

APPLICATION FORM

INDIVIDUAL & JOINT INVESTORS



WHOLESALE INVESTORS ONLY

The Midlands Income Wholesale Fund is only available to persons who are wholesale investors for the purposes of the offer in terms of clause 3(2) or 3(3)(a) of Schedule 1 of the Financial Markets Conduct Act 2013. No product disclosure statement for the purposes of that Act has been prepared and none is required for a wholesale offer. Ask questions, read all documents carefully, and seek independent financial and tax advice before committing yourself.

We get it. Long forms can be a bit of a bore. But to become a Midlands customer, we need some information from you. Much of it is information we're legally required to collect to comply with Anti Money Laundering and New Zealand tax laws. We've done our best to make the process as pain-free as possible. Please contact us if you have any questions on 0800 870 326.

1. ACCOUNT INFORMATION

INVESTOR 1 (principal account holder)	INVESTOR 2 (if applicable)
Title: Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Miss <input type="checkbox"/> Other <input type="checkbox"/>	Title: Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Miss <input type="checkbox"/> Other <input type="checkbox"/>
First name(s):	First name(s):
Surname:	Surname:
Preferred Name:	Preferred Name:
Occupation:	Occupation:
Date of birth: / /	Date of birth: / /
Home address:	Home address:
Postcode:	Postcode:
Postal address (if different from your home address):	Postal address (if different from your home address):
Postcode:	Postcode:
Home phone:	Home phone:
Mobile phone:	Mobile phone:
Email:	Email:
Country of birth:	Country of birth:
Citizenship:	Citizenship:
Are you immediately related to a senior member of government, the judiciary, the military or an ambassador? Yes: <input type="checkbox"/> No: <input type="checkbox"/>	Are you immediately related to a senior member of government, the judiciary, the military or an ambassador? Yes: <input type="checkbox"/> No: <input type="checkbox"/>

2. TAX INFORMATION

NZ TAX RESIDENCE: Are you a tax resident in New Zealand? Yes: <input type="checkbox"/> No: <input type="checkbox"/>	NZ TAX RESIDENCE: Are you a tax resident in New Zealand? Yes: <input type="checkbox"/> No: <input type="checkbox"/>
IRD Number: <input type="text"/>	IRD Number: <input type="text"/>
Taxpayer's Prescribed Investor Rate (PIR): 0% <input type="checkbox"/> 10.5% <input type="checkbox"/> 17.5% <input type="checkbox"/> 28% <input type="checkbox"/>	Taxpayer's Prescribed Investor Rate (PIR): 0% <input type="checkbox"/> 10.5% <input type="checkbox"/> 17.5% <input type="checkbox"/> 28% <input type="checkbox"/>

Notes: -The tax payer for joint investors is the investor with the highest Prescribed Investor Rate (PIR)
-To determine your Prescribed Investor Rate (PIR), refer to **ANNEXURE 1** at the end of this form.

3. FOREIGN TAX RESIDENCY INFORMATION

INVESTOR 1 (Principal account holder)		INVESTOR 2 (if applicable)	
Are you a US citizen or tax resident? Yes: <input type="checkbox"/> No: <input type="checkbox"/>		Are you a US citizen or tax resident? Yes: <input type="checkbox"/> No: <input type="checkbox"/>	
Are you tax resident in any other country? (other than NZ or USA) Yes: <input type="checkbox"/> No: <input type="checkbox"/>		Are you tax resident in any other country? (other than NZ or USA) Yes: <input type="checkbox"/> No: <input type="checkbox"/>	
If you answered 'Yes' to either of the above questions, please list all countries below and provide the Tax Identification Number (TIN):		If you answered 'Yes' to either of the above questions, please list all countries below and provide the Tax Identification Number (TIN):	
Other Country of tax residence:	Tax Identification Number (TIN):	Other Country of tax residence:	Tax Identification Number (TIN):
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<i>Note: If you are a US citizen or US tax resident your TIN will typically be your Social Security Number.</i>			
If you are unable to provide a TIN for any country, please explain why:			
<input type="text"/>			
<input type="text"/>			

