

C/- Russell McVeagh
The Vero Centre, Level 25
48 Shortland Street, Auckland 1010
New Zealand

9 March 2020

The Directors
Finzsoft Solutions Limited
C/- Baker Tilly Staples Rodway Auckland Ltd
Level 9, 45 Queen Street
Auckland 1010
New Zealand

NOTICE OF INTENTION TO MAKE AN OFFER FOR ORDINARY SHARES IN FINZSOFT SOLUTIONS LIMITED UNDER THE TAKEOVERS CODE

The participants listed overleaf are parties to a takeover implementation agreement establishing an unincorporated joint venture ("**FIN JV**"). FIN JV gives notice pursuant to Rule 41(1) of the Takeovers Code of its intention to make a full offer under the Takeovers Code to purchase all of the fully paid ordinary shares in Finzsoft Solutions Limited ("**Offer**").

Attached to this notice are the terms of the proposed Offer, including the information required by Schedule 1 of the Takeovers Code which is required to be contained in, or accompany, this notice (stated as at the date of this notice). The form of offer document includes the signed certificate required under clause 19 of Schedule 1 to the Takeovers Code. Included with the Offer is additional information intended to accompany the Offer, when made. That additional information remains subject to update, or amendment, and does not form part of this notice.

This notice is dated this 9th day of March 2020.

For and on behalf of the FIN JV by:



Andrew Holliday

Simon Scott

cc **The Takeovers Panel**
 Level 3, Solnet House
 70 The Terrace
 PO Box 1171
 Wellington 6011
 By email: takeovers.panel@takeovers.govt.nz

cc **NZX Limited**
 NZX Centre, Level 2
 11 Cable Street
 PO Box 2959
 Wellington 6140
 By email: announce@nzx.com

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Participants in FIN JV:

First Credit Union Incorporated
Police and Families Credit Union Incorporated
Andrew Alexander Holliday
CRX Investments Pty Ltd
Susan Jane Hurring and Timothy James Hurring as trustees of the T.J. and S.J. Hurring Family Trust
Sulabh Sharma
Sheenu Chawla
Zinka Matulic
Timothy James Hurring

FULL TAKEOVER OFFER FOR SHARES IN FINZSOFT SOLUTIONS LIMITED

IMPORTANT

If you are in doubt as to any aspect of this offer, you should consult your financial or legal adviser.

If you have sold all your shares in Finzsoft Solutions Limited to which this offer applies, you should immediately hand this offer document and the accompanying acceptance form to the purchaser or the agent (e.g. the broker) through whom the sale was made, to be passed to the purchaser.

Finzsoft Solutions Limited's target company statement, together with an independent adviser's report on the merits of this offer, either accompanies this offer or will be sent to you within 10 working days and should be read in conjunction with this offer.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR URGENT ATTENTION

[Date] 2020

Dear Finzsoft Shareholder

TAKEOVER OFFER FOR FINZSOFT SOLUTIONS LIMITED

The parties listed below have established an unincorporated joint venture ("**Offeror**") to make this offer to acquire all the ordinary shares of Finzsoft Solutions Limited ("**Shares**") (being the only class of equity securities of Finzsoft on issue), at \$1.15 in cash per Share ("**Offer**"). The Offeror has commitments from shareholders of Finzsoft, that in aggregate own more than 90% of the Shares, to accept the Offer. Following those shareholders accepting the Offer, the Offeror will compulsorily acquire the remaining Shares for \$1.15 in cash per Share (which price cannot be challenged as explained on page 6).

The members of the Offeror are:

- First Credit Union Incorporated ("**FCU**");
- Police and Families Credit Union Incorporated ("**PCU**");
- Andrew Alexander Holliday ("**Holliday**");
- CRX Investments Pty Ltd ("**CRX**");
- Susan Jane Hurring and Timothy James Hurring as trustees of the T.J. and S.J. Hurring Family Trust ("**S&T Hurring**");
- Sulabh Sharma ("**Sharma**");
- Sheenu Chawla ("**Chawla**");
- Zinka Matulic ("**Matulic**"); and
- Timothy James Hurring ("**Hurring**").

The following shareholders have agreed to accept this Offer (or, with respect to HGH (ICT Investments No. 2) Limited ("**ICT**"), Holliday has agreed to procure that HGH accepts this Offer) within two working days of the Offer being received by them:

	No. of Shares	% of all the Shares
• Silverlake Axis Ltd	3,839,785	43.59%
• ICT	3,689,205	41.88%
• CRX	323,150	3.67%
• S&T Hurring	130,000	1.48%
• Sharma	91,333	1.04%
• Chawla	91,333	1.04%
• Matulic	65,907	0.75%
• Hurring	65,867	0.75%
	<hr/>	<hr/>
Total	8,296,580	94.18%

The Offer has no conditions other than that required by the Takeovers Code that it be conditional upon receiving acceptances in respect of voting securities that, when taken together with voting securities already held or controlled by the Offeror, confer more than 50% of the voting rights in Finzsoft. The condition is therefore expected to be fulfilled within two working days of the Offer being made.

The intention is to pay the consideration in respect of acceptances of the Offer within two working days of the acceptance being received and, in any event, you will be paid no later than five working days after the later of the date on which we receive your acceptance and the date on which our Offer becomes unconditional.

Further, it is expected that within two working days of the Offer being made, the Offeror will hold or control more than 90% of the Shares. The Offeror will move to compulsorily acquire any Shares not accepted into the Offer. You are therefore urged to accept this Offer as if you do not do so, your Shares will be compulsorily acquired at the Offer price of \$1.15 per Share. By accepting the Offer you will receive an earlier payment.

Key benefits of the Offer

- **The Offer provides you with the opportunity to sell your shares for \$1.15 per Share in cash.**
- **The Offer is expected to become unconditional within two working days of it being received by Finzsoft's shareholders. It is intended that you will be paid within two working days of your acceptance being received and, in any event, no later than five working days after the later of the date on which we receive your acceptance and the date on which our Offer becomes unconditional.**
- **You will not pay any brokerage.**

Enclosed documents

This letter is accompanied by an **Offer Document**, which sets out the terms and conditions of the Offer, and an **Acceptance Form** that you can use to accept the Offer.

Conclusion

We are pleased to be able to present this opportunity to you to allow you to sell your Shares, in what has generally been an illiquid investment, at what we believe to be a fair price. If you wish to accept the Offer, please complete the enclosed **Acceptance Form** and ensure that it is returned to Computershare Investor Services Limited prior to the closing date (unless extended, the Offer closes on **[date]** 2020).

Yours sincerely

SUMMARY OF THE OFFER

The parties listed in paragraph 1.1 of the Offer on page 7, have established an unincorporated joint venture ("**Offeror**") to acquire all of the fully paid ordinary shares ("**Shares**") in Finzsoft Solutions Limited ("**Finzsoft**") (our "**Offer**").

