

# Definitions

## Wholesale investor

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To be a *Wholesale* investor, you (or an entity controlled by you) must have, during the last two years, carried out one or more angel investment transactions where:

- The amount payable under those transactions (in aggregate) is at least NZ \$1 million
- The other parties to the transactions are not Associated Persons of the investor

## Large investor

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To be a *Large* investor for the purposes of the FMCA, one of the following statements must apply:

- As at the last day of each of the investor's two most recently completed financial years, their net assets (together with the net assets of any entities controlled by them) exceeded NZ \$5 million.
- In each of the investor's two most recently completed financial years, their total consolidated turnover (together with the turnover of any entities controlled by them) exceeded NZ\$5 million

## Eligible investor

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To be an *Eligible* Investor, the investor must have previous investment experience that allows them to assess the merits of your offer, their own information needs in relation to your offer, and the adequacy of the information provided to them in connection with your offer. You will need to complete an eligibility certificate that will be provided to you by Angel HQ after you have submitted this form.