

Statutory Declaration Regarding the Character of the Controlling Individuals

I, Peter C. Mertz,

Solemnly and sincerely declare that:

1. Te Waihou Plantations Limited (**Applicant**) has consent under Decision No.201020106 (**Consent**) from the Overseas Investment Office to acquire the property being the Forest Estate as set out in the Applicant's application.
2. For the purposes of conditions 3 and 5 of the Consent:
 - (a) None of the individuals with control over the Applicant has ever committed an offence or contravened the law and no entity in which they have had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
 - (b) All of the individuals with control over the overseas person are of good character.
 - (c) None of the individuals with control over the overseas person are individuals of the kind referred to in sections 15 and 16 of the Immigration Act 2009 (**attached** in Schedule 1).
 - (d) I know of no other matter that reflects adversely of the fitness of the individuals with control over the overseas person to have the particular overseas investment.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Peter C. Mertz, Director

DECLARED at Lebanon, NH)
This 12th day of December)
2011 before me:)

A person authorised to take
statutory declarations by the
Oaths and Declarations Act 1957

<p>GAYLE ELIZABETH KRATER ★ NOTARY PUBLIC