

Finbase Single Investment

DECEMBER 2025

INFORMATION MEMORANDUM

WHOLESALE OFFER

For wholesale investors who are investing \$750,000 or more:

Warning

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This requires those offering financial products to have disclosed information that is important for investors to make an informed decision.

The usual rules do not apply to this offer because there is an exclusion for offers where the amount invested upfront by the investor (plus any other investments the investor has already made in the financial products) is \$750,000 or more. As a result of this exclusion, you may not receive a complete and balanced set of information. You will also have fewer other legal protections for this investment.

Investments of this kind are not suitable for retail investors.

Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

Pernell Callaghan

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Hayden Thompson

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Selling Restriction: Wholesale Only

This offer by HP Capital Limited (trading as Finbase) is limited to persons who are wholesale investors in terms of clause 3(2)(a), clause 3(2)(c), clause 3(2)(d) or clause 3(3)(b) of Schedule 1 of the Financial Markets Conduct Act 2013 (FMCA Schedule 1) which covers "investment businesses", "large" persons and "governmental agencies" as defined in each case in FMCA Schedule 1 and persons who invest in offers where the amount invested upfront by the person is \$750,000 or more. It is not available to other classes of wholesale investors.

Applications or any requests for information from persons who do not meet the above criteria will not be accepted. All investors must provide a safe harbour certificate in accordance with clause 44 of FMCA Schedule 1 (except for investors who invest in offers where the amount invested upfront by the investor is \$750,000 or more).

No product disclosure statement for the purposes of that Act has been prepared, and none is required for a wholesale offer. Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

This Information Memorandum has been prepared for general information purposes only. Investors should conduct their own independent review, investigations, analysis, and assessment of the information in this document and seek financial and tax advice before deciding to invest.

If you invest, you warrant that you meet the above eligibility criteria and agree that you will not sell your investment within 12 months after the investment is issued, in circumstances where disclosure would be required under Part 3 of the Financial Markets Conduct Act 2013 or in circumstances which may result in Finbase or any of its directors or related bodies corporate incurring any liability whatsoever.

