

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited
and
To Finzsoft Solutions Limited ("**FIN**")

Relevant event being disclosed: Movement of 1% or more in substantial holding.

Date of relevant event: 14 April 2020

Date this disclosure made: 14 April 2020

Date last disclosure made: 3 April 2020

Substantial product holder(s) giving disclosure

Full name(s): Police and Families Credit Union
Incorporated ("**PCU**")

Summary of substantial holding

Class of quoted voting products: Ordinary shares in FIN (NZX Code: FIN).

Summary for PCU

For **this** disclosure,—

(a) total number held in class:	2,466,801 ordinary shares
(b) total in class:	8,808,830 ordinary shares
(c) total percentage held in class:	28.004%

For **last** disclosure,—

(a) total number held in class:	2,312,775 ordinary shares
(b) total in class:	8,808,830 ordinary shares
(c) total percentage held in class:	26.255%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

On 9 March 2020, the members of an unincorporated joint venture ("**FIN JV**") entered into a Takeover Implementation Agreement (this agreement was appended to a substantial product holder notice announced to the market on 10 March 2020). On 23 March 2020, the FIN JV made a full takeover offer for FIN ("**Offer**").

Under the Takeover Implementation Agreement, PCU agreed to acquire 74.73% of the ordinary shares in FIN acquired pursuant to the Offer (and the following compulsory acquisition) which were not otherwise allocated in accordance with the Takeover Implementation Agreement (being those ordinary

shares not originally owned or controlled by the FIN JV members and an additional 869,500 ordinary shares owned by Silverlake Axis Ltd).

The FIN JV has now received acceptances under the Offer which results in PCU having a relevant interest in 2,466,801 ordinary shares in FIN.

Details after relevant event

Details for PCU

Nature of relevant interest(s): Power to acquire voting products: upon settlement occurring under the Offer, PCU will become the registered holder and beneficial owner of 2,466,801 ordinary shares in FIN. A relevant agreement document need not be attached under regulation 139 of the Financial Markets Conduct Regulations 2014.

For that relevant interest,—

- (a) number held in class: 2,466,801 ordinary shares
- (b) percentage held in class: 28.004%
- (c) current registered holder(s): PCU and certain acceptors of the Offer
- (d) registered holder(s) once transfers are registered: PCU

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

Additional information

Address(es) of substantial product holder(s): C/- Russell McVeagh, Level 30, Vero Centre, 48 Shortland Street, Auckland, New Zealand

Attention: Joe Windmeyer

Contact details:

Joe Windmeyer
Email: joe.windmeyer@russellmcveagh.com
Phone: 09 367 8237

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

Certification

I, Richard Middleton, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.