

Co-investment Certificate
SPARKBOX VENTURES LIMITED

13 June 2014

NZVIF Investments Limited
PO Box 74211 Market Rd
Auckland

By Fax: (09) 951 0171

FOR THE URGENT ATTENTION OF: Chris Twiss (Investment Director)

CO-INVESTMENT CERTIFICATE IN RELATION TO: EYEDENTIFY LIMITED

The information contained in the Eligibility Certificate for the above Co-investment and other information previously provided by us to VIF concerning the above Co-investment remains accurate and complete in all material respects unless otherwise advised in writing to VIF.

In terms of our obligations to provide certain information to VIF under the Management and Co-investment Agreement between us (**Agreement**) we certify that, except as may be specifically disclosed in the Eligibility Certificate or this certificate:

- (a) the proposed investment meets VIF's Eligibility Criteria;
- (b) full details of any Association have been disclosed to VIF;
- (c) the Investment Agreement recording the terms of the investment is based on the Applicable Template we have agreed and all changes to that template have been identified to you;
- (d) we have otherwise complied with the process described in, and other terms of, the Agreement and the Guidelines with respect to the proposed investment; and
- (e) if any incubation or similar arrangement exists between the Investee Company and the Manager (or any Associate of the Manager), all material terms of that arrangement have been disclosed to VIF and the arrangement has been entered into on an arms length commercial basis which was not contingent on the Co-investment taking place.

Terms defined in the Agreement bear the same meaning in this certificate.

Yours faithfully

Greg Sitters

Date:

2 April 2014

**DEAL MEMO FOR:
EYEDENTIFY LIMITED**

SCIF Partner: Sparkbox

Proposed Investor Representative: TBC. SCIF will confirm the Investor Representative before the completion of the deal, and complete the accreditation process if necessary on the proposed person.

Brief description of the company

Eyedentify provides retailers and the Police with a cloud-based platform for reporting retail crime and centralizes intelligence on high risk offenders. Eyedentify allows for information on offenders and incidents to be shared legally between retailers and with the police to help deter, identify and prevent crime. Eyedentify's streamlined reporting process increases staff efficiency and also gives retailers access to powerful data and information on its product loss and shrinkage.

Redacted

Redactions based on s9(2)(b)(ii) and
s9(2)(ba)(i) of the OIA

Redacted

Redactions based on s9(2)(b)(ii) and
s9(2)(ba)(i) of the OIA

Eligibility tests

| | |
|--------------------------|--|
| Stage | <p><u>Confirmed</u> eligibility as Seed stage.</p> <ul style="list-style-type: none"> - The company is pre-revenue - All the directors are founders - Employees all consist of founders with 2 contractors providing additional support |
| NZ nexus | <p><u>Confirmed</u> that all employees and assets are owned by the company.</p> |
| Fees | <p>The following fees have been identified with respect to this deal:</p> <ul style="list-style-type: none"> • No fees are to be charged on this deal • SCIF is comfortable with this level of fees being charged. |
| Conflicts | <p>For transparency, the following issues have been identified for noting:</p> <ul style="list-style-type: none"> • Whether director fees will be charged and at what level these fees may be. |
| Eligible industry | <p><u>Confirmed</u> that investment is in an eligible industry</p> |
| Terms | <p><u>Confirmed</u> that investment in this round by SCIF will be on the same terms as the other investors.</p> |

Recommendation and Action required

2 April 2014

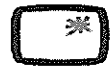
The recommendation is that the investment is eligible in terms of stage, industry, nexus, conflicts and terms.

Committee to consider and decide:

Whether NZVIF should invest into the current round.

SCIF contact person

Bridget Unsworth



Sparkbox

Investing In Ideas

Eligibility Certificate – Initial Investment

Letterhead of Manager

NZVIF Investments Limited
PO Box 74211 Market Road
Auckland

By Fax: (09) 951 0171

FOR THE URGENT ATTENTION OF: Chris Twiss (Investment Director)

ELIGIBILITY CERTIFICATE IN RELATION TO: Eyedentify Limited

(PLEASE COMPLETE ALL SECTIONS AND DO NOT CHANGE THE FORMAT OF THIS ELIGIBILITY CERTIFICATE)

Investee Company Details

1. Company name(s).

Eyedentify Limited

2. Company number(s).

NZBN: 9429030695603

3. Company registered office / mailing address / website .

Registered Office: 4 Maungarei Road, Remuera 1050, Auckland

Email/correspondence: admin@eyedentify.co.nz

Website: www.eyedentify.co.nz

4. Establishment date and place of registration.

3 May 2012 – Auckland, New Zealand

5. Principal place of business.

New Zealand

6. A brief description of the legal structure of the business / subsidiaries etc (relevant if structure includes offshore entities which investors are to invest in).