Information Memorandum

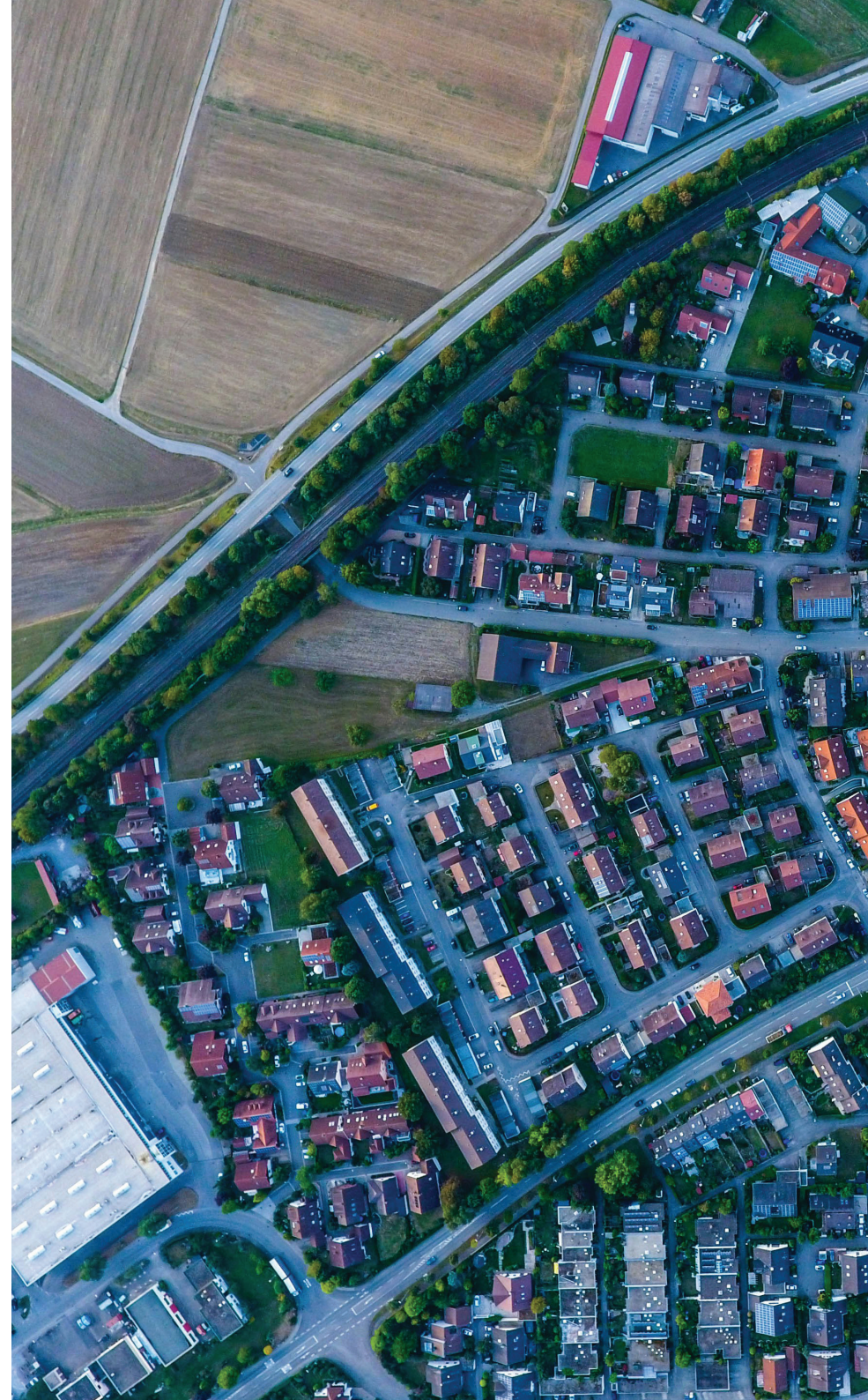
✓ From 7%p.a.* interest less RWT

✓ 3-12 month typical investment terms

- Finbase offers qualifying wholesale investors attractive returns on investments backed by first mortgage security.
- Funds are utilised to provide first ranking mortgages to commercial borrowers. Finbase investors know the exact address of the property their investment relates to.
- Interest is either paid monthly or accrued and paid after the end of the loan term.
- Investments have a typical maximum term of 12 months. Finbase investors know which day they will receive their interest payments, and which day their principal is due to be repaid, before they invest.

Finbase is the trading name of HP Capital Limited (8400521)

* The fixed rates we offer could change in the future.



The Finbase team

The Finbase team has extensive experience in the property and lending markets, as well as business administration and accounting.



Pernell Callaghan

MANAGING DIRECTOR

021 143 4291
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Pernell is a Co-Founder and Managing Director of Finbase, leading Finbase's strategic direction, institutional partnerships, and growth initiatives with a focus on delivering consistent performance across the portfolio.

Pernell founded and successfully exited one of New Zealand's largest second-mortgage lenders, managing over \$100 million in assets. He founded and is a Director of Arizto, a national tech-enabled Real Estate firm employing more than 350 staff.

Pernell served as Treasurer of the Dilworth Old Boys' Association, supporting one of New Zealand's largest educational institutions, with over \$1 billion in managed assets.



Hayden Thompson

MANAGING DIRECTOR

021 253 7816
hayden.thompson@finbase.nz

Hayden is a Co-Founder and Managing Director of Finbase, bringing deep, hands-on experience from the frontline of New Zealand's property market. He began his career as a qualified electrician before moving into property investment, where he built a track record buying, renovating, and selling residential and commercial assets.

Through completing more than 60 property projects, Hayden successfully raised capital and developed trusted relationships with agents, valuers, developers, and private investors – several of whom went on to become early backers of Finbase.

At Finbase, Hayden oversees business operations and closely monitors credit and loan approvals, applying a rigorous, real-world approach to risk assessment.



John Botica

STRATEGIC BOARD ADVISOR

john.botica@finbase.nz

John is a highly experienced financial services executive with over 40 years in the industry. He brings deep expertise across investment management, regulatory strategy, strategic marketing, and business transformation, with a strong focus on customer outcomes and long-term value creation.

