

30 June 2022

Dear Shareholder

Pohutukawa II Distribution 30 June 2022

The Pohutukawa II Board is pleased to announce a gross distribution of 4.66 cents per share (cps).

We expect the distribution will be paid to your nominated bank account on or about 30 June 2022. The distribution is payable to shareholders on the Register as at 21 June 2022.

This \$3.84m gross distribution represents capital proceeds from the realisation of our sole remaining investment, PF Olsen Group Ltd, and a final dividend from PF Olsen Group Ltd. We have received approximately 85% of the capital proceeds with the balance due by 31 March 2023 and dependent on the continuation of a specific customer contract. This means Pohutukawa II has fully realised its investment portfolio and its remaining asset is a receivable for the second tranche payment from the PF Olsen realisation.

Details of the distribution are provided in your distribution statement from the Registry.

This distribution brings your total gross return to \$1.19 per share compared to your contributed capital of \$0.62 per share.

Net Asset Value

Following the distribution, the indicative net asset value of the remaining assets in Pohutukawa II is approximately \$0.008 per share, which includes the PF Olsen receivable.

Thank you for your continuing support. If you have any queries on the distribution, please contact Peter Lalor at Pohutukawa II Management Ltd on 07-927 7927 or email enquiries@pohutukawafund.co.nz.

Yours faithfully

POHUTUKAWA PRIVATE EQUITY II LIMITED



JOHN MCDONALD
Chairman