4. INVESTMENT DETAILS This section must be completed in conjunction with Midlands.

Amount you are investing: \$ <input type="text"/>
Agreed withdrawal notice period: <input type="checkbox"/> 30 days <input type="checkbox"/> 60 days <input type="checkbox"/> Other <input type="text"/>
Agreed Management Fee (% per annum) <input type="text"/>
What is the primary purpose of your investment? <input type="checkbox"/> Accumulation of Wealth <input type="checkbox"/> Retirement <input type="checkbox"/> Income Stream <input type="checkbox"/> Other (please specify) <input type="text"/>
PLEASE TELL US HOW YOU INTEND TO TRANSACT ON THIS ACCOUNT
I plan to make deposits / contributions: <input type="checkbox"/> Regularly <input type="checkbox"/> Now and then <input type="checkbox"/> Lump sum (one off)
I plan to make withdrawals: <input type="checkbox"/> Regularly <input type="checkbox"/> Now and then <input type="checkbox"/> Lump sum (one off)

5. YOUR RETURNS

What would you like us to do with your returns? <input type="checkbox"/> QUARTERLY PAYMENTS (pay returns into my bank account each quarter) <input type="checkbox"/> REINVEST MY RETURNS (reinvest returns back into the fund each quarter)

6. NOMINATED BANK ACCOUNT

Please provide a nominated bank account in your name for payment of your returns and any withdrawals.
 For your protection, we will only pay into an authorized bank account in the account holders name or your solicitor's trust account.

Name of account:

Account Number:

Bank Branch Account Number Suffix

TO VERIFY YOUR BANK ACCOUNT, PLEASE PROVIDE A BANK STATEMENT
 The bank statement must show the account name, number, address and bank logo. You may cover up your transaction details.

7. SOURCE OF FUNDS / WEALTH

In order to meet our AML obligations, we need to ask you some questions about your source of funds or wealth. Please note this information is not used to assess the suitability of your investment or to provide financial advice. You may need to provide certified proof of funds; i.e. sale and purchase agreement, payslips, legal documentation etc. We will advise if you need to do so.

Please tell us the original source of the funds you are investing with us:

<input type="checkbox"/> Inheritance / Windfall	<input type="checkbox"/> Personal Income	<input type="checkbox"/> Accumulated Savings
<input type="checkbox"/> Property Sale	<input type="checkbox"/> Asset / Business Sale	<input type="checkbox"/> Superannuation
<input type="checkbox"/> Other, please specify: _____		

Please provide further details about the source of funds. For example, sale of property at 55 Greys Road for \$835,000 on 21/06/2023:

8. YOUR ACKNOWLEDGEMENTS AND AGREEMENTS

Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act)

You must not knowingly do anything to put Midlands Funds Management Limited (the "Midlands" or "us") in breach of the AML/CFT Act. You agree to provide all additional information and assistance requested by us and to comply with all reasonable requests from us to facilitate our compliance with the AML/CFT Act.

You represent and warrant that you are not aware and have no reason to suspect that:

- the money used to fund any investment by you is derived from or related to any criminal or other illegal activities, money laundering, terrorism financing or similar activities (Illegal Activities); or
- the proceeds of any investment will fund any Illegal Activities.

You understand and agree that until Midlands has completed its processes to the standard it, in its sole discretion, determines necessary, it is not bound to accept any deposits or open any account for the client and it can cancel any application and/or close any account at any time.

You agree that Midlands is not liable for any losses incurred as a result of any action we take or omit to take and which either delays your investment or results in an application being declined, when these actions or omissions are necessary for us to comply with our obligations under the AML/CFT Act.

Privacy Act 2020

This statement relates to personal information that you are providing to us by way of this application and any subsequent personal information which you may provide in the future. The personal information you have supplied may be used by us (and our related entities) for the purposes of enabling us to arrange and manage your investment, to contact you in relation to your investment and to market other products to you.

