

TO: The National Stock Exchange of Australia Limited

DECLARATION BY SIMON CHARLES WINFIELD

1. State:
 - (1) my surname is Winfield;
 - (2) my first names are Simon Charles;
 - (3) I was born on 28 February 1960;
 - (4) my residential address is 104 Toohey's Mill Road Booyong NSW 2480;
 - (5) my nationality is British; and
 - (6) my professional qualifications are an MBA and a Graduate Certificate in Carbon Management.
2. I am not a *director* or alternate *director* of any other corporation which is publicly listed or traded, or a partner in any partnership.
3. I have not at any time been adjudged bankrupt in any jurisdiction.
4. I have not at any time been a party to a scheme of arrangement or made any other form of composition with my creditors.
5. There are no unsatisfied judgements outstanding against me.
6. No corporation been put into compulsory liquidation or had an administrator or an administrative or other receiver appointed during the period when I was (or within the preceding twelve months had been) one of its *directors* or alternate *directors*. No partnership has been put into compulsory liquidation or been sequestrated during the period when I was (or within the preceding twelve months had been) one of its partners.
7. No corporation of which I was a director, shadow director or alternate director at the time of the offence has been convicted in any jurisdiction of any criminal offence or an offence under legislation relating to companies.

As an individual I was convicted on 23rd August 1983 of an offence under the Misuse of Drugs Act. The offence was 'Producing a Controlled Drug', the conviction was at the West London Magistrates Court, with a fine imposed of GBP 150.
8. I have not, in connection with the formation or management of any corporation, partnership or unincorporated institution been adjudged by a court in any jurisdiction civilly liable for any fraud, misfeasance or other misconduct by me towards it or towards any of its members.
9. I have never been disqualified by a court from acting as a director of a corporation, or from acting in the management or conduct of the affairs of any corporation.

10. I have not, in any jurisdiction, been refused admission to or renewal of membership of any professional body, trade society, institution or association, or stock exchange or been censured or disciplined or had membership withdrawn by any such body to which I belong or belonged or have held a practising certificate subject to conditions.

I SIMON CHARLES WINFIELD director of KAIZEN GLOBAL INVESTMENTS LIMITED (the "*Issuer*") declare that to the best of my knowledge and belief (having taken all reasonable care to ensure that such is the case) the answers to all the above questions are true and I hereby give my authority (save where expressly provided otherwise) to the *Exchange* to disclose any of the foregoing particulars given by me to the sponsor of any corporation of which I am *director* and/or such regulatory bodies as the *Exchange* may, in its absolute discretion think fit.

UNDERTAKING

I hereby undertake that in the exercise of my powers and duties as such a *director*, I shall:

- (1) comply to the best of my ability with the *Listing Rules* of the National Stock Exchange of Australia Limited from time to time in force and disclose to the *issuer* all information which the *issuer* needs in order to comply with its obligations to disclose *directors'* share interests;
- (2) use my best endeavours to procure that any alternate of mine shall so comply; and
- (3) use my best endeavours to ensure that the *issuer* complies with such *Listing Rules* from time to time in force.

Dated this 30th day of December 2014

Signature: Simon Charles Winfield

Name: **SIMON CHARLES WINFIELD**