The key terms of our Offer are:

Offer Price for Shares	\$1.15 per Share in cash.
Full Offer	The Offer is for 100% of the Shares.
Condition	Our Offer is conditional on the Offeror receiving acceptances in respect of voting securities that, when taken together with voting securities already held or controlled by the Offeror, confer more than 50% of the voting rights in Finzsoft (" Minimum Acceptance Condition ").
Agreement to Accept	Shareholders who hold in aggregate 8,296,580 Shares in Finzsoft (being 94.18% of all Shares in Finzsoft) have agreed to accept our Offer by no later than two working days after receiving our Offer. The acceptances will satisfy the Minimum Acceptance Condition.
How to Accept	If you wish to ACCEPT this Offer in respect of your Shares, please refer to the section " How to Accept " on page 5 of this Offer Document and the Acceptance Form enclosed with this Offer Document.
Payment Date	If you accept our Offer, the Offeror intends to pay the consideration within two working days of receipt of your acceptance and, in any event, you will be paid no later than five working days after the later of the date on which we receive your acceptance and the date on which our Offer becomes unconditional.
Brokerage Costs	You will not pay any brokerage costs if you accept the Offer.
Contact	<p>If you have any questions about the Offer or you require further copies of this Offer Document and its enclosures (including the Acceptance Form and the reply paid envelope), you should contact the share registrar for the Offer, Computershare Investor Services Limited:</p> <p>Telephone: +64 9 488 8700</p> <p>Email: corporateactions@computershare.co.nz</p> <p>Alternatively, you should contact your financial or legal adviser.</p>

THIS IS A SUMMARY OF THE OFFER ONLY. DETAILED TERMS AND CONDITIONS OF THIS OFFER ARE SET OUT ON THE FOLLOWING PAGES. YOU SHOULD READ THESE CAREFULLY AND IN FULL.

HOW TO ACCEPT

Closing Date	<p>Our Offer closes at 11.59pm on [date] 2020 (unless extended in accordance with the Takeovers Code) ("Closing Date").</p> <p>If you wish to ACCEPT our Offer, you must ensure that your Acceptance Form is sent so that it is received on or before the Closing Date.</p>
How to ACCEPT	<p>Complete the enclosed Acceptance Form in accordance with the instructions set out on that form and return it to us by hand delivery, email or post (in the reply-paid envelope which is enclosed with this Offer Document) to:</p> <p>By post Finzsoft Offer c/- Computershare Investor Services Limited Private Bag 92119 Auckland 1142 New Zealand</p> <p>By hand delivery Finzsoft Offer c/- Computershare Investor Services Limited Level 2, 159 Hurstmere Road, Takapuna Auckland 0622 New Zealand</p> <p>By email corporateactions@computershare.co.nz (Please type "Finzsoft Offer Acceptance" in the subject line for easy identification)</p>
If you have sold all your Shares	<p>If you have sold all of your Shares, please send this Offer Document and all enclosures (including the Acceptance Form) immediately to the purchaser or agent (eg broker) through whom the sale was made, to be passed to the purchaser.</p>
If you have sold some of your Shares	<p>If you have sold some of your Shares and wish to ACCEPT the Offer in respect of the Shares you have retained, please alter the total holding printed on the Acceptance Form to the number of Shares which you have retained, initial the change and return such amended Acceptance Form in any way as instructed above.</p> <p>Upon receipt of your amended Acceptance Form, the Offeror will re-calculate the consideration to which you are entitled to reflect the number of Shares for which you have accepted the Offer.</p> <p>Please also advise the purchaser of your Shares, or request the broker through whom you made the sale to advise the purchaser of your Shares, of the Offer and that copies of this Offer Document are available from Computershare Investor Services Limited.</p>
If you have lost your Acceptance Form	<p>If you have lost your Acceptance Form, please contact Finzsoft's share registrar, Computershare Investor Services Limited, on +64 9 488 8700 and they will provide you with a new form.</p>

COMPULSORY ACQUISITION

Shareholders of Finzsoft holding more than 90% of the Shares have agreed to accept (or, with respect to ICT, Holliday has agreed to procure that ICT accepts) the Offer within two working days of the Offer being received.

Once those shareholders accept the Offer:

- the Offeror will become the dominant owner of Finzsoft (ie, will become the holder or controller of 90% or more of the voting rights in Finzsoft) and will be entitled to compulsorily acquire the remaining Shares; and
- the consideration payable for the Shares compulsorily acquired will be \$1.15 in cash per Share, and this price cannot be challenged as acceptances of the Offer will be received in respect of more than 50% of the Shares that were subject to the Offer (excluding Shares controlled by the Offeror or held or controlled by associates of the Offeror).

The 50% threshold mentioned above is expected to be met because Silverlake Axis Ltd ("**Silverlake**") holds more than 50% of the Shares that are subject to the Offer (excluding Shares controlled by the Offeror or held or controlled by associates of the Offeror), Silverlake is not an associate of the Offeror and Silverlake has agreed to accept the Offer.

The Offeror will exercise the right of compulsory acquisition with the intention that the compulsory acquisition occurs as soon as practicable after the Offer closes.

If you accept the Offer, the Offeror intends to pay the consideration within two working days of receipt of your acceptance and, in any event, you will be paid no later than five working days after the later of the date on which we receive your acceptance and the date on which the Offer becomes unconditional.

However, if your Shares are acquired compulsorily then the consideration for those Shares will be paid after the Offer closes (either to you or (if you fail to respond to an acquisition notice provided by the Offeror in the manner prescribed by the Takeovers Code) to Finzsoft to hold it in trust for you until it is claimed). In either case, you will receive the same consideration as if you accepted the Offer but at a later date.

Accordingly there is no reason to delay accepting the Offer. By accepting the Offer, you will be paid promptly, whereas if you do not, your Shares will be compulsorily acquired and there may be delay in you receiving payment for your Shares.

OFFER TERMS AND CONDITIONS

1. OUR OFFER

1.1 The following persons have established an unincorporated joint venture (the "**Offeror**"). The Offeror offers to purchase all of your fully paid ordinary shares ("**Shares**") in Finzsoft Solutions Limited ("**Finzsoft**") on the terms, and subject to the conditions, set out in this Offer Document (our "**Offer**"). The persons that have established the Offeror are:

- First Credit Union Incorporated;
- Police and Families Credit Union Incorporated;
- Andrew Alexander Holliday;
- CRX Investments Pty Ltd;
- Susan Jane Hurring and Timothy James Hurring as trustees of the T.J. and S.J. Hurring Family Trust;
- Sulabh Sharma;
- Sheenu Chawla;
- Zinka Matulic; and
- Timothy James Hurring.

1.2 Our Offer to purchase your Shares includes the purchase of all rights, benefits and entitlements (such as entitlements to dividends, bonuses and other payments and distributions of any nature) which attach to your Shares on, after, or by reference to 9 March 2020 ("**Entitlements**"). That date is the "**Effective Date**" for the purposes of our Offer.

1.3 Our Offer is dated **[date]** 2020 and will remain open for acceptance by you until 11.59pm on the "**Closing Date**", which is:

- (a) **[date]** 2020 ("**Initial Closing Date**"); or
- (b) if the Offer is extended to a later date in accordance with the Takeovers Code, that later date.

1.4 We may extend our Offer and the Closing Date one or more times.

2. OUR OFFER PRICE

2.1 We will pay you **\$1.15 in cash** for each Share for which you accept our Offer.

2.2 The price that we will pay you for your Shares may be adjusted by us in accordance with paragraphs 8.1, 8.4 and 8.6. If we adjust the price, references to the price in paragraph 2.1 (and elsewhere in this Offer Document) will be to the price as adjusted.

3. WHEN YOU WILL GET PAID

3.1 After the Offer becomes unconditional it is our intention to pay you the price for your Shares within two working days of receipt of your acceptance of our Offer and, in any

event, you will be paid no later than five working days after the later of the date on which we receive your acceptance and the date on which our Offer becomes unconditional.