You authorise us to disclose your personal information to any third parties as needed to perform services on your behalf; to regulatory bodies or law enforcement agencies as required by law and to meet our legal or regulatory obligations. Except where precluded by law we will provide you (on request) with the name and address of any entity to which information has been disclosed.

You have the right to access all personal information held about you by us. If any of the information is incorrect, you have the right to have it corrected. You acknowledge that you are authorised to provide this personal information. You agree that your name and address may be used by us to provide you with newsletters and other information about the Manager and other products and services offered by the Manager.

Your personal information may also be used by, and you consent to the use of your personal information by Midlands to keep you informed about other financial opportunities, products or services by post, by email, by text message or by any other electronic means.

Power of Attorney

If you are signing for the investor under a power of attorney ensure you have also attached:

- a certified copy of the power of attorney and completed the certificate of non-revocation;
- and identification of the attorney as described above.

Electronic Provision of Information

You consent to receiving any communication from Midlands and anyone else involved with the fund via any electronic means, including by email to the email address specified in this application form or, or any other email address you give Midlands from time to time. These communications include those required by law and those provided in connection with the Fund.

Authority

Unless we hold written authority from all parties authorising a specific person(s) to act on behalf of the investor, we require all parties to sign this application form and any subsequent withdrawal/variation requests.

9. YOUR DECLARATION

- I/We have read and retained a copy of the Information Memorandum for the Midlands Income Wholesale Fund dated 01/04/2024.
- I/We agree to be bound by the terms and conditions of the trust deed for the Midlands Income Wholesale Fund.
- I/We understand that the value of my/our investment is liable to fluctuate and may rise and fall from time to time.
- I/We accept that this is solely my/our decision to make this investment and that I/we have chosen the appropriate investment for my/our risk tolerance and circumstances.
- I/We understand that Midlands has not assessed the suitability of this investment for my/our personal financial situation, financial needs or goals.
- I/we understand that neither Midlands, Trustees Executors Limited nor any other person guarantees the performance of the Midlands Income Wholesale Fund or the repayment of capital or any particular rate of return from the Midlands Income Wholesale Fund.
- I/We acknowledge that I/we will be unable to make any withdrawal from the Fund until:
 - Midlands has received my/our signed withdrawal form and any supporting documentation required
 - The agreed withdrawal notice period has passed
- All the information I/we have provided in this Application Form is to the best of my/our knowledge and belief, correct and complete. In addition, I/we certify that the Investor(s) are as shown on this Application Form.
- I/We will advise Midlands of any changes to my/our personal details including my/our residential or email address, telephone number, legal status or capacity.
- I/We undertake to notify Midlands of any change in tax residency status or a change which causes the information to become incorrect or incomplete.
- I/We agree to the terms outlines above and elsewhere in this Application Form

10. SIGNING AUTHORITY

Please indicate below the number of Authorised Signatories you require to withdraw or make variations to your investment:

SINGLE AUTHORISATION

Tick if any one investor can provide instructions to withdraw or make variations to your investment

JOINT AUTHORISATION

Tick if you require BOTH investors to sign in order to make withdrawals or variations to your investment If this option is selected Midlands will not action any requests without all required signatures.

Signature:		Signature:	
Full Name:		Full Name:	
Date:		Date:	

11. CONFIRMING YOUR IDENTITY AND ADDRESS

To comply with anti-money laundering laws, we need to verify your identity and your physical address. There are 3 ways we can complete this. Please select option 1, 2 or 3. For more information and requirements, refer to **ANNEXURE 2**.

OPTION 1: DIGITAL IDENTITY VERIFICATION

I would like Midlands to electronically verify my identify (preferred method)

OPTION 2: ORIGINAL DOCUMENTS

I will bring my original identification documents (not photocopies) into Midlands.

