

<OWNER>  
<ADDRESS 1>  
<ADDRESS 2>  
<ADDRESS 3>  
<ADDRESS 4>  
<ADDRESS 5>

**Offer to purchase some, or all, of your shares in Superstore Properties Limited, for \$5.30 per share**

**Important information**

This is an unsolicited offer by CNP Investment Holdings LP ("CNP") to buy all or part of your investment in Superstore Properties Limited ("Superstore").

**Make sure you read carefully and understand all of the terms of this unsolicited offer, including any fine print in this document or in any other documents or forms relating to the offer. Find out what your investment is really worth before selling it. You can find out how much your investment is likely to be worth from an authorised financial adviser or the company or other entity that offers the investment.**

**Offer price compared with fair estimate of value**

<b>Offer price</b>	<b>\$5.30 per share</b>	<b>Fair estimate of value</b>	<b>\$5.15 per share</b>
<b>Offer price for individual offeree's shares</b>	<b>\$&lt;OFFER PRICE&gt;</b>	<b>Fair estimate of value for individual offeree's shares</b>	<b>\$&lt;FAIR ESTIMATE&gt;</b>
<b>Total offer price for offerees collectively</b>	<b>\$265,000 (for 50,000 shares)</b>	<b>Total fair estimate of value for offerees collectively</b>	<b>\$257,500 (for 50,000 shares)</b>
<b>Total offer price for offerees collectively if oversubscriptions taken up in full</b>	<b>\$1,590,000 (for 300,000 shares)</b>	<b>Total fair estimate of value for offerees collectively if oversubscriptions taken up in full</b>	<b>\$1,545,000 (for 300,000 shares)</b>

The estimates of value specified above are fair estimates of the value as at 24 June 2024.

The fair estimate of value is based on the average of the Syndex on-market trades for Superstore shares during 2024, as set out in further detail later in this letter. This fair estimate of value assumes that these on-market trades reflect arms-length transactions between willing buyers and willing sellers who are fully informed as to their Superstore investment, which is otherwise generally an illiquid minority investment in the company.

The above fair estimate of value is the opinion of CNP (and has not been reviewed by an independent third party).

You can find out how much your investment is likely to be worth from an authorised financial adviser or the company or other entity that offers the investment.

The offer to you must remain open for a minimum of 30 days from the date of the offer. You have time to think about whether or not to accept the offer.

### **Terms of payment**

Payment will be made no later than 15 September 2024, to the bank account specified by you in the Acceptance and Share Transfer Form.

### **Key dates**

Date of the offer: 5 July 2024

Expiry date of the offer: 7 August 2024

### **Right to cancel**

If you accept the offer but then change your mind, you have the legal right to cancel the agreement under the Financial Markets Conduct Regulations 2014 (provided you do so within the time frames referred to below).

To cancel the agreement, you must—

- do both of the following:
  - contact the offeror (see the offeror details below) and state that you want to cancel or withdraw from the agreement. You must do this within 10 Working Days after the date on which you accepted the offer; and
  - repay to the offeror the amount paid by the offeror to you under the agreement (if any). You must do this within 20 Working Days after the date on which you accepted the offer; or
- repay to the offeror the amount paid by the offeror to you under the agreement within 10 Working Days after the date on which you accepted the offer.

**Note:** A **Working Day** is a day of the week other than—

- a Saturday, a Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, Te Rā Aro ki a Matariki/Matariki Observance Day and Labour Day; and
- a day in the period commencing with 25 December in a year and ending with 2 January in the following year; and
- if 1 January falls on a Friday, the following Monday or, if 1 January falls on a Saturday or a Sunday, the following Monday and Tuesday; and
- if Waitangi Day or Anzac Day falls on a Saturday or a Sunday, the following Monday.

### **Offeror details**

CNP Investment Holdings LP, 22 Masons Ave, Herne Bay, Auckland 1011, [craig@pagetcapital.co.nz](mailto:craig@pagetcapital.co.nz). CNP may nominate a related entity to acquire the shares under the Offer. However, CNP will remain responsible for its obligations under this Offer, including payment.