The company is a NZ Limited Liability Company, and there are no other entities at this time.



7. Current shareholders and holdings:

a. Please attach full capitalisation table showing (a) current shareholdings and (b) shareholdings post this investment round.

| | Ordinary Shares | | Seed Investment - Sparkbox Round | | | | | | |
|--------------------------|------------------|--------------|---|-------------------------|-----------------|------------------|--------------|--------------|--------------|
| | Shares | % of Company | Cash-in NZD | New Shares @ NZD \$1.00 | Ordinary Shares | Protected Shares | Total Shares | % of Company | % of Company |
| Tom Batterbury | 232,173 | 23.22% | Redacted Redactions based on s9(2)(b)(ii) and s9(2)(ba)(i) of the OIA | | | | | | |
| James Choi | 203,478 | 20.35% | | | | | | | |
| Edwin Darlow | 202,609 | 20.26% | | | | | | | |
| Phil Thomson | 180,870 | 18.09% | | | | | | | |
| James Corbett | 156,522 | 15.65% | | | | | | | |
| Neftaly Hernandez | 24,348 | 2.43% | | | | | | | |
| Sparkbox Investments Ltd | | 0.00% | | | | | | | |
| NZVIF (SCIF) | | 0.00% | | | | | | | |
| Other (K1) | | 0.00% | | | | | | | |
| Edwin Darlow | | 0.00% | | | | | | | |
| Chintaka Ranatunga | | 0.00% | | | | | | | |
| Total | 1,000,000 | 100% | | | | | | | |

Please see cap table @ end of note, for complete picture of investment amounts

**The company is currently completing a share split. The Companies Office records and the Share Register will be updated upon completion.*



Sparkbox

Investing In Ideas

- b. Please provide details of any current shareholdings that any key person of the SCIF Partner (including the proposed SCIF Investor Representative) have in the company prior to SCIF investment.

There has been no investment involvement in the company prior to the proposed co-investment by Sparkbox and NZVIF

8. Current directors.

Edwin Darlow

Thomas Batterbury

Philip Thomson

9. Solicitors acting for SCIF Partner and SCIF (Name & address).

Simpson Grierson

10. Nature of business (*Please provide a detailed summary of the business description, including market description and non-technical business description.*)

Business Summary

Eyedentify provides retailers and the Police with a cloud-based platform for reporting retail crime and centralises intelligence on high risk offenders. Eyedentify allows for information on offenders and incidents to be shared legally between retailers and with the Police to help deter, identify and prevent crime. Eyedentify's streamlined reporting process increases staff efficiency and also gives retailers access to powerful data and information on its product loss and shrinkage.

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Sparkbox

Investing In Ideas

Eligibility Certificate – Initial Investment

Letterhead of Manager

NZVIF Investments Limited
PO Box 74211 Market Road
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By Fax: (09) 951 0171

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NZBN: 9429030695603

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Registered Office: 4 Maungarei Road, Remuera 1050, Auckland

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| Edwin Darlow | | 0.00% | | | | | | | |
| Chintaka Ranatunga | | 0.00% | | | | | | | |
| Total | 1,000,000 | 100% | | | | | | | |

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Redactions based on s9(2)(b)(ii) and
s9(2)(ba)(i) of the OIA

Ruth Malo

From: Andrew Duff <andrew@sparkboxventures.com>
Sent: Monday, 15 September 2014 9:56 AM
To: Chris Twiss
Subject: EyeDentify - II
Attachments: 15Sep2014_093412_FNB_Detail_Print.pdf

Hi Chris, I hope your weekend was good.

Please find attached our proof of payment for the second drawdown for Eyedentify. In Bridget's absence could you please arrange for SCIF matching funding and kindly let me know when complete. Thanks very much.

