

RTO Limited

Annual Report For the year ended 31 March 2026

24 June 2026

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CHAIRMAN'S REPORT

RTO Limited

For the year ended 31 March 2026

Dear Shareholder,

Activities during the Financial Year ended 31 March 2026

During the course of the financial year:

- *The Company did not undertake any business activities.*
- *The Board was actively engaged in seeking to identify a potential business to acquire as part of a reverse takeover transaction.*

The Board believes that the Company an attractive vehicle for a reverse takeover transaction.

Going Forward the Board continues to actively looking to identify a suitable business opportunity to invest in and/or acquire through a reverse takeover transaction.

Discussions have been had with several potential acquisition targets to date, but none of those discussions have developed into a tangible transaction to date.

What is a reverse takeover transaction?

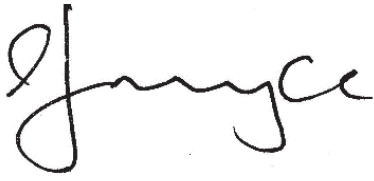
A reverse takeover transaction is a transaction structured such that the Company would acquire 100% of the business assets, or the shares in the company that owns the business assets, in consideration for the payment of cash and/or the issue of new shares in the Company, to the vendors, to fund the acquisition. The new business acquired would then effectively become a subsidiary of the Company (the listed company), trading on the NZX Main Board. The stakeholders in the business acquired, would ultimately become shareholders in the Company as part of the reverse takeover transaction, and would have representation at the Board level as appropriate. In conjunction with the reverse takeover transaction process, the Company would seek to raise additional growth capital to assist in funding the future growth of the business.

Investment Criteria

The Board is focusing on business opportunities that satisfy one or more of the following investment criteria:

- *The business has excellent personnel and management.*
- *The business operates in an attractive and positive business sector.*
- *The business has a robust business model.*
- *The business has solid historical earnings, or alternatively has a sound business platform from which to implement its business plan and generate strong earnings in the future.*
- *The business owns proprietary intellectual property.*
- *The business has potential to grow organically, via acquisition, or through the further investment in capital plant.*
- *The business has the potential to scale internationally.*
- *The business would benefit from being able to raise additional capital on the market.*
- *The Board continues to investigate all credible investment opportunities that may present themselves and are hopefully of having a transaction underway during the course of this calendar year.*

Yours sincerely

A handwritten signature in black ink, appearing to read "Sean Joyce". The signature is written in a cursive style with a large initial 'S' and a prominent 'J'.

Sean Joyce
Chair
RTO Limited

STATEMENT OF COMPREHENSIVE INCOME

RTO Limited

For the year ended 31 March 2026

		2026	2025
	Notes	\$	\$
Income			
Interest income	5	1,031	10,882
Other Income	5	69,000	300,000
Total Income		70,031	310,882
Expenses			
Directors' fees	22	(138,000)	(138,000)
Interest expense		-	(3,920)
Other operating expenses	6	(105,862)	(224,198)
Total expenses		(243,862)	(366,118)
Loss before income tax		(173,831)	(55,236)
Income tax benefit/(expense)	7	-	-
Net loss after tax		(173,831)	(55,236)
Total comprehensive loss for the year		(173,831)	(55,236)
Attributable to:			
Owners of the company		(173,831)	(55,236)
Loss per share			
Basic and diluted earnings/(loss) per share (cents per share):	9	(0.06)	(0.02)

The accompanying notes form part of these financial statements and should be read in conjunction with them.

STATEMENT OF CHANGES IN EQUITY

RTO Limited

For the year ended 31 March 2026

	Notes	Share capital	Contributed capital	Accumulated losses	Total equity
		\$	\$	\$	\$
Balance at 1 April 2024		13,547,337	407,606	(13,788,750)	166,193
Loss for the year		-	-	(55,236)	(55,236)
Total comprehensive loss for the year		-	-	(55,236)	(55,236)
Transactions with owners in their capacity as owners					
Issue of ordinary shares, net of transactions costs		250,000			250,000
Balance at 31 March 2025		13,797,337	407,606	(13,843,986)	360,956
Balance at 1 April 2025		13,797,337	407,606	(13,843,986)	360,956
Loss for the year		-	-	(173,831)	(173,831)
Total comprehensive loss for the year		-	-	(173,831)	(173,831)
Balance at 31 March 2026		13,797,337	407,606	(14,017,817)	187,125

The accompanying notes form part of these financial statements and should be read in conjunction with them.

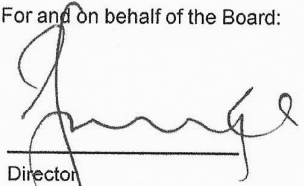
STATEMENT OF FINANCIAL POSITION

RTO Limited

As at 31 March 2026

	Notes	2026 \$	2025 \$
Current assets			
Cash and cash equivalents	16	114,903	288,535
Prepayments and other receivables	11	12,047	13,113
Total current assets		126,950	301,648
Non-current assets			
Prepayments and other receivables	11	75,000	75,000
Property, plant and equipment	12	131	261
Total non-current assets		75,131	75,261
Total assets		202,081	376,909
Current liabilities			
Trade and other payables	13	2,519	4,453
Accruals	14	12,437	11,500
Total current liabilities		14,956	15,953
Total liabilities		14,956	15,953
Net assets		187,125	360,956
Equity			
Share capital	17	13,797,337	13,797,337
Contributed capital		407,606	407,606
Accumulated losses		(14,017,817)	(13,843,986)
Total equity		187,125	360,956
Net tangible assets per share (cents per share):	10	1.87	3.61

For and on behalf of the Board:



Director

Dated: 24 June 2026



Director

Dated: 24 June 2026

The accompanying notes form part of these financial statements and should be read in conjunction with them.