OPTION 3: CERTIFIED DOCUMENTS

I will post or email 'certified copies' of my identity to Midlands. Refer to ANNEXURE 2 for guidance and requirements.

12. SUBMITTING THIS APPLICATION FORM & MAKING PAYMENT

This completed application form together with certified proof of identity may be:

SCANNED & EMAILED TO US AT:

investments@midlands.net.nz

POSTED TO US AT:

Midlands Funds Management, PO Box 609, Hastings, Hawkes Bay 4156

DROPPED OFF TO US AT:

Midlands Funds Management, 1/111 Karamu Road North, Hastings, Hawkes Bay 4122

Once we have processed your application we will email you a Welcome Letter which contains details of your new account and how to transfer funds into your account.

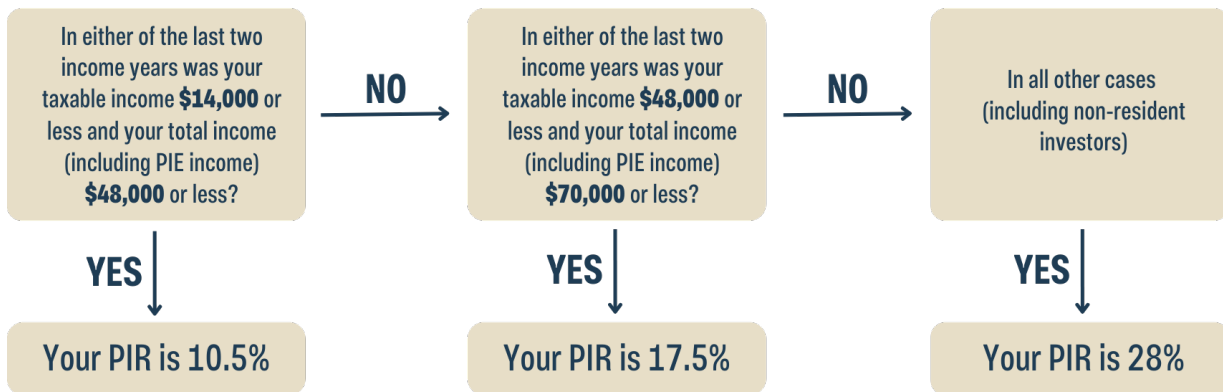
CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

COMPLETE ONLY IF THIS APPLICATION IS BEING SIGNED BY AN ATTORNEY

I:		
	<i>Full name of attorney</i>	<i>Occupation of attorney</i>
Of		
	<i>Full address of attorney</i>	
HEREBY CERTIFY THAT	By the power of attorney dated:	
Donor:		
	<i>Full name of donor (person for whom attorney is signing)</i>	<i>Occupation of donor</i>
	<ol style="list-style-type: none"> appointed me his/her/its attorney on the terms and conditions set out in that power of attorney. I have executed the application for units printed on the face of this form as attorney under that power of attorney and pursuant to the power thereby conferred upon me. At the date of the certificate I have not received any notice or information of the revocation of that power or attorney by the death (or winding up) of the donor or otherwise. 	
Signed At (Location):		Date:
Signature of attorney:		

ANNEXURE 1: WHAT IS MY PRESCRIBED INVESTOR RATE?

To determine your Prescribed Investor Rate, or PIR, follow the guide below. If you are unsure which Prescribed Investor Rate to use, please speak to your accountant or IRD.



Other Investors	PIR
Non-Resident Investors	28%
Company, Unit Trust, Charity or Non-Profit Organisation	0%
Trust (excluding Charitable Trusts and Unit Trusts) choose the rate to best suit your beneficiaries	28%
Trustees of a Testamentary Trust	10.5%

ANNEXURE 2: IDENTITY & ADDRESS VERIFICATION



To comply with anti-money laundering laws, we need to verify your identity and your physical address. There are 3 ways we can complete this. Please select option 1, 2 or 3 and follow the instructions below.