Kind regards

Andrew

Andrew Duff

Sparkbox Venture Group

Email: andrew@sparkboxventures.com

Web: <http://www.sparkboxventures.com>

The Grid | Wynyard Quarter | 132 Halsey Street | Auckland 1010

P.O. Box 109 100 | Newmarket | Auckland | New Zealand

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OIA

Ruth Malo

Subject: FW: EyeDentify EC
Attachments: NZVIF - Eligibility Certificate (Eyedentify) V 1.2.pdf; NZVIF - Eligibility Certificate (Eyedentify) V 1.2.2.pdf; NZVIF - Eligibility Certificate (Eyedentify) V 1.2.3.pdf

From: Greg Sitters <kiwee@sparkboxventures.com>
Sent: Monday, March 31, 2014 12:25 PM
To: Bridget Unsworth
Subject: Re: EyeDentify EC

Here we go

Is this ok

cheers

Greg Sitters
Sparkbox Venture Group
Email: kiwee@sparkboxventures.com
Web: <http://www.sparkboxventures.com>
P.O. Box 109 100 | Newmarket | Auckland
Mobile: +64 21 523 223
Skype: kiwee11

Sparkbox Venture Group is New Zealand's leading early stage investor and has been investing in New Zealand innovation companies since 2001. Our sector preference is Information technology, Mobile, Material science, Cleantech, Communications, Medical and diagnostic technology, Internet and the Cloud. Sparkbox Venture Group provides advisory services to help maximise value from New Zealand innovation. Follow us on www.sparkboxventures.com

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Redactions based on s9(2)(b)(ii) and
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From: Greg Sitters [<mailto:kiwee@sparkboxventures.com>]

Sent: 31 March 2014 10:32

To: Bridget Unsworth

Subject: EyeDentify EC

Hi Bridget

Here is the the EC for Eyedentify

Please let me know if you have any questions.

cheers

Greg Sitters

Sparkbox Venture Group

Email: kiwee@sparkboxventures.com

Web: <http://www.sparkboxventures.com>

P.O. Box 109 100 | Newmarket | Auckland

Mobile: +64 21 523 223

Skype: kiwee11

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Thomas Batterbury

Philip Thomson

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Simpson Grierson

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Eligibility Certificate – Initial Investment

Letterhead of Manager

NZVIF Investments Limited
PO Box 74211 Market Road
Auckland

By Fax: (09) 951 0171

FOR THE URGENT ATTENTION OF: Chris Twiss (Investment Director)

ELIGIBILITY CERTIFICATE IN RELATION TO: Eyedentify Limited

(PLEASE COMPLETE ALL SECTIONS AND DO NOT CHANGE THE FORMAT OF THIS ELIGIBILITY CERTIFICATE)

Investee Company Details

1. Company name(s).

Eyedentify Limited

2. Company number(s).

NZBN: 9429030695603

3. Company registered office / mailing address / website .

Registered Office: 4 Maungarei Road, Remuera 1050, Auckland

Email/correspondence: admin@eyedentify.co.nz

Website: www.eyedentify.co.nz

4. Establishment date and place of registration.

3 May 2012 – Auckland, New Zealand

5. Principal place of business.

New Zealand

6. A brief description of the legal structure of the business / subsidiaries etc (relevant if structure includes offshore entities which investors are to invest in).

The company is a NZ Limited Liability Company, and there are no other entities at this time.

Ruth Malo

From: Chris Wilson <Chris.Wilson@SimmondsStewart.com>
Sent: Wednesday, 5 August 2015 1:53 PM
To: Chris Twiss
Subject: RE: Investment Update

Great, thanks Chris.

From: Chris Twiss [mailto:Chris.Twiss@nzvif.co.nz]
Sent: Wednesday, 5 August 2015 12:50 p.m.
To: Chris Wilson
Subject: FW: Investment Update

Hi Chris

I'm filing in for Bridget as she is on leave now for 10 days. I confirm that we are comfortable with the proposed form of shareholders' resolution attached.

Kind regards

Chris

Begin forwarded message:

From: Chris Wilson <Chris.Wilson@SimmondsStewart.com>
Date: 4 August 2015 16:21:14 NZST
To: Bridget Unsworth <Bridget.Unsworth@nzvif.co.nz>
Cc: Simon Vannini <simon.vannini@simpsongrierson.com>
Subject: RE: Investment Update

Hi Bridget

Just further to the below, **attached** for your consideration is a copy of the draft final shareholders' resolution covering the matters referred to in point 3 of Simon's email.

