

Punakaiki Fund Application Form

Existing investors

*This Application Form is to apply for fully paid ordinary shares in Punakaiki Fund Limited. Before completing this Application Form, you should read the Punakaiki Fund Product Disclosure Statement ("PDS") dated 8 November 2021; along with the Application Instructions and Terms which follow this Application Form. This Application Form constitutes an Offer to purchase the Shares described in the PDS. The full amount of the purchase price for the Shares is due upon application. The Closing Date for the Offer is **9 December 2021** (or such earlier or later date as Punakaiki Fund may determine). For instructions on how to complete and deliver this form, see the accompanying Application Instructions and Terms.*

APPLICATION DETAILS AND INFORMATION – PLEASE PRINT IN BLOCK LETTERS

Investor Name

Shareholder Number (if known):

SUBSCRIPTION AMOUNT

Number of Shares applied for:

× \$28.50 per Share = \$

Applications must be for a minimum of 100 Shares and, thereafter, in multiples of 100 Shares.

SIGNATURE(S) AND ACKNOWLEDGEMENT OF THE APPLICANT

I/We hereby acknowledge that I/we have read the Product Disclosure Statement and this Application Form and offer to purchase the number of fully paid ordinary Shares as set out above and agree to accept such Shares (or such lesser number as may be allotted to me/us) on, and subject to, the terms and conditions set out in the Product Disclosure Statement and this Application Form. I/We are authorised to sign this Application Form on behalf of the applicant.

Signature(s)

Date

/2021

*Please transfer funds to Punakaiki Fund Limited's trust account: **02-1257-0039394-002***

Punakaiki Fund Limited may accept or reject all or part of this application without giving reason.

Application Instructions and Terms

You should read the Product Disclosure Statement and take financial advice before applying for Shares in Punakaiki Fund.

Applications

You can apply for Shares by using this Application Form or via the online system at punakaikifund.co.nz/invest. The Application Form must be received by Punakaiki Fund no later than 11:59p.m. on 9 December 2021.

The completed Application Form should be delivered to Punakaiki Fund using one of the following methods:

Scanned via Email: yvonne@2040ventures.com

or

Printed by Post: Punakaiki Fund Limited
P.O. Box 106655, Auckland City 1143

or

Printed in Person: Delivered in person to Lance Wiggs or Yvonne Gao at:
Level 6, 2 Kitchener Street, Auckland, 1010
(COVID Alert Level 1 or 2 only)

Application Payment

Please pay by direct credit to Punakaiki Fund Limited's BNZ bank account:

02-1257-0039394-002

Payment must be in New Zealand currency based on NZ\$28.50 per Share.

All application monies received by Punakaiki Fund will be held in a separate account and on trust by Punakaiki Fund until such time as either Shares are allotted or the application monies are returned to the applicant.

General

Applications for Shares may be lodged by the end of the Closing Date, being 9 December 2021 or such other date as Punakaiki Fund may determine at its sole discretion.

Applications must be for a minimum amount of 100 Shares (\$2,850) and in multiples of 100 Shares (\$2,850) thereafter.

The return of this Application Form will constitute your offer to purchase or subscribe for Shares.

Applications must be completed in full and presented with all necessary documents. An Application may be rejected if any details are not entered, is otherwise incorrectly

completed or is not accompanied by all necessary documents. Punakaiki Fund reserves the right to treat any Application as valid or to decline any Application, in whole or in part, at its sole discretion and without giving any reasons. Our decision as to whether to reject the Application, or to treat it as valid (and then how to construe, amend or complete the Application Form) will be final. The decision on the number of Shares to be allocated to you shall also be final. You will not, however, be treated as having agreed to purchase a greater number of Shares than which you have applied for.

By submitting an Application Form, you agree:

- to purchase and subscribe for the number of Shares you specify; and
- to become a Shareholder of Punakaiki Fund and to be bound by Punakaiki Fund's constitution (as applicable from time to time).

No person accepts any liability or responsibility if you attempt to sell or otherwise deal with the Shares before you receive confirmation of the number of total Shares you have been allotted.

Personal information provided by you will be held by Punakaiki Fund or at such other place as is notified upon request. This information will be used for the purpose of managing your investment. You have the right to access and correct any personal information about you under the Privacy Act 2020.

No Guarantee

No person guarantees the Shares offered under the Product Disclosure Statement.