3.2 If we do not send you payment for your Shares in the period specified in paragraph 3.1, you may withdraw your acceptance of our Offer by:

- (a) giving us written notice of your intention to withdraw acceptance of the Offer; and
- (b) no less than five working days after giving the written notice contemplated by paragraph 3.2(a), giving written notice to us withdrawing acceptance of the Offer, provided, however, that your right to withdraw your acceptance of the Offer does not apply if you receive payment for your Shares before you give the written notice contemplated by this paragraph 3.2(b).

3.3 Further information about how we will pay you is set out in paragraph 7.

4. HOW TO ACCEPT OUR OFFER

4.1 This Offer Document is accompanied by an Acceptance Form for you to use to accept our Offer for your Shares.

4.2 To accept our Offer, you need only:

- (a) complete the Acceptance Form for our Offer in accordance with the instructions on the Acceptance Form; and
- (b) return the completed Acceptance Form to us by hand delivery, email or post (in the reply-paid envelope which is enclosed with this Offer Document) so that it is received by us by no later than 11.59pm on the Closing Date, to:

By post

Finzsoft Offer
c/- Computershare Investor Services Limited
Private Bag 92119
Auckland 1142
New Zealand

By hand delivery

Finzsoft Offer
c/- Computershare Investor Services Limited
Level 2, 159 Hurstmere Road, Takapuna
Auckland 0622
New Zealand

By email

corporateactions@computershare.co.nz (Please type "Finzsoft Offer Acceptance" in the subject line for easy identification)

We will not provide you with any acknowledgement of receipt of your Acceptance Form.

4.3 If you lose or damage your Acceptance Form, please request another one from Finzsoft's share registrar, Computershare Investor Services Limited, at the contact details set out above, or by calling +64 (0)9 488 8700.

4.4 If we receive an Acceptance Form after the Closing Date which bears a postmark or other evidence of postage or despatch on or prior to 11.59pm on the Closing Date, that Acceptance Form will be deemed to have been received by us prior to 11.59pm on the Closing Date (including for the purposes of the condition in paragraph 6.1).

4.5 We may, in our discretion:

- (a) treat any Acceptance Form as valid even if that Acceptance Form is not accompanied by your relevant Common Shareholder Number, or does not comply with any instructions on the Acceptance Form;
- (b) rectify any errors in, or omissions from, any Acceptance Form to enable that form to constitute a valid acceptance of this Offer and to facilitate registration of the transfer of Shares to us; and
- (c) amend any Acceptance Form to give effect to paragraph 8.7.

4.6 We will determine, in our discretion, all questions about Acceptance Forms and related documents, including the validity, eligibility, time of receipt, and effectiveness, of an acceptance of our Offer. Our determination will be final and will bind you and all other persons. You may not challenge or appeal that determination, absent any manifest error or lack of good faith in making such determination.

5. KEY TERMS OF OUR OFFER

Acceptance of our Offer and your agreement to sell your Shares

5.1 Our Offer is made to all holders of Shares in Finzsoft and is open for acceptance in accordance with its terms by each such person, whether or not you acquired Shares before, on or after the date of our Offer.

5.2 You may accept our Offer for some or all of your Shares.

5.3 If you accept our Offer you create a binding contract with us. You agree to sell, and we agree to purchase, the Shares for which you accept our Offer and all Entitlements attaching to those Shares on the terms, and subject to the conditions, of our Offer and the provisions of the Takeovers Code.

5.4 Your acceptance of our Offer is irrevocable. You may not withdraw your acceptance, whether or not we have varied our Offer in accordance with the Takeovers Code, except in accordance with paragraph 3.2 (which allows you to withdraw your acceptance in the circumstances set out in that paragraph). You may, however, be released from the obligations arising from acceptance of our Offer in the limited circumstances set out in paragraph 5.15.

5.5 Your acceptance of our Offer must be free of any and all amendments, restrictions, or conditions of any nature whatsoever ("**Condition of Acceptance**"). If you attempt or purport to impose any Condition of Acceptance, it will be void and of no effect and we will be entitled to treat your acceptance as a valid and binding acceptance of our Offer free and clear of any Condition of Acceptance.

Conditions of our Offer

5.6 Our Offer is subject to the condition set out in paragraph 6.1.

5.7 The latest date on which we can declare our Offer unconditional ("**Condition Date**") is, subject to the Takeovers Code, [date], being 10 working days after the Initial Closing Date, but this date may change if the Closing Date is extended in accordance with the Takeovers Code, in which case the latest date on which we can declare the Offer unconditional will become the date that is 10 working days after the extended Closing Date (excluding any part of the offer period that is extended beyond the maximum period under rule 24B or 24C of the Takeovers Code).

- 5.8 If this Offer is not declared unconditional by 5:00pm on the Condition Date, then this Offer will lapse and the Offeror and you will be released from any and all obligations under this Offer (and any contract arising from acceptance of it).

Your obligations on acceptance of our Offer

- 5.9 Legal and beneficial ownership of, and title to, the Shares (and all other securities referred to in paragraphs 8.4 to 8.6) for which you accept our Offer and the Entitlements attaching to those Shares will pass and transfer to us, free of security interests, mortgages, options, liens, charges, encumbrances or other adverse interest of any nature ("**Encumbrances**") on payment of the price for your Shares in accordance with paragraphs 3.1 and 7.
- 5.10 You must, on request by us, provide to us or Finzsoft's share registrar satisfactory evidence of your entitlement to Shares for which you have, or wish to, accept our Offer and/or the full and immediately effective release and discharge of any and all Encumbrances over those Shares. We may treat your acceptance as invalid if you do not comply with your obligations under this paragraph, and we are not obliged to notify you that we have done so.
- 5.11 You will not, and will not attempt or agree to, sell, transfer, grant an Encumbrance over or otherwise dispose of any interest in or control over any or all of the Shares for which you accept our Offer, except for acceptance of our Offer.
- 5.12 You irrevocably authorise and instruct Finzsoft and Finzsoft's share registrar to refuse to register any transfer of any or all of the Shares for which you accept our Offer, except for transfers of Shares to us in accordance with the terms of our Offer. You agree that Finzsoft and Finzsoft's share registrar may rely on the authorisation set out in this paragraph, even if you attempt to revoke your authorisation. This paragraph will cease to apply if you are released from your obligations under paragraph 5.15.

Your warranties to us

- 5.13 By completing the Acceptance Form and accepting the Offer you will be deemed to represent and warrant to us that:
- (a) you are the sole legal and beneficial owner of the Shares (and all other securities referred to in paragraphs 8.4 to 8.6) for which you accept our Offer or you are the sole legal owner of the Shares (and all other securities referred to in paragraphs 8.4 to 8.6) for which you accept our Offer and you are entitled to deal with those Shares (and all other securities referred to in paragraphs 8.4 to 8.6) and, in either case, you have all necessary power, capacity and authority to sell those Shares (and all other securities referred to in paragraphs 8.4 to 8.6) and accept our Offer;
 - (b) your Acceptance Form has been duly completed and executed and is binding on you in accordance with its terms and the terms of our Offer; and
 - (c) legal and beneficial title and ownership of the Shares (and all other securities referred to in paragraphs 8.4 to 8.6) for which you accept our Offer will pass to us in accordance with paragraph 5.9.
- 5.14 Despite anything to the contrary in the Acceptance Form, if you are a joint holder of Shares (whether or not as a trustee of a trust) and the Acceptance Form is signed by one or some, but not all, joint holders, then you represent and warrant to us that:
- (a) the holder(s) who has/have signed the Acceptance Form do(es) so on behalf of and as duly authorised agent(s) for the joint holder(s) who has/have not signed, that such authority has not been revoked, and that the acceptance is binding on the joint holder(s) who has/have not signed the Acceptance Form; and

- (b) if you hold the relevant Shares as a trustee of a trust, the instrument constituting the trust permits the execution of the Acceptance Form in the manner in which it was executed.