STATEMENT OF CASH FLOWS

RTO Limited

For the year ended 31 March 2026

		2026	2025
	Notes	\$	\$
Cash flows from operating activities			
Interest received		1,031	10,882
Income taxes refunded		-	5,300
Other Income		69,000	-
Operating inflows		70,031	16,182
Payments to suppliers		(243,662)	(362,488)
Operating outflows		(243,662)	(362,488)
Net cash from / (used in) operating activities	17	(173,632)	(346,307)
Net increase / (decrease) in cash and cash equivalents		(173,632)	(346,307)
Cash and cash equivalents at the beginning of the period	16	288,535	634,842
Cash and cash equivalents at the end of the year	16	114,903	288,535

The accompanying notes form part of these financial statements and should be read in conjunction with them

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

1. General Information

These financial statements are for RTO Limited (the “Company”).

The Company is a limited liability company, domiciled and incorporated in New Zealand. The Company is listed by NZX Limited on the NZX Main Board (“NZX”).

The Company is registered under the Companies Act 1993 and is an FMC Reporting Entity under part 7 of the Financial Markets Conduct Act 2013.

The Company previously operated a financial services business focused on mortgage lending. The Company discontinued these activities in the year ended 31 March 2023 and is currently non trading. This should be read in conjunction with the comments in Note 24: Material Uncertainty Relating to Going Concern.

There are no seasonal or cyclical influences on these financial results.

2. Basis of Preparation

These financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (“NZ GAAP”) and with the requirements of the Financial Markets Conduct Act 2013 and the NZX Main Board Listing Rules. The Company is a for-profit entity for the purposes of NZ GAAP. The financial statements comply with New Zealand equivalents to International Financial Reporting Standards (“NZ IFRS”) and International Financial Reporting Standards (IFRS).

The financial statements have been prepared on a historical cost basis except for any financial instruments that are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods or services.

The financial statements are presented in New Zealand dollars and all numbers are rounded to the nearest dollar.

3. Material Accounting Policy information

3.1 Application of new and revised NZ IFRSs, amendments and interpretations

There were no new NZ IFRS, or NZ IFRIC interpretations adopted during the year, nor any that are not yet effective that would be expected to have a material impact on the Company.

The financial statements have been prepared using same accounting policies detailed in the Company’s audited financial statements for the year ended 31 March 2025.

The following standard (NZ IFRS 18) has been issued but not yet effective. The standard doesn’t apply till after 01 January 2027. RTO Limited will look at implementing the new standard after 31 March 2027.

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

3.2 Income Tax

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the Statement of Comprehensive Income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences: the initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit at the time of the transaction, and differences relating to investments in subsidiaries and joint operations to the extent that they probably will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

In principle deferred tax liabilities are recognised from taxable temporary timing differences. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which deductible temporary differences and unused tax losses and tax credits can be recognised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be recognised.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Company has a legally enforceable right to offset current tax assets against current tax liabilities.

3.3 Goods and Services Tax (GST)

The Company is not registered for GST. Therefore, all amounts are stated inclusive of GST.

3.4 Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

The company has no restrictions on cash and has no cash facilities available.

3.5 Financial Instruments

Recognition and Derecognition

Financial assets and financial liabilities are recognised in the Statement of Financial Position when the Company becomes a party to the contractual provisions of the instrument.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

Financial Assets

Classification and initial measurement

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with IFRS 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

Financial assets, other than those designated and effective as hedging instruments, are classified into the following categories:

- Amortised cost
- Fair value through profit or loss (FVTPL)
- Fair value through other comprehensive income (FVOCI)

The classification is determined by both:

- the entity's business model for managing the financial asset
- the contractual cash flow characteristics of the financial asset

Transaction costs that are directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Subsequent measurement of financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVTPL):

- They are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows.
- The contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and assigning the related interest income over the appropriate period. For financial assets other than those purchased or assets that are credit impaired on initial recognition, the effective interest rate is the rate that exactly discounts estimated future cash through the expected life of the financial asset, or, where appropriate, a shorter period, to the gross carrying amount of the financial asset on initial recognition.

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

Impairment of financial assets

IFRS 9's impairment requirements use forward-looking information to recognise expected credit losses – the 'expected credit loss (ECL) model'. Relevant instruments within the scope of the new requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables, contract assets recognised and measured under IFRS 15 and loan commitments.

Recognition of credit losses is no longer dependent on the Company first identifying a credit loss event. Instead the Company considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument. In applying this forward-looking approach, a distinction is made between:

Stage 1: Financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk;

Stage 2: Financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low;

Stage 3: Financial assets that have objective evidence of impairment at the reporting date.

