

## Further interim distributions to eligible shareholders

### Payment process

We are pleased to announce that we are now in a position to pay a further distribution to shareholders in all Forestlands companies, who have completed the confirmation process.

#### Which Forestlands companies will declare a further interim distribution?

In the last Liquidators' report, dated 1 October 2020, we noted that future distributions were reliant on realising the remaining assets and the financial position of the companies. Having reviewed the position for each company we have determined that a further distribution can be declared.

We set out below the amount each company will distribute as part of this interim distribution process, the cumulative value of distributions following this distribution and how many distributions have been made.

Forestlands companies	F2	F3	F4	F5	F6	F7	F8	F9	F10
Gross Distribution amount per share (\$)	125	200	190	180	200	190	190	150	500*
Cumulative distributions	923	550	490	380	625	540	440	350	1,545
No of interim distribution	3 <sup>rd</sup>	2 <sup>nd</sup>	4 <sup>th</sup>						
Forestlands companies	F11	F12	F14	F15	F16	F17	F18	F19	F20
Gross Distribution amount per share (\$)	150	140	170	200	170	200	125*	150*	230
Cumulative distributions	730	908	395	400	856	834	1,084	1,056	305
No of interim distribution	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>

\*Shareholders in Forestlands No.10, No.18 and No.19 will now have received a cumulative distribution of more than the original \$1,000 per share investment. Accordingly, any further distributions are subject to tax obligations (specifically, Resident or Non-resident Withholding Tax).

#### When will you make the distributions?

Due to the number of shareholders in each company, we are splitting the distributions over a two-week period. Accordingly, it is our intention to pay:

- F2, F3, F4, F5, F6 and F7 shareholders will receive formal notification by Thursday 10 December and payment by Wednesday 16 December 2020.
- F8, F9, F10, F11 F12 and F14 shareholders will receive formal notification by Friday 11 December and payment by Friday 18 December 2020.
- F15, F16, F17, F18, F19 and F20 shareholders will receive formal notification by Tuesday 15 December and payment by Tuesday 22 December 2020.

If we encounter any processing issues when paying these distributions, the distribution for the relevant company will be paid two working days later.



## What are the tax implications for shareholders in F10, F18 and F19?

We will inform shareholders individually in a separate letter about the tax implications of their upcoming interim distribution. This will include the gross distribution, any imputation credits and RWT/NRWT associated with their respective investment.

## Will there be catch up distributions for those shareholders who have yet to submit their forms?

We will continue to pay catch up distributions for the distributions to eligible shareholders. These will be paid on a bi-monthly basis (January, March, May, July, September and November) once we have received completed documentation.

We will write to you to formally confirm that your form has been processed and the date of your distribution.

Eligible shareholders in all the Forestlands companies will be paid on the same date.

## What do I do if I have provided information, but I have not heard from the Liquidators?

We are continuing to process information in the order it was received. If you have not heard from us within a month of sending in your information, please contact us on +64 9 307 7865.

## How will I know when I will be paid?

When we process information from a shareholder, we will email or write to that shareholder to confirm they have completed the shareholder confirmation process (or alternatively what further information they need to provide). At that time, shareholders who have completed the process will be told the date on which they will be paid.

Before the payment is actually made, shareholders will receive a letter detailing:

- The amount the shareholder will be paid; and
- The bank account to which the payment will be made. Please check and notify us within five days if this is not correct.

The letter will explain what shareholders need to do if they believe any of this information is correct.