

Supplemental Deed

in respect of Secured Fixed
Rate Bonds
(Series 2021-1, Tranche 1)

Arvida Group Limited (as Issuer)

The New Zealand Guardian Trust Company
Limited (as Supervisor)



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SUPPLEMENTAL DEED IN RESPECT OF SECURED FIXED RATE BONDS (SERIES 2021-1, TRANCHE 1)

Date: 28 January 2021

PARTIES

Arvida Group Limited (company number 4904500) as *Issuer*

The New Zealand Guardian Trust Company Limited (company number 115240) as *Supervisor*

INTRODUCTION

This deed is a supplemental deed (*Supplemental Deed*) entered into as Final Terms in accordance with clause 2.2(b) of the master trust deed dated 28 January 2021 between the Issuer and the Supervisor (the *Master Trust Deed*) to provide for the constitution and issue of the Bonds described in this Supplemental Deed.

IT IS AGREED:

1 INTERPRETATION

The terms of the Master Trust Deed (including, without limitation, the definitions, the references, the rules of construction and miscellaneous provisions set out in clauses 1.1 to 1.5 of the Master Trust Deed) shall apply in this Supplemental Deed and to the Bonds constituted by this Supplemental Deed except to the extent modified in this Supplemental Deed. To that extent, or in the event of any conflict between the provisions of this Supplemental Deed and those of the Master Trust Deed, the provisions of this Supplemental Deed shall prevail over those of the Master Trust Deed.

2 CONDITIONS OF THE BONDS

The Bonds are part of a Retail Series which will be Listed.

The Conditions of the Bonds shall be the terms and conditions set out in Schedule 1 (*Terms and Conditions of the Bonds*) to the Master Trust Deed as such terms and conditions are supplemented, modified and/or replaced by the Schedule to this Supplemental Deed.

3 CONDITIONS PRECEDENT TO ISSUANCE

3.1 Documentary Conditions Precedent

The Issuer is not entitled to issue any Bonds until the Supervisor has confirmed to the Issuer in writing that it has received the following in form and substance satisfactory to it:

- (a) duly executed originals of this Supplemental Deed and the Master Trust Deed;
- (b) a copy of the relevant Agency Agreement;



- (c) a copy of the Offer Document in relation to this Tranche that has been lodged with the Registrar of Financial Service Providers;
- (d) a certificate for the purposes of section 103(1)(a)(ii) of the FMCA signed by the Issuer;
- (e) a copy of the certificate of lodgement given by the Registrar of Financial Service Providers under the FMCA in respect of the Offer Document in relation to this Tranche;
- (f) evidence that this Supplemental Deed and the Master Trust Deed have been lodged with the Registrar of Financial Service Providers under the FMCA;
- (g) copies of an Approval Notice (including the Supervisor as an addressee), an Accession Deed and a certificate confirming compliance with obligations relating to the Approval Notice (each as defined in the Security Trust Deed) in respect of the Bonds and the Supervisor (as applicable), each duly executed by the parties thereto;
- (h) a legal opinion from the solicitors to the Issuer regarding the due execution and enforceability of this Supplemental Deed and the Master Trust Deed;
- (i) a certificate signed by a director of the Issuer; and
- (j) confirmation from the solicitors to the Issuer that the Master Trust Deed, this Supplemental Deed and the Offer Document in relation to this Tranche comply with the FMCA and all other applicable laws, including the Listing Rules.

3.2 **Representations and Warranties**

In addition to the requirements set out in clause 3.1, the Issuer agrees not to issue any Bonds unless the representations and warranties in clause 4.1 of the Master Trust Deed are true and correct in all material respects by reference to the facts and circumstances existing as at the Issue Date.

4 **GENERAL**

4.1 **Counterparts**

This Supplemental Deed may be signed in any number of counterparts, all of which together constitute one and the same instrument, and any of the parties may execute this Supplemental Deed by signing any such counterpart.

