

SOVEREIGN FOREST PARTNERSHIP

MINUTES OF THE GENERAL MEETING HELD AT THE BNZ BUSINESS CENTRE

BANK OF NEW ZEALAND, VICTORIA AVENUE, WANGANUI

ON MONDAY 28TH NOVEMBER 2016 AT 11.00 AM

PRESENT:

Richard Bourne who holds specific Power of Attorney for Roger Ralph Dickie in his absence, Roger Dickie (No 20) Limited (in Attendance by Proxy Margaret Prince).

ATTENDING:

Richard Bourne (Roger Dickie (N.Z.) Limited), Margaret Prince (Markhams Waverley Limited).

APOLOGIES AND PROXIES:

Apologies were received from Bamley Forestry Investments Limited, Bosques Limited, Brett Developments Limited, Broadwood Gardner Miller Limited, Bushmills Forestry Resources Limited, Campden Forests Limited, Ghia Forestry Investments Limited, Haynes Forest Investments Limited, J T Lum Limited, John O'Brien, Jolley Forest Company Limited, Mars Hill Limited, Mathew Carson, Matuku Forestry Holdings Limited, Moturoa Investments Limited, Paul Drury & Susan Rudge, Roger Dickie (No 20) Limited, Sandra Craig, Sovereign Pines Limited, Wanley Authur & Carol Ann Simpson as trustees of the WA & CA Simpson Family Trust, Waugh Investments Limited.

Richard Bourne (as specific Power of Attorney for Roger Ralph Dickie)/ Margaret Prince (as Proxy for Roger Dickie (No 20) Limited) THAT the apologies & proxies be sustained. **CARRIED**

RESOLUTIONS:

Richard Bourne (as specific Power of Attorney for Roger Ralph Dickie)/ Margaret Prince (as Proxy for Roger Dickie (No 20) Limited) THAT the Manager be authorised to sell sufficient Liability Free NZUs to cover the cost of updating the DOP and transitioning to the Financial Markets Conduct Act. **CARRIED**

Richard Bourne (as specific Power of Attorney for Roger Ralph Dickie)/ Margaret Prince (as Proxy for Roger Dickie (No 20) Limited) THAT the new Deed of Participation to comply with the Financial Markets Conduct Act (FMCA) be adopted and the Manager and Supervisor complete the template amended Deed of Participation with the details of the partnership and execute that Deed. **CARRIED**

Richard Bourne (as specific Power of Attorney for Roger Ralph Dickie)/ Margaret Prince (as Proxy for Roger Dickie (No 20) Limited) THAT the Manager, Supervisor, and Trustee Company be authorised to take any actions, and sign any documents, required in order for the partnership to comply with the Financial Markets Conduct Act (FMCA) or any applicable exemption. **CARRIED**

This completed this business and the meeting was declared closed at 11.15 am

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Richard Bourne (as specific Power of Attorney for Roger Ralph Dickie)
Sovereign Forest Partnership