Kind regards

Chris Wilson

On 31/07/2015, at 12:14, Chris Wilson <Chris.Wilson@SimmondsStewart.com> wrote:

Hi Bridget

Just also noting that all of the matters referred to in point 3 of Simon's email are to be covered by a shareholders' resolution to be circulated at the time of executing the SHA.

Kind regards

chris wilson
senior associate

<image001.jpg>
wellington | auckland

Redacted

Redactions based on s9(2)(b)(ii) and s9(2)(ba)(i) of the OIA

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s9(2)(b)(ii) and s9(2)(ba)(i) of
the OIA

Ruth Malo

Subject: FW: Investment Update
Attachments: Shareholders' Agreement Execution Version.pdf; Shareholders' Resolution Execution Version.pdf

From: Thomson, Phil <phil.thomson@eyedentify.co.nz>

Sent: Wednesday, August 5, 2015 4:58 PM

To: Andrew Duff; Chintaka Ranatunga; Chris Twiss; Edwin Darlow; Harriett-Rose Follas; Alan Thomson; Daniel Purcell; Nick Healy; Joel Buckingham; David Owen; White, Darren (NZ - Auckland); Sue Murray; Neftaly Hernandez; James Corbett

Cc: James Choi; Tom Batterbury; Phil Thomson; J'aime Laurenson; Micaela Lewenz; Bridget Unsworth

Subject: Re: Investment Update

Great news!

The documents have been finalised and agreed upon by the new investors and due diligence is complete. We are ready to close this round!

There have been no material changes to the shareholders agreement or constitution except some minor amendments and spelling mistakes (thanks for picking these up). If you have any questions please let me know.

We also need to execute a shareholders' resolution allowing for a share split and for the investment to proceed.

What you need to do: You will shortly receive emails (2) prompting you to e-sign the required documents. We would really appreciate it if you could sign these as soon as possible.

I also attach copies for your own records and will circulate the fully executed agreements once complete.

Look forward to celebrating this milestone with you all shortly.

Cheers
Phil

Phil Thomson
Eyedentify

P: s 9(2)(a)

E: phil.thomson@eyedentify.co.nz



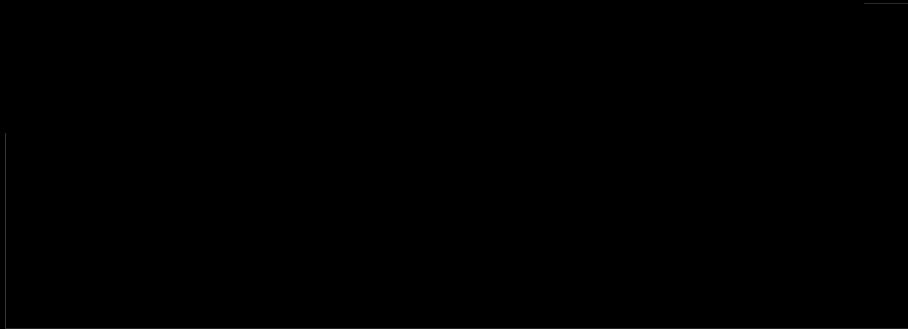
www.eyedentify.co.nz | www.eyedentify.com.au

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Redacted (remaining 44 pages)

Redactions based on s9(2)(b)(ii) and s9(2)(ba)(i) of the OIA

Ruth Malo

From: Thomson, Phil <phil.thomson@eyedentify.co.nz>
Sent: Wednesday, 5 August 2015 5:10 PM
To: Andrew Duff; Chintaka Ranatunga; Chris Twiss; Edwin Darlow; Harriett-Rose Follas; Alan Thomson; Daniel Purcell; Nick Healy; Joel Buckingham; David Owen; White, Darren (NZ - Auckland); Sue Murray; Neftaly Hernandez; James Corbett
Cc: James Choi; Tom Batterbury; Phil Thomson; J'aime Laurenson; Micaela Lewenz; Bridget Unsworth
Subject: Re: Investment Update
Attachments: Cap Table final August 2015.xlsx

Follow Up Flag: Follow up
Flag Status: Flagged

A finalised cap table is also attached.