12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses are recognised for the second and third category. Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

In assessing whether the credit risk on a financial asset has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial asset at the reporting date with the risk of a default occurring on the financial asset at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information. The nature of the Company's finance receivables has been short-term residential property lending with a predominant focus on the underlying security value of the finance receivable (i.e. the residential property value) in the credit assessment. Credit risk information is updated and monitored regularly. While there are no loan receivables at 31 March 2026, loan receivables were subject to regular scrutiny, as a key component of credit risk management. This includes a review of the borrower's repayment history and any interest arrears; any changes in the borrowers' circumstances which could impact on their ability to repay either interest or principal amounts on their due date; and any movement in the security value. The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Financial Liabilities

Financial liabilities are classified into one of the following measurement categories:

- those to be measured subsequently at fair value through profit or loss ('FVTPL'); and
- those to be measured at amortised cost.

At initial recognition financial liabilities are measured at fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The amortised cost of a financial liability is the amount at which the financial liability is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability. The Company's financial liabilities measured at

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

amortised cost include Bonds and Trade and other payables. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

3.6 Property, Plant and Equipment and Depreciation

All property, plant and equipment are recorded at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007. The entity has asset classes as set out below:

Plant and IT equipment: depreciation rates of 50% and DV used.

No property, plant and equipment has been pledged as security and that no restrictions exist over the property, plant and equipment items.

4. Critical Estimates and Judgements used in applying Accounting Policies

The Company prepares its financial statements in accordance with NZ IFRS, the application of which often requires judgements to be made by management when formulating the Company's financial position and results. Under NZ IFRS, the Directors are required to adopt those accounting policies most appropriate to the Company's circumstances for the purpose of presenting a true and fair view of the Company's financial position, financial performance and cash flows.

In determining and applying accounting policies, judgement is often required in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the reported results or net asset position of the Company. Such judgement can sometimes result in a change of accounting policy if it is later determined that a different choice is more appropriate.

Below are the critical accounting estimates and judgements.

Recovery of deferred tax assets

Deferred tax assets are recognized for deductible temporary differences only if the company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Judgment is required in determining the timing and amount of expected future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

5. Income

The Company recognises revenue from interest income from bank accounts. Other income for 2026 is reverse listing reimbursement.

	2026	2025
	\$	\$
Interest income from term deposits and bank accounts	1,031	10,882
Other Income	<u>69,000</u>	<u>300,000</u>
Total	70,031	310,882

6. Other Operating Expenses

	2026	2025
	\$	\$
Audit fees - for the audit of the financial statements	13,375	12,652
Accounting, consulting and legal	36,462	132,604
NZX fees and list charges	21,312	24,182
Insurance expenses	24,370	20,620
Depreciation expenses	131	261
Professional Services	-	16,680
Other operating expenses	1,972	1,750
Rent	-	799
Share Registry Charges	8,241	14,649
	<u>105,862</u>	<u>224,198</u>

Auditors perform no other services other than auditing these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

7. Income Tax

This note provides an analysis of the Company's income tax expense, shows how the tax expense is affected by non-assessable and non-deductible items.

Reconciliation of income tax expense to prima facie tax payable

	2026	2025
	\$	\$
Loss before income tax and adjustments	(172,894)	(55,236)
Current year tax at the tax rate of 28% (2025: 28%)	(48,410)	(15,466)
	(48,410)	(15,466)
Tax effect of amounts which are not deductible in calculating taxable income/(loss):		
Non-deductible expenses	-	-
Current tax losses not recognised	48,673	15,446
Income tax expense	-	-

In view of the current financial position of the Company, the Directors have decided not to recognise the deferred tax asset.

Tax Losses

	2026	2025
	\$	\$
Tax losses for which no deferred tax asset has been recognised	(3,889,482)	(3,716,588)
Potential tax benefit @ 28%	(1,089,055)	(1,040,645)

In view of the current financial position and loss position of the Company, the Directors have decided not to recognise any tax benefit on tax losses carried forward by the Company. The availability of tax losses carried forward are subject to continuity of shareholders requirements being met in order to be utilised by the Company.

Imputation Credits

The Company has the following imputation credits available at 31 March 2026 of \$3,421.

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

8. Dividends Declared and Paid

No dividends were declared or paid relating to the Company results for the year ended 31 March 2026 (2025: \$ Nil).

9. Earnings Per Share

	2026	2025
Basic earnings/(loss) per share (cents):	(0.06)	(0.02)
Diluted earnings/(loss) per share (cents):	(0.06)	(0.02)

The losses and weighted average number of ordinary shares used in the calculation of loss per share are as follows:

	2026	2025
Loss for the period attributable to owners of the parent company (\$)	(173,831)	(55,236)
Weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share	312,443,895	312,443,895

At 31 March 2026, there were no financial instruments or rights held by any shareholders that were considered to be dilutive (2025: Nil). Accordingly, basic and diluted earnings per share are identical for the accounting periods being reported on.

The Company presents basic and diluted earnings per share (EPS) information for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares on issue throughout the year. Diluted earnings per share is calculated by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for the effects of all dilutive potential ordinary shares. There were no financial instruments considered to be dilutive as at 31 March 2026.