OPTION 1: DIGITAL IDENTITY VERIFICATION

I WOULD LIKE MIDLANDS TO ELECTRONICALLY VERIFY MY IDENTIFY (PREFERRED METHOD):

To make the verification process quick and simple for you, we have invested in facial recognition technology which can electronically match your face to the picture on your ID. This method can be completed on your mobile phone and takes less than 5 minutes to complete. We will send you a text with a link to complete the verification. All you need is your NZ or Australian driver licence or passport. No other physical documents are required. Each applicant will need to complete this.

OPTION 1 DOCUMENT CHECKLIST:



-  All you need is your NZ or Australian passport or driver licence when you complete the Digital Verification.
YOU DO NOT NEED TO SEND/EMAIL US COPIES OF THESE DOCUMENTS
-  We still require a copy of your bank statement to verify your bank account. Post or email a copy of your bank statement to Midlands OR bring a bank statement into Midlands. The bank statement must include your name, address and bank account number and must be less than 12 months old. The address can not be a PO BOX address. Email to investments@mmt.net.nz.

OPTION 2: ORIGINAL DOCUMENTS

I WILL BRING MY ORIGINAL IDENTIFICATION DOCUMENTS (NOT PHOTOCOPIES) INTO MIDLANDS:

1/111 Karamu Road North, Hastings (behind Kindred Road Cafe). Note these do NOT need to be 'certified'.

OPTION 2 DOCUMENT CHECKLIST:



-  Bring your actual passport or driver licence into Midlands and one of our employees will verify you. Each applicant will need to complete this.
-  Bring a bank statement into Midlands and one of our employees will verify it. The bank statement must include your name, address and bank account number and must be less than 12 months old. The address can not be a PO BOX address.

OPTION 3: CERTIFIED DOCUMENTS

I WILL POST OR EMAIL 'CERTIFIED COPIES' OF MY IDENTITY DOCUMENTS TO MIDLANDS

If you chose Identification Verification Option 3 you will need to provide 'certified' copies of original identification documentation (e.g. licence or passport & bank statement). Only a 'Trusted Referee' can 'certify' documents. Refer to the following page for full details.

OPTION 3 DOCUMENT CHECKLIST:

-  Get a photocopy of your passport or driver licence certified by a 'Trusted Referee'. Then email or post it to Midlands with this Application Form.
-  Get an original or photocopy of a bank statement certified by a 'Trusted Referee'. Then email or post it to Midlands with this Application Form. The bank statement must show your name, address and bank account number and must be less than 12 months old. The address can not be a PO BOX address.

NOTE: If you do not have a licence, passport and/or bank statement we can accept other identification and proof of address documents. Please contact us and we can help you.

HOW TO CERTIFY DOCUMENTS

If you have selected OPTION 3 as your preferred identification method, a 'certified' copy of your original document(s) must be provided e.g. a certified photocopy of your passport or licence, and bank statement. Only a 'Trusted Referee' can certify a document.

HOW TO CERTIFY A PASSPORT OR LICENCE:

1. PHOTOCOPY your licence or passport. Photocopy ID at 150% so the details are legible. Please do not send in your physical identity documents e.g. passport, driver licence, birth certificate etc.

2. CERTIFY YOUR DOCUMENT. Take your original passport or licence AND your photocopy of the same to a 'Trusted Referee' and ask them to 'Certify' your document. Trusted Referees include the following people:

- Justice of the Peace Lawyer
- Chartered Accountant
- Registered Teacher
- Registered Medical Doctor
- Police Officer
- Notary Public

The trusted referee must NOT be:

- Related to the investor, for example, a trusted referee cannot be a parent, child, brother, sister, aunt, uncle, or cousin of the investor.
- The spouse or partner of the investor.
- A person who lives at the same address as the investor.

Please note: Certification is valid for three months and must have been carried out within three months of application.

HOW TO CERTIFY A BANK STATEMENT:

If you have selected Option 3 as your preferred identification method please provide a 'certified copy' of a bank statement as proof of your residential address as set out below. If you have selected Option 1 or Option 2 we need a copy of your bank statement to verify your bank account but it does NOT need to be certified.