Throughout his career, John has played a pivotal role in shaping the direction of financial services in New Zealand – from co-founding successful businesses to leading major industry initiatives and advising on regulatory change. As Strategic Board Advisor, he provides Finbase with high-level guidance, drawing on decades of leadership and insight to support sustainable growth and sound governance.



Mike Ellis

CHIEF FINANCIAL OFFICER

027 442 2209
mike.ellis@finbase.nz

Mike is an experienced financial executive and Chartered Accountant with a career spanning three decades in banking, investment, and financial services in New Zealand and offshore. As CFO, he oversees Finbase's financial operations, reporting, and governance frameworks, ensuring the business remains secure, scalable, and fully compliant.

Mike has led finance teams at some of the country's most recognised institutions, delivering complex reporting, regulatory change, and operational restructuring. He has a proven track record in managing multi-entity structures, leading risk and audit functions, and implementing robust systems in highly regulated environments. With a collaborative leadership style and a focus on integrity, Mike plays a key role in supporting Finbase's continued growth and investor confidence.



Jordan Evans

SENIOR INVESTMENT MANAGER

021 375 636
jordan.evans@finbase.nz

Jordan brings 16 years of cross-industry experience in finance, technology, and sales, bringing a broad understanding of the investment landscape and a steady, investor-focused approach. He plays an active role in keeping Finbase investors informed about new funding opportunities and key trends in the market, ensuring communication is clear, timely, and accessible.

With a strong background in investor engagement, Jordan supports individuals exploring investment opportunities by helping them understand Finbase's processes and what to expect.



Rhys van Stipriaan

HEAD OF RISK AND COMPLIANCE

021 241 9759
rhys.vanstipriaan@finbase.nz

Rhys leads our risk and compliance team at Finbase, ensuring robust frameworks are in place to support our continued growth and regulatory responsibilities. With experience across funds management, property, and financial services, he brings deep expertise in operational risk, compliance systems, and governance.

He has held leadership roles across both New Zealand and Australian markets, including oversight of licensed entities, AML/CFT regimes, and regulatory reporting. Rhys plays a critical role in safeguarding the way we work and ensuring we continue to meet the highest standards of integrity and trust.



Brenda Dixon

HEAD OF LENDING

brenda.dixon@finbase.nz

Brenda is a seasoned property lending specialist with over 20 years of experience in New Zealand's financial sector. Complimenting her extensive industry experience, she holds qualifications in economics.

At Finbase, she oversees property due diligence and credit risk assessments for residential, commercial, and rural loan opportunities, ensuring each loan aligns with our strict lending criteria.



Karina Rodriguez

INVESTMENT ADMINISTRATOR

karina.rodriguez@finbase.nz

Karina is an experienced Investment Administrator with more than decade of experience working in financial institutions, both in New Zealand and international settings.

She is responsible for the contractual, administrative and documentation filing of the investor's portfolios, and ensures our systems are always up to date.

Along with her wealth of experience, Karina holds international and domestic qualifications in Business Administration and Applied management.

How do I know that my money invested with Finbase is looked after?

To help preserve your investment

- We source loan opportunities from borrowers, and assess each opportunity before presenting it to our investors. Loan terms typically range from 3–12 months.
- We strictly follow the lending rules below, whenever advancing a loan to a borrower.
- We don't lend more than 70% of the value of the property asset which the loan is secured against, as assessed by Finbase.
- Finbase registers a first ranking mortgage against the borrower's property asset every time a loan is advanced. Investors have security over Finbase's security.*
- No loans are made to related parties of Finbase.

Finbase is proud to have never defaulted on an interest payment to any of our investors, nor suffered a single loss of capital. However, every investment has risk and past performance is not a reliable indicator of future performance.

* While this is true during the term of underlying loan made by Finbase, there is a timing difference between the date Finbase receives repayment of that loan (and releases its security) and the date that Finbase makes the final interest payment to you. During that period, the remaining interest payment due to you is not secured, but Finbase's obligation to pay you the interest is unaffected.





