

GREEN PLAN

FOREST NEWS
SUMMER 2020

Welcome to
the summer 2020
edition of the
Greenplan Forestry
Newsletter.

WELCOME

ANNUAL GENERAL
MEETING

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SECONDARY MARKET

MEET THE TEAM

INVESTOR
ADVISORY
PANEL

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

WELCOME AND MERRY CHRISTMAS

DIRECTORS NOTE

Welcome to the Summer 2020/21 edition of the Greenplan Newsletter.

Where has the year gone and what happened?

Here at Greenplan we spent time in the office and time at our homes. We spent a fair bit of time on our monitors virtually speaking with people. We used a lot more hand sanitiser than in previous years and the forests were locked down for a period to protect them. Now with summer underway we are looking forward to some form of normality. With all of what has happened and continuing to happen, your forests seem blissfully unaware. They continue to grow and are looking forward to a warm summer.

At the end of September, we had our AGM via "Zoom". Some 60 investors remotored into the session. It was an interesting day and hopefully those that attended got what they wanted. Hopefully, next year we will be able to host the AGM in person. The 2020 Field Day never proceeded due to Covid. We are looking forward to hosting one sometime early 2021. We will keep you informed.

The Forest Manager (GFM Ltd) has continued to fulfil its obligations and report that all forests are doing well.

Visitors regularly arrive on our doorstep which gives all of us a chance to talk forestry and in most instances take the investors on a field visit to their forests. If you are passing though Te Kuiti or are looking at an option to see your backyard, please call in.

From the Greenplan Team we wish you all a very enjoyable and safe Xmas. The office will be closed from the 18th December and reopen on the 18th January. 2021. I am however available at all times so please don't hesitate to contact me.

And as always "Wood is Good"

Regards

Matthew Barton

Managing Director

GREENPLAN FORESTRY LIMITED MANAGED INVESTMENT SCHEMES ANNUAL GENERAL MEETING

The Greenplan Forestry Limited Managed Investment Schemes Annual General Meeting was held on Wednesday the 30th of September 2020 via Zoom Webinar and was attended by approximately 65 partners. The Annual General meetings for the 63 Schemes were run concurrently.

How to obtain a copy of the minutes:

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

LARGEST SMILEY FACE IN THE WORLD?

Is it really the largest smiley in the World?

We don't know, but in the coastal part of Oregon, USA, Hampton Lumber has planted this smiley that measures 80 metres in diameter.

As the smiley is supposed to be yellow, larch was used as the base and for the eyes and mouth, douglas fir was planted. As the larch turns yellow in the autumn, that is the best time to see the giant smiley.

According to Hampton Lumber, it took a week to plant the smiley in 2011. They used a rope to measure the circle and the eyes and mouth were triangulated from that point.

Read more about the Oregon forest smiley here:

<https://www.simplefloorspdx.com/blog/huge-smiley-face-on-oregon-hillside-youve-got-to-see/>



Photo: Reddit | Source: fridayoffcuts.com

Log Price Update

Indicative New Zealand radiata pine log prices

September 2020 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 | September quarter 2020 | Weighted average |
|---|---------------------------|------------------|
| Export (NZ\$ per JAS m3 FOB) | | |
| Pruned | 167 - 197 | 174 |
| Unpruned A Grade | 147 - 172 | 139 |
| Unpruned K Grade | 111 - 133 | 129 |
| Pulp | 102 - 118 | 111 |
| Domestic (NZ\$ per tonne delivered at mill) | | |
| P1 | 165 - 194 | 185 |
| P2 | 115 - 197 | 177 |
| S1 | 126 - 148 | 132 |
| S2 | 117 - 125 | 122 |
| L1 and L2 | 83 - 120 | 111 |
| S3 and L3 | 93 - 112 | 110 |
| Pulp | 31 - 60 | 52 |

