

Client Reference November 2005-June 2011

This is to verify that PF Olsen Limited in its capacity as Property Manager under contract to New Forests Asset Management Pty Ltd, a privately owned Australian company, on behalf of Mirvac Funds Management Limited in its capacity as trustee for New Zealand Sustainable Forestry Investors 1 (NZSFI 1), provided property management services including but not restricted to:

- Day to day operations for 9,480 ha¹ of timberland on East Coast New Zealand including property surveillance, protection and stewardship activities
- Harvest planning and supervision, sales and marketing of 800,000t (Nov 2005-June 2011) to domestic and export customers
- Capital works including road construction, planting, silviculture to budget authority
- Compliance to New Zealand and Australian govt and corporate requirements,
- FSC under PF Olsen group scheme

Termination of the contract coincided with sale of assets June 30 2011.

During the contract term services provided by the Gisborne office staff matched or exceeded contract requirements, reflecting a level of professionalism considered by NFAM to be commensurate with industry expectations.

Having developed a strong and professional working relationship with several of the key Gisborne office staff over the contract period I would have no hesitation in providing additional reference information upon request.



Keith Lamb
Director Operations
23rd September 2011

¹ Net stocked area commencement of operations November 2005

Location

Contact Details

Mail Address

Website

AFSL Number