NOTES TO THE FINANCIAL STATEMENTS*RTO Limited**For the year ended 31 March 2026***10. Net Tangible Assets per Share (Non-GAAP)**

	2026	2025
Net tangible assets (\$)	187,125	360,956
Issued shares at balance date	10,000,026	10,000,026
Net tangible assets per share (cents)	1.87	3.61

11. Prepayments and Other Receivables

	2026	2025
	\$	\$
Prepayments	8,712	10,066
Other receivables	78,335	78,047
Total	87,047	88,113
Current	12,047	13,113
Non-current	75,000	75,000
Total	87,047	88,113

12. Property, Plant and Equipment

	2026	2025
	\$	\$
Cost		
Balance at 1 April 2025	11,773	11,773
Additions	-	-
Disposals	-	-
Balance at 31 March 2026	11,773	11,773
Accumulated depreciation		
Balance at 1 April 2025	(11,512)	(11,251)
Depreciation	(130)	(261)
Balance at 31 March 2026	(11,642)	(11,512)
Carrying value	131	261

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

13. Trade and Other Payables

	2026	2025
	\$	\$
Trade payables	2,519	4,453
Total	2,519	4,453

14. Accruals

	2026	2025
	\$	\$
Accrued expenses	12,437	11,500
Total	12,437	11,500

15. Borrowings

On 22 April 2024 Blackwell Global Group Limited (BGGL) forgave \$200,000 of secured bonds, which was recognized in other income.

On 26 August 2024 following receiving shareholder approval, BGGL converted \$250,000 of secured bonds into 62,500,000 shares at \$0.004 per share. BGGL forgave the remaining balance of \$100,000 secured bonds with immediate effect.

No new bonds have been issued in the period. The value of the bonds recognised in the Statement of Financial Position is calculated as follows:

	2026	2025
	\$	\$
Balance at beginning of year	-	546,080
Amortisation of the premium on the bonds	-	3,920
Forgiveness of bonds	-	(300,000)
Conversion to share capital (Note 18)	-	(250,000)
Bond liability	-	-

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

16. Cash and Cash Equivalents

	2026	2025
	\$	\$
Cash at bank and on hand	114,903	288,535
Total	114,903	288,535

The current floating interest rate on cash in bank accounts is 1.60% per annum.

The bank balances are held with a New Zealand trading bank with AA- credit ratings.

17. Reconciliation of net operating cashflows

	2026	2025
	\$	\$
Net loss for the year	(173,831)	(55,236)
<i>Adjustments for:</i>		
Depreciation	131	261
Capitalised interest expense	-	3,920
Debt Forgiveness	-	(300,000)
	(173,701)	(351,055)
<i>Changes in net assets and liabilities:</i>		
(Increase) / decrease in prepayments and other receivables	1,066	705
Increase / (decrease) in trade and other payables	(1,934)	4,044
Increase / (decrease) in accruals, provisions and other liabilities (excluding deferred income)	937	-
Net cash (used in) / generated by operating activities	(173,632)	(346,307)

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

18. Share Capital

	No. of	
	Shares	\$
Ordinary shares at 1 April 2024	673,759,059	13,547,337
Ordinary shares issued during the year	62,500,000	250,000
Consolidation of Shares	<u>(726,259,033)</u>	<u>-</u>
Ordinary shares as at 31 March 2025	<u>10,000,026</u>	<u>13,797,337</u>
Ordinary Shares as at 1 April 2025	10,000,026	13,797,337
Ordinary shares issued during the year	-	-
Ordinary shares as at 31 March 2026	<u>10,000,026</u>	<u>13,797,337</u>

All Ordinary Shares are issued and fully paid and have no par value, and have an equal right to vote, to dividends and to any surplus on winding up. There are no restrictions on dividends or capital repayment. The Company does not have a total number of authorised shares. The Board may issue shares or other equity securities to any person in any number it thinks fit provided that while the Company is Listed, the issue is made in accordance with the NZX listing rules.

There are no shares held by the entity. Also, no shares are reserved for issue under options or contracts.

On 26 August 2024 bonds with face value of \$250,000 were converted to 62,500,000 ordinary shares. An expense of \$4,342 relating to the issue of these shares was netted against the value.

On 30 August 2024 the Company completed the consolidation of shares on 73.6259 shares into 1 share in the Company basis. RTO Limited now has 10,000,026 ordinary shares post completion of the share consolidation.

NOTES TO THE FINANCIAL STATEMENTS*RTO Limited**For the year ended 31 March 2026***19. Financial Instruments by Category**

Financial Assets	At amortised cost \$	Total \$
2026		
Cash and cash equivalents	114,903	114,903
Other Receivables	12,047	12,047
Total	126,950	126,950
	\$	\$
2025		
Cash and cash equivalents	288,535	288,535
Other receivables	13,113	13,113
Total	301,648	301,648
	\$	\$
Financial Liabilities	At amortised cost \$	Total \$
2026		
Trade and other payables	2,519	2,519
Accruals and other liabilities	11,500	11,500
Total	14,019	14,019
2025		
Trade and other payables	4,453	4,453
Accruals and other liabilities	11,500	11,500
Total	15,953	15,953

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

20. Risk Management

20.1 Market Risk

Market risk is the risk that market interest rate or foreign exchange rates will change and impact on the Company's earnings due to mismatches between repricing dates of interest-bearing assets and liabilities. Refer to note 20.3 on interest rate risk for further details regarding interest rate risk. The Company has no exposure to pricing or foreign exchange risks.

20.2 Liquidity Risk

Liquidity risk is the risk that the Company is unable to meet its payment obligations as they fall due. The timing mismatch of cash flows and the related liquidity risk is inherent in all financial operations and is closely monitored by the Company.

