

HAROLDENE FOREST PARTNERSHIP

MINUTES OF ANNUAL GENERAL MEETING HELD AT MOORE STEPHENS MARKHAMS, 87 WERAROA ROAD, WAVERLEY ON FRIDAY 7TH JULY 2017

PRESENT:

Roger Dickie, Roger Dickie (No 8) Limited (in attendance by Proxy Margaret Prince).

ATTENDING:

Richard Bourne, Will Dickie (Roger Dickie (NZ) Limited), Nicola Gibbons and Margaret Prince (Moore Stephens Markhams, Accountants).

CHAIRMAN:

Nominations were called for the position of Chairman of the meeting.

M Prince (as Proxy)/R Dickie THAT Roger Dickie be elected Chairman.

CARRIED

APOLOGIES AND PROXIES:

Apologies and Proxies were held for 17 partners.

This equated to 83.41% of the partnership interests.

Alas Limited, Aldene Limited, Angus Bradshaw, Beach Road Forests Limited, Bruce Eysers, Bushmills Forestry Resources Limited, David Bamford, Geoff Lawrie, Haroldene Forest Limited, John Richard Wild, Kidd Forestry Investments Limited, P A S N Investments Limited, Parker Agricultural Investments Limited, Rachel Bogue, Sapp Limited, Sisam Forest Investments Limited, The Riethmaier Family Trust

R R Dickie/M S Prince (as Proxy) THAT Apologies and proxies be sustained.

CARRIED

MINUTES OF SPECIAL GENERAL MEETING:

The minutes of the Special General Meeting held 21 September 2016 for the adoption of the 2016 Audited Financial Statements as previously circulated were summarised.

R R Dickie/M Prince (as Proxy) THAT the minutes be confirmed.

CARRIED

Matters Arising: Nil

AUDITED FINANCIAL STATEMENTS and RESOLUTIONS:

Resolution 1: THAT the 2017 Audited Financial Statement for the Partnership be approved and adopted.

R R Dickie/M Prince (as Proxy)

CARRIED

Resolution 2: THAT the managers be instructed to sell up to 50% of the Liability Free NZUs at no less than \$15 per NZU and the proceeds be distributed to the Partners.

R R Dickie/M Prince (as Proxy)

CARRIED

Resolution 3: THAT if a price of \$19.22 can be achieved then the remaining Liability Free NZUs be sold. R R Dickie/M Prince (as Proxy)

CARRIED

GENERAL BUSINESS:

There was no general business and the meeting closed at 10.45 am.

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Chairman

Haroldene Forest Partnership 2017