All obligations will be released in certain circumstances

- 5.15 You will be, and we will be, released from any and all obligations arising from our Offer and/or from your acceptance of our Offer if we withdraw our Offer with the consent of the Takeovers Panel or if our Offer lapses as a result of the condition in paragraph 6.1 not being satisfied by the Condition Date. If our Offer lapses, we may destroy all Acceptance Forms.

Our release of you

- 5.16 The Offeror confirms it has no claim against you in connection with the sale of your Shares, except in respect of (a) a breach by you of an express obligation under the terms of this Offer, (b) a breach by you of the Takeovers Code or the Takeovers Act 1993, (c) your fraud, and (d) (to the extent you entered into a lock-up agreement with the Offeror) a breach by you of any obligations set out in that agreement. The Offeror irrevocably waives all other claims of any nature against you in connection with the sale of your Shares (including, without limitation, under the Contract and Commercial Law Act 2017, the Fair Trading Act 1986, the Financial Markets Conduct Act 2013, in equity or tort (including negligence)).

6. MINIMUM ACCEPTANCE CONDITION

- 6.1 Our Offer and any contract arising from acceptance of it are conditional on us receiving acceptances to our Offer in respect of voting securities that, when taken together with voting securities already held or controlled by the Offeror, confer more than 50% of the voting rights in Finzsoft.

Our Offer will only proceed if it becomes unconditional in all respects

- 6.2 Our Offer will only proceed, and you will only be paid for your Shares for which you accept our Offer, if the condition set out in paragraph 6.1 is satisfied and we declare our Offer unconditional. If this does not occur, our Offer will lapse and paragraph 5.15 will apply.

When we will not rely on a condition

- 6.3 We will not allow our Offer to lapse:
 - (a) in unreasonable reliance on a condition of our Offer; or
 - (b) in reliance on a condition of our Offer that restricts Finzsoft's activities in the ordinary course of Finzsoft's business during the period commencing on the Effective Date and ending on the Condition Date.

7. HOW WE WILL SETTLE OUR OFFER AND PAY YOU

- 7.1 We will pay you for your Shares in accordance with paragraph 3 and this paragraph 7 if:
 - (a) the Offer becomes unconditional; and
 - (b) your Acceptance Form is in order (or we rectify any errors or omissions from the Acceptance Form or otherwise accept your Acceptance Form as valid under paragraph 4.5).

7.2 We will pay you for your Shares by making an electronic funds transfer to a New Zealand dollar account with a New Zealand registered bank.

7.3 However, if:

- (a) your desired account is not a New Zealand dollar account with a New Zealand registered bank; or
- (b) the details that you provide to us are not sufficient for us to make an electronic funds transfer to your desired account,

we may choose to pay you by cheque or by electronic funds transfer to any existing New Zealand dollar account that you have advised to Finzsoft's share registrar (such as for dividend payments).

7.4 If we choose to make payment to you in accordance with paragraph 7.3:

- (a) we are not obliged to notify you that we have done so; and
- (b) we will have no liability to you for our choice to do so.

7.5 In no circumstances will we be liable to you for interest on any payment due to you.

8. CHANGE IN CIRCUMSTANCES

Dividends and distributions

8.1 If, on or after the Effective Date, Finzsoft authorises, declares, makes, or pays any dividend or any distribution of any nature whatsoever and our Offer is or becomes unconditional, then, at our choice, either:

- (a) you will be bound to pay to us on demand an amount equivalent to the dividend or the value of the other distribution (in each case inclusive of withholding taxes deducted, if applicable) that is received by, or is properly payable to, you and relates to the Shares for which you accept or have accepted our Offer; or
- (b) the price which would otherwise have been paid to you for the Shares for which you accept or have accepted our Offer will be reduced by an amount equivalent to the dividend or the value of the other distribution (in each case inclusive of withholding taxes deducted, if applicable) that is received by, or is properly payable to, you and relates to the Shares for which you accept or have accepted our Offer.

8.2 If you are required to make a payment to us under paragraph 8.1(a) you must make that payment:

- (a) immediately on demand, to the bank account stated in our demand;
- (b) in cleared and irreversible funds; and
- (c) free of deduction, set off, withholding or condition.

8.3 If a dividend or distribution referred to in 8.1 is not in cash in New Zealand dollars, then we may determine the New Zealand dollar value of that dividend or distribution. Our determination will be final and will bind you and all other persons. You may not challenge or appeal that determination, absent any manifest error or lack of good faith in making such determination.

Bonus issues of securities

- 8.4 If, on or after the Effective Date, Finzsoft authorises or makes any issue of shares or other securities or financial products of any nature (including warrants, options, entitlements, rights or interests in its ordinary shares) ("**Additional Securities**"), by way of bonus issue, and our Offer is or becomes unconditional, then, at our choice, either:
- (a) you must transfer, in respect of the Shares for which you have accepted our Offer, any Additional Securities to us, without any additional payment or consideration; or
 - (b) if the Additional Securities are Shares in Finzsoft, our Offer will extend to those Additional Securities, the price payable for each Share as set out in paragraph 2.1 (and elsewhere in this Offer Document) will be proportionately reduced to take account of the bonus issue, such that the total aggregate price payable for all Shares in Finzsoft under our Offer (including the Additional Securities), if accepted in full, remains the same as it would have had no bonus issue taken place, and you will be obliged to transfer to us any Additional Securities that are referable to the Shares for which you have accepted our Offer.

Other issues of Shares

- 8.5 If, on or after the Effective Date, Finzsoft authorises or makes any issue of Shares to any person other than by way of bonus issue and our Offer is or becomes unconditional, then our Offer will be deemed to be extended to and include those Shares and the price payable for them will be the price set out in paragraph 2.1.

Subdivisions and consolidations

- 8.6 If, on or after the Effective Date, all or any of the Shares are subdivided or consolidated by Finzsoft then:
- (a) our Offer will be interpreted to take into account that subdivision or consolidation and will be deemed to be for the Shares resulting from that subdivision or consolidation;
 - (b) the price per Share offered under our Offer set out in paragraph 2.1 (and elsewhere in this Offer Document) will be increased or reduced, as the case may require, in proportion to that subdivision or consolidation; and
 - (c) you must transfer those subdivided or consolidated Shares for which you have accepted our Offer to us on the basis of the price so increased or reduced.

Terms of our Offer apply to Additional Securities

- 8.7 If you are required, pursuant to paragraph 8.4 or 8.6, to transfer to us any Shares or Additional Securities, you will be deemed to have accepted our Offer for those Shares or Additional Securities and the applicable provisions of our Offer will apply with all necessary modifications to that transfer (including, without limitation, paragraphs 5.5, 5.9, 5.10, 5.11, 5.12, 5.13 and 5.14 and the power of attorney in favour of us as set out in the Acceptance Form). We may determine how the provisions of our Offer apply to the Shares and Additional Securities referred to in this paragraph. Our determination will be final and will bind you and all other persons. You may not challenge or appeal that determination, absent any manifest error or lack of good faith in making such determination.

