

POHUTUKAWA PRIVATE EQUITY II LIMITED

CHAIRMANS ADDRESS TO ASM 22 MAY 2024

LADIES AND GENTLEMEN -WELCOME

I AM JOHN MCDONALD CHAIRMAN OF POHUTUKAWA II

THANK YOU FOR YOUR ATTENDANCE TO THOSE ONLINE AND IN THIS ROOM

THE FORMAT FOR TODAY IS -

WE WILL BEGIN WITH FORMAL MEETINGS OF  
POHUTUKAWA PRIVATE EQUITY 11 AND POHUTUKAWA V AND VI

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FOLLOWED BY

AN ADDRESS FROM OUR INVESTMENT MANAGER ,DIRECT CAPITAL.

I NOW MOVE TO THE SHAREHOLDERS MEETING FOR POHUTUKAWA PRIVATE  
EQUITY II LIMITED.

IN ATTENDANCE HERE IS NEIL CRAIG ,MY FELLOW DIRECTOR AND ALSO PETER  
LALOR OUR COMPANY SECRETARY FROM CRAIGS .

WE HAVE A QUORUM

THIS IS OUR 15TH YEAR FOLLOWING THE RAISING OF \$82.5 MILLION IN 2009 .

I SAID LAST YEAR THAT IT WAS OUR LAST ANNUAL MEETING  
HOWEVER,UNFORTUNATELY WE HAVE NOT YET RECEIVED TAX CLEARANCE FROM  
IRD SO WE NEED TO HAVE THIS MEETING.

AS YOU WILL BE AWARE WE NOW HAVE NO PORTFOLIO INVESTMENTS OTHER  
THAN CASH , VALUED AT AROUND 0.8 CENTS PER SHARE AND THIS WILL BE  
DISTRIBUTED ONCE A TAX REVIEW BY IRD HAS BEEN FINALISED.  
OUR INVESTMENT MANAGER WILL GIVE AN UPDATE ON THIS SHORTLY .

TURNING NOW TO THE FINANCIAL ACCOUNTS FOR THE YEAR

THEY ARE ESSENTIALLY THE SAME AS LAST YEAR OTHER THAN FOR A COST FOR  
LAWYERS FOR THEIR DISCUSSIONS WITH IRD .

ANY QUESTIONS ON THE FINANCIAL ACCOUNTS .

QUESTIONS??

I NOW MOVE TO THE FORMAL RESOLUTION

THE RESOLUTION, DETAILED IN THE NOTICE OF MEETING, IS THE SAME AS LAST YEAR AND RESOLVES TO OPT OUT OF THE REQUIREMENT TO HAVE OUR FUTURE FINANCIAL ACCOUNTS AUDITED AND TO OPT OUT OF THE NEED TO PROVIDE AN ANNUAL REPORT.

THE EXPLANATORY NOTE ATTACHED TO THE NOTICE OF MEETING SETS OUT THE REASONS THE DIRECTORS BELIEVE THE PASSING OF THIS RESOLUTION IS IN THE BEST INTERESTS OF ALL SHAREHOLDERS

WE WILL STILL PRODUCE FINANCIAL ACCOUNTS UNTIL WE MAKE THE FINAL DISTRIBUTION OF CASH TO SHAREHOLDERS .HOWEVER ON THE PASSING OF THIS RESOLUTION THEY WILL NO LONGER BE AUDITED

I WILL NOW READ THE RESOLUTION ---

*To resolve That the shareholders opt out of the requirement for audited annual financial statements and annual reporting for the financial period ending 31 December 2024.*

ANY DISCUSSION OR QUESTIONS ON THE RESOLUTION ?

WE WILL VOTE BY ----VOICE

ALL THOSE IN FAVOUR -----

ALL THOSE AGAINST -----

-RESOLUTION PASSED -THANKYOU

ANY GENERAL BUSINESS FOR POHUTUKAWA II ?

NOW, PLEASE STAY WHILE NEIL CRAIG CHAIRS POHUTUKAWA V AND POHUTUKAWA VI MEETINGS --FOLLOWING WHICH WE WILL HEAR FROM OUR INVESTMENT MANAGER DIRECT CAPITAL.

THANK YOU

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