



Centuria
PRIVATE PARTNERS

BAYLEYS

Who is a wholesale investor?

Centuria NZ Value-Add Fund No. 2 LP

Centuria NZ Value-Add Fund No. 2 LP (the Fund) is open to persons who are Wholesale Investors within at least one of the following categories:

1. A person who is an **eligible investor**;
2. A person who **invests at least NZ\$750,000 in the Fund**;
3. A person who **meets the investment activity criteria**;
4. A person who is **large**; or
5. A person who is an **investment business**.

Further information about each of the above categories is set out below.

1. Who is an eligible investor?

Eligible investors are investors who self-certify that:

- they have previous experience in acquiring or disposing of financial products that allows the investor to assess:
 - the merits of an offer of Units in the Fund (including assessing the value and the risks of Units in the Fund)
 - their own information needs in relation to an offer of Units in the Fund; and
 - the adequacy of the information provided by any person involved in an offer of Units in the Fund; and
- they understand the consequences of certifying themselves to be an eligible investor.

Each eligible investor's certificate must set out the grounds for the above certification.

Investors are free to state all grounds that they consider are relevant to the above self-certification. However, eligible investors should ensure any relevant grounds include particulars of the financial products which they have experience acquiring or disposing (it is not sufficient to merely state 'investment experience'). For example, if you have previously invested in other Centuria or Augusta financial products which are relevant to the above certification, you should clearly identify those financial products.

In addition, a financial adviser, qualified statutory accountant or lawyer must sign a written confirmation of the above certification. That person must not sign the certificate, unless having considered the investor's grounds for their certificate:

- they are satisfied that the investor has been sufficiently advised of the consequences of the certification; and
- they 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.

Any person investing on the above basis will need to provide the certificate (included within the Investment Memorandum) entitled 'Wholesale Investor application: eligible investor certificate' including the accompanying 'confirmation of eligible investor certification' to Centuria NZ.

Please turn over for further Wholesale Investor categories.

2. Minimum \$750,000 investment

All investors who subscribe for 750,000 Units or more will qualify as Wholesale Investors, provided they return the acknowledgement for this category of Wholesale Investor.

Any person investing on the above basis will need to provide the acknowledgement (included within the Investment Memorandum) entitled 'Wholesale Investor application: minimum \$750,000 investment acknowledgement' to Centuria NZ.

3. What is the investment activity criteria?

The criteria is that the investor meets at least one of the following:

- they (together with any entities they control) own (or at any time during the 2 year period prior to the date of their certification of the same have owned) a portfolio of financial products of a total value of at least \$1 million;
- they (together with any entities they control) have (or during the 2 year period prior to the date of their certification of the same have) carried out one or more transactions to acquire financial products where the total amount payable was at least \$1 million and the other parties to the transactions are not associated with the investor; or
- they are an individual and, within the 10 years prior to the date of their certification of the same, have been employed or engaged in an investment business and have, for at least 2 years during that 10 year period, participated to a material extent in the investment decisions made by the investment business.

In counting financial products towards the \$1 million thresholds above, bank deposits, bonus bonds, building society investments (and other similar investments) as well as interests in a retirement scheme (e.g. KiwiSaver or other superannuation scheme) cannot be counted.

Any person investing on the above basis will need to provide the certificate (included within the Investment Memorandum) entitled 'Wholesale Investor application: investment activity certificate' to Centuria NZ.

4. Who is large?

A person is large if at least one of the following applies:

- as at the last day of the 2 most recently completed financial years of the investor before the date of their certification, they and their controlled entities had net assets which in total exceeded \$5 million in aggregate; or
- in each of the 2 most recently completed financial years of the investor, they and their controlled entities had consolidated turnover which in total exceeded \$5 million in aggregate.

Any person investing on the above basis will need to provide the certificate (included within the Investment Memorandum) entitled 'Wholesale Investor application: large investor certificate' to Centuria NZ.

5. Who is an investment business?

In addition to financial advisers, this category encompasses entities whose principal business consists of one or more of the following:

- Investing in financial products;
- Acting as an underwriter;
- Providing a financial advice, client money or property service; or
- Trading in financial products on behalf of other persons.

This category does not apply to individuals, other than financial advisers.

Any person investing on the above basis will need to provide the certificate (included within the Investment Memorandum) entitled 'Wholesale Investor application: investment business certificate' to Centuria NZ.

Should you have questions on the above or how to complete the relevant certificate (included with the Investment Memorandum), please contact the Centuria Investor Relations team on 09 300 6161 or enquiries@centuria.co.nz.

Alternatively, our selling agents below from Bayleys Real Estate would welcome your call.

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