

MANGAHAUINI 7 & ADJOINING BLOCKS

Māori Incorporation

To nurture our tāonga tuku iho and maximise benefits for shareholders

To whom it may concern:

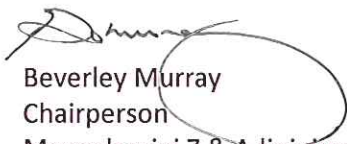
Mangahauini 7 & Adjoining Blocks Māori Incorporation

Jason Blair, Regional Forest Manager, PF Olsen Limited, Gisborne has been working alongside the Committee of Management of Mangahauini 7 & Adjoining Blocks Māori Incorporation in developing a forestry solution for the future utilisation of Incorporation land situated in the Mangahauini Valley, Tokomaru Bay on the East Coast of the North Island.

The issues are complex; Jason has had to overcome challenges such as convoluted land titles and topography; issues pertaining to land held in multiple ownership and governance and management of Māori freehold land. Overarching all of these complexities are Central and Local Government regulation and legislative requirements, in particular, those pertaining to land in the Tairāwhiti region.

The Committee of Management has been impressed with Jason Blair's approach and professionalism. We appreciated his empathy towards meeting our aspirations and he understood that any decisions that we made had to be balanced with ensuring the sustainability of the land for future generations (he tāonga tuku iho).

The Committee of Management has no hesitation in recommending Jason Blair and PF Olsen Limited to other landowners, Māori Trusts and Incorporations.



Beverley Murray
Chairperson
Mangahauini 7 & Adjoining Blocks
Māori Incorporation