

Supplementary Document

30 September 2026

What is this?

This is a Supplementary Document for the Product Disclosure Statement dated 8 December 2025 (“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 25 September 2026 lodged in relation to the PDS.

This supplementary document updates the information relating to the

1. The Board of Directors of Booster Investment Management Limited (BIML), the Manager of the Booster Innovation Fund, and
2. A Capital commitment arrangement with Booster Managed Funds.

Supplementary Information

1. **Effective 30 September 2026**, the “The Manager’s Board of Directors” section on page 40 has been updated to include the appointment of Nichola Hiatt as an Independent Director of the Manager’s Board. The section has also been updated to reflect the current Board roles, with Dianne Day as Chair of the Board instead of John Selby. The changes are as follows:

Include:



Nichola Hiatt, Christchurch (Independent Director)
– appointment effective 30 September 2026

LLB/BA, Member of NZ Institute of Directors

Nichola is an independent director, with a strong legal and regulatory background. Nichola is a senior legal adviser at national firm Chapman Tripp and previously held senior leadership roles in the financial services industry including most recently as General Counsel at FirstCape. Nichola has also held various governance roles over the past 10 years.

Update:



Dianne Day, Sydney

BA, MBA (Hons), FINSIA, Fellow of the Australian Institute of Company Directors

Dianne is Chair of our Board of directors and an independent director and is an accredited professional trustee with significant experience in the investment management industry. Dianne spent a number of years in senior commercial roles in New Zealand and Australia and the past 10 years as a professional independent trustee for a number of regulated pension schemes in the UK. Dianne’s commercial and fiduciary experience combine to offer a unique blend of business expertise and customer insight to her board appointments.



John Selby, Mt Maunganui

BC, CA (NZ Institute of Chartered Accountants), Member of NZ Institute of Directors

John is an independent director. He brings a wealth of experience from his 37-year career with PricewaterhouseCoopers, of which 25 years was as a partner in advisory and assurance. John has experience across a range of industries, including financial services and currently holds a number of governance roles. This includes the NZ Innovation GP Ltd, the general partner of NZIB.

2. To reflect the establishment of a capital commitment arrangement with Booster Managed Funds, the Related Party Benefits section on page 48 and the “Capital contributions to the Fund are insufficient to achieve and maintain diversification” section on page 53 have been updated. These updates disclose the establishment of a capital commitment arrangement under which Booster Managed Funds have committed up to \$7.4 million of future capital to BIF, subject to the terms of a Capital Commitment Deed. The changes are as follows:

On page 48 include:

Capital commitment arrangement with Booster Managed Funds

Other funds managed by Booster (Participating Funds) have entered into a Capital Commitment Deed with the Fund under which they have committed up to **\$7.4 million** of capital to the Fund. Under the deed, the Manager of the Fund may issue capital call notices requiring Participating Funds to subscribe for units in the Fund, subject to the terms and conditions of the Capital Commitment Deed.

Any units issued under these arrangements will be issued at the applicable Unit Price determined in accordance with the governing document. See the *Other Material Information* document available on our website at www.booster.co.nz for further information on the Capital Commitment Deed, and more generally on conflicts of interest management.

On page 53 replace the Mitigating Factors wording on the below risk with the following:

Capital contributions to the Fund are insufficient to achieve and maintain diversification

Mitigating Factors. Booster Financial Services Limited (our parent company) made a financial commitment to provide NZIB with new capital of up to \$2 million per year for a minimum of 5 years, and \$2.1 million of that commitment remains uninvested. This provides NZIB, one of the Fund’s co-investment partners with some certainty of sufficient resources to continue to invest in suitable investment opportunities and in turn improving the overall diversification of the Fund. The commitment can be partly or wholly met by the Fund or other Booster Managed Funds.

Additionally, Booster Managed Funds have committed up to \$7.4 million of capital to the Fund under a Capital Commitment Deed. This agreement is intended to support the Fund with a level of certainty of funding with which it can pursue its investment strategy. The capital commitment is subject to the terms of the agreement, and it is not certain that it will be utilised in full – see the *Other Material Information* document for further information.