investor within the meaning of clause 3(3)(a) of Schedule 1 of the FMCA by virtue of it being a person of the kind set out above.

**ACKNOWLEDGMENTS AND UNDERTAKINGS**

I/we/the body corporate (as applicable) understand the consequences of certifying myself/ourselves/itself to be an eligible investor. These consequences may include, but are not limited to:

- not receiving all of the information typically contained within financial product offer documents, where such documents are intended to facilitate informed decision making by, and ensure that material matters are disclosed to, investors;
- offers not being subject to the same legal criteria as regulated offers made to retail investors (such as disclosure of information, governance arrangements, marketing);
- financial products being potentially of higher risk, volatility and illiquidity;
- lack of ability to submit a claim to an external dispute resolution scheme in regard to offers made to wholesale investors;
- potentially less oversight by regulatory bodies such as the Financial Markets Authority; and
- potential fines as outlined above for false or misleading statements in the certificate.

I/we/the body corporate (as applicable) claim that the eligible investor criteria are met on the following grounds (note: specify why you consider you meet the criteria):

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I/we/the body corporate (as applicable) undertake to notify Homes for Tamariki Limited if I/we/the body corporate (as applicable) no longer meet the above specified eligible investor criteria.

I/we/the body corporate (as applicable) undertake to provide Homes for Tamariki Limited, if at any time required by Homes for Tamariki Limited, additional evidence as reasonably required to confirm the eligible investor status.

If this certificate has been given on behalf of a body corporate, I, as a director (or person of equivalent position) of that body corporate undertake that I have been duly authorised by that body corporate to give this certificate on its behalf.

**Signatures**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Corporate or agency title (if applicable)

\_\_\_\_\_  
Corporate or agency title (if applicable)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

***Please also complete and obtain the confirmation set out on the next page (Form 3).***

## Form 3 - Confirmation from Authorised Financial Advisor, Chartered Accountant or Lawyer of Eligible Investor Certification

Under clause 43 of Schedule 1 of the Financial Markets Conduct Act 2013 (**FMCA**)

**DATED:** \_\_\_\_\_

**TO:** Homes for Tamariki Limited

I confirm that I am:

Enter <input type="checkbox"/> for applicable categories	Occupation
<input type="checkbox"/>	A financial adviser
<input type="checkbox"/>	a qualified statutory accountant
<input type="checkbox"/>	a lawyer

I hereby confirm the certification of \_\_\_\_\_ (**Investor**) that the Investor is an eligible investor pursuant to clause 41 of Schedule 1 of the FMCA (**Certification**).

I confirm that I have considered the Investor's grounds for the Certification and:

- (i) I am satisfied that the Investor has been sufficiently advised of the consequences of the Certification; and
- (ii) I 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.

### Signature

_____
Signature
_____
Print Name
_____
Position
_____
Organisation Name

*This confirmation **cannot** be given by:*

- (i) *a financial adviser, qualified statutory accountant, or lawyer who is an associated person of Homes for Tamariki Limited, or other relevant person (each as defined in the FMCA to the extent applicable); or*
- (ii) *a financial adviser or qualified statutory accountant who had, within the 2 years immediately before the issue of the products (as described in the Certification), provided professional services to Homes for Tamariki Limited or other relevant person, or a related body corporate of the offeror or relevant person (each as defined in the FMCA to the extent applicable).*

***This confirmation can be given by a financial adviser, qualified statutory accountant or lawyer of the Investor.***