

GREEN PLAN

FOREST NEWS
SUMMER 2018

Welcome to
the summer 2018
edition of the
Greenplan Forestry
Newsletter.

WELCOME

ANNUAL GENERAL
MEETING

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MEET THE TEAM

INVESTOR
ADVISORY
PANEL

FOR MORE INFORMATION ON YOUR FOREST CHECK OUT
GREENPLAN.CO.NZ

WELCOME AND MERRY CHRISTMAS

Dear Investors

Christmas is fast approaching, where has the year gone? A quick update:

- The Schemes annual general meeting was held in September and it was good to see some familiar faces and receive your feedback. We look forward to seeing you all again in 2019.
- The investor advisory panel is being formed and we look forward to engaging with the panel as we progress towards asset realisation.
- Field days for some of the earlier partnerships are planned to be held early next year and this will be an exciting opportunity for investors to visit their forests, meet the team, and discuss asset realisation.

The team here at Greenplan wish you all a merry Christmas and a happy New Year.

As always, wood is good.

Matt Barton



Arapito Forestry Partnership No.1 and Squires Creek Forestry Partnership No.35 pictured above.

GREENPLAN FORESTRY LIMITED MANAGED INVESTMENT SCHEMES ANNUAL GENERAL MEETING

The Greenplan Forestry Limited Managed Investment Schemes Annual General Meeting was held on Friday the 28th of September 2018 at the Les Munro Centre in Te Kuiti and was attended by approximately 68 partners.

The Annual General meetings for the 63 Schemes were run concurrently.

How to obtain a copy of the minutes:

Electronic copies of the minutes can be obtained from the Greenplan Forestry website www.greenplan.co.nz, under the "Stay Informed" heading on the homepage.

A copy of the minutes can be sent to partners on request. Please contact the Greenplan Forestry office via e-mail invest@greenplan.co.nz, or telephone +64 7 878 6730.

Log Price Update

Indicative New Zealand radiata pine log prices

March 2018 quarter and weighted average

Note: Weighted averages have been used from June 2017. Take care when comparing them with previous quarters.

Generic log type and pricing point	March quarter 2018	Weighted average
Export (NZ\$ per JAS m3 FOB)		
Pruned	176 - 222	198
Unpruned A Grade	147 - 172	165
Unpruned K Grade	132 - 165	155
Pulp	122 - 150	141
Domestic (NZ\$ per tonne delivered at mill)		
P1	149 - 199	188
P2	97 - 191	164
S1	124 - 159	148
S2	115 - 141	137
L1 and L2	89 - 137	128
S3 and L3	109 - 136	131
Pulp	31 - 60	50

How the survey is compiled:

These log prices are historical and indicative only and may not correspond to actual prices paid, or grades used, in market transactions. A 'best fit' is applied by survey respondents to align company log grade specification with the generic specifications. Direct comparisons with actual market prices may not apply due to differences between the specification sets. The prices are subject to change when further data becomes available. The sources for this information are Ministry of Primary Industries (MPI) industry contacts.

For more information on the log price collection process, log grade and prices, and availability of log price information please visit the MPI website: www.mpi.govt.nz

Source: www.mpi.govt.nz

GREENPLAN SECONDARY MARKET

11th December 2018

Partnership	No.	Status	Units Available	Price	Year Planted
Aratoro	14	RESERVED AFTER PER	1	\$15,000.00	1995
Squires Creek	38	RESERVED AFTER PER	2	\$7,000.00 (1/2 Ha) each	1998
Jones	39	OM	1	\$8,250.00 (1/2 Ha)	1999
Minormore	49	OM	1	\$6,900.00 (1/2 Ha)	2001
Jubilee	50	OM	1	\$11,500.00	2001
Whitecliffs	59	OM	1	\$11,500.00	2003
Wayleggo	62	RESERVED	3	\$9,000.00 each	2004

Want to buy? To arrange purchase of secondary market units, or more information about the secondary market, please contact the Greenplan office (invest@greenplan.co.nz), or free-phone 0800 800 154 within New Zealand.

Annual Fees

We still have a number of outstanding annual fees to be collected.

If you have outstanding fees but are having difficulty making payment please contact the Greenplan office - it is possible to make payment arrangements of a small weekly/fortnightly amount, by arrangement only.