On 5 August 2015 at 16:58, Thomson, Phil <phil.thomson@eyedentify.co.nz> wrote:

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Cheers
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Phil Thomson
Eyedentify

P: s 9(2)(a)

E: phil.thomson@eyedentify.co.nz



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13 June 2014

Chintaka Ranatunga
c/o Sparkbox Ventures Limited

Dear Chintaka

We refer to the proposed investment in Eyedentify Limited (Company) by certain investors (Investors), including NZVIF Investments Limited (NZVIF).

Under the Subscription and Shareholders' Agreement to be entered into by the Investors, the Company and certain other parties, NZVIF and the other Investors have certain rights as shareholders of the Company. While we will retain our ability to exercise such rights, we do not intend to exercise them directly in the majority of cases. Instead, we wish to appoint you as our agent to exercise NZVIF's rights, and to actively manage, monitor and assist in exiting the investment on our behalf.

It is proposed that the terms of the appointment referred to above will be as follows:

1. You will be appointed as NZVIF's agent from the date NZVIF is registered as a shareholder of the Company to exercise all of NZVIF's rights attaching to its shares in the Company (including signature of any resolutions which need to be signed by NZVIF and the other Investors and shareholders) in the same manner as Sparkbox on each occasion, unless:
 - a. you are conflicted in any way in relation to the relevant decision;
 - b. the relevant action is inconsistent in any respect with any principles or objectives of NZVIF relating to the Seed Co-Investment Fund Programme (SCIF) as specified in the Management and Co-investment Agreement pursuant to which NZVIF co-invests with Sparkbox, or in the notified guidelines for that programme (such as any action which might result in the Company engaging in a business which is not eligible for investment by NZVIF, or which might prejudice the reputation of NZVIF or SCIF);
 - c. such decision will bind NZVIF to transfer, encumber or otherwise deal with its shares in the Company or bind NZVIF to any financial or other obligations (other than its obligations pursuant to the Agreement or the Company's constitution);
 - d. the decision relates to any of the following matters, unless NZVIF has been provided with all relevant material information and documents in sufficient time to

consider that information before the decision is made (at NZVIF board level if required):

- i. a material transaction between the Company and any holder of securities in the Company, any director, officer or employee of the Company or any person associated with any of them;
 - ii. a material change in the nature of the Company's business;
 - iii. any major transaction (as defined in the Companies Act 1993) or transaction involving disposal of a significant proportion of the Company's assets which are integral to the operation of the Company's business;
 - iv. any significant change in the nature of the Company's business (whether by acquisition or otherwise);
 - v. any borrowing or substantial change in the capital structure of the Company;
 - vi. any changes to the constitution of the Company or the Agreement; or
- e. otherwise directed by NZVIF (in respect of a particular proposed vote or action, or more generally).
2. You will provide NZVIF with all material information in relation to the Company received through board representation, and keep NZVIF informed of any material changes to the Company's position, in accordance with any protocols specified by NZVIF from time to time.
 3. You will not be liable to NZVIF for any loss or damage whatsoever that NZVIF may sustain or suffer in connection with actions properly taken by you as NZVIF's agent pursuant to these terms.
 4. This appointment may be terminated by you or NZVIF at any time by written notice.

We anticipate that, as a passive shareholder, we will not be involved in the day to day commercial operations of the business of the Company. Furthermore, we do not see ourselves playing an active governance role. These roles are to be undertaken by you, your Board colleagues and the management of the Company. As such, you will:

1. ensure that Sparkbox will receive a quarterly report in the form that has been agreed to by the Investors and NZVIF;

2. make yourself available to NZVIF to discuss the progress of the investment on a 6 monthly basis;
3. keep NZVIF fully informed of any issues that might have a material impact on our shareholding on an ongoing basis; and
4. notify us of any change in your status (for example a desire to no longer sit on the Board of the Company or act as our agent).

If the above terms are acceptable, please sign and return the enclosed copy of this letter to us.

I want to personally thank you for your involvement in the Company and your desire to act as our representative. Please do not hesitate to call me if you have any queries.

Yours faithfully



Chris Twiss
Investment Director

I, Chintaka Ranatunga, agree to act as NZVIF's agent on the terms and conditions set out above.