Comparing this investment with other investments

Finbase's single investments are fixed term investments backed by first mortgages. When you invest in a single investment with Finbase, you lend money to Finbase for a fixed term, and we agree to repay your investment at the end of that term. We use the money you lend us to make a further loan to a commercial borrower, and we take a first-ranking mortgage over property to secure that loan. Finbase grants you security over its security, for the term of the underlying loan – but not directly over the underlying property.

Our single investments are different from an investment in property, different from a direct investment in a mortgage loan, and different from a bank term deposit.

The key differences you need to know are that:

- Unlike a direct investment in property, when you invest in a single investment with Finbase you receive a fixed rate of interest on your loan. You do not benefit from any change in value of the property itself.
- Unlike a direct investment in a mortgage loan, when you invest in a single investment with Finbase you do not have a direct mortgage over the property. Instead, Finbase grants you specific security over Finbase's security, for the term of the underlying loan. This means you are exposed to Finbase's credit risk – we explain this in more detail in the 'key risks' section.
- While a single investment with Finbase pays a fixed rate of return, like a bank term deposit, the risk profile is different. Bank term deposits are generally accepted as being low risk, but the trade-off is that they pay a lower return compared to other investments. Investing in a Finbase single investment is higher risk – which is reflected in the higher fixed rate return we offer. In addition, a Finbase single investment is less liquid than a bank term deposit, because we don't offer the ability to withdraw your investment before the end of the fixed term.

It's important that you take the time to understand the differences between a single investment with Finbase and other investment options so you can make an informed decision. If you are unsure, you should speak to a financial adviser.

Key risks

All investments carry risk. There are a number of general and specific risks associated with a single investment with Finbase which could mean that you do not receive the expected returns, or do not recover the full value of your investment.

We believe the key risks are as follows:

Risk	Explanation of Risk
Credit risk	<p>Credit risk is the risk that we are not able to recover a loan in full from the underlying borrower. If the borrower defaults by not paying interest instalments when due or by failing to repay the loan balance at the end of the loan term, and we are unable to recover the full amount owing from the sale of security property or taking other recovery action, this would impact your returns.</p> <p>We seek to mitigate this risk by only lending in accordance with our lending rules, including by not lending more than 70% of the value of the property asset which the loan is secured against, as assessed by Finbase. However, the risk remains elevated because a single investment with Finbase relates to one underlying borrower rather than being diversified.</p> <p>Credit risk is also the risk that Finbase may not be in a position to repay your loan to Finbase (which funds the loan made to the underlying borrower), even if the underlying borrower repays their loan. This risk is mitigated by the security Finbase grants you over Finbase's rights under the loan agreement with the underlying borrower and associated security (i.e. the mortgage and any guarantees and other security). However, there is a timing difference meaning the final interest payment to you does not have the benefit of this security – See the footnote on page 6.</p>
Liquidity risk	<p>An investment in a single investment with Finbase is an illiquid investment. Your investment will only be repaid at the end of the loan term when the underlying borrower repays Finbase, and Finbase repays you.</p> <p>If a borrower defaults by failing to repay the loan balance at the end of the loan term, the repayment of your loan will likely be delayed while Finbase sells the security property or takes other recovery action. Depending on market conditions and other factors, this could take some time.</p>
Property sector risks	<p>While an investment in a single investment with Finbase is not a direct investment in property, it is still subject to risks associated with the property sector. An economic downturn or other significant event (such as a natural disaster) could mean that the underlying borrower is not able to meet their obligations to Finbase, and could impact on the security value of a property if it needs to be sold.</p> <p>We seek to mitigate this risk by only lending in accordance with our lending rules, including by not lending more than 70% of the value of the property asset which the loan is secured against, as assessed by Finbase. In addition, we require borrowers to insure buildings for replacement value to mitigate the risk of loss from natural disaster or otherwise.</p>
Operational and key person risks	<p>Operational risk is the risk that Finbase's systems and procedures could be inadequate or fail, resulting in financial loss or reputational damage. Key person risk is the risk associated with reliance on key persons within Finbase's business, with the risk of disruption or loss of business should they be unavailable or leave our business.</p> <p>If either of these risks materialise, it could impact our ability to perform our role as part of a Finbase single investment. This could, in turn, result in a loss to you.</p> <p>We seek to mitigate these risks by having comprehensive procedures, processes, and controls across Finbase's business, and through the use of expert third party service providers.</p>

This is not a complete summary of all known risks, and other risks could arise.

