

CLYDE LUMBER COMPANY LIMITED



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8th July 2010

To whom it may Concern

P F Olsen Ltd

Gisborne

Clyde Lumber Company has being a customer of P F Olsen Ltd for the last eight years.

Currently P F Olsen's supply some 80% of Clyde Lumbers fibre requirements, being approximately 40,000 tons per annum, and are viewed as being strategic supply partners for our company, both now and in the future.

P F Olsen's management and staff have always being very professional in their dealings with us, and proactive in insuring that our company's fibre requirements are supplied in a timely manner. We therefore have no hesitation in recommending them to other potential clients.

Regards

A handwritten signature in purple ink, appearing to read 'John Ebbett', with a large, stylized flourish extending from the end.

John Ebbett

Director

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