9. NOTICES

- 9.1 Notices that we give to Finzsoft, the Takeovers Panel and NZX:

- (a) declaring this Offer unconditional; or
- (b) advising that our Offer is withdrawn in accordance with the Takeovers Code; or
- (c) advising that our Offer has lapsed in accordance with its terms or the Takeovers Code,

will, in each case, be deemed to be notice to you and all other offerees when so given.

- 9.2 Notice of any variation of our Offer will be sent to Finzsoft, the Takeovers Panel, NZX and, except where not required in accordance with the Takeovers Code, to you and each other offeree under our Offer.

10. FURTHER INFORMATION, INTERPRETATION AND GENERAL TERMS

Takeovers Code information

- 10.1 Further information relating to our Offer, as required by Schedule 1 to the Takeovers Code, is set out in Schedule 1 and forms part of this Offer Document.

Interpretation

- 10.2 In this Offer Document:

- (a) **"Acceptance Form"** means the acceptance form relating to Shares that is enclosed with and forms part of this Offer Document;
- (b) any reference to the Takeovers Code means the takeovers code approved in the Takeovers Regulations 2000 (SR 2000/210) as amended by any applicable exemption granted by the Takeovers Panel under the Takeovers Act 1993;
- (c) except if expressly defined in this Offer Document, or where the context requires otherwise, terms defined in the Takeovers Code have the same meaning in this Offer Document;
- (d) references to amounts of money are to New Zealand currency and to times are to New Zealand time;
- (e) headings are for convenience only and do not affect the interpretation of this Offer Document or any Acceptance Form;
- (f) the singular includes the plural and vice versa;
- (g) if you hold your Shares jointly, unless otherwise expressly stated a reference to you is a reference to all joint holders together;
- (h) all percentages are rounded to two decimal places; and
- (i) if you hold Shares then a reference in this Offer Document to "Shares" (or any similar reference) will be your Shares.

- 10.3 If there is an inconsistency between the terms and conditions of our Offer and the provisions of the Takeovers Act 1993 or the Takeovers Code, the provisions of the Takeovers Act 1993 or the Takeovers Code (as the case may be) will prevail to the extent of that inconsistency.

Cheques, documents and transfers are at your risk

- 10.4 All cheques, electronic funds transfers, Acceptance Forms and other documents to be delivered, sent or transferred by or to you will be delivered, sent or transferred at your own risk.

Variation of our Offer

- 10.5 We may vary our Offer in accordance with Rule 27 of the Takeovers Code.

Acceptance Form is part of our Offer

- 10.6 The provisions set out in the Acceptance Form are part of the terms of our Offer.

Governing law and jurisdiction

- 10.7 Our Offer and any contract arising from acceptance of it are governed by, and must be construed in accordance with, the laws of New Zealand.
- 10.8 You submit to the non-exclusive jurisdiction of the Courts of New Zealand.

SCHEDULE 1

Takeovers Code Information

The information required by Schedule 1 to the Takeovers Code, and not stated elsewhere in this Offer Document, is set out below. Where any information required by Schedule 1 to the Takeovers Code is not applicable, no statement is made regarding that information. The following matters are stated as at 9 March 2020 (the "**Takeover Notice Date**").

1. DATE

1.1 The Offer is dated **[date]** 2020.

2. OFFEROR AND ITS DIRECTORS

2.1 The name, postal address, and electronic address of the Offeror is:

(a) The Offeror is an unincorporated joint venture named Finzsoft Joint Venture. Its participants are:

- First Credit Union Incorporated ("**FCU**");
- Police and Families Credit Union Incorporated ("**PCU**");
- Andrew Alexander Holliday ("**Holliday**");
- CRX Investments Pty Ltd ("**CRX**");
- Susan Jane Hurring and Timothy James Hurring as trustees of the T.J. and S.J. Hurring Family Trust ("**S&T Hurring**");
- Sulabh Sharma ("**Sharma**");
- Sheenu Chawla ("**Chawla**");
- Zinka Matulic ("**Matulic**"); and
- Timothy James Hurring ("**Hurring**").

(b) The postal address of the Offeror is:

C/- Computershare Investor Services Limited
Private Bag 92119
Auckland 1142
New Zealand

(c) The electronic address of the Offeror is:

corporateactions@computershare.co.nz (Please type "Finzsoft Offer" in the subject line for easy identification)

2.2 The Offeror does not have directors (given it is an unincorporated joint venture) but it does have a committee ("**Committee**") which generally has the power and authority to govern and control the Finzsoft Joint Venture in relation to all matters in respect of the Offer. The members of the Committee are Simon Scott, Richard Middleton, Andrew Holliday and Craig Edwards.

2.3 Every person who will become a controller of an increased percentage of voting securities in Finzsoft as a result of the acquisition under the Offer is set out below:

- (a) First Credit Union Incorporated;
- (b) Police and Families Credit Union Incorporated;
- (c) Andrew Alexander Holliday (who will control the Shares currently owned by ICT directly, as opposed to through ICT); and
- (d) CRX Investments Pty Ltd (which is ultimately controlled by Samantha Jane Edwards and Craig Lloyd Edwards).

3. TARGET COMPANY

The name of the target company is Finzsoft Solutions Limited.

4. OWNERSHIP OF EQUITY SECURITIES OF FINZSOFT

4.1 The table below sets out the number, designation, and percentage of equity securities of any class of Finzsoft held or controlled by:

- (a) the Offeror;
- (b) any related company of the Offeror;
- (c) any person acting jointly or in concert with the Offeror;
- (d) any director of any of the persons described in sub-paragraphs (a) to (c) above; and
- (e) any other person holding or controlling 5% or more of the class, to the knowledge of the Offeror.

Name	Description	Number of equity securities held or controlled	Type of equity security	Percentage of Class ¹
Silverlake Axis Ltd	Holder or controller of 5% or more of a class of Finzsoft equity securities	3,839,785	Ordinary Shares	43.59%
HGH (ICT Investments No. 2) Limited ("ICT")	Holder or controller of 5% or more of a class of Finzsoft equity securities	3,689,205	Ordinary Shares	41.88%

¹ The percentage numbers are provided to two decimal places.

Name	Description	Number of equity securities held or controlled	Type of equity security	Percentage of Class ¹
Andrew Holliday ²	Director of ICT / Holder or controller of 5% or more of a class of Finzsoft equity securities and a participant of the Offeror	3,689,205	Ordinary Shares	41.88%
CRX Investments Pty Ltd ("CRX")	A participant of the Offeror	323,150	Ordinary Shares	3.67%
Craig Edwards ³	Director of CRX (being a participant of the Offeror)	323,150	Ordinary Shares	3.67%
Susan Jane Hurring and Timothy James Hurring as trustees of the T.J. and S.J. Hurring Family Trust	A participant of the Offeror	130,000	Ordinary Shares	1.48%
Sulabh Sharma	A participant of the Offeror	91,333	Ordinary Shares	1.04%
Sheenu Chawla	A participant of the Offeror	91,333	Ordinary Shares	1.04%
Zinka Matulic	A participant of the Offeror	65,907	Ordinary Shares	0.75%
Timothy James Hurring	A participant of the Offeror	65,867	Ordinary Shares	0.75%

4.2 Except as stated in the above table, no person referred to in paragraphs 4.1(a) to (d) of this Schedule holds or controls equity securities of Finzsoft.

