

# Tender Form

## Who can invest?

- Individuals who have attained the age of 20.
- Couples can invest jointly provided they have attained the age of 20 and are either married, are in a de facto relationship or have entered into a civil union.
- Parents (jointly if a couple) can invest with their children, provided all have attained the age of 20.
- Family Trusts may invest provided some of the beneficiaries are related in the first degree (as above).

**I/We:** Full Name(s) \_\_\_\_\_

**Address:** \_\_\_\_\_

**Phone:** day \_\_\_\_\_ night \_\_\_\_\_ fax \_\_\_\_\_

**Email:** \_\_\_\_\_

hereby offer and agree to purchase (1,2,etc) \_\_\_\_\_ **Investment Unit(s)** (each) comprising 200 Shares

in the (Forest Name) \_\_\_\_\_ **Forest Investment** ('Investment')

at the purchase price of \$ \_\_\_\_\_ (in figures) per unit

\_\_\_\_\_ (in words)

plus the Forest Enterprises Ltd ('FEL') transfer fee of \$75.00 per unit.

I/We accept and agree to be bound by the terms and conditions set out overleaf in submitting this offer.

I/We acknowledge that I/We are at the date of submitting this offer aged at least 20 years and are of full legal capacity.

I/We agree to pay future calls as generally provided for in the constitution of the company partners in the Investment.

I/We acknowledge that this offer shall be irrevocable until acceptance by the Seller, or for 10 (ten) working days following the receipt by FEL of the offer (or renewed offer) in terms of clause 2, whichever is sooner.

I/We request that notification of acceptance of this offer (or renewed offer) be communicated by \_\_\_\_\_  
(please enter either fax or email and check that the fax and/or email details above are correct).

**Signed by** (print name) \_\_\_\_\_

\_\_\_\_\_  
**(Signature)**

If joint purchasers

**Signed by** (print name) \_\_\_\_\_

\_\_\_\_\_  
**(Signature)**

19/11/2004

Please tick if you intend investing  
in the name of a Family Trust.

**Date:** \_\_\_\_ / \_\_\_\_ / \_\_\_\_

# Terms and Conditions

## 1. Definitions and Interpretation

In this Contract words and phrases shall have the following meaning unless the context otherwise requires:

**'Contract'** means collectively this Tender Form (including these terms and conditions) and an acceptance by the Seller.

**'Investment'** means the commonly used name of the partnership of companies, shares in one or more of which are the subject of this Offer.

**'Investment Unit'** means a group of 200 shares in a company partner in the Investment that is the subject of this Offer.

**'Purchase Price'** means the price shown on this Tender Form.

**'Seller'** means the seller of the Shares as more particularly described in the 'Sales Form - Agreement to list on FEL Secondary Market', a document held by Forest Enterprises Ltd.

**'Shares'** means the shares that are for sale in a company partner in the Investment.

**'Working Day'** means a day when registered banks are open for business in Wellington.

Words importing the plural shall include the singular and vice versa. Words importing one gender shall include the other. Persons include corporations, partnerships and similar legal entities and vice versa. If at any time any provision of this Contract is or becomes illegal; invalid or unenforceable in any respect under the law of New Zealand; neither the legal validity or enforceability of the remaining provisions shall in any way be affected or impaired to the intent that this Contract should be construed as if the provision or part thereof in question had been deleted.

## 2. Offers

Every person desiring to purchase ('Buyer') shall make an offer to the Seller in writing using this form duly signed and delivered to FEL by mail, fax or email. Offers received by FEL shall be irrevocable until acceptance by the Seller or 5.00 pm 10 (ten) working days from the date of receipt by FEL. The price contained in this offer can be increased by notice to FEL. An increase in price shall constitute a new offer for the purposes of this clause.

The Buyer acknowledges that the Seller shall be under no obligation to accept the highest or any offer for the investment and may withdraw the investment from sale at any time without notice.

## 3. Acceptance of Offer

The Buyer's offer shall be deemed to be accepted upon instruction to FEL by the Seller. The Buyer shall be informed of the acceptance of his/her offer in the manner nominated in this Tender Form and will be sent the transfer documentation by FEL.

## 4. Payment Of Purchase Price

If the Buyer's offer is accepted, the Buyer agrees to pay the Purchase Price (plus \$75 transfer fee) and to complete and return the transfer documentation not later than 3.00 pm on the 7th (seventh) working day following the date notice is given under Clause 3 (time being of the essence).

The Buyer shall pay the Purchase Price and transfer fee net of all bank or credit card charges to FEL. If paid by cheque, the cheque shall be payable to **'Forest Enterprises Secondary Market Trust Account'**. If paid by Visa or Mastercard the Buyer must provide card details to FEL.

FEL are irrevocably authorised by the Buyer to pay the Purchase Price to the Seller, less any authorised sales costs and brokerage. If the Buyer does not pay all money payable in respect of this Contract on the due date, then the Seller may require the Buyer to pay default interest at the Bank of New Zealand commercial overdraft rate plus 5% for such unpaid money from the due date of payment until full payment thereof. This remedy is without prejudice to all other rights, powers and remedies of the Seller or FEL under this Contract or otherwise.

## 5. Transfer Documentation

Following acceptance in terms of clause 3 the Buyer shall forthwith execute, complete and return to FEL all documentation necessary to effect the transfer of the Shares. The transfer documentation comprises the transfer form plus qualifying company shareholder election and a limited power of attorney.

## 6. Default

If the Buyer defaults in payment of the Purchase Price or any other money hereby agreed to be paid or in the performance or observance or any other stipulation or agreement to be performed on the part of the Buyer herein contained in this Contract, and such default shall continue for the space of 7 (seven) days (time being of the essence), then in such case the Seller may without prejudice to its other remedies at law or howsoever arising, exercise all or any of the following remedies namely:

- (a) to cancel the Contract;
- (b) to sue the Buyer for specific performance;
- (c) to sue the Buyer for damages.

## 7. Representations

The Buyer agrees and acknowledges that it has entered into this Contract in reliance upon its own judgement and assessment of the current or future value of the Investment or the prospects of the Company's business activities and not upon any warranty or representation made or said to have been made by the Seller or FEL.

## 8. Indemnity

The Buyer agrees and acknowledges that its offer for the purchase of the Shares and any subsequent contract of sale is between the Seller and the Buyer and whilst FEL will co-ordinate the process FEL has no responsibility or liability to the Buyer should the Seller default in its obligations to complete the sale and transfer. The Buyer shall indemnify FEL, its officers, agents and employees against any cost, claim, expense or damage incurred by FEL howsoever arising from the offer and/or any agreement to sell/purchase the Investment.

## 9. Notices

A notice to be given under the Contract shall be deemed to have been duly given when delivered by hand or 3 (three) days after being posted with postage prepaid or upon completion of transmission when sent by fax or by email.

## 10. Payment to Forest Enterprises Ltd

In consideration for co-ordinating and facilitating the sale of the Investment, the Buyer shall pay FEL a Transfer Fee of \$75.00 per unit at the time of payment of the Purchase Price for the Shares.

## 11. Privity of Contract

The Buyer acknowledges that in terms of the Contracts (Privity) Act 1982 the obligations of the Buyer in terms of the Contract are enforceable at the suit of FEL.