### **Further important information**

The Financial Markets Authority (the **FMA**) regulates New Zealand's financial markets, which includes monitoring and enforcing compliance with the law relating to unsolicited offers. The FMA's main objective is to promote fair, efficient, and transparent financial markets. Further guidance for investors, including in relation to unsolicited offers and on how to find an authorised financial adviser, is available on the FMA's Internet site <http://www.fma.govt.nz>

# Letter to Superstore shareholders from CNP

Dear Superstore Shareholder

This is an offer ('Offer') by CNP Investment Holdings LP ('CNP') to buy some or all of your shares in Superstore Properties Limited ('Superstore', 'Superstore Shares') for **\$5.30** per share.

In order to make an Offer such as this, CNP must comply with the Financial Markets Conduct Regulations 2014 ('Regulations'). The Regulations require that this Offer is characterised as an 'unsolicited offer', and contain the various legal warnings set out earlier in this document.

In order to ensure that this Offer complies with the relevant requirements, CNP has obtained legal advice from law firm Russell McVeagh.

## Background to this Offer

You may recall that CNP currently owns approximately 22% of Superstore, pursuant to a prior offer dated 4 November 2021. Since then, the New Zealand commercial property environment has worsened considerably as a result of higher inflation and higher interest rates in particular. As a result of these various factors:

1. the S&P/NZX All Real Estate (Price Return) Index has declined by 30% between 4 November 2021 (date of prior CNP offer) and 19 June 2024; and
2. the independent valuation of Superstore's remaining Cranford Street property has declined by 29% (from \$12.125 million as at 6 October 2021 to \$8.625 million as at 31 March 2024).

## Litigation against former director and manager

You may be aware that Superstore recently obtained a judgment for \$656,394 (plus GST, interest and costs) in its lawsuit against Michael Millar and Investment Services Limited ('ISL') in the High Court (the "Current Proceedings"). This litigation was commenced back in December 2020, and it took around 3.5 years to obtain a judgment. I understand it also cost Superstore hundreds of thousands of dollars in legal costs (let alone director time).

Unfortunately Michael Millar and ISL have now appealed the High Court judgment to the Court of Appeal. This is disappointing, and re-introduces uncertainty for Superstore shareholders as to:

1. how long that appeal process might take;
2. how much the appeal process will cost Superstore (in legal fees and director time);
3. whether Superstore will be successful in relation to the appeal (if not, this may have cost implications); and
4. even if Superstore is successful, whether Michael Millar and ISL will have sufficient financial resources left at the end of the appeal process.

CNP is uncertain whether any litigation proceeds eventually received by Superstore will be taxable.

## Other issues facing Superstore

Other material issues facing Superstore include:

1. with the sale of the Warehouse property in Tauranga, there will be less rental income from which to pay dividends (to the extent the directors decide to continue making dividend payments);
2. CNP understands that the Cranford St insurance claim, dating back to the Christchurch earthquake, remains ongoing – after 13 years;
3. the directors remain unable to access Directors & Officers Insurance, indicative of the historical problems with the company. This impacts on the ability of Superstore to retain the existing directors and attract new directors should the existing directors resign; and
4. there is a residual risk that the historical mis-management of Superstore may have created other risks that are not yet apparent. This would include tax risk (due to prior mis-management of Superstore's tax affairs), and contingent liability risk. It is very difficult for shareholders (including CNP) to accurately assess these risks.

## What happens in the meantime?

Although the directors of Superstore have not yet signalled what they will do with the proceeds of the Tauranga property sale, it is CNP's view that the current state of the commercial property cycle presents opportunities to seek out other property-based investments.

This would require a change of strategy for Superstore from a property-owning, dividend-paying entity – to more of an investment entity.

CNP does not support the liquidation of Superstore, and in any event this is not even currently commercially practicable given:

1. the ongoing litigation appeals process outlined above; and
2. the ongoing Cranford St insurance claim.

## Fairness of CNP's \$5.30 Offer Price

All of the above factors and risks impact on the price that CNP is able to offer. The \$5.30 price offered is a discount to the net asset value underpinning the Superstore shares. This discount reflects:

1. the risks and factors outlined above;
2. the lack of liquidity in the Superstore shares – i.e. it is easy for CNP to buy them, but much more difficult to ever sell them if CNP wished to exit its Superstore investment; and
3. that CNP will still only have a minority shareholding in Superstore of less than 50%, and therefore will not be able to control the appointment/removal of Superstore directors as of right.

## Recent share trades

The table below sets out the on-market trades in Superstore shares during 2024, sourced from the Syndex platform as at 24 June 2024.

Trade Date	Quantity	Unit Price	Traded Value
25 January 2024	4,000 Units	\$5.25	\$21,000
31 January 2024	5,000 Units	\$5.00	\$25,000
19 February 2024	2,000 Units	\$5.00	\$10,000
15 May 2024	1,000 Units	\$5.00	\$5,000
9 June 2024	1,000 Units	\$6.00	\$6,000
<b>TOTAL</b>	<b>13,000 Units</b>	<b>\$5.15</b>	<b>\$67,000</b>

As you can see, most of these trades were at \$5.00 per share, although there was one trade recently at \$6.00 on a small parcel of 1,000 shares (it is difficult to know whether this recent \$6.00 trade is an anomaly, noting the very small parcel).

## Other matters

You can specify the number of Superstore Shares you wish to sell in the Acceptance and Share Transfer Form. You do not need to sell all of them, but please do not leave yourself with less than the minimum parcel of 1,000, as this may breach the company's constitution.

Thank you for taking the time to carefully consider this Offer, and its key terms. If you have any questions, please email me at [craig@pagetcapital.co.nz](mailto:craig@pagetcapital.co.nz), or call me on 021 615 625.

Yours sincerely

Craig Priscott  
On behalf of CNP Investment Holdings LP

This document is not financial or investment advice. It does not take into account your objectives, financial situation or the needs of individuals. Undue reliance should not be placed on any forward-looking information contained within, which involves inherent risks and uncertainties. No outcomes or returns are promised by any person and there is no obligation to provide any update in respect of any future matters should circumstances change. If you are in doubt as to any aspect of this Offer, you should consult your financial or legal adviser.

## CNP OFFER SUMMARY

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CNP Investment Holdings LP ("**CNP**") is offering to acquire some or all of your Superstore Shares on the following terms and conditions:

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<b>Offer Price</b>	<b>NZ\$5.30</b> in cash for each Superstore Share that you choose to sell, less all cash distributions/dividends (but excluding imputation credits) per share – either paid to you, declared by Superstore, or with a record date – between 24 June 2024 (the "Reference Date") and the Payment Date (for each seller).
<b>Other Adjustments to Offer Price</b>	<p>It is possible (albeit unlikely) that after the Reference Date, Superstore announces or completes a share split or consolidation, a share buyback or redemption or cancellation, an issue of new securities, or some other event (other than a distribution/dividend that has already been taken into account above) that changes the capital structure of Superstore in some way (such as increasing or decreasing the number of shares outstanding, and the value per share).</p> <p>If such an event will become effective or have a record date prior to the Payment Date (for each seller), then the Offer Price will be adjusted such that it remains at the same % of Net Asset Value per Superstore Share immediately after the event that it was immediately prior to the event (i.e. the economic terms of the Offer for shareholders and CNP remain substantially the same as they would have been had the relevant event not occurred). CNP will advise shareholders if it becomes aware of such an event, with relevant details as to any Offer Price adjustment.</p> <p>If one or more of these events occurs, but for any reason is not factored into the price paid by CNP to a selling investor (either because CNP was not aware of it, or otherwise), then the selling shareholder agrees to pay or transfer or otherwise account to CNP for the right, benefit or entitlement or payment received in relation to the relevant Superstore Shares.</p> <p>For clarity, nothing in this section limits CNP's reliance on the Offer Conditions and any waiver of the Offer Conditions will not be a waiver of any adjustment to the Offer Price under this term unless CNP expressly determines otherwise.</p>
<b>No Brokerage Cost</b>	There are no brokerage costs. You will receive the Offer Price in full.
<b>Offer Period</b>	The Offer is dated 5 July 2024 (" <b>Offer Date</b> ") and remains open for acceptance until 4pm on 7 August 2024 (" <b>Closing Date</b> "). CNP reserves the right to take up acceptances under the Offer that are received after the Closing Date, but is not obliged to.
<b>Payment Date</b>	CNP reserves the discretion to make payment at any time after receiving an accepting shareholder's Acceptance and Share Transfer Form. Regardless, all payments must occur no later than 15 September 2024. Payment will be made to the bank account specified by you (either in the Acceptance and Share Transfer Form or otherwise).
<b>Total Offer</b>	The Offer is for 50,000 Superstore Shares, being 2.4% of the Superstore Shares on issue. <b><u>There is no minimum acceptance condition.</u></b>
<b>Oversubscriptions</b>	If CNP receives acceptances in excess of the Total Offer, CNP may accept oversubscriptions at its sole discretion up to a further 250,000 shares (so up to 300,000 Superstore Shares in total). If there are oversubscriptions, CNP will deal with all acceptances at its sole discretion.
<b>Change in number of Superstore Shares</b>	If for any reason the number of Superstore Shares outstanding changes prior to the Payment Date, then the number of Shares for which CNP is offering under the Total Offer and Oversubscriptions will change such that the same proportionality is retained (i.e. that the Total Offer by CNP is still for 2.4% of the total shares on issue in Superstore, and similarly for oversubscriptions).

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<b>Constitutional Limitations</b>	The limitations in the Superstore Constitution allow the board to refuse to register transfers which would see a holder left with less than 1,000 Superstore Shares. Therefore, you should ensure you are left with either no Superstore Shares, or at least 1,000 Superstore Shares.
<b>How to ACCEPT</b>	To accept the Offer, complete the Acceptance and Share Transfer Form and email it to <a href="mailto:craig@pagetcapital.co.nz">craig@pagetcapital.co.nz</a> . Alternatively, you can mail the form using the envelope enclosed.
<b>How to DECLINE</b>	To decline the Offer, just ignore these documents and do nothing.
<b>Offer Conditions</b>	The Offer is subject to the conditions below. Any or all of the conditions can be waived in whole or in part by CNP at its absolute discretion.
<b>Change of Mind</b>	You may withdraw your acceptance of this Offer up until 10 working days after the date you accepted it.
<b>No Transfer</b>	If Superstore does not register the change of share ownership to CNP within 7 Working Days of payment, at the discretion of CNP the transaction shall be cancelled and any monies paid shall be refunded to CNP.
<b>Withdrawal of Offer</b>	CNP may only withdraw this Offer with the permission of the Financial Markets Authority.
<b>Legal Adviser to CNP</b>	Russell McVeagh
<b>Contact Information</b>	For questions about the Offer or the Acceptance and Share Transfer Form, please contact Craig Priscott, 021 615 625, <a href="mailto:craig@pagetcapital.co.nz">craig@pagetcapital.co.nz</a> .

## OFFER CONDITIONS

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For clarity, the terms and conditions in the Acceptance and Share Transfer Form comprise part of the terms and conditions of the Offer, in addition to the terms and conditions set out below. Each condition below must be satisfied or waived by CNP (in its absolute discretion) by the Payment Date.

1. None of the Superstore Shares are reclassified, subdivided, consolidated, redeemed or bought back by Superstore, no further shares, options, or other securities of any nature of Superstore are issued or made the subject of any option or agreement to issue, and there is no alteration of the rights, privileges or restrictions attaching to any Superstore Shares;
2. The business of Superstore is carried on in the normal and ordinary course and no unusual or abnormal payments or liabilities (including contingent liabilities) are made or incurred by Superstore;
3. No new material contracts are entered into (such as a contract to acquire a property or shares, the management contract with FSS Management Limited, or a litigation settlement agreement), or materially varied, by Superstore;
4. No asset of Superstore is destroyed or damaged to an extent which materially affects the carrying on of the business of Superstore;
5. There is no alteration to the constitution of Superstore (including its subsidiaries) or FSS Management Limited;
6. No liquidator, receiver, receiver and manager, administrator (voluntary or otherwise), statutory manager or similar official is appointed to Superstore or is appointed in relation to any of its assets, and no proceedings or other action to appoint any such party is commenced or taken;
7. No resolution is passed for any amalgamation or liquidation of Superstore and Superstore is not involved in, or subject to, any other unsolicited offer, takeover offer, merger, share buyback, share split or consolidation, share redemption or scheme of arrangement (or any agreement or proposal relating to the foregoing occurs);
8. There being no event, change, circumstance or condition that has occurred on or after the Offer Date that has had, or could reasonably be expected to have, in the opinion of CNP, a material adverse effect as compared with the position absent the event, change, circumstance or condition. A material adverse effect will include (without limitation) any default or breach of a Superstore lease by a Superstore tenant, the insolvency of one of Superstore's tenants, the termination of one of Superstore's leases, and/or any material reduction in the amount of rent paid or payable in relation to a Superstore property by a Superstore tenant;
9. No proceedings, other than any which have commenced prior to the Offer Date, being notified, threatened or commenced against Superstore and there is no material increase in the scope or quantum of any claim made under any of the existing legal proceedings against Superstore;
10. The Current Proceedings are settled by Superstore on terms which provide materially less financial benefit to Superstore than awarded under the High Court judgment in favour of Superstore;
11. The appeal against the High Court judgment in the Current Proceedings by Michael Millar and ISL is successful in whole or in part;
12. No assets of Superstore are, or could reasonably be, subject to any option, forfeiture or termination, transfer, any right of pre-emption, or any other right that could be adverse to Superstore or CNP in the event of an increase in CNP's shareholding in Superstore;
13. No event of default, potential event of default, repayment event, prepayment event or event of review (however described) under any agreement or instrument to which Superstore is subject occurring, or will occur, as a consequence of an increase in CNP's shareholding in Superstore;
14. There is no order issued by any court of competent jurisdiction in New Zealand, any regulator or other legal restraint or prohibition making implementation of this Offer, or any aspect of it, void, unenforceable or illegal;
15. The S&P/NZX 50 Index (Total Return) does not close below 11,200 on any day between the Reference Date and the Payment Date;
16. The S&P/NZX All Real Estate Index (Total Return) does not close below 1,425 on any day between the Reference Date and the Payment Date.

If the Offer does not become unconditional before the Payment Date, it will lapse and all Acceptance and Share Transfer Forms received by CNP will be cancelled and of no effect. CNP will advise accepting shareholders if the Offer does not become unconditional.

If there is an inconsistency between the terms and conditions of the Offer and the provisions of (or the application of the provisions of) the Financial Markets Conduct Regulations 2014 the provisions of (or the application of the provisions of) the Financial Markets Conduct Regulations 2014 will prevail.

## ACCEPTANCE AND SHARE TRANSFER FORM - \$5.30 Superstore Offer

<OWNER>  
<ADDRESS 1>  
<ADDRESS 2>  
<ADDRESS 3>  
<ADDRESS 4>  
<ADDRESS 5>

**Number of Superstore Shares held:**  
(as at [date] June 2024)

<SHARES>

**Holder number:**

<HOLDER NUMBER>

**IMPORTANT:** This form, and the accompanying document, are important documents and require your attention. Please read them carefully.

### WHAT IS THIS FORM FOR?

This Acceptance and Share Transfer Form is to be used to accept the Offer detailed in the accompanying document from CNP Investment Holdings LP ("CNP") to purchase shares ("**Superstore Shares**") in Superstore Properties Limited ("**Superstore**").

If you wish to accept the Offer, please complete and return this Acceptance and Share Transfer Form in accordance with the instructions below. If you do not wish to sell your Superstore Shares, you do not need to take any action.

Beneficial ownership of, and title to, the Superstore Shares which are the subject of an Acceptance and Share Transfer Form shall pass to CNP, and the registration of the transfer of those Superstore Shares shall take place, contemporaneously with the payment for such Superstore Shares being made in accordance with the Offer.

### TERMS OF ACCEPTANCE AND POWER OF ATTORNEY

By signing this form, you:

- accept the Offer for the number of Shares in the box below labelled "Number of Superstore Shares you wish to sell" ("**Accepted Shares**"), subject to the terms of the Offer, and transfer title to the Accepted Shares to CNP or its nominee;
- without limitation to any other matter, you undertake, represent and warrant to CNP that:
  - a) you are the sole legal and beneficial owner of the Accepted Shares, or are the legal owner and have the necessary power, capacity and authority to sell and transfer any or all of the Accepted Shares;
  - b) to the extent required by CNP pursuant to the terms of the Offer you will pay, transfer or account to CNP for benefits on the Shares accruing on or after the Reference Date as provided for in the row titled "Other Adjustments to Offer Price";
  - c) legal and beneficial title to all of the Accepted Shares which are taken up by CNP will pass to CNP, free of all security interests, charges, liens, mortgages, encumbrances and adverse interests and claims of any kind;
  - d) you will not, and will not attempt to, directly or indirectly, sell, transfer, or dispose of (or agree to do any of those things), any or all of the Accepted Shares (other than in accordance with this form);
  - e) you irrevocably instruct Superstore to refuse to register any transfer of any or all of the Accepted Shares except for transfers to CNP pursuant to this form;
- confirm to CNP that this form has been duly and validly completed and signed;
- confirm and certify to CNP (for the purposes of section 95(5) of the Companies Act 1993) that any share certificate relating to the Accepted Shares has been lost or destroyed or will be destroyed by you immediately following beneficial ownership to the Accepted Shares passing to CNP in accordance with the terms hereof and irrevocably indemnify Superstore and each director of Superstore against any losses that arise from or in connection with your certification and confirm that you will promptly provide any further indemnity required by the Superstore Board in this regard; and
- authorise CNP, in its discretion, to treat any Acceptance and Share Transfer Form as valid, and to rectify any errors in, or omissions from, your Acceptance and Share Transfer Form to enable that form to constitute a valid acceptance of the Offer and to facilitate the transfer of your Superstore Shares.

### NUMBER OF SHARES

**Number of Superstore Shares you wish to sell:**

Notes - If you wish to accept the Offer and:

- If you hold less than 1,000 Superstore Shares, you should accept the offer for all of your Superstore Shares
- If you are only selling a portion of your shares, you should not leave yourself with less than 1,000 Superstore Shares (as the Board may not allow the transfer of your Superstore Shares to be registered).



**SIGNING SECTION**

FOR AN INDIVIDUAL, TRUSTEES, OR HOLDER OF POWER OF ATTORNEY	FOR A COMPANY
Your signature(s) / signature(s) of your attorney(s):	Signed on your behalf by:
	Director/Authorised Signatory(ies)

Dated and signed on the \_\_\_\_\_ day of \_\_\_\_\_ 2024

**CONTACT DETAILS OF SELLER (IN CASE OF QUERIES)**

Phone Number: ( )

Email Address: @

**PAYMENT DETAILS**

Payment in NZD will be made electronically directly into the New Zealand bank account that you specify below. **If possible, please specify the same bank account your Superstore dividends are paid into. Please print the bank account number so that it is clearly visible. CNP will not be liable for your errors.**

Account Name: \_\_\_\_\_

Account Number: 

Bank	Branch	Account Number	Suffix
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Bank Name: \_\_\_\_\_

Branch and Address: \_\_\_\_\_

**NOTES AND INSTRUCTIONS FOR COMPLETION**

- SIGNATURES:** Individuals, trustees and attorneys should sign and date this form where marked. Companies must sign in accordance with the Companies Act 1993 and their constitution (if any).
- PAYMENT:** CNP has no responsibility to verify any bank account details for you.
- JOINT HOLDERS:** If the Offered Shares are registered in the names of joint holders (including where there are multiple trustees of a trust), all holders must sign this form, except where the form is signed by an agent and/or attorney.
- POWER OF ATTORNEY:** If the form is signed under a power of attorney, the relevant power of attorney must be submitted with this form for noting and return. The certificate of non-revocation of power of attorney printed on this form must be completed, unless the attorney is a body corporate, in which case the attorney must sign and attach a certificate of non-revocation of power of attorney in the form set out in the Property Law Act 2007.
- SENDING IN YOUR ACCEPTANCE:** Email the completed Acceptance and Share Transfer Form to [craig@pagetcapital.co.nz](mailto:craig@pagetcapital.co.nz) or put it in the enclosed pre-addressed and prepaid envelope and mail it as soon as possible (bearing in mind possible mail delays), but in any event so as to be received not later than the Closing Date.
- INTERPRETATION:** A reference to "you" is a reference to the registered shareholder(s) printed at the head of this form and, accordingly, references to you in the singular shall include the plural. Capitalised terms used but not defined in this form have the meanings given to them in the accompanying document.

If you have any questions in relation to this form, please email [craig@pagetcapital.co.nz](mailto:craig@pagetcapital.co.nz) or call Craig Priscott on 021-615-625.

**CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY (TO BE COMPLETED ONLY IF ACCEPTANCE & SHARE TRANSFER FORM SIGNED UNDER POWER OF ATTORNEY)**

If this form is signed under a power of attorney by one or more individuals, the attorney(s) signing must sign the certificate of non-revocation of power of attorney set out below. If the attorney is a body corporate, it must sign and attach a certificate of non-revocation of power of attorney in the form set out In the Property Law Act 2007.

I,  of   
(Full name of attorney) (Place and country of residence, and occupation)

certify:

1. That by deed  day  of  /  ,  of   
dated the  of  (Full name of person for whom attorney is signing) (Place and country of residence of person for whom attorney is signing)

appointed me his/her/its attorney.

2. That I have not received any notice of any event revoking the power of attorney.

Signed at  this  day of  20

(Signature of attorney)