4.3 No person referred to in paragraphs 4.1(a) to (d) of this Schedule has a relevant interest in a derivative for which the underlying is one or more equity securities in Finzsoft.

5. TRADING IN FINZSOFT EQUITY SECURITIES

5.1 The table set out below details acquisitions and dispositions of equity securities of Finzsoft, by the persons listed in paragraphs 4.1(a) to (d) of this Schedule, during the 6 month period before the Takeover Notice Date.

² These shares are held by ICT. Andrew Holliday is the sole director and, jointly with Frances Holliday and Rebekah Lovelock, holds 90% of the shares in ICT and, accordingly, Mr Holliday controls ICT's shares in Finzsoft.

³ These shares are held by CRX. Craig Edwards is a director of CRX and, together with Samantha Jane Edwards, is the ultimate controller of CRX.

Date	Name	Nature	Number of equity securities	Type of equity security	Total consideration per equity security
30 October 2019	HGH (ICT Investments No. 2) Limited	Acquisition	3,689,205	Ordinary Shares	Fair market value ⁴

5.2 Except as set out in paragraph 5.1, no person referred to in paragraphs 4.1(a) to (d) of this Schedule has, during the 6-month period before the Takeover Notice Date, acquired or disposed of:

- (a) any equity securities of Finzsoft; or
- (b) a relevant interest in a derivative for which the underlying is one or more equity securities of Finzsoft.

6. AGREEMENTS TO ACCEPT OFFER

6.1 Silverlake Axis Ltd ("**SAL**") and the Offeror have entered into a Lock Up Agreement in relation to a Full Takeover Offer for Finzsoft Solutions Limited dated 9 March 2020 ("**Lock Up Agreement**") under which SAL agreed to accept the Offer. The material terms of the Lock Up Agreement are as follows:

- (a) The Offeror agreed to make the Offer (being a full takeover offer for all of the equity securities in Finzsoft) on the draft offer terms (subject to certain permitted variations) attached to the Lock Up Agreement in accordance with the Takeovers Code within 10 working days after the Takeover Notice Date.
- (b) Subject to the Offer being made in accordance with the Lock Up Agreement, SAL agreed to accept the Offer for all of its Shares, being 3,839,785 Shares⁵ plus any other equity securities in Finzsoft acquired by SAL on or after the date of the Lock Up Agreement, by no later than two working days after the Offer Document is received by SAL.
- (c) Subject to certain exceptions, SAL agreed not to dispose of or deal with its Shares except to accept the Offer. SAL also agreed not to solicit or encourage any person to acquire any interest in SAL's Shares. The Offeror may terminate the Lock Up Agreement if SAL fails to comply with these obligations and fails to cure or remedy such failure by close of business on the second working day after the Offeror notifies SAL of such failure.

⁴ On 28 August 2019, ICT, Silverlake Axis Ltd and Silverlake HGH Limited ("**SHGH**") entered into a deed of settlement and implementation ("**Deed**"), pursuant to which SHGH agreed to sell the shares it held in Finzsoft to each of Silverlake Axis Ltd and ICT in proportion to their respective shareholding in SHGH, at fair market value. The acquisition of the shares in Finzsoft held by SHGH, by each of Silverlake Axis Ltd and ICT, was subject to the approval of the shareholders of Finzsoft by ordinary resolution, for the purposes of rule 7(c) of the Takeovers Code. A copy of the Deed was attached to ICT's substantial product holder notice dated 28 August 2019. On 29 October 2019, Finzsoft shareholders approved SHGH to transfer the shares to Silverlake Axis Ltd and ICT under the Deed. Accordingly, pursuant to the Deed, on 30 October 2019, SHGH transferred 3,839,785 Shares to Silverlake Axis Ltd and 3,689,205 Shares to ICT. The fair market value as at 28 August 2019 may be determined by the liquidator when it liquidates SHGH (however, that has not yet occurred) – it should be noted, however, that the market value of a Share on the NZX Main Board was recorded as \$1.12 on that date.

⁵ Being 43.59% (rounded to two decimal places) of all of the Shares.

- (d) SAL may terminate the Lock Up Agreement if the Offeror does not make the Offer within the required timeframe and fails to cure or remedy such failure by close of business on the second working day after SAL notifies the Offeror of such failure.
- (e) The Offeror may terminate the Lock Up Agreement if (i) SAL fails to accept the Offer and fails to cure or remedy such failure by close of business on the second working day after the Offeror notifies SAL of such failure, or (ii) a warranty given by SAL in the Lock Up Agreement is breached, that breach has not been cured or remedied by close of business on the second working day after the Offeror has notified SAL of such breach, and the breach is reasonably likely to have a material and adverse effect on the Offeror and/or the Offer.

6.2 On 9 March 2020, each participant in the Offeror entered into a Takeover Implementation Agreement under which they established the Finzsoft Joint Venture to undertake the Offer and each of the participants who are shareholders of Finzsoft agreed to accept the Offer for all of their respective Shares within two working days of the Offer being received by that shareholder (and Holliday agreed to procure ICT to accept the Offer for all of its Shares within two working days of the Offer being received by ICT). Each such shareholder also agreed not to dispose of any Shares other than to accept the Offer.

6.3 The full terms of the Lock Up Agreement and the Takeover Implementation Agreement are attached to substantial product holder notices filed with NZX on 9 March 2020. The substantial product holder notices are available at: <https://www.nzx.com/companies/FIN/announcements>.

6.4 Other than as disclosed in paragraphs 6.1 to 6.3, no person has agreed conditionally or unconditionally to accept the Offer.

7. ARRANGEMENTS TO PAY CONSIDERATION

7.1 The Offeror confirms that resources will be available to it sufficient to meet the consideration to be provided on full acceptance of the Offer and to pay any debts incurred in connection with the Offer (including the debts arising under sections 47 to 53 of the Takeovers Act 1993).

7.2 A statement setting out the rights of each offeree under rule 34 of the Takeovers Code is set out in paragraph 3.2 of the Offer Terms and Conditions.

8. ARRANGEMENTS BETWEEN THE OFFEROR AND FINZSOFT

8.1 No agreement or arrangement (whether legally enforceable or not) has been made, or is proposed to be made, between the Offeror or any associate of the Offeror, and Finzsoft or any related company of Finzsoft, in connection with, in anticipation of, or in response to, this Offer.

9. ARRANGEMENTS BETWEEN THE OFFEROR, AND DIRECTORS AND SENIOR MANAGERS OF FINZSOFT

9.1 Except as set out in paragraphs 9.2 to 9.5, no agreement or arrangement (whether legally enforceable or not) has been made, or is proposed to be made, between the Offeror or any associates of the Offeror, and any of the directors or senior managers of Finzsoft or of any related company of Finzsoft (including any payment or other benefit proposed to be made or given by way of compensation for loss of office, or as to their remaining in or retiring from office) in connection with, in anticipation of, or in response to, this Offer.

9.2 Andrew Holliday is a director of Finzsoft. As noted in paragraph 6.2, Holliday has entered into the Takeover Implementation Agreement and has agreed to procure that ICT accepts the Offer in respect of all of its Shares. ICT is 90% owned by Holliday Group Holdings

Limited which is, in turn, owned as to 99% by a trust, the trustees of which are Andrew Holliday, Frances Holliday and Rebekah Lovelock. Andrew Holliday owns the remaining share in his own name. In addition, Andrew Holliday is the sole director of ICT and Holliday Group Holdings Limited.

