

Supplementary Document

1 December 2025

What is this?

This is a Supplementary Document for the Product Disclosure Statement dated 11 December 2024 ("PDS") for the issue of units in the Booster Innovation Fund.

This document is to be read together with the PDS.

This supplementary document replaces the supplementary document dated 13 June 2025 lodged in relation to the PDS.

This supplementary document has been prepared to update information regarding:

1. The Board of Directors of Booster Investment Management Limited (BIML), the Manager of the Booster Innovation Fund,
2. A change to the approved dispute resolution scheme provider,
3. The Booster Innovation Fund Investment Committee operate as Full Investment Committee and the appointment of a new member.
4. Changes to the BIML Board of Directors.

Supplementary Information

1. **From 1 April 2025** an update to the Booster Innovation Fund Board of Directors on page 38 was made. The change was to include that Diana Papadopoulos was appointed as Alternate Director of the Manager's Board of Directors and as Chief Executive Office of Booster Financial Services Limited.

Note - additional changes to the Manager's Board of Directors were made on 1 December 2025. Please refer to point four for details of these changes.

Include:



Diana Papadopoulos, Wellington (Alternate Director)

BCA (Hons)

Diana is an alternate director on our board of directors and Chief Executive Office of Booster Financial Services Limited. Diana was previously the Chief Customer Officer. Diana has 20 years of commercial experience across multiple functional areas.

2. **Effective 30 April 2025**, the 'How to Complain' section on page 57 of the PDS has been updated. Booster Investment Management Limited ('Booster') has changed its dispute resolution scheme provider from Financial Dispute Resolution Services to Financial Services Complaints Limited. The changes are as follows:

Include:

Approved dispute resolution scheme

Booster and Public Trust are both members of an independent approved dispute resolution scheme run by Financial Services Complaints Limited (FSCL). If we haven't been able to come to a suitable resolution to your complaint with you, you can talk to FSCL who will assist you. FSCL will not charge you a fee to investigate or resolve your complaint.

You can contact FSCL at:

Level 4, 101 Lambton Quay
Wellington 6011

PO Box 5967
Wellington 6140

Phone: **0800 347 257**

Email: **complaints@fscl.org.nz**

Web: **www.fscl.org.nz**

Remove:

If your complaint can't be resolved, you can refer it to one of the following approved dispute resolution schemes. They won't charge you a fee to investigate or resolve your complaint.

Booster's approved dispute resolution scheme

Financial Dispute Resolution Service

Level 4, 142 Lambton Quay

Freepost 231075

PO Box 2272

Wellington 6140

Phone: **0508 337 337**

Email: **enquiries@fdrs.org.nz**

Web: **www.fdrs.org.nz**

Public Trust's approved dispute resolution scheme

Financial Services Complaints Limited

Level 4, 101 Lambton Quay

PO Box 5967

Wellington 6140

Phone: **0800 347 257**

Email: **complaints@fscl.org.nz**

Web: **www.fscl.org.nz**

- 3. Effective from 5 June 2025**, the Booster Innovation Fund Investment Committee will no longer operate as a sub-committee of the Booster Investment Committee and will fulfil the full investment committee role for the Booster Innovation Fund with reporting obligations to the Board. Daniela McKenzie has been appointed as a full member of the Booster Innovation Fund Investment Committee and removed from the Advisors team. John Selby has also been removed from the Advisors team. New appointments to the Advisor team will be disclosed in due course and in the interim the Fund's Investment Committee will fulfil their roles.

The changes in the PDS are as follows:

On page 11 **replace** the following wording:

Changes to the SIPO and Investment Strategy

The SIPO and investment strategy for the Fund are reviewed on at least an annual basis by us or where a significant event has occurred that would necessitate a review, such as a change in legislation.

Any changes are formally approved by Booster's Investment Committee.

with the following wording:

Changes to the SIPO and Investment Strategy

The SIPO and investment strategy for the Fund are reviewed on at least an annual basis by us or where a significant event has occurred that would necessitate a review, such as a change in legislation.

Any changes are formally approved by BIF Investment Committee.

On page 37 **remove** the following wording:

The Investment Committee is responsible for the Fund's investment strategy, including establishing and monitoring relationships with investment partners, portfolio allocation, and investment decisions and ongoing monitoring for direct investments. Investment decisions and monitoring is delegated to a specialised investment sub-committee to reflect the specialist expertise required in this sector.

Add the following wording:

The BIF Investment Committee is responsible for the Fund's investment strategy, including establishing and monitoring relationships with investment partners, portfolio allocation, and investment decisions and ongoing monitoring for direct investments.

On page 38 **remove**:

“**The Advisors**” section including the individuals **Daniela (Dana) McKenzie** and **John Selby**.

On page 39 **replace** the heading:

“**The Booster Innovation Fund Sub-Committee**” with “**The BIF Investment Committee**”,

Add the following wording under The Booster Innovation Fund Investment Committee, next to David Beattie:



Daniela (Dana) McKenzie, Auckland (Investment Committee Member),
MA, BSc

Dana is an experienced entrepreneur, advisor and recognised member of the innovation and entrepreneurship ecosystem. For over 20 years Dana’s career has taken her from her native Romania to America, Switzerland, France and New Zealand. Her specialty is working at the intersection of technology and science. Experienced in taking innovations to the world, in different markets, helps Dana have a pragmatic assessing and guiding approach to the start-ups that attempt the same with limited financial resources. In New Zealand since 2014, Dana has made several investments in early-stage companies and is an experienced director having served on their Boards. Dana holds an MSc in Computer Science from University of Colorado in Boulder and an MBA from IMD in Lausanne, Switzerland and is currently Head of Global Partnerships at Ara Ake, a business driving growth and adoption of new and emerging energy technologies.

4. **From 1 December 2025**, Allan Yeo stepped down from the Manager’s Board of Directors, and Diana Papadopoulos assumed the position of regular director, replacing her previous role as alternate director.

The changes in the PDS are as follows:

On page 38 ‘The manager’s Board of Directors’ section, **remove** the following information:



Allan Yeo, Wellington
BCA (Hons), BA

Allan is a director and the Managing Director of our parent company, Booster Financial Services Limited. He has held a number of senior banking roles with Barclays Bank PLC in New Zealand, Australia and the United Kingdom and was previously the Managing Director of Tranzact Financial Services Limited, which was an ASX listed company.

Clarify the following information (change ‘Alternate Director’ to ‘Director’):



Diana Papadopoulos, Wellington
BCA (Hons)

Diana is a director on our board of directors and Chief Executive Office of Booster Financial Services Limited. Diana was previously the Chief Customer Officer. Diana has 20 years of commercial experience across multiple functional areas.

On page 39 ‘**Key Management Team Personnel**’ section, **remove** the following information:

Allan Yeo, Wellington

See Allan’s details above.

Include the following information:

Diana Papadopoulos, Wellington

See Diana’s details above.