Name and current physical address must be visible. Can't be a PO Box number.

Account number must be visible.

You are welcome to cover up your transactions on your bank statement should you wish to. We do not need this information.

Must be dated in the last 12 months.

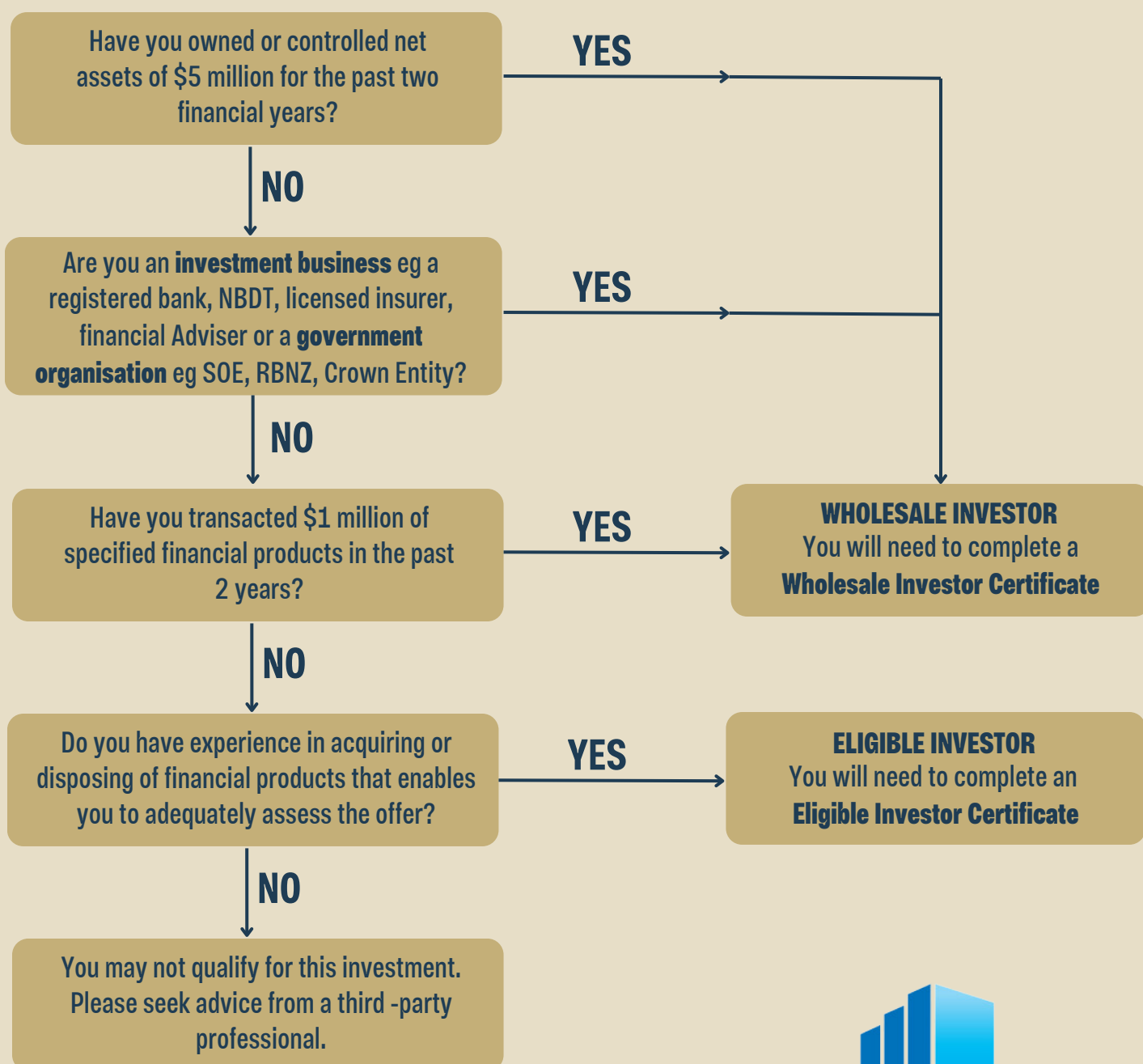
I certify this is a true and correct copy of the original document, which I have sighted.

