

28 February 2017

**Notice to Investors**

***Financial Markets Conduct Act 2013 – Transition of Pohutukawa Fund***

We are writing to you as an investor in the Pohutukawa fund (Fund).

Each Company below is legally required to give notice to you as an investor, in regard to the Company's transition from the Securities Act to the Financial Markets Conduct Act 2013 (FMCA).

**No action is required by you as an investor in Pohutukawa I.**

The effective date for each Company's transition to the FMCA regime is 30 November 2016. After that date, the requirements of the FMCA will apply in respect of your investment in each Company.

This notice is being given to you on behalf of the following companies (each of which is an issuer of shares comprising the Fund):

- Pohutukawa Private Equity Limited
- Pohutukawa Alpha Investments Limited
- Pohutukawa Delta Investments Limited
- Pohutukawa Zeta Investments Limited
- Pohutukawa Kappa Investments Limited
- Pohutukawa Lambda Investments Limited
- Pohutukawa Mu Investments Limited
- Pohutukawa Nu Investments Limited
- Pohutukawa Xi Investments Limited
- Pohutukawa Omicron Investments Limited

(each a Company).

Each Company's address is:

158 Cameron Road,  
Tauranga 3110,  
New Zealand

Yours faithfully

**POHUTUKAWA PRIVATE EQUITY LIMITED**



**JOHN MCDONALD**  
Chairman