

WAIKARE 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 1) 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 23 partners.

This equated to 81.44% of the partnership interests.

Allan Piercy, Anna Catherine Long, Danny Hughes, Est of Janet Mary Hughes, Estate of Stan Reid, Holyoake Industries Limited as Trustees, Huib Selderbeek, James Willis, Judy Barbara Hall, Judy Patience, Kalimantan Estates Limited, Martyn Dickie, Michael Farag, Murray Higgs, Pakurakai Forest Limited, Peter Drummond, R W & S F Gardiner Limited, Rosemary Anne Austin, Sarah Jane Wakefield, The Akoranga Trust Inc, The Formax Trust, Unity Margaret Hope, Ursula Reymann
R R Dickie/M 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

The following resolutions were put to the meeting:

Resolution 1: THAT the managers be instructed to sell the NZUs held by the Waikare Partnership at no less than \$15.00 and the cash realised be retained within the partnership.

R R Dickie/M Prince (as Proxy) CARRIED

Resolution 2: THAT the managers retain the last portion of harvest revenue to fund the second rotation of Waikare Forest

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 - Waikare Forest Partnership 2017