Management of liquidity risk is designed to ensure that the Company can generate or obtain sufficient cash on time and at a reasonable price to meet its daily financial commitments.

Financial Liabilities

	< 1 year	>1 year	Total
	\$	\$	\$
2026			
Trade and other payables	2,519	-	2,519
Accruals and other liabilities	11,500	-	11,500
Total	14,019	-	14,019

20.3 Interest Rate Risk

Currently the Company has only one interest bearing cash and cash equivalents bank account. This relates to the bank account with floating interest rates. The impact on loss after tax and equity would be as follows if the interest rates deviated by 1% from the current interest rates:

	2026	2025
	\$	\$
Cash and cash equivalents	114,903	288,535
Rate (+/-1%)	1,149/(1,149)	2,885/(2,885)

The entity has no remaining loan receivable balances at 31 March 2026. All other interest-bearing financial assets and liabilities are at fixed interest rates.

Cash Management

Any cash on hand is held by the ASB Bank which is a registered bank and has an AA- rating with Standard and Poor's.

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

21. Related Parties

RTO Limited is controlled by Blackwell Global Group Limited (incorporated in the Cayman Islands) which owns 74.08% of the Company's shares. The Company's ultimate controlling party is Mr Kaw (Michael) Sing Chai, who also owns 7.59% of the Company's shares in his own name. The remaining 18.33% of the Company's shares are widely held.

On 26 August 2024 at the request of independent Directors, the Company's major shareholder (Blackwell Global Group Limited) forgave \$200,000 of secured bonds and converted \$250,000 of secured bonds into shares.

Related party transactions

No costs were paid on behalf of the Company during the year (2025: no related party transactions).

Blackwell Global Investments Limited is a related party through common shareholding.

22. Remuneration of Directors

	2026	2025
	\$	\$
Sean Joyce	86,250	86,250
Craig Alexander	51,750	51,750
Total	138,000	138,000

22.1 Key Management Personnel Remuneration

The directors are remunerated solely through Director's fees.

23. Directors Shareholdings

Director	Holder(s)	Number of Shares	
		2026	2025
Say Chan Law (James)	Say Chan Law (James)	262,000	262,000

On 22 April 2024, Kaw Sing Chai resigned as a Director from RTO Limited.

During 2019 and 2018, bonds were issued to Blackwell Global Group Limited based in Singapore in which Kaw (Michael) Sing Chai has shareholding interests.

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

23.1 Related Party Transactions

During the year there were Consultancy fees transactions of \$0 from Sean Joyce (2025: \$73,301).

Directors' Remuneration

Remuneration details of Directors are provided above.

Indemnification and Insurance of Officers and Directors

The Company indemnifies Directors and Executive Officers of the Company against all liabilities which arise out of the performance of their normal duties as Directors or Executive Officers, unless the liability relates to conduct involving lack of good faith. To manage this risk, the Company has indemnity insurance. The total cost of this insurance expensed in the Company during the financial year was \$24,370 (2025: \$20,620).

Share Transactions

No directors acquired or disposed of any Ordinary Shares in the Company during the year.

Directors' Loans

There were no loans made by the Company to the Directors or by the Directors to the Company during the year.

Use of Company Information

The Board received no notices during the year from Directors requesting to use Company information received in their capacity as Directors which would not otherwise have been available to them.

Reimbursement of listing expenses

The reimbursement of listing expenses was from one of the Director's companies.

24. Material Uncertainty Relating to Going Concern

The Company has incurred a net loss for the year of \$173,831 (2025: loss of \$55,236), net operating cash outflow of \$173,632 (2025: \$346,307), and as of 31 March 2026 has positive equity of \$187,125. The Company's ability to continue as a going concern is dependent on identifying a suitable business opportunity, and maintaining low operating costs, which give rise to material uncertainty that may cast significant doubt on the entity's ability to continue operating and to realise its assets and settle its liabilities in the normal course of business.

The Directors, in determining that the financial statements be prepared on a going concern basis have considered the following; ongoing financial support from the majority shareholder, including a shareholder loan to be advance in July 2026 of \$200k as per Note 30, the Directors' continued efforts to identify a suitable reverse takeover (RTO) opportunity; and events subsequent to balance date.

The financial statements have been prepared on a going concern basis, as the Directors have reasonable expectation that the Company is able to meet all expenses and costs in the foreseeable future given the current bank balance of \$114,903, in conjunction with the support of the majority shareholder.

25. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision maker is identified as the Board of Directors. The Company internally reported as a single operating segment to the chief decision-maker.

NOTES TO THE FINANCIAL STATEMENTS

RTO Limited

For the year ended 31 March 2026

26. Capital Management

The Company's objectives when managing capital (total equity) are to safeguard the Company's ability to continue as a going concern to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust issue of new shares or borrowings to reduce debt.

There are no external capital requirements.

The total equity will be used as managed capital. For 2026 total equity is \$187,125 (2025: \$360,956).

27. Lease Commitments

As at 31 March 2026, the Company had no material lease commitments (2025: Nil).

28. Capital Commitments

There were no capital commitments at 31 March 2026 (2025: Nil).

29. Contingent Assets and Liabilities

There are no material contingencies as at 31 March 2026 (2025: Nil).

30. Subsequent Events

Subsequent to balance date, the Company negotiated additional funding support from its majority shareholder. A shareholder loan agreement of \$200,000 has been entered into is expected to be advanced in July 2026.

