

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.

1. INVESTOR INFORMATION

Investor 1 (principal account holder)	Investor 2 (if applicable)
Title: <input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Miss <input type="checkbox"/> _____ (other)	Title: <input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Miss <input type="checkbox"/> _____ (other)
First name(s):	First name(s):
Surname:	Surname:
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:
IRD Number: <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"/>	IRD Number: <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"/>

Signatory requirements

- One investor to sign
- Both investors required to sign (if applicable)*

**If this option is selected Midlands will not action any requests without all required signatures.*

2. YOUR INVESTMENT

Key investment details *This section must be completed in conjunction with Midlands*

Amount you are investing:	\$
Investment term (or withdrawal notice period)	
Agreed management fee	% per annum

Please refer to "Maturity of fixed term investments" in section 3 of the Information Memorandum for an explanation of what happens at the end of an agreed investment term.

Source of funds/wealth*

Please tell us the original source of the funds you are investing with us. You might need to supply proof of the source as sale & purchase agreement, payslips, legal documentation.

- Inheritance/windfall Property sale Asset/Business sale Personal Income Accumulated Savings
 Superannuation

Please provide details about the source of funds. For example, sale of property at 55 Greys Road for \$800,000 on 21/06/2022.

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Primary purpose for the investment*

Please tell us the primary reason you are investing these funds with us.

- Retirement Income Investment Other (please specify) _____

How do you intend to transact on this account?

Deposits (please select at least one)

- Regular
 Now and then
 Lump sum (one off)

Withdrawals (please select at least one)

- Regular
 Now and then
 Lump sum (one off)

*Please note this information is requested solely in relation to our anti-money laundering obligations and is not used to assess the suitability of your investment, or to provide financial advice.

3. TAX INFORMATION

The taxpayer for joint investors is the investor with the highest prescribed investor rate

NZ Tax Residency

Are you a tax resident of New Zealand? Yes No

Foreign Tax Residency

Are you a US citizen or US tax resident? Yes No

Are you a tax resident in any other country (other than US or NZ)? Yes No

If you answered 'Yes' to either of the above questions please list all countries below and provide the Tax Identification Number ('TIN') for each country.

If you are a US citizen or US tax resident your TIN will typically be your Social Security Number.

Country of Tax Residence	TIN (or reason why TIN was unable to be obtained)

Taxpayer's prescribed investor rate (PIR): *if not provided, 28% will apply.*

- 10.5% 17.5% 28%

To determine your PIR, go to www.ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate.

4. DISTRIBUTION AND WITHDRAWAL INSTRUCTIONS (PLEASE TICK AS APPROPRIATE)

Distribute returns

Reinvest returns in additional units

Please complete your bank account details for payments of returns or withdrawals.

(Payments of returns can only be made to the nominated bank account as detailed below or to your solicitor's trust account).

Bank account number: _____

Name of account: _____

(Please attach bank deposit slip, certified copy of bank statement or bank details stamped by bank teller).

5. CONFIRMING YOUR IDENTITY AND ADDRESS

To comply with anti-money laundering laws, we need to verify your identity and your address. Please refer to page 11 for your identification and address verification requirements. Document copies must be certified by a "trusted referee". The description of who is a trusted referee is also attached.

6. YOUR ACKNOWLEDGEMENTS AND AGREEMENTS

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

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

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 agree that the Manager 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.

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.

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.

Email Use

You consent to receiving financial statements, and other documents which we are required to send to you, electronically at the email address on this form, or another email address advised to us.

Authority

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

Disclosures

Are you or are you immediately related to: a senior member of NZ or foreign government, the judiciary, the military or an ambassador?

Yes No

7. DECLARATION

I have read and retained a copy of the Information Memorandum dated 1 April 2024 for the Midlands Income Wholesale Fund. I agree to the terms outlined above in relation to the Privacy Act, the supply of personal information, email use and the AML/CFT. I understand that the value of my investment is liable to fluctuations and may rise and fall from time to time.

I agree to be bound by the trust deed for the Midlands Income Wholesale Fund.

I understand that neither the Manager, 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.

Signature of Investor 1 (principal account holder):

Date ____ / ____ / ____

Signature of Investor 2 (principal account holder):

Date ____ / ____ / ____

8. SUBMITTING THIS APPLICATION FORM AND MAKING PAYMENTS

The completed application form together with certified proof of identity and a completed wholesale or eligible investor certificate may be scanned and emailed to: investments@mmt.net.nz.

The original application form, identity documents and wholesale or eligible investor certificate must be sent to:

**Midlands Funds Management Limited
1/111 Karamu Road
Hastings 4122**

**PO Box 609
Hastings 4156**

On receipt of documents we will contact you and advise you of our bank account details, for payment of your investment sum.

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY
(Complete only if this application is being signed by attorney)

I, _____

of *(address and occupation of attorney)* _____

HEREBY CERTIFY THAT:

1. By power of attorney dated the _____ day of _____

(Name and occupation of person for whom attorney is signing)

("donor") appointed me his/her/its attorney on the terms and conditions set out in that power of attorney.

2. 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.

3. At the date of this certificate I have not received any notice or information of the revocation of that power of attorney by the death (or winding up) of the donor or otherwise.

Signed at _____ Date ____ / ____ / ____

Signature of attorney _____



MIDLANDS

WHOLESALE FUND

MIDLANDS INCOME WHOLESALE FUND

Wholesale Investor Certificate

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 Entities 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 Name of Signatory

Date



MIDLANDS
WHOLESALE FUND

MIDLANDS INCOME WHOLESALE FUND

Eligible Investor Certificate

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:

1. it has previous experience in acquiring or disposing of financial products that allows the Investor to assess:
 - (a) the merits of the offer (including assessing the value and the risks of the financial products involved); and
 - (b) the Investor's own information needs in relation to the offer; and
 - (c) the adequacy of the information provided by any person involved in the offer; and
2. 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

Name of Signatory

Date

Confirmation of Eligible Investor Certificate

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 adviser/qualified statutory accountant/lawyer

Signature

Name

Date



MIDLANDS



Midlands Funds Management Limited

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midlandsfundsmangement.co.nz