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

7th December 2020

| Partnership | No. | Status | Units Available | Price | Year Planted |
|--------------|-----|--------------------|-----------------|-------------------|--------------|
| Slab Hut | 21 | RESERVED AFTER PER | 1 | \$13,000 | 1996 |
| Touchwood | 27 | RESERVED | 3 | \$17,500 | 1996 |
| Rim Rock | 33 | PER | 1 | \$13,000 (1/2 Ha) | 1997 |
| Dunmore West | 47 | OM | 1 | \$18,000 | 2000 |
| Whitecliffs | 59 | OM | 1 | \$41,000 | 2003 |
| Pinegrove | 60 | RESERVED | 1 | \$15,500 | 2003 |
| Pinegrove | 61 | RESERVED | 1 | \$15,000 | 2003 |
| Pinegrove | 61 | RESERVED | 1 | \$15,000 | 2003 |

Want to buy? To arrange purchase of secondary market units, or more information about the secondary market, please contact Holly Koroheke (holly.koroheke@greenplan.co.nz), or freephone 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.

Greenplan Website

If you haven't already, please visit the new Greenplan website: www.greenplan.co.nz. Please note that the Investor Portal "My Greenplan" is currently undergoing maintenance.

For enquiries or assistance please contact the Greenplan office directly via email – invest@greenplan.co.nz or freephone 0800 800 154.

Field Days

We hope to offer a Field Day in early 2021, and will notify you as arrangements are confirmed.

Greenplan Investor Advisory Panel (GIAP)

Contact information update:

Facebook (closed group):
[Greenplan Investors Group](#)

Email: admin@giap.org.nz
or investorpanel@greenplan.co.nz

Website: www.giap.org.nz

CUSTOMER DUE DILIGENCE

As a reporting entity under the Anti-Money Laundering and Counter-funding Financing of Terrorism Act 2009 (AML/CFT Act), we are required to undertake, among other things, certain due diligence checks on each of our investors, their beneficial owners and persons acting on behalf of the investor.

To provide you some background, Greenplan was formed prior to the AML/CFT Act coming into force. We onboarded investors without the need to meet the requirements set out in the AML/CFT Act as it was not yet in force at this time. Now that the AML/CFT Act has come into force, we are required to comply with the obligations set out in the AML/CFT Act. This includes, as noted above, undertaking due diligence checks on our investors (both new and existing).

We are not alone, some of the other entities captured under the AML/CFT Act are:

Banks, Accountants, Lawyers, and Real Estate Agents.

HOW DOES THIS EFFECT YOU?

There are certain "trigger" events throughout the period that you own your Greenplan units at which point we are required to conduct due diligence checks, the most common trigger events being:

- Change of Address
- Change of Ownership – Sale and Purchase or Transfer of a Greenplan unit
- Change of Trustee

In most instances due diligence will be a matter of completing a customer form, supplying a utility bill for proof of address, and providing a copy of your current passport and drivers licence for electronic identify verification (with your consent).

We are also required to conduct due diligence checks at harvest/realisation of the assets of a forestry partnership that you own units in.

You will not be able to acquire units in a forestry partnership, nor will we distribute funds to you at harvest/asset realisation until we have completed due diligence on you to a level satisfactory to comply with the law.

We appreciate that for some of you this will be an onerous task, and we are striving to make the process as easy as possible for you.

You can visit the FMA website by to find out more about AML/CFT and customer due diligence.

MEET OUR NEW STAFF

We are very fortunate to welcome Holly to our team this year;



Holly Koroheke

Holly joined Greenplan in June this year as Securities Registrar.

Holly's main role is to facilitate Sales and Transfers, and she has proven to be a great asset to our team.

Estate transfers where a Partnership is subject to Pre-Emptive Right (PER)

Greenplan Forest Partnerships 1 to 39 have a pre-emptive right provision, where units must be offered to the other partners in the partnership, before being offered for sale on the open secondary market. However, there is also provision in the Deeds of Participation that a deceased partner's estate may, without the consent of the remaining partners, transfer the partner's interest to an "associated person."

For more details on transferring units subject to PER please contact Holly Koroheke, Securities Registrar.

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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 18th of December and will re-open at 9am on Monday the 18th of January 2021.

The team at Greenplan wish you a very merry Christmas and a safe and happy new year.