As this agreement was entered into after balance date and does not relate to conditions existing at 31 March 2026, it is considered a non-adjusting event. Accordingly, no adjustments have been made to the amounts recognised in the financial statements.

This funding will provide additional working capital to support the Company's ongoing operations.

There are no subsequent events after 31 March 2026.

Independent auditor's report to the shareholders of RTO Limited

Report on the audit of the financial statements



Our opinion on the financial statements

In our opinion, the accompanying financial statements of RTO Limited (the Company), present fairly, in all material respects:

- the financial position of the Company as at 31 March 2026, and
- its financial performance and its cash flows for the year then ended

in accordance with New Zealand equivalents to International Financial Reporting Standards (NZ IFRS) and International Financial Reporting Standards (IFRS).

What was audited?

We have audited the financial statements of the Company, which comprise:

- the statement of financial position as at 31 March 2026,
- the statement of comprehensive income for the year then ended,
- the statement of changes in equity for the year then ended,
- the statement of cash flows for the year then ended, and
- notes to the financial statements, including material accounting policy information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We are independent of the Company in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code)*, as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with Professional and Ethical Standard 1 and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Company.

Material uncertainty related to going concern

We draw attention to Note 24 in the financial statements, which indicates that the Company incurred a net loss of \$173,831 and experienced a net operating cash outflow of \$173,632 for the year ended 31 March 2026. As stated in Note 24, these events or conditions, along with other matters as set forth in Note 24, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key audit matters

Except for the matter described in the *Material uncertainty related to going concern* section, we have determined that there are no other key audit matters to communicate in our report.

Other information

The directors are responsible for the other information. The other information comprises the Chairman's Report, Corporate Governance Statement, Additional Information and Company Directory for the year ended 31 March 2026, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors' responsibilities for the financial statements

The directors are responsible on behalf of the Company for the preparation and fair presentation of the financial statements in accordance with NZ IFRS, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible on behalf of the Company for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the External Reporting Board's website:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-2/>

This description forms part of our auditor's report.

The engagement partner on the audit resulting in this independent auditor's report is Bonita Swanepoel.

Restriction on distribution and use

This independent auditor's report is made solely to the shareholders, as a body. Our audit work has been undertaken so that we might state to the shareholders those matters which we are required to state to them in the independent auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the shareholders, as a body, for our audit work, this independent auditor's report, or for the opinions we have formed.

William Buck.

William Buck Audit (NZ) Limited

Auckland

24 June 2026

CORPORATE GOVERNANCE STATEMENT

RTO Limited

For the year ended 31 March 2026

The Board of the Company is committed to acting with integrity and expects high standards of behaviour and accountability from all its officers and staff. These standards are detailed in the Company's Board approved Code of Ethics Policy document. Other key governance documents are available to investors and stakeholders on the Company's website. They include the Code of Ethics, Audit and Risk Committee Charter, Financial Products Trading Policy and Guidelines, Governance Code and Nomination, Remuneration and Health and Safety Committee Charter.

The Board recognises the need to continue to enhance its governance standards in line with developing best practice. In doing so, the Board has considered standards, guidelines and principles published by a range of interested parties in New Zealand and internationally. The governance principles adopted by the Board are designed to meet best practice.

Role of the Board

The Chairman is elected by the Board of Directors, and his primary responsibility is the efficient functioning of the Board, which involves managing the Board in the most effective manner and to provide a conduit between the Board and the Chief Executive Officer when there is one. He has no significant external commitments that conflict with this role.

The Company maintains an Interests Register and if necessary, conflicts of interest are recorded in the minutes. Procedures for the operation of the Board, including the appointment and removal of Directors, are governed by the Company's Constitution.

The Governance Code sets out, in detail, the composition, responsibilities and roles of the Board of Directors. The Board reviews its performance against these responsibilities annually.

The Board of Directors' corporate governance responsibilities include overseeing the management of the Company and Company to ensure proper direction and control of the Company's activities. Corporate Governance encompasses the requirement for the Board to discharge such responsibilities, to be accountable to shareholders and other stakeholders for the performance of the Company, and to ensure that the Company is compliant with laws and standards.

The Board establishes the corporate objectives of the Company and monitors management's implementation of strategies to achieve the objectives. It is engaged in on-going strategic planning in order to meet the objectives. It provides an oversight of compliance and risk, it measures, and monitors management performance and it sets in place the policy framework within which the Company operates.

The Board's primary objective is the enhancement of shareholder value by following appropriate strategies and ensuring effective and innovative use of available Company resources. Day-to-day maintenance of the Company is delegated to two of the Company's Directors, Sean Joyce and Craig Alexander.

Board Meetings

The Board normally meets quarterly each year for scheduled meetings. Additional meetings are held where specific matters require attention between scheduled meetings. Board meetings are used to monitor, challenge, develop and fully understand business and operational issues.

CORPORATE GOVERNANCE STATEMENT

RTO Limited

For the year ended 31 March 2026

Composition of the Board

The Board of the Company has a broad base of knowledge and experience in energy, engineering, financial management, legal compliance and other expertise to meet the Company and the Company's objectives. The details and backgrounds of the Directors are detailed on the Company's website.

The Governance Code provides that there will be no less than three and not more than six Directors. NZX requirements are that at least two Directors are independent Directors.

