

Schedule 2: Eligibility Criteria

Company or organisation

For a company or an organisation to become and remain a Shareholder of the Company the following criteria must be complied with and satisfied at all times. For the avoidance of doubt **all** of the 5 categories must be complied with and satisfied.

Category 1 – Approved Employer

The company or organisation is an Approved Employer.

Category 2 – Employment

The company or organisation:

- a Has employees who have training agreements with the Company; or
- b Has demonstrated through work with the Company the intention to participate in training approved by the Company within 2 years of first becoming a Shareholder of the Company; and
- c In the case of (b) above has employees who have training agreements with the Company within the 2 year period referred to in (b) above.

Category 3 – Specific Industry Sector

The company or organisation is working in a specific industry sector for which the Company has gazetted coverage or for which the Company is exploring gaining gazetted coverage.

Category 4 – Annual Fee

On application the company or organisation will pay the annual membership fee set by the Board from time to time and will renew its membership annually by payment of the annual membership fee.

Category 5 – No Associated Shareholder

The company or organisation is not associated (within the meaning of section YA1 of the Income Tax Act 2007) with a person, company or organisation which is already, or has applied to become, a Shareholder of the Company.

Sector Representative Group

As a stand alone scenario, a Sector Representative Group or Association can apply to the Board to become and remain a Shareholder if that Sector Representative Group or Association is able to demonstrate to the Board that it represents (on a regional or nationwide basis) a group of Approved Employers operating in a similar area and those Approved Employers are users of qualifications offered through the Company or through organisations contracted by the Company to offer those qualifications. The Sector Representative Group or Association is entitled to make submissions to the Board in support of its application.

The decision whether to allow that Sector Representative Group or Association to become a Shareholder (including as to whether allowing that Sector Representative Group or Association to

become a Shareholder is in the best interests of the Company) shall be determined by the Board in its absolute discretion.

The Board can grant the application with such conditions or restrictions as it may decide.

The Board may at any time determine in its sole discretion that a Sector Representative Group or Association which has become a Shareholder should no longer remain a Shareholder, in which case the Share held by that Shareholder shall be transferred back to the Company on payment of \$1.00 to the Shareholder.