Chintaka Ranatunga

Date

**Investment Committee Meeting
Meeting No. 305
Wednesday 2 April 2014**

MINUTES

Redacted

Out of scope

Redacted

Out of scope

1.4 Eyedentify

- The IC noted the:
 - Deal Memo, Eligibility Certificate and Capitalisation Table for Eyedentify;

Redacted
Redactions based on s9(2)(b)(ii) and s9(2)(ba)(i) of the OIA

- The IC confirmed:
 - that the investment was an eligible seed stage;
 - that the investment has a NZ nexus;
 - noted the no fees are to be charged on this deal;
 - noted that the disclosed conflicts; and
 - that the investment is in an eligible industry; and
 - noted that investment in this round will be on the same terms as the other investors.

Redactions based on s9(2)(b)(ii) and s9(2)(ba)(i) of the OIA

Redacted

Out of scope

Redacted

Out of scope

2 February 2015

Franceska Banga, Chief Executive
Sue Maher, Accounts Manager

RE: Tranche Investment for Eyedentify Limited

I am writing to formally notify you that Eyedentify Limited has called for the third tranche of funding pursuant to the Subscription and Shareholders agreement that NZVIF Investments Ltd and the company have signed. Specifically I:

- Confirm that the amount called is the correct amount.
- Confirm that Sparkbox has deposited [REDACTED] to satisfy its portion of the tranche.

Based on this call can you please arrange to transfer [REDACTED] to the company today.

Please transfer the money into the company's bank account details for which are outlined below.

Yours sincerely,

Redactions based on s9(2)(b)(ii) and
s9(2)(ba)(i) of the OIA

Chris Twiss
Investment Director – Seed Co-investment Fund

Eyedentify Limited
Bank – BNZ
Account Number – [REDACTED]
Ref: NZVIF 2nd tranche



15 September 2014

Franceska Banga, Chief Executive
Sue Maher, Accounts Manager

RE: Tranche Investment for Eyedentify Limited

I am writing to formally notify you that Eyedentify Limited has called for the second tranche of funding pursuant to the Subscription and Shareholders agreement that NZVIF Investments Ltd and the company have signed. Specifically I:

- Confirm that the amount called is the correct amount.
- Confirm that Sparkbox has deposited [REDACTED] to satisfy its portion of the tranche.

Based on this call can you please arrange to transfer [REDACTED] to the company today.

Please transfer the money into the company's bank account details for which are outlined below.

Yours sincerely,

Redactions based on s9(2)(b)(ii) and
s9(2)(ba)(i) of the OIA

Chris Twiss
Investment Director – Seed Co-investment Fund

Eyedentify Limited
Bank – BNZ
Account Number – [REDACTED]
Ref: NZVIF 2nd tranche

Redactions based on s9(2)(b)(ii), s9(2)(ba)(i)
and s9(2)(h) of the OIA

13 June 2014

Franceska Banga, Chief Executive
NZVIF Board of Directors
New Zealand Venture Investment Fund Ltd

RE: INVESTMENT INTO EYEDENTIFY LIMITED

I am writing to formally notify you that NZVIF Investments Ltd has finalised documentation for an investment into Eyedentify Limited (Company) and that this documentation is now ready for execution.

NZVIF Investments Ltd will subscribe up to [REDACTED] for Ordinary Shares in the Company under a Subscription and Shareholders' Agreement (Agreement) payable in three tranches contingent on completion of milestones. The first tranche of [REDACTED] is due on date of settlement.

This is therefore an initial investment and commitment by NZVIF Investments Ltd of up to [REDACTED] in the Company and this would leave NZVIF with a nominal amount of [REDACTED] for investment into any future investment rounds.

Business description

Eyedentify provides retailers and the Police with a cloud-based platform for reporting retail crime and centralizes intelligence on high risk offenders. Eyedentify allows for information on offenders and incidents to be shared legally between retailers and with the police to help deter, identify and prevent crime. Eyedentify's streamlined reporting process increases staff efficiency and also gives retailers access to powerful data and information on its product loss and shrinkage.

Investment documentation and information

This letter provides for you all the necessary documentation and information required for you to approve this Investment. Specifically I:

- Confirm that Management has received a properly signed and executed Eligibility Certificate from Sparkbox and that we have confirmed that this Investment is eligible for investment by NZVIF Investments Limited.
- Confirm that management is satisfied with the terms that have been negotiated for this Investment.