The Board has determined, based on information provided by directors regarding their interests, that as at 31 March 2026, Sean Joyce and Craig Alexander, are Independent Directors. The Board makes an assessment on the independence of each Director after consideration of the NZX Listing Rules, the NZX Corporate Governance Code, guidance notes and legal advice.

Criteria for Board Membership

When a vacancy arises, the Board will identify candidates with a mix of capabilities and perspectives considered necessary for the Board to carry out its responsibilities effectively. A Director appointed by the Board must stand for election at the next annual meeting. A Director must not hold office (without re-election) past the third annual meeting following the Director's appointment or 3 years, whichever is longer. Retiring Directors are eligible for re-election.

Board Committees

The Board has established standing Committees (described below) that focus on specific responsibilities in greater detail than is possible for the Board as a whole. All committee proceedings are reported back to the Board and each operates under a Board approved Committee Charter that sets out its delegation and responsibility.

Audit and Risk Committee

The Audit and Risk Committee is responsible for monitoring the on-going effectiveness of risk management activities. The Committee monitors trends in the Company's risk profile and considers how the business manages or mitigates key risk exposures. It implements risk management through its business processes of planning, budgeting, investment, project analysis and operations management. The Company has a Risk Management Policy that guides the risk management framework and the maintenance and monitoring of the Company's risk register.

The Audit and Risk Committee also monitors and oversees the quality of financial reporting and financial management. In order to achieve this the Committee considers accounting and audit issues and makes recommendations to the Board of Directors as required and monitors the role, responsibility and performance of the external auditor. The function of the Audit and Risk Committee is to assist the Board in carrying out its responsibilities under the Companies Act 1993 and the Financial Markets Conduct Act 2013 on matters relating to the Company's accounting practices, policies and controls relevant to the financial position, and to liaise with external auditors on behalf of the Board of Directors.

The Audit and Risk Committee at the end of the financial year comprised Craig Alexander (Chair), Sean Joyce and James Law.

CORPORATE GOVERNANCE STATEMENT

RTO Limited

For the year ended 31 March 2026

Remuneration and Nomination Committee

The Remuneration and Nomination Committee's purpose is to review Directors' fees, the Chief Executive Officer's remuneration package and performance. The policy for remuneration of senior management, ensures the Company has formal and transparent processes for the nomination and appointment of Directors and to identify any skill gaps to ensure diversity and experience on the Board. These duties form the basis of recommendations to the Board.

The Remuneration and Nomination Committee is also responsible for: obtaining assurance that the Company's human resources policies and practices support achievement of the Company's goals; overseeing appointments of the Chief Executive Officer (if any), roles reporting to the Chief Executive Officer (if any), and key professional advisors in the area of legal, tax and public relations, and overseeing the development of key employees. The Remuneration and Nomination Committee at the end of the financial year comprised Craig Alexander (Chair), Sean Joyce and James Law.

Health and Safety Committee

The Health and Safety Committee's primary objective is to assist the Board in fulfilling its responsibilities and objectives in all matters related to health and safety. The Health and Safety Committee at the end of the financial year comprised Sean Joyce (Chair) and Craig Alexander.

Trading in Shares

The Company has a detailed Insider Trading and Financial Products Dealing Policy applying to all directors and employees which prescribes "black-out" periods during which directors and employees must not trade in the Company's shares in any event. In addition, directors and employees are not able to trade in Company shares if they are in possession of unpublished price sensitive information at any time. A procedure must be followed to always obtain consent to trade in the Company's shares.

The Company reinforces these measures by requiring that anyone designated as having the opportunity to access price sensitive information can transact in the Company's securities only with the prior approval of the Chairman.

Timely and Balanced Disclosure

The Company maintains a Continuous Disclosure Policy. Continuous disclosure obligations in the NZX Main Board Listing Rules require all listed companies to advise the market about any material events and developments as soon as the Company becomes aware of them. The Company complies with these obligations on an on-going basis. The Company has in place procedures designed to ensure compliance with the NZX Listing Rules such that all investors have equal and timely access to material information concerning the Company, including its financial situation, performance, ownership and governance. The Company seeks to ensure that all announcements are factual and presented in a clear and balanced way. Accountability for compliance with disclosure obligations is with two of the Company's Directors, Sean Joyce and Craig Alexander. Significant market announcements, including the preliminary announcement of the half year and full year results, and the financial statements for those periods, require review by the full Board.

CORPORATE GOVERNANCE STATEMENT

RTO Limited

For the year ended 31 March 2026

NZX Corporate Governance Code

A full statement on the extent to which the Company has followed the recommendations in the NZX Corporate Governance Code during the year is available on the Company's website, <https://www.bgholdings.co.nz>

Generally the Company does follow the recommendations in the NZX Corporate Governance Code. However, the Company does not follow the following recommendation:

- Recommendation 2.5: The Company does not have a formal diversity policy, and has not had one at any stage during the year. The Company does not have a formal diversity policy given there are only male directors on the Board of the Company, and no executives at this time. While there is no formal diversity policy, and no formal alternative governance practices relating to diversity have been adopted, the Company recognises the wide-ranging benefits that diversity brings to an organisation and its workplaces. The Company endeavours to ensure diversity at all levels of the organisation to ensure a balance of skills and perspectives are available in the service of our shareholders and customers.

