

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

24 April 2020

To: Outstanding Shareholders in Finzsoft Solutions Limited

**COMPULSORY ACQUISITION NOTICE UNDER PART 7 OF THE TAKEOVERS CODE IN
RESPECT OF SHARES OF FINZSOFT SOLUTIONS LIMITED**

Background

On 23 March 2020, the participants listed on the fourth page of this notice, as members of an unincorporated joint venture ("**FIN JV**") made a full takeover offer for all of the fully paid ordinary shares ("**Shares**") in Finzsoft Solutions Limited ("**FIN**") ("**Offer**").

On 25 March 2020, as a result of acceptances of the Offer, the FIN JV became the holder or controller of 90% or more of the voting rights in FIN. The FIN JV gave notice on 25 March 2020 that it became the "dominant owner" of FIN for the purposes of the compulsory acquisition provisions of the Takeovers Code.

Interpretation

In this notice, all sums of money referred to are in New Zealand currency and all time references are to New Zealand times. Any expression that is defined in the Takeovers Code and used (but not defined) in this notice has the same meaning as in the Takeovers Code.

FIN JV to acquire outstanding Shares

The FIN JV is now exercising its compulsory acquisition rights under Part 7 of the Takeovers Code. The purpose of this notice is to advise you that the FIN JV requires you (as an outstanding holder of Shares) to transfer all of your Shares to the FIN JV.

The consideration which will be paid to you for the outstanding Shares shall be the same as that under the Offer, being \$1.15 per Share.

As acceptances of the Offer were received in respect of more than 50% of the Shares that were subject to the Offer (excluding those Shares controlled by the FIN JV or held or controlled by associates of the FIN JV), you may not object under the Takeovers Code to the consideration of \$1.15 per Share.

Return of Transfer Form

This Notice is accompanied by an instrument of transfer for all of the Shares held by you ("**Transfer Form**"). You are requested to complete and return the Transfer Form to the FIN JV by one of the following methods:

By post to:

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

By email to:

corporateactions@computershare.co.nz

(Please type "Finzsoft Compulsory Transfer" in the subject line for easy identification)

Payment of Consideration

As a holder of outstanding Shares, you have the following rights under Part 7 of the Takeovers Code:

- (a) to obtain payment for your outstanding Shares within 5 working days after we receive the executed Transfer Form from you; or
- (b) to claim payment for your outstanding Shares from FIN where an executed Transfer Form from you was not sent to us within 15 working days of this notice being sent.

If you complete and return the Transfer Form so that it is received on or before 18 May 2020, the FIN JV will pay you the amount specified above per Share within five working days after receipt of the Transfer Form by the FIN JV by making an electronic funds transfer to a New Zealand dollar account with a New Zealand registered bank.

If your desired account is not a New Zealand dollar account with a New Zealand registered bank, or if the details that you provide to us are not sufficient for us to make an electronic funds transfer to your desired account, the FIN JV may choose to pay you by cheque or by electronic funds transfer to any existing New Zealand dollar account that you have advised to FIN's share registrar (such as for dividend payments).

If you do not complete and return the Transfer Form so that it is received on or before 18 May 2020, the Takeovers Code provides that, by 25 May 2020:

- (a) the FIN JV must pay to FIN the consideration stated above per Share payable for each of your Shares;
- (b) FIN must hold that consideration on trust for you in an interest-bearing trust account with a registered bank until such time as you claim payment;
- (c) the FIN JV, or its agent, must sign on your behalf a Transfer Form in relation to your Shares and send it to FIN; and
- (d) on receipt of the Transfer Form signed by the FIN JV, or its agent, on your behalf and payment of the consideration payable for your Shares, the directors of FIN are required to register the transfer of your Shares into the name of the FIN JV or its nominee.

If the consideration relating to your Shares is paid to FIN (as set out above), then you may claim that consideration directly from FIN.

Information required under Rule 55 of the Takeovers Code

The details required to be stated in this notice by Rule 55 of the Takeovers Code are set out below:

- (a) the FIN JV holds or controls 90% or more of the voting rights in FIN;
- (b) all outstanding holders of Shares in FIN must sell their Shares to the FIN JV;
- (c) the consideration to be provided for the outstanding Shares is \$1.15 per Share, which is the same as the consideration paid by the FIN JV for each Share under the Offer;

- (d) the outstanding holders of Shares have the right to sell their Shares to the FIN JV and be paid for those Shares in accordance with Part 7 of the Takeovers Code;
- (e) the date on which this notice is sent is 24 April 2020;
- (f) this notice is accompanied by a Transfer Form for the transfer of all Shares held by you; and
- (g) the completed Transfer Form should be signed and returned to the FIN JV in accordance with the instructions set out above (and on that Transfer Form) so as to be received by the FIN JV no later than 18 May 2020 (being 15 working days after the date on which this notice was sent).