Please note that we will no longer accept pre-payments of annual fees.

Website

The new website is progressing well and should be live soon. An exciting new aspect of the website is the "Investor Portal" which will allow you to access your account and the ability to download copies of your documents e.g. annual fees, tax loss notices, ETS income notices etc.

Field Days

We hope to offer a Field Day in early 2019, and will notify you as arrangements are confirmed.

Meet the team, put a face to the name:



Matthew Barton
Managing Director



Deb Bryant
Compliance Manager



Janice Haine
Accounts Clerk



Jordaane Tangihaere
Securities Registrar



Te Reina Worsley
Office Assistant



Jo Knighton
Office Administrator



Donaven Karaitiana
Forest Manager
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Disclaimer

Things you need to know:

Greenplan Forestry Limited is a licensed manager of the Greenplan forest partnerships, it is not authorised to provide financial advice. The contents of this newsletter are for information purposes only and should not be considered financial advice. We recommend that you seek advice from an authorised financial advisor before you make any decision of a financial nature.

Greenplan Forestry News

The intention of Greenplan Forestry News is to provide a mechanism to promote dialogue and understanding between Greenplan and its investors as part of Greenplan's aim to ensure better communication. It is not intended for any other audience. Nevertheless, there is no restriction on Greenplan and investors sharing the Greenplan Forestry News publication with anyone else.

Your Input

A good deal of correspondence from investors is anticipated and encouraged in response to the Greenplan Forestry News articles. While we cannot personally reply to every communication received we will collate the responses, on an anonymous basis, to consider and will provide a summary of the views of investors in ongoing publications.

Christmas Closure

The Greenplan office will be closed over the Christmas period from 3pm, Friday the 21st of December and will re-open at 9am on Monday the 21st of January 2019.

The team at Greenplan wish you a very merry Christmas and a safe and happy New Year

PROPOSED GREENPLAN INVESTOR ADVISORY PANEL

Background

It is an exciting time with harvest approaching, and careful thought needs to go into finding the best way of making the most of the value investors have in their trees. To help with that it has been proposed to establish an advisory panel (investor panel) comprising of a select group of investors. The panel members will be prepared to volunteer, provide good value and explore with Greenplan the best way of doing that, for all investors.

Panel purpose

The purpose of the investor panel is to work with Greenplan and provide advice, counsel and act as a sounding board for ideas.

To represent all Greenplan Investors in all 63 forest partnerships, to work on bringing everyone together to optimise investment returns through economies of scale, and other means.

Panel member selection

The panel member selection process will take the following form:

- Greenplan have appointed Teresa Moore and Conrad Chong as acting advisory panel co-convenors.
- All investors are invited to express interest in becoming a member of the panel and state how they could add value.
- With the co-convenors, a group of investors will be selected to join the panel based on their key attributes and skillsets.
- The value of the panel will be assessed after one year of operation and adjusted as required.
- Greenplan with the co-convenors will establish the terms of reference for the panel.

Expenses

Investor panel expenses will be supported by Greenplan.

Initial Communication Protocol

Greenplan newsletter.

Subsequent Communications unless otherwise specified

Electronic means ie. email/Skype.

Contact to express interest in becoming a panel member:

investorpanel@greenplan.co.nz

Acting Advisory Panel Co-convenor Profiles



Conrad Chong

I have been a Greenplan investor since 1998, and have journeyed along with Greenplan acquiring more units along the way. I have been in the corporate world for almost 20 years, holding high profile executive management roles in the Asia Pacific region for multi-billion dollar corporations such as Pfizer, Syngenta and Avery Denison.

Investing in Greenplan has been a fulfilment of my passion towards ensuring good 'environmentally friendly investments' are supported for the future of our next generation.

My primary goal on this panel is to optimise the return on investment for the investors.



Teresa Moore

My family have been Greenplan investors since 1999, as an investment for my young daughters. I am therefore very interested in getting the best return on investment for our shareholders and the next generation. I have a master of management and specialise in strategy, sustainability, communications and raising capital. My insight into business, came from establishing my own international company and venture capital practice. Since this time I have been a management consultant and have held executive management positions and positions on governance boards.

After attending the 2018 Greenplan AGM I realised there are a lot of options for processing our trees, so I'm interested in being an active part of the decision making process and communicating this information to other investors.