CORPORATE GOVERNANCE STATEMENT

RTO Limited

For the year ended 31 March 2026

Diversity

As at 31 March 2026, the gender balance of the Company's Directors, officers and all employees were as follows:

	Directors		Officers		Employees	
	2026	2025	2026	2025	2026	2025
Female	0	0	0	0	0	0
Male	3	3	0	0	0	0
Total	3	3	0	0	0	0

Directors

The names of the Directors of the Company in office at the date of this Report are:

Sean Joyce
Craig Alexander
Say (James) Chan Law

Auditors

Fees accrued to William Buck in the 2026 year are \$12,437.

Employees

The Company has no employees.

Donations

There were no donations paid during the year (2025: \$Nil).

Shareholders

As at 31 March 2026 there were 428 shareholders.

Share Issues

There were no shares issued during the financial year (2025: 62,500,000).

Shareholder Details

The ordinary shares of RTO Limited are listed on the NZX Main Board, operated by NZX Limited.

ADDITIONAL INFORMATION

RTO Limited

For the year ended 31 March 2026

Largest Shareholders

As at 31 March 2026, the 20 largest shareholders of the Company were as follows:

	Fully Paid Ordinary Shares Number Held	% Held
1 Blackwell Global Group Limited	7,408,124	74.08%
2 Chai Kaw Sing	758,859	7.59%
3 New Zealand depository nominee	331,770	3.32%
4 Say Chan Law	262,000	2.62%
5 Pat Redpath O'Connor	231,033	2.31%
6 Lynton Ross Campbell & Dennis Michael Graham & Mark Hume Thornton	123,537	1.24%
7 Barbara Charlotte Brown	106,409	1.06%
8 Pei Peng	70,552	0.71%
9 Aji Zou	55,549	0.56%
10 Annette Kathleen Earley	54,465	0.54%
11 Fiona Patricia Lyons & Kim Nigel Lyons & K & F Lyons Trustees Limited	40,773	0.41%
12 Paul Richard Huljich & Mark Richard Huljich & Simon Paul Huljich	33,299	0.33%
13 Russell Graham Roberts	32,000	0.32%
14 New Zealand Central Securities Depository Limited	29,103	0.29%
15 Minhua Chen	26,301	0.26%
16 Land Securities Limited	22,951	0.23%
17 Warren Bruce Stephens	20,000	0.20%
18 Teck Khing Yong	18,079	0.18%
19 Ross Dix Harvey	15,000	0.15%
20 David Alexander Kennedy	14,431	0.14%

Distribution of Equity Securities

Size of Holding	Number of Security Holders		Number of Securities	
	Number	%	Number	%
1 to 1000	327	76.40	56,012	0.56
1001 to 5000	61	14.25	142,415	1.42
5001 to 10000	16	3.74	102,426	1.02
10001 to 50000	14	3.27	296,875	2.97
50001-100000	3	0.70	180,566	1.81
Greater than 100000	7	1.64	9,221,732	92.22
	428	100.00	10,000,026	100.00

ADDITIONAL INFORMATION

RTO Limited

For the year ended 31 March 2026

Substantial Product Holders

Pursuant to Section 293 of the Financial Markets Conduct Act 2013, details of substantial product holders and their total relevant interests as at 31 March 2026 is as follows:

	Number of Shares
Blackwell Global Group Limited	7,408,124
Chai Kaw Sing (Michael)	758,859
New Zealand Depository Nominee	338,691

The total number of Shares on issue as at 31 March 2026 was 10,000,026 (2025: 10,000,026).

Shareholder Enquiries

Shareholders should send changes of address to MUFG Pension & Market Services Limited at the address noted in the Company Directory. Notification must be in writing. Questions relating to shareholdings should also be addressed to MUFG Pension & Market Services Limited. For information about the Company please contact the Company at the Registered Office by sending an e-mail to sean@corporate-counsel.co.nz or visit the website www.bgholdings.co.nz.

Announcement and Reporting to Shareholders

The Company has established an e-mail list of Shareholders that want to receive announcements and reports made by Blackwell Global Holdings Limited to the NZX. Announcements and reports are e-mailed to Shareholders who wish to receive them shortly after they are released. This will include the Annual Meeting addresses, Annual Reports and Interim Reports. If you want to be added to this listing, please e-mail registry@bghholdings.co.nz and advise us of your preferred e-mail address. Your e-mail details will be kept confidential.

Waivers

During the course of the financial year ended 31 March 2026 the Company obtained no waivers from NZX Limited.

COMPANY DIRECTORY

RTO Limited

For the year ended 31 March 2026

As at 31 March 2026

Independent Directors

Sean Joyce

Craig Alexander

Non-Executive Directors

Say Chan Law

Registered Office

84 Coates Avenue

Orakei, Auckland

Company Number

1474151

Incorporated

22 January 2004

Shares Issued

10,000,026

Share Registrar

MUFG Pension & Market Services Limited

Level 30, PWC Tower

15 Customs Street West, Auckland CBD

Auckland 1010

Tel: 09 375 5998

Solicitors

Chapman Tripp

Level 34, PwC Tower 15 Customs Street West

Auckland

Bankers

ASB Bank Limited

ASB, North Wharf, 12 Jellicoe Street, Auckland

Auditor

William Buck Audit (NZ) Ltd

Level 4

21 Queen Street

Auckland 1010