4.2 **Governing law**

This Supplemental Deed shall be governed by and construed in accordance with New Zealand law.

4.3 **Delivery**

Without limiting any other mode of delivery, this Supplemental Deed will be delivered by each party on the earlier of:

- (a) physical delivery of an original of this Supplemental Deed, executed by each party, to the other party, or to the respective party's solicitors; or



- (b) transmission by each party of a scanned copy of an original of this Supplemental Deed, executed by each party, to the other party, or to the respective party's solicitors.

IN WITNESS WHEREOF this deed is executed and delivered by the parties as of the date first written above.

**SCHEDULE: FINAL TERMS**

1	Issuer:	Arvida Group Limited
2	(a) Series Number:	2021-1
	(b) Tranche Number:	1
3	Wholesale or Retail:	Retail Series
		The New Zealand Guardian Trust Company Limited is Supervisor in respect of the Bonds
4	Name and address of Registrar and Paying Agent:	Computershare Investor Services Limited Level 2, 159 Hurstmere Road Takapuna Auckland 0622
5	Calculation Agent:	Computershare Investor Services Limited
6	Currency	NZ\$
7	Aggregate principal amount of Tranche:	Up to NZ\$125,000,000 (including oversubscriptions)
8	(a) Issue Date:	22 February 2021
	(b) Interest Commencement Date:	Issue Date
9	Maturity Date:	22 February 2028
10	Issue Price:	Par
11	Denomination:	
	(a) Face value of Bonds:	NZ\$1.00
	(b) Specified Principal Amounts:	NZ\$5,000 and multiples of NZ\$1,000, thereafter
12	Interest Basis:	Fixed rate (further particulars specified below)
13	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Bonds will be redeemed on the Maturity Date at 100% of their principal amount
14	Put/Call Options:	Not applicable
15	Status of Bonds:	Secured Bonds
	Provisions relating to interest	
16	Fixed Rate Bond provisions:	Applicable



- (a) Interest Rate: The rate determined by the Issuer in the manner specified in the Offer Document in relation to this Tranche, on the Interest Rate Set Date, which will be announced via NZX on the Interest Rate Set Date.
- Interest Rate Set Date* means the date on which the Interest Rate for the Bonds will be determined by the Issuer in accordance with the Offer Document in relation to this Tranche.
- (b) Interest Payment Dates: 22 February, 22 May, 22 August and 22 November in each year up to and including the Maturity Date.
- (c) Business Day Convention: Following Unadjusted
- for Interest Payment Dates (other than the Maturity Date): As above
 - for Maturity Date: As above
- (d) Day Count Fraction
- for Regular Periods: NZ Govt Bond Basis
 - for other periods: Actual/Actual (ICMA)
- 17 Floating Rate Bond provisions: Not applicable
- 18 Zero Coupon Bond provisions: Not applicable

Provisions relating to redemption

- 19 Redemption Amount: Outstanding principal amount
- 20 Investor put: Not applicable
- 21 Issuer call: Not applicable

General provisions applicable to the Bonds

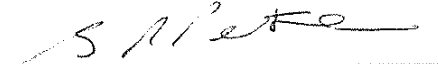
- 22 Listing: NZX
- 23 Selling restrictions: See Master Trust Deed




SIGNED AND DELIVERED AS A DEED

ISSUER


Arvida Group Limited by:



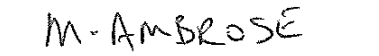
Signature of Director



Signature of Director



Name of Director



Name of Director



SUPERVISOR

**The New Zealand Guardian Trust
Company Limited**

by its authorised signatories:

Name: Grant Prestidge

Name: Trevor Pye

in the presence of:

Signature

Name

Address

Occupation

WITNESS TO BOTH SIGNATURES

Full Name: Debra Gail Morton

Residential Address: Auckland

Occupation: Corporate Trusts Administrator

Signature:

ACT 2236