- 9.3 Each of Timothy James Hurring and Zinka Matulic are senior managers of Finzsoft. As noted in paragraph 6.2, each has entered into the Takeover Implementation Agreement.
- 9.4 Andrew Holliday, Timothy James Hurring and Zinka Matulic have entered into a shareholders' agreement with the other participants of the Finzsoft Joint Venture. Particulars of this agreement are set out below:
- (a) The agreement is conditional upon this Offer becoming unconditional.
 - (b) Each party that holds at least 9% of the Shares shall be entitled to appoint one director of Finzsoft, and each shareholder that holds at least 40% of the Shares shall be entitled to appoint two directors of Finzsoft.
 - (c) Every director of Finzsoft has a number of votes equal to the number of Shares held by the party appointing that director (or, if a party has appointed more than one director, each such director has a number of votes equal to the number of Shares held by the appointing party divided by the number of directors appointed by the appointing party).
 - (d) The parties agree that Helen Hatchard will be appointed as the chief executive officer of Finzsoft, and Simon Scott will be appointed as the initial chair of the board of Finzsoft.
 - (e) The parties agree that Andrew Holliday will remain the managing director of Finzsoft and that his terms of employment will remain the same other than (a) certain clauses that are currently deleted in his employment agreement will be reinstated, (b) the short term incentive and long term incentive awards contained in his terms of employment will be deleted provided (i) the maximum value of the short term incentive for the 2019 financial year will be added to his base salary, and (ii) he will receive the maximum value of the short term incentive for the 2020 financial year (but pro-rated for the portion of the year ending on the date a new employment agreement is entered into reflecting this paragraph), and (c) these terms will remain fixed for three years.
 - (f) If Holliday is removed as managing director of Finzsoft (or his terms and conditions of employment are made less favourable) he can ask the other shareholders to purchase his Shares at fair market value (failing which the status quo will remain).
 - (g) Each party agrees that it will not directly or indirectly sell, transfer, or dispose of the legal or beneficial ownership of, or the control of, any of its Shares otherwise than in compliance with the agreement. Subject to certain exceptions, each party has customary pre-emptive rights over transfers of Shares by other parties (which if not taken up allow the transferring party to transfer its Shares to a third party on terms and conditions no more favourable to that third party).
 - (h) The agreement also contains customary tag-along and drag-along provisions (which apply in respect of transfers by parties that together hold more than 60% of the Shares) and exit and default provisions.
- 9.5 Simon Scott is an alternate director of Finzsoft. Simon Scott is also the general manager, and a director, of FCU. As mentioned above, Simon Scott will be the initial chair of the board of Finzsoft.

- 9.6 Helen Hatchard is a director of Finzsoft. Helen Hatchard was formerly the chief executive officer of PCU and will be appointed as the chief executive officer of Finzsoft.

10. FINANCIAL ASSISTANCE

- 10.1 No agreement or arrangement has been made, or is proposed to be made, under which Finzsoft or any related company of Finzsoft will give (directly or indirectly) financial assistance for the purpose of, or in connection with, this Offer.

11. INTENTIONS ABOUT MATERIAL CHANGES IN FINZSOFT

- 11.1 The Offeror's intentions in respect of the particulars listed below are set out in paragraph 11.2:

- (a) material changes to the business activities of Finzsoft or its subsidiaries; and
- (b) material changes to the material assets of Finzsoft or its subsidiaries; and
- (c) material changes to the capital structure of Finzsoft (including Finzsoft's dividend policy, raising capital, and taking on debt); and
- (d) any other information about the likelihood of changes to Finzsoft or its subsidiaries that could reasonably be expected to be material to the making of a decision by an offeree to accept or reject the Offer.

- 11.2 The Offerors intentions in respect of the particulars listed in paragraph 11.1 are:

- (a) If the Offer is declared unconditional the Offeror will become the majority shareholder in Finzsoft. If the Offeror becomes a dominant owner of Finzsoft, it intends to compulsorily acquire all the Shares not accepted into this Offer as soon as practicable after the Offer closes.
- (b) Upon completion of the compulsory sale, it is intended that Finzsoft be delisted from NZX and the board of directors be changed. As noted above, Helen Hatchard will be appointed as the chief executive officer of Finzsoft.
- (c) Upon Finzsoft being wholly-owned by the Offeror, the Offeror will undertake a review of Finzsoft. Its constitution will be changed but it is expected that its business activities and material assets will not be materially changed but further developments will continue in respect of Finzsoft's intellectual property. Finzsoft's capital structure (including dividend policy, raising capital, and taking on debt) will be subject to that review.

- 11.3 The Offeror is not required to give, and has not given, any information to any regulatory body (in New Zealand or in an overseas jurisdiction), other than the Takeovers Panel, in relation to the Offer.

12. PRE-EMPTION CLAUSES IN FINZSOFT'S CONSTITUTION

- 12.1 There are no restrictions contained in the constitution of Finzsoft on the right to transfer Shares which would have the effect of requiring holders of Shares to offer such Shares for purchase to members of Finzsoft or any other person before transferring the securities.

13. ESCALATION CLAUSES

- 13.1 There is no agreement or arrangement (whether legally enforceable or not), to which the Offeror or any of its related entities is a party, under which any existing holder of equity securities in Finzsoft will or may receive in relation to, or as a consequence of, the Offer,

any additional consideration or other benefit over and above the consideration set out in the Offer, or under which any prior holder of equity securities in Finzsoft will or may receive any consideration or other benefit as a consequence of the Offer.

14. CERTIFICATE

- 14.1 To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying the takeover notice is, in all material respects, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Offeror under the Takeovers Code.



Andrew Alexander Holliday

Committee member and person fulfilling the dual roles of
Chief Executive Officer and Chief Financial Officer
of the Offeror for the purposes of the Offer



Simon Scott

Committee member of the Offeror
and the general manager, and a director, of FCU

Richard Middleton

Committee member of the Offeror

Craig Edwards

Committee member of the Offeror
and a director of CRX

any additional consideration or other benefit over and above the consideration set out in the Offer, or under which any prior holder of equity securities in Finzsoft will or may receive any consideration or other benefit as a consequence of the Offer.

14. CERTIFICATE

- 14.1 To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying the takeover notice is, in all material respects, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Offeror under the Takeovers Code.

A handwritten signature in black ink, appearing to read 'A. Holliday', with a large, sweeping flourish extending from the end.

Andrew Alexander Holliday

Committee member and person fulfilling the dual roles of
Chief Executive Officer and Chief Financial Officer
of the Offeror for the purposes of the Offer

Simon Scott

Committee member of the Offeror
and the general manager, and a director, of FCU

A handwritten signature in black ink, appearing to read 'R. Middleton', with a long, horizontal flourish extending to the right.

Richard Middleton

Committee member of the Offeror

Craig Edwards

Committee member of the Offeror
and a director of CRX

any additional consideration or other benefit over and above the consideration set out in the Offer, or under which any prior holder of equity securities in Finzsoft will or may receive any consideration or other benefit as a consequence of the Offer.

14. CERTIFICATE

- 14.1 To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying the takeover notice is, in all material respects, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Offeror under the Takeovers Code.

A handwritten signature in grey ink, appearing to read 'A. Holliday', with a large, sweeping flourish extending upwards and to the right.