Yours faithfully

For and on behalf of the FIN JV by:



Andrew Holliday



Simon Scott

- cc **Finzsoft Solutions Limited**
The Directors
C/- Baker Tilly Staples Rodway Auckland Ltd
Level 9, 45 Queen Street
Auckland 1010
New Zealand
- 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**
Level 1, NZX Centre
11 Cable Street
Wellington
By email: announce@nzx.com
- cc **Registrar of Companies**
Level 18, ASB Centre
135 Albert Street
Auckland 1010
By hand and by email: info@companies.govt.nz

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

INSTRUMENT OF TRANSFER

COMPULSORY ACQUISITION OF THE ORDINARY SHARES IN FINZSOFT SOLUTIONS LIMITED ("FINZSOFT")

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 Finzsoft Shares held as at 22 April 2020:

XXXXXXXXXXXXXXXXXXXX

Total Consideration: \$ XXXXXXXXXXXXXXXXXXXXXXXX

CSN / Holder number: XXXXXXXXXXXXXXXXXXXX

//BARCODE//

PLEASE REFER TO THE INSTRUCTIONS OVERLEAF FOR DIRECTIONS ON HOW TO COMPLETE THIS INSTRUMENT OF TRANSFER

The takeover offer by the Offeror (as that term is defined in the offer document dated 23 March 2020) has closed and the Offeror has exercised its rights of compulsory acquisition under Part 7 of the Takeovers Code.

By signing this Instrument of Transfer ("Transfer Form") you hereby:

- (a) irrevocably transfer to the Offeror or its nominee all of the shares in Finzsoft registered in your name at the time this Transfer Form is presented to Finzsoft for registration ("Finzsoft Shares"), in accordance with the Compulsory Acquisition Notice dated 24 April 2020 accompanying this Transfer Form;
- (b) represent and warrant to the Offeror that:
 - (i) you are the sole legal and beneficial owner of the Finzsoft Shares or you are the sole legal owner of the Finzsoft Shares and you are entitled to deal with the Finzsoft Shares and, in either case, you have full power, capacity and authority to sell and transfer the Finzsoft Shares; and
 - (ii) the Finzsoft Shares will pass and transfer to the Offeror or its nominee free of security interests, mortgages, options, liens, charges, encumbrances or other adverse interests of any nature, together with all rights attaching to them, on payment of the price for the Finzsoft Shares.
- (c) 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 the Finzsoft 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 Finzsoft Shares.

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.

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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
<div><div></div><div></div></div>	<div><div></div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	<div><div>0</div><div></div><div></div></div>

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 (INCLUDING JOINT HOLDERS)/ATTORNEY/TRUSTEE/COMPANY

Individual / Attorney / Trustee / Director

Individual / Trustee / Director / Authorised person

Individual / Trustee / Director / Authorised person

ONLY COMPLETE THE FOLLOWING SECTION IF THE TRANSFER 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 TRANSFER FORM

1.1 Completing this form:

- (a) Insert the date of signing in the space provided. Please ensure that all details on this Transfer Form are correct. Please alter this Transfer Form if required.
- (b) Sign this Transfer 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 Finzsoft Shares are registered in the names of joint holders, all holders must sign this Transfer Form.

1.2 **Power of Attorney:** If this Transfer Form is signed under a power of attorney, the certificate of non-revocation printed on this Transfer Form must be completed by the party holding the Power of Attorney and signing this Transfer 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 or email this Transfer Form as provided for below so as to be received by the Offeror on or before 11.59 pm on 18 May 2020.

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

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

- (b) **EMAIL:** Email the signed Transfer Form to the Offeror at:

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

1.4 **Previous sale:** If you have sold all the Finzsoft Shares, you should immediately pass this Transfer Form, together with the Compulsory Acquisition Notice accompanying this Transfer Form, to the purchaser or the agent through whom the sale was made, to be passed to the purchaser.

1.5 **Shares held by nominee:** If the Finzsoft Shares are held through a nominee, advise your nominee that you wish to sell the Finzsoft Shares and instruct the nominee to complete, sign and return this Transfer Form to the Offeror in accordance with the instructions contained in it.

1.6 **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.

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