If you are not comfortable with the risks associated with investing in a single investment with Finbase you should not invest.



Our investing process

- Register as a Finbase investor (registering does not obligate you to invest). When you register, you will need to confirm you are a wholesale investor. Finbase must be satisfied that you fall within an applicable category of wholesale investor.
- We'll send you high level details of investment opportunities from time to time, which you have the option to fund.
- You have the chance to conduct due diligence on the opportunities we present, if you are interested in funding any of them.
- Based on your evaluation, you can approve or decline the opportunity. You have the final say on which opportunity your funds are invested into.
- After you approve an investment opportunity, Finbase will send you an investor loan agreement for signing, which specifies the terms of the loan and the address of the property which Finbase will take security against, and whether interest will be paid monthly or accrued.
- We then issue the borrower with loan documents for signing, once these are signed we request a date for you to advance the funds to Finbase.
- On draw down date, Finbase registers a first ranking mortgage over the borrower's security property for its loan on the same day we advance the funds to the borrower. Finbase grants you security over its security for the term of the underlying loan.
- If the loan is one with monthly interest payments, you will receive interest payments monthly, on the 10th of each month for the duration of the loan term. These interest payments are paid from the borrower to Finbase, Finbase deducts resident withholding tax and will pay you the net interest amount to your bank account. You will receive a monthly statement showing interest payments that you received in the previous month.
- At the end of the loan term, your principal will be repaid to your bank account, along with the final interest payment (or all interest, if the loan is an accrued interest loan). If there is a loan default, Finbase will take immediate steps to recover funds.

How to invest with Finbase

If you want to invest, please complete an application form and return it to us, together with the supporting documents referred to in the form.

This includes a wholesale investor certificate – your application will not be accepted unless we are satisfied that you qualify as a wholesale investor.

To receive an application form, please contact the Finbase team directly.

How to contact us

We'd be delighted to answer any questions you have.

You can reach Hayden or Pernell, Finbase's managing directors, on the contact details below:

Hayden Thompson

MANAGING DIRECTOR

021 253 7816

hayden.thompson@finbase.nz

Pernell Callaghan

MANAGING DIRECTOR

021 143 4291

pernell.callaghan@finbase.nz

For more information about Finbase generally, please visit **www.finbase.nz**.



Disclaimer and important information

Disclaimer:

Each recipient of this Information Memorandum should make its own independent assessment of the investment opportunity. After making such investigations as it may deem necessary, the recipient alone shall determine its interest in participating in the investment opportunity based upon those investigations.

No assurance, warranty, representation or guarantee is provided and should not be inferred or implied regarding the accuracy or completeness of the information or the future prospects or performance of any investment opportunity. Past performance is not a reliable indicator of future performance. It is incumbent upon the recipient to perform their own due diligence of all material provided.

The recipient understands that there may be legal, tax or accounting risks associated with the potential transaction described in this Information Memorandum. The recipient should receive its own legal, tax and accounting advice from advisers with appropriate expertise to assess relevant risks, and the recipient should form its own view on market conditions and the risk profile of the investment.

Financial Service Provider Registration:

Finbase is registered as a Financial Service Provider under the Financial Service Providers (Registration and Dispute Resolution) Act 2008.

Finbase is not licensed by a New Zealand regulator to provide the following financial services for which it is registered:

- creditor under a credit contract (non-consumer credit contract); and
- keeping, investing, administering, or managing money, securities, or investment portfolios on behalf of other persons.

Finbase's registration on the New Zealand register of financial service providers does not mean that Finbase is subject to active regulation or oversight by a New Zealand regulator.



www.finbase.nz