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Our Ref: 202300631

13 November 2023

**TO:** Pepper New Zealand Limited

**BY EMAIL**

**CC BY EMAIL:** Alex Franks

## **CONSENT FOR YOU TO ACQUIRE PERSONAL AND WEALTH BANKING BUSINESS**

1. We<sup>1</sup> have now considered, and approved, your application for consent to acquire the book of mortgage, home loan and other similar loan facilities to customers of the wealth and personal banking business of The Hongkong and Shanghai Banking Corporation Limited (New Zealand Branch).
2. We enclose a copy of the decision. You will see it contains some important details of the consent you have been given, and of the conditions you must meet.
3. These conditions apply to all overseas people who are given consent to acquire significant New Zealand business assets, including you.
4. The conditions are about the things you must do in order to be allowed to acquire, and keep, the assets. They also require you to provide information to us when particular events occur.
5. **Please read the conditions carefully and make sure you put processes in place so you can meet them. This is important because if you do not meet the conditions, you may be required to dispose of the asset and/or be subject to fines or other penalties.**
6. You can find information about these penalties and how we monitor and enforce them on our website at: <http://www.linz.govt.nz/regulatory/overseas-investment/enforcement>.
7. Your legal advisers can advise you about the conditions and about the consequences of failing to comply with them, but only you are responsible for complying with them.

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<sup>1</sup> Your consent has been granted either by the Associate Minister of Finance and the Minister of Land Information, or by a manager at the Overseas Investment Office, acting under delegated authority from the Chief Executive of Land Information New Zealand.

8. We look forward to hearing about the progress of your investment.

Yours sincerely

s.9(2)(a)

Eva Hansen  
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Overseas Investment  
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