Redacted

Redacted

- Confirm that the appointed lead investor, Chintaka Ranatunga, has been qualified by NZVIF management and that they have been informed of their rights and responsibilities as NZVIF Investments Limited's representative for this Investment.
- Confirm that we have received a signed statutory declaration from the appointed lead investor.
- Confirm that the co-investment partner, Sparkbox, that has brought us this Investment, has provided to us a properly signed and executed Co-Investment Certificate.
- Confirm that NZVIF will transfer [REDACTED] being NZVIF Investments Limited's initial investment under the Agreement, to Simpson Grierson's Trust Account on you signing the enclosed documentation.
- Confirm that Simpson Grierson will hold in its Trust Account [REDACTED] and that this amount will be transferred to the Company on:
 - a. the receipt of evidence by Simpson Grierson that matching investment funding has been paid to the company by Sparkbox; and
 - b. confirmation from the lead investor that the conditions precedent set out in the Agreement have been satisfied.
 - c. confirmation that all necessary signatures have been received.

On the basis of this information I am satisfied that this investment is now ready for execution. Can I ask you therefore to sign the enclosed Subscription and Shareholders' Agreement.

Yours sincerely,

Chris Twiss
Investment Director – Seed Co-investment Fund

Redactions based on s9(2)(b)(ii),
s9(2)(ba)(i) and s9(2)(h) of the OIA

Attachments Enclosed:

1. Simpson Grierson Legal Opinion
2. Signed Co-Investment Certificate
3. Signed Eligibility Certificate
4. Signed Investor Representative letter
5. Subscription and Shareholders' Agreement for Execution

RE: Investment Eyedentify Limited

I am writing to formally notify you that Eyedentify Limited (Company) has notified us of our allocation of [REDACTED] first tranche pursuant to the Subscription and Shareholders' Agreement. Specifically I:

- Confirm that the amount called is the correct amount.
- Confirm that Sparkbox will be matching our investment.
- Confirm that Simpson Grierson will not transfer our investment until all necessary signatures have been received.
- Based on this call can you please arrange to transfer [REDACTED] to Simpson Grierson's Trust Account

I confirm that Simpson Grierson will hold in its Trust Account [REDACTED] and that this amount will be transferred to the Company on:

- a. the receipt of evidence by Simpson Grierson that matching investment funding has been paid to the Company by Sparkbox;
- b. confirmation that all necessary signatures have been received; and
- c. confirmation from the lead investor that the conditions precedent set out in the Agreement have been satisfied.

Yours sincerely,

Redactions based on s9(2)(b)(ii), s9(2)(ba)(i) and s9(2)(h) of the OIA

Chris Twiss
Investment Director – Seed Co-investment Fund

Simpson Grierson Trust Account details

Account Name: Simpson Grierson Trust Account
Account Number [REDACTED]

Bank Westpac
Branch 79 Queen Street
Auckland

Banks Swift Code WPAC NZ2W

When payments are made by Telegraphic Transfer Simpson Grierson require us to state their client code or matter that the funds are associated with in the details section of the transmission.



New Zealand
**Venture
Investment
Fund**

10 August 2015

Franceska Banga, Chief Executive
NZVIF Board of Directors
New Zealand Venture Investment Fund Ltd

RE: Eyedentify Limited (Company)

NZVIF first invested into the Company in June 2014 and has invested [REDACTED] in total to date.

Eyedentify provides retailers and the Police with a cloud-based platform for reporting retail crime and centralizes intelligence on high risk offenders. Eyedentify allows for information on offenders and incidents to be shared legally between retailers and with the police to help deter, identify and prevent crime.

Redacted

Redactions based on s9(2)(b)(ii) and s9(2)(ba)(i) of the OIA

In order to complete this investment round, NZVIF is now being asked to sign the:

1. New SHA; and
2. Resolutions and Waiver of the Shareholders

Management confirms that we have discussed this investment round and this documentation with our partner, Sparkbox, and that we and they are comfortable with them.

Redacted

Redactions based on s9(2)(b)(ii) and s9(2)(ba)(i) of the OIA

Can I ask that you sign the enclosed documents and return them to me.



New Zealand
**Venture
Investment
Fund**

Yours sincerely

Chris Twiss
Investment Director – Seed Co-investment Fund

Attachments:

1. Legal opinion from Simpson Grierson
2. New SHA for Execution
3. Resolutions and Waiver of the Shareholders for Execution