

## WHOLESALE CLIENT CERTIFICATION

### Introduction

Denning Pryce Pty Limited (Denning Pryce) is an independent and privately-owned boutique funds manager providing financial products to Wholesale and Institutional Clients, focussing on lower-risk and higher-income portfolios. The Company only invests in blue-chip listed shares and specialises in the use of options to manage clients' risk.

The Corporations Act 2001 (Cth) (Corporations Act) provides for an issue of securities to investors without a Product Disclosure Statement or Prospectus where the investors are deemed to have sufficient investment expertise and knowledge to weigh the risks and merits of the investment opportunity. Those investors are either considered Professional Investors or Wholesale Investors (also known as a Sophisticated Investor).

### Investing with Denning Pryce

Denning Pryce does not offer its products and services directly to the retail market, but rather is focused on the Wholesale and Professional market. Therefore, unless you are a Professional investor (see criteria over) in order to invest with Denning Pryce you must nominate to be treated as a Wholesale Client and be able to demonstrate that you meet the Corporations Act provisions.

If you wish to be recognised as a wholesale client, you will need to provide the following documentation:

1. Complete the investor details on the application form in full and complete the checklist below to determine the criteria under which you fall as a Wholesale Client.
2. If you have a Wholesale Investor Certificate from a qualified accountant (see below for details of what qualifications are required) that is less than 2 years old at the time of making the application please send a copy of this to Denning Pryce; or
3. If you don't have an existing Wholesale Investor Certificate, you will need to contact a suitably qualified accountant to complete the Qualified Account's Certificate. Once this is completed, please send a copy of this to Denning Pryce with the completed Application Form.

### Qualified Accountant Criteria

Professional Body	Declared Membership Classifications
The Institute of Chartered Accountants in Australia	CA, ACA and FCA
CPA Australia	CPA and FCPA
Institution of Public Accountants (IPA)	AIPA, MIPA and FIPA
Eligible foreign professional bodies <ul style="list-style-type: none"> <li>• Institute of Chartered Accountants of New Zealand;</li> <li>• The American Institute of Certified Public Accountants;</li> <li>• Canadian Institute of Chartered Accountants;</li> <li>• Association of Certified Chartered Accountants (United Kingdom);</li> <li>• The Institute of Chartered Accountants in England and Wales;</li> <li>• The institute of Chartered Accountants in Ireland;</li> <li>• The Institute of Chartered Accountants in Scotland.</li> </ul>	Under ASIC's declaration a person is also a qualified accountant if they are a member of one of the eligible foreign professional bodies listed and they: <ul style="list-style-type: none"> <li>• have at least three years' practical experience in accounting or auditing, and</li> <li>• are only providing a certificate for the purposes of ss708(8)(c) and 761G(7)(c) of the Corporations Act to a person who is resident in the same country (other than Australia) as the investor.</li> </ul>

#### **Important points to remember:**

Your Wholesale Investor Certificate must:

- be held in the same name as your investment; and
- be renewed every two years

## Wholesale Client Request

I am requesting to be recognized as a Wholesale Client under **one** of the three categories nominated below:

- I have net assets of at least \$2.5 million; or I have a gross income of \$250,000 or more for each of the last 2 financial years (*please provide Accountants Certificate*)\*; or
- I am investing at least \$500,000 in a single application; or
- I control assets of ten million dollars or more (*please provide evidence*).

*\*The criteria must be satisfied by the person/entity to whom any wholesale offer is made, or to a person or entity that controls another entity that satisfies the criteria. For example a person who controls a company that has net assets of at least \$2.5 million (or a person who controls a number of companies that combined have net assets of \$2.5 million), could qualify as a Sophisticated Investor on behalf of the company(s) or as an individual.*

*(Please provide a Qualified Accountant's Certificate which is less than 2 years old.)*

Alternatively, I am a Professional Investor in the category nominated below.

- I/we are an Australian Financial Services licensee
- I/we are a body regulated by APRA (other than a trustee of any of the following (within the meaning of the Superannuation Industry (Supervision) Act 1993;
  - o a superannuation fund; or
  - o an approved deposit fund; or
  - o a pooled superannuation trust; or
  - o a public sector superannuation scheme;
 within the meaning of the Superannuation Industry (Supervision) Act 1993 and the fund, trust or scheme has net assets of at least \$10 million.
- I am a body registered under the Financial Corporations Act 1974;
- I am the Trustee of:
  - o a superannuation fund; or
  - o an approved deposit fund; or
  - o a pooled superannuation trust; or
  - o a public sector superannuation scheme;
 within the meaning of the Superannuation Industry (Supervision) Act 1993 and the fund, trust or scheme has net assets of at least \$10 million.
- A person or entity that has or controls gross assets of at least \$10 million (including any amount held by an associate or under a trust that the person manages).
- A listed entity, or a related body corporate of a listed entity.
- An exempt public authority.
- A body corporate, or an unincorporated body, that:
  - o carries on a business of investment in financial products, interests in land or other investments; and
  - o for those purposes, invests funds received (directly or indirectly) following an offer or invitation to the public, within the meaning of section 82 of the Corporations Act, the terms of which provided for the funds subscribed to be invested for those purposes.
- A foreign entity that, if established or incorporated in Australia, would be covered by one of the preceding paragraphs

*Please ensure that you provide evidence of your status with your application.*

### Wholesale Investor Confirmation and Declaration

By signing the application form for investment you declare that:

- I will immediately notify Denning Pryce should I cease to meet the above ticked option as a Wholesale Investor.
- I acknowledge and accept the loss of the retail protection provisions of the Corporations Act which include, but are not limited to receiving a Financial Services Guide, Statement of Advice, offer documents such as a Product Disclosure Statement or Prospectus and access to the external dispute resolution service.
- I have satisfied myself that I understand the legal and financial implications of becoming a Wholesale Investor.
- I control any entities named above.
- I acknowledge that as a Wholesale Investor, the certificate provided by a qualified accountant is only valid for a period of 2 years from the date of issue as permitted under the Corporations Act and it is my responsibility to provide Denning Pryce with a renewed certificate prior to its expiration.

## Qualified Accountant's Certificate

This certificate is given for the purposes of Section 708(8)(c) and Section 761G(7)(c) of the Corporations Act 2001 (Cth)

<b>Name of Accounting Firm</b>	
<b>Name of Accountant</b>	
<b>Address</b>	
<b>Telephone</b>	
<b>Email</b>	

Having reviewed the financial position, I certify that *(print full legal name of person – individual or company)*

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- Has net assets of at least \$2.5 million; or
- Has gross income of \$250,000 or more for each of the last 2 financial years.

### Controlled Companies or Trusts

It is also confirmed, for the purposes of the Corporations Act, that the above-named person controls the following companies and trusts:

Full Name of Company or Trust	ABN / ACN / ARBN (if applicable)

**I am a member of the following professional body**

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**My membership designation from this professional body is**

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I am bound by this professional body's continuing professional education requirements.

Signature of Accountant

Date of Certificate\*


\*I acknowledge that this certificate is valid for a period of 2 years from the date of issue as permitted by the Corporations Act.