

SENIOR TRUST MANAGEMENT LIMITED

MARKETING AND ADVERTISING POLICY AND PROCEDURE

1. Introduction and Scope:

- 1.1. Senior Trust Management Limited (**Senior Trust**) is a manager of managed investment schemes (**Funds**). It holds a market services licence (**licence**) to carry on that business under the Financial Markets Conduct Act 2013 (**FMC Act**).
- 1.2. This Marketing and Advertising Policy and Procedure (**Policy**) sets out the principles and procedures relating to the management of all marketing and advertising that Senior Trust carries out.
- 1.3. This Policy applies to the Directors and employees of Senior Trust and all Directors, contractors or employees of an outsource entity (together **Parties**).
- 1.4. This Policy has been developed in accordance with the requirements of the Companies Act 1993, the FMC Act, the New Zealand Stock Exchange Disclosure requirements, the New Zealand Advertising Standards Authority principles and guidelines and Senior Trust's related policies and procedures. Adherence to these requirements ensures that all marketing and advertising is conducted in an accurate, ethical and moral manner and meets all governing legislation and regulations.

2. Purpose of the Policy

- 2.1. To benefit our investors by ensuring that our marketing and advertising is clear, easy to understand, not misleading and at all times reflects our customer focused culture.
- 2.2. Reputation is crucial to Senior Trust's future as it affects the Funds ability to attract and retain investors. Reputation is influenced by people's contact with Senior Trust by what others say about Senior Trust, and by what they see and hear about Senior Trust in various media.
- 2.3. This policy enables Senior Trust to protect and enhance its reputation by adopting a coordinated and consistent approach and creating a coherent, distinctive brand for its representations to external audiences.
- 2.4. The policy addresses the management of advertising, brand and corporate Identity, design, events, marketing materials, media and social media, merchandise, sponsorship, and the website, and external engagement activities.

3. Definition of Advertising

There is a new definition of “advertisement” in the FMC Act. In relation to an offer or intended offer, it is any form of communication made to the public or a section of the public for the purpose of promoting the offer. This is a change from the Securities Act, where an advertisement is a form of communication that contains or refers to an offer or is reasonably likely to induce persons to subscribe for securities.

4. Brand Guidelines

- 4.1. It is intended that the brand of Senior Trust retain its key identity as a specialist lender to independent operators building new or redeveloping existing operations within the New Zealand Retirement Village and Aged Healthcare Sector.
- 4.2. The Senior Trust brand represents what Senior Trust stands for. Corporate (visual) identity is one element of the brand, and is the way in which the company represents itself to the public including but not limited to the registered trademark, market positioning, corporate colours, typefaces and other elements of visual identity.
- 4.3. All design and production work intended for external audiences, including publications and marketing materials (printed, electronic and audio/ visual content), must be undertaken by designers, producers or other suppliers who have been briefed and approved to use the brand prior to production.
- 4.4. Any use of the brand must be appropriate and in-keeping with its key identity as noted in item 5.1 below. When authorising the use of advertising and marketing materials the Directors should be aware of this requirement.

5. Approval and Authorisation Procedure

- 5.1. To activate the authorisation process the Director/ employee requiring the advertising spend should seek approval for the proposed advertising expense covered by the marketing budget. This proposal should be submitted internally for discussion and initial review.
- 5.2. Once approval has been obtained, then engagement with outside consultants to formalise arrangements can proceed. This includes the arrangements for draft design, media placements etc.
- 5.3. The engagement of the entity must be in adherence with Senior Trust's existing policy regarding third parties.
- 5.4. Formal written approval by two Directors (using the approval form in Appendix A) is required before any final advertising/marketing is allowed to be communicated within the

public domain. Approval will or will not be granted after a review of the copy, content design and media work associated with the advert/media campaign.

- 5.5. The approval and authorisation sign off form as noted in **Annexure A** must be used for the formal approval and copies of such approval held on file by the Head of Compliance.
- 5.6. Directors approving any marketing/ advertising material should where applicable provide a comment / justification as to why their approval or rejection of a category is warranted

6. Review

The policy will be reviewed on an annual basis, or as required due to any changes in regulatory requirements.

Version 1 Approved 26/5/17

Version 2 Approved 26/1/18

Annexure – A
Authorisation Template for Senior Trust Marketing and Advertising.

<u>Authorisation and approval of Marketing and Advertising for Senior Trust</u>		
Details of Advertising/ marketing requiring approval	Name of adverts etc.	
Artwork and other production material attached:	Yes/No	Comments:
Review of any correspondence with advertising company/ or other external sources attached:	Yes/No	Comments:
Criteria to be considered in approval*		
<i>Is the material true and fair and accurate?</i>	Yes/No	Comments:
<i>Is the material readily understood by the audience being addressed?</i>	Yes/No	Comments:
<i>Does the material use common language that is clear and excludes any ambiguity?</i>	Yes/No	Comments:
<i>Does the material adhere to the brand guidelines?</i>	Yes/No	Comments:
<i>Is the material likely to mislead or confuse or deceive?</i>	Yes/No	Comments:
<i>Does the material meet regulatory requirements?</i>	Yes/No	Comments:
<i>Has a budget requisition been approved?</i>	Yes/No	Comments:
<i>Any other significant criteria considered relevant?</i>	Yes/No	Comments:

*When considering approval of the criteria a formal comment giving the rationale for approval or rejection must be noted in the comments column

Authorisation and Approval to Proceed	
Name	
Title	
Date	

Signature: _____