

Te Tumu Kaituna 14 Trust

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30th June 2017

Tena koe

POSTAL VOTE

At the hui on 17th June 2017 it was determined that to ensure as wide as possible participation in the consultation process that the proposed resolutions should be put to a postal vote on shares to all owners rather than just those that could attend the hui. Accordingly we have prepared the enclosed voting paper and ask that you complete this and return to the office no later than 12 noon on Friday 21st July 2017.

The results of the survey submitted by 126 owners showed 84% support for the proposed development of our lands, 75% supporting conversion of 50ha to general land and 67% agreeing to the eventual sale of land for residential sections. Full details of the results are available on the website www.rotorua.deloitte.co.nz.

It is important to stress that we have no intention of rushing off and selling Trust land. The resolutions to proceed with the development and vary our Trust order will give the Trustees the mandate and framework to secure funding and proceed to the next stages of negotiations and planning for the development. There is still a considerable amount of work to be done before we can get to the point of physical developments on the land. Rest assured that before one square inch of our land is sold we will get back to the owners with full plans and details of what is proposed and seek approvals at that time on the best way forward.

Our priority objective is to retain control of our lands, at the same time maximising the opportunity to create value and cashflow to provide benefits for our owners and descendants. Our second priority is to be our own developers so we are not sharing profits with others. We can do this if we all work together.

Project information is available on the website but if you do not have access to the internet you can obtain copies by contacting the office.

I welcome your participation in this voting process and ask you to encourage other owners to do this as well. If you know of owners who have not provided address details to the office and have therefore not received a voting paper, please ask them to contact the office to request a voting paper as it is not too late for this to be done.

Nga mihi



Malcolm Short, ONZM
CHAIRMAN