Name: Jane Doe
Occupation: Justice of the Peace
Date: 18/08/2022
Signature: *[Signature]*

MIDLANDS WHOLESAL FUND ELIGABILITY

The Midlands Income Wholesale Fund is only available to persons who are “wholesale investors” for the purposes of the offer in terms of clause 3(2) or 3(3)(a) of Schedule 1 of the Financial Markets Conduct Act 2013. This diagram is designed to help you determine whether you qualify as a Wholesale Investor. This is not a complete summary and additional requirements apply to these criteria.

START HERE:



MIDLANDS WHOLESALE FUND

WHOLESALE INVESTOR CERTIFICATE



ABOUT THIS FORM

The Midlands Income Wholesale Fund is only available to persons who are "wholesale investors" for the purposes of the offer in terms of clause 3(2) or 3(3)(a) of Schedule 1 of the Financial Markets Conduct Act 2013.

To confirm your eligibility, and for us to meet our legal obligations, we will need you to complete EITHER this 'Wholesale Investor Certificate' form OR the 'Wholesale Investor Eligible Investor Certificate' below. Where possible, the 'Wholesale Investor Certificate' is preferred.

If you have any questions, we're here to help. Please contact us on 0800 870 326 or investments@midlands.net.nz.

MIDLANDS INCOME WHOLESALE FUND

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

NAME OF INVESTOR:

The Investor certifies that:

1. it is a "wholesale investor" within the meaning of clause 3(2) of Schedule 1 of the Act; and
2. it understands the consequences of certifying itself to be a "wholesale investor" within the meaning of clause 3(2) of Schedule 1 of the Act.

The grounds on which the Investor claims to be a "wholesale investor" are as follows: *[Place a tick in all appropriate boxes.]*

INVESTMENT BUSINESS (CLAUSE 3(2), PARAGRAPH (A) OF SCHEDULE 1 OF THE ACT)

The Investor is in an investment business in terms of clause 37 because:

its 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);

trading in financial products on behalf of other persons;

it is a registered bank (as defined in section 2(1) of the Reserve Bank of New Zealand Act 1989);

it is an NBDT (as defined in section 5 of the Non-bank Deposit Takers Act 2013);

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

it is 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 under Part 6 of the Act;

it is a derivatives issuer (as defined in the Act) that holds a market services licence under Part 6 of the Act;

it is a financial adviser (as defined in the Act).

INVESTMENT ACTIVITY CRITERIA (CLAUSE 3(2), PARAGRAPH (B) OF SCHEDULE 1 OF THE ACT)

The Investor meets the investor criteria specified in clause 38 because at least 1 of the following applies to the Investor:

- the Investor 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);
- the Investor 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 the Investor;
- the Investor 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

LARGE (CLAUSE 3(2), PARAGRAPH (C) OF SCHEDULE 1 OF THE ACT)

The Investor is large in terms of clause 39 because at least 1 of the following applies to the Investor:

- as at the last day of each of the 2 most recently completed financial years of the Investor before the time at which this certificate is given, the net assets of the Investor and the entities controlled by the Investor exceeded \$5 million;
- in each of the 2 most recently completed financial years of the Investor before the time at which this certificate is given, the total consolidated turnover of the Investor and the entities controlled by the Investor exceeded \$5 million.

