

15 July 2022

Dear Investor

Re: End of Financial Year 2022 Supplementary Information

Please provide this Supplementary Information to your tax agent or advisor. Units in the Agriculture Fund III are stapled securities, comprising of one unit in the Kialla Capital Investments Trust, one unit in the Kialla Capital Investments Trust 2 and one unit in the Kialla Trading Investments Trust¹. The below table will assist in determining tax position for the financial year ended 30 June 2022.

Trust Name	Trust Status	Distribution Treatment	Investment Split	Total Distribution*
Agriculture Fund III				
Kialla Capital Investments Trust 2	Public Trading Trust	Return of Capital	\$0.60	\$0.1661
Total			\$0.60	\$0.1661

*Dollar per stapled security.

As the fund was a Public Trading Trust, all distributions received were classified as a return of capital.

If you have any further questions about your investment, please contact our Investor Services team by calling **07 3077 7910** or emailing investorservices@argylegroup.com.au.

Yours sincerely
Argyle Investor Services

¹The Kialla Capital Investments Trust and Kialla Trading Investments Trust's investment in Kialla Farms and its associated operating entity, Kialla Farms Pty Ltd was sold in December 2020. Sale proceeds were paid to investors in the 2021 financial year. Following realisation of the trust assets, the Trustee determined that there was no value remaining in the units held by investors and proceeded with effecting the wind-up of the trusts in accordance with the provisions and powers under the Trust Deed. As your investment in these two trusts has ceased, we have not provided any further communications in relation to these trusts following the Tax Statement issued for the 2021 financial year. During the 2022 financial year, your remaining unitholding in the Kialla Capital Investments Trust 2 was valued in accordance with the information provided on the holding and valuation statement.