Andrew Alexander Holliday

Committee member and person fulfilling the dual roles of
Chief Executive Officer and Chief Financial Officer
of the Offeror for the purposes of the Offer

Simon Scott

Committee member of the Offeror
and the general manager, and a director, of FCU

Richard Middleton

Committee member of the Offeror

A handwritten signature in black ink, appearing to read 'C. Edwards', with a large, sweeping flourish extending upwards and to the right.

Craig Edwards

Committee member of the Offeror
and a director of CRX

ACCEPTANCE FORM

OFFER TO ACQUIRE ALL OF THE ORDINARY SHARES IN FINZSOFT SOLUTIONS LIMITED

Shareholder/Seller ("you")

Mailing house will personalise with name & address
and will ensure this fits the window of the envelope to act
as address carrier. They will print all details & details on the right + barcode

Number of FIN Shares held as at [Record Date]:

XXXXXXXXXXXXXXXXXXXX

Consideration: \$ XXXXXXXXXXXXXXXXXXXXXXX

CSN / Holder number: XXXXXXXXXXXXXXXXXXX

//BARCODE//

PLEASE REFER TO THE INSTRUCTIONS OVERLEAF FOR DIRECTIONS ON HOW TO COMPLETE THIS ACCEPTANCE FORM

Insert in the box below the number of fully paid ordinary shares ("Shares") in Finzsoft Solutions Limited ("Finzsoft") in respect of which you accept the takeover offer by the Offeror (as that term is defined in the offer document dated [] 2020 ("Offer")).

Number of Shares you wish to sell

NOTE

- 1 You may accept the Offer in respect of all or any Shares held by you.
- 2 If you do not state the number of Shares in respect of which you wish to accept the Offer, you will be deemed to have accepted the Offer in respect of all of the Shares held by you and to have stated that number in the box above.

By signing this form you hereby:

- (a) irrevocably:
 - (i) accept the Offer for the number of Shares set out in the box above (or if note 2 above applies, for all of the Shares held by you) on and subject to the terms and conditions of the Offer;
 - (ii) agree to transfer all those Shares to the Offeror, on and subject to the terms and conditions of the Offer;
- (b) without limitation to any other term of the Offer, authorise, represent and warrant as set out in paragraphs 5.13 and 5.14 (to the extent applicable) of the Offer Document; and
- (c) irrevocably appoint any member of the Offeror as your attorney and agent on the terms set out in this form.

POWER OF ATTORNEY

From the date of beneficial ownership to your Shares passing to the Offeror in accordance with the terms of the Offer, you irrevocably authorise and appoint the Offeror (with power of substitution by the Offeror in favour of such person(s) as the Offeror may appoint to act on its behalf) as your attorney and agent to act for you and do all matters of any kind or nature whatsoever in respect of or pertaining to your Shares and all rights and benefits attaching to them as the Offeror may think proper and expedient and which you could lawfully do or cause to be done if personally acting as a legal or beneficial owner of the applicable Shares. For the avoidance of doubt, this power of attorney applies only to those Shares that are taken up from you under the Offer.

METHOD OF PAYMENT

Payment will be made by electronic transfer directly into your New Zealand account. All payments will be made in New Zealand dollars.

Note: If your desired account is not a New Zealand dollar account with a New Zealand registered bank, or if the details that you provide are not sufficient to effect an electronic funds transfer to your desired account, the Offeror may choose to pay you by New Zealand dollar cheque or by electronic funds transfer to any existing New Zealand dollar account that you have advised to Finzsoft's share registrar (such as for dividend payments) which is known by the Offeror. Neither the Offeror nor Computershare Investor Services Limited has any responsibility to verify any such details. Your bank may charge you fees in relation to receipt of an electronic transfer.

Electronic Transfer Details: Please complete the boxes below to be paid by electronic transfer.

If you have previously provided bank account details to Finzsoft's share registrar and you want your payment made to that account, please tick the box below. By ticking the box below, you consent to Finzsoft's share registrar or the Offeror (as applicable) providing such bank account details to Computershare Investor Services Limited.

☐

PLEASE USE MY EXISTING ACCOUNT DETAILS

Otherwise, complete the details below.

Account Name: _____

Bank & Branch: _____

New Zealand Bank Account Number:

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

Dated and signed the _____ day of _____ 2020 Contact Daytime phone number _____

Email Address _____

By providing your email address you give Computershare Investor Services Limited permission to communicate to you by email where required.

SIGNATURE(S) FOR AN INDIVIDUAL/ATTORNEY/TRUSTEE/COMPANY

Individual / Attorney / Trustee / Director

Individual / Trustee / Director / Authorised person

Individual / Trustee / Director / Authorised person

ONLY COMPLETE THE FOLLOWING SECTION IF THE ACCEPTANCE FORM IS SIGNED UNDER A POWER OF ATTORNEY

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I _____ of _____, _____, certify:
 full name of power of attorney place and country of residence occupation

1. That by deed dated _____, _____, of _____,
 date full name of donor (individual or corporate) place and country of residence / registered office

appointed me his / her / its attorney. If the donee of the power is a body corporate, I confirm that I am authorised to give this certificate on its behalf and the capacity in which I give this certificate for the attorney is as _____.
 insert director / officer / other capacity

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

SIGNED at _____ this _____ day of _____ 2020 _____
 Signature & Name of Attorney

1. NOTES AND INSTRUCTIONS FOR COMPLETION OF THIS ACCEPTANCE FORM

1.1 To accept the Offer:

- (a) Insert the date of signing in the space provided. Please ensure that all details on this Acceptance Form are correct. Please alter this Acceptance Form if required.
- (b) Sign this Acceptance Form where marked "Signature(s)". Companies must sign where marked "For A Company" in accordance with the Companies Act 1993 or other applicable law.
- (c) If the Shares are registered in the names of joint holders, all holders must sign this Acceptance Form.

1.2 **Power of Attorney:** If this Acceptance Form is signed under a power of attorney, the certificate of non-revocation printed on this Acceptance Form must be completed by the party holding the Power of Attorney and signing this Acceptance Form, 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. In either case, the relevant instrument appointing the attorney must be submitted for noting and return unless it has already been provided to Computershare Investor Services Limited.

1.3 **On Completion:** Either mail, deliver or email this Acceptance Form as provided for below so as to be received by the Offeror on or before 11.59 pm on the Closing Date of [] 2020 or, if the Offer is extended to a later date, such other later date.

- (a) **POST:** Place the signed Acceptance Form in the enclosed prepaid envelope and send by post to the following address:

Finzsoft Offer
 c/- Computershare Investor Services Limited
 Private Bag 92119
 Auckland 1142
 New Zealand

- (b) **DELIVER:** Deliver the signed Acceptance Form to the Offeror, at the following address:

Finzsoft Offer
 c/- Computershare Investor Services Limited
 Level 2, 159 Hurstmere Road, Takapuna
 Auckland 0622
 New Zealand

Note: These offices are only open on weekdays during normal business hours.

- (c) **EMAIL:** Email the signed Acceptance Form to the Offeror at:

corporateactions@computershare.co.nz
 (Please type "Finzsoft Offer Acceptance" in the subject line for easy identification)

1.4 **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 Offer Document.

**IF YOU ARE IN DOUBT ABOUT HOW TO COMPLETE THIS ACCEPTANCE FORM OR THE PROCEDURE FOR ACCEPTANCE, PLEASE TELEPHONE
 COMPUTERSHARE INVESTOR SERVICES LIMITED ON +64 9 488 8700.**