GOVERNMENT AGENCY (CLAUSE 3(2), PARAGRAPH (D) OF SCHEDULE 1 OF THE ACT)

The Investor is a government agency because they are:

- a public service agency (as defined in section 5 of the Public Service Act 2020);
- a Crown entity (as defined in section 7 of the Crown Entitles Act 2004);
- a local authority (as defined in section 5(1) of the Local Government Act 2002);
- a State enterprise (as defined in section 2 of the State-Owned Enterprise Act 1986);
- the Reserve Bank of New Zealand;
- 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.

SIGNED BY THE INVESTOR

Signature of Investor:	<input type="text"/>
Full Name of Investor:	<input type="text"/>
Date:	<input type="text"/>

WHOLESALE INVESTOR ELIGIBLE INVESTOR CERTIFICATE



ABOUT THIS FORM

The Midlands Income Wholesale Fund is only available to persons who are “wholesale investors” for the purposes of the offer in terms of clause 3(2) or 3(3)(a) of Schedule 1 of the Financial Markets Conduct Act 2013.

To confirm your eligibility, and for us to meet our legal obligations, we will need you to complete EITHER the ‘Wholesale Investor Certificate’ form OR the ‘Wholesale Investor Eligible Investor Certificate’. Where possible, the ‘Wholesale Investor Certificate’ is preferred.

If you have any questions, we’re here to help. Please contact us on 0800 870 326 or investments@midlands.net.nz.

MIDLANDS INCOME WHOLESSE FUND

Clause 41, Schedule 1 of the Financial Markets Conduct Act 2013 (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.

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

NAME OF INVESTOR:

This certificate relates to an offer of units in the Midlands Income Wholesale Fund.

The Investor certifies that:

- it has previous experience in acquiring or disposing of financial products that allows the Investor to assess:
 - the merits of the offer (including assessing the value and the risks of the financial products involved); and
 - the Investor’s own information needs in relation to the offer; and
 - the adequacy of the information provided by any person involved in the offer; and
- it understands the consequences of certifying itself to be an “eligible investor” in terms of the Act

The grounds for the above certifications are as follows: *[Place a tick in all appropriate boxes and add any further grounds that apply to you.]*

The Investor has experience in investing in managed investment schemes and other financial products and understands the risk with investing in different types of financial products.

The Investor currently holds a diverse portfolio of investments. The Investor regularly reviews its own investment portfolio, with the benefit of advice from relevant professionals where appropriate, and makes its own investment decisions in relation to its portfolio.

In the course of the Investor’s investment activities, the Investor is exposed to a wide range of investment analysis and commentary and this has helped build up the Investor’s knowledge and skills in assessing the value and risks of investing in financial products.

Other relevant experience of acquiring or disposing of financial products. **Specify details below:**

SIGNED BY THE INVESTOR

Signature of Investor:

Full Name:

Date:

WHOLESALE INVESTOR

CONFIRMATION OF ELIGIBLE INVESTOR CERTIFICATE

MIDLANDS INCOME WHOLESSE FUND
Clause 43, Schedule 1 of the Financial Markets Conduct Act 2013 (Act)

CONFIRMATION

NAME OF ELIGIBLE INVESTOR:

1. I confirm that:

(a) I am:

- (i) a financial adviser as defined in section 6 the Act; or
- (ii) a qualified statutory accountant as defined in section 5(1) of the Financial Reporting Act 2013; or
- (iii) a lawyer as defined in section 6 of the Lawyers and Conveyancers Act 2006.

(b) I am not an associated person (as defined in the Financial Markets Conduct Act 2013) of Midlands Funds Management Limited or any of its related bodies corporate (Relevant Persons).

(c) If I am a financial adviser or qualified statutory accountant, I have not, within the 2 years immediately before the date of this confirmation, provided professional services to any Relevant Person.

2. Having considered the Eligible Investor's grounds for certification in the attached certificate:

- (a) I am satisfied that the Eligible Investor has been sufficiently advised of the consequences of the certification; and
- (b) 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

SIGNED BY A FINANCIAL ADVISOR / QUALIFIED STATUTORY ACCOUNTANT/ LAWYER

Signature:

Full Name of Investor:

Date: