

Please **attach**
cheque payment
here



Share Purchase Plan (SPP) Application Form

THIS DOCUMENT IS IMPORTANT

If you do not understand it, or have any questions, you should consult your financial adviser.
Please see instructions on the reverse on how to complete this form and where to send it.

<REGLINE1>

CSN/Holder Number:

<REGLINE2>

Shareholding as at 5.00pm on 28 September
2016

<REGLINE3>

<<BARCODE>>

<REGLINE4>

<REGLINE5>

<REGLINE6>

APPLICATION FOR SHARES AND PAYMENT

You may apply for one parcel of CBL Corporation Limited (**CBL**) ordinary shares (**Shares**) up to a maximum application amount of NZ\$15,000, in multiples of NZ\$2,500 (on and in accordance with the Terms and Conditions of the SPP). Please indicate the value of the Shares you are applying for by ticking the appropriate box and select your payment method.

☐ \$2,500

☐ \$7,500

☐ \$12,500

☐ \$5,000

☐ \$10,000

☐ \$15,000

PAYMENT

You may choose only ONE of the PAYMENT options below. Please tick the box next to your selected option:

☐ **Payment by Cheque**

☐ **Payment by Direct Credit**

PAY TO: Computershare Investor Services Limited
BANK: Bank of New Zealand – Newmarket Branch
ACCOUNT NUMBER: **02-0192-0158987-02**

Payments made by direct credit must quote the reference shown below to ensure your payment is identifiable. Applicants paying by direct credit **MUST** submit their payment instruction to their bank no later than 5pm on 25 October 2016, and must still complete this Form and return it by 5pm on 25 October 2016. The date payment was made by direct credit should also be provided below.

Deposit Reference (CSN Number)

Name/Alpha

Date of Payment

If you are a Custodian acting on behalf of one or more beneficial owners you must complete this section.

Please state the number of beneficial owners for whom you act as a Custodian

Please either state the full name(s) of the beneficial owner(s) for whom you act in submitting this Application Form or attach a schedule of full names of the beneficial owners for whom you act in submitting this Application Form including each beneficial owner's dollar amount of Shares applied for.

Please state the total dollar amount of Shares that you are applying for on behalf of beneficial owners under this holding.

\$

EXECUTION

Holder/Director/Authorised Person

Holder/Director/Authorised
Person

Director/Authorised Person

Contact Name

Mobile or Daytime telephone
number

Date

By accepting this offer and applying for Shares, you are providing the certification set out on the reverse side of this form, under the heading "Certification". Read that section carefully

This offer closes at 5.00pm on 25 October 2016. Applications and payment must be received by the Share Registry before this time.

INSTRUCTIONS

How to complete this Application Form: Read carefully the Terms and Conditions of the CBL Share Purchase Plan (**SPP**) and the information provided with this Application Form. Defined terms in this Application Form carry the same meaning as in the SPP Booklet, dated 29 September 2016, unless otherwise indicated.

If you do not understand the Terms and Conditions or if you have any doubts about what to do, please consult an Authorised Financial Adviser, NZX Firm, or your solicitor, accountant or other professional adviser.

HOW TO APPLY

- Decide the value of Shares you wish to apply to purchase. Tick the box corresponding to the parcel you wish to apply for.
- Do not apply for an amount less than NZ\$2,500 and then only in multiples of NZ\$2,500.
- Do not apply for more than NZ\$15,000 worth of Shares.
- Make one application only, whether personally or through a Custodian. You cannot apply through both.
- You must pay in New Zealand dollars.
- If paying by cheque, make your cheque payable to "CBL Corporation Limited SPP". The date of the cheque should be the date you fill it in. Cross the cheque "Not Transferrable". Do not post-date the cheque. Do not forget to sign the cheque. The cheque must be for the same amount as the box you have completed on the front of this form.
- If you choose the direct credit option, payments made by direct credit must have a CSN number in the reference box to ensure your payment is identifiable.
- If CBL receives applications in excess of NZ\$3.0 million, it may scale acceptances which may result in you receiving a refund as described in the SPP Booklet without interest.

CERTIFICATION

I/We irrevocably apply for the Shares indicated in this form (or such lesser number of Shares as may be allocated to me/us) on the Terms and Conditions set out in this form and the Terms and Conditions of the SPP Booklet, dated 29 September 2016, and agree that:

- By applying for Shares, I/we acknowledge that this form was distributed with the SPP Booklet containing the Terms and Conditions of the SPP and confirm that I/we have read and understood this form and the SPP Booklet in their entirety.
- If I am/we are not a Custodian, I/we certify that:
 - (a) my/our registered address is in New Zealand and I am not holding the Shares on behalf of another person who resides outside of New Zealand;
 - (b) this is the only application for Shares under the SPP submitted by me/us;
 - (c) no application for Shares under the SPP is being submitted by a Custodian on my/our behalf; and
 - (d) I/we have not transferred or otherwise dealt with the existing Shares or the rights attaching to them and they are the property of me/us absolutely as at the Record Date.
- If I am/we are completing this form as a Custodian, I/we certify that:
 - (a) I/we hold Shares directly or indirectly as a Custodian for beneficial owners;
 - (b) the number of beneficial owners for which I am/we are holding those Shares as Custodian is set out on the front of this form;
 - (c) the beneficial owner on whose behalf I am/we are submitting this form is named on the front of this form and is resident in New Zealand, and that beneficial owner (or the beneficial owner's agent) has instructed me/us to apply for, and accept, under the SPP the number of Shares set out on the front of this form;
 - (d) I/we undertake not to accept on behalf of any of those beneficial owners for whom I/we act directly or indirectly as Custodian in any 12 month period Shares under the SPP and/or any other arrangement the total issue price of which is more than NZ\$15,000; and
 - (e) the beneficial owner on whose behalf I am/we are submitting this form is not making an application as an Eligible Shareholder for Shares under the SPP, and no other Custodian is submitting an application under the SPP for that beneficial owner.

EXECUTION

You should sign this Application Form where indicated. If a company is signing, it must be signed on behalf of the company by a person(s) duly authorised for that purpose. If this Application Form is signed under a power of attorney, the attorney certifies that they have been duly authorised by the shareholder (the Donor) and, at the date of this Application Form, the attorney has not received any notice of the revocation of that appointment by the Donor or otherwise.

CONTACT DETAILS

Please complete your contact name and number, as we may need to contact you, for example, if you have not filled in this Application Form correctly.

LODGEMENT INSTRUCTIONS

Post or hand deliver this Application Form and arrange payment so that it is received by the Registrar, Computershare Investor Services Limited, before 5.00pm on Tuesday, 25 October 2016 (unless extended). You should allow sufficient time for delivery by the postal service. Application Forms and cheques received after the Closing Date may not be processed regardless of when they are postmarked. When completed, this form, together with appropriate payment, should be forwarded as per the table below.

Mail	Place this completed Form (together with the appropriate payment) in the reply paid envelope provided with this Form and mail to Computershare Investor Services Limited, Private Bag 92119, Auckland 1142, New Zealand
Deliver	Computershare Investor Services Limited, Level 2, 159 Hurstmere Road, Takapuna, Auckland 0622, New Zealand
Email (Direct Credit payments only)	cbl@computershare.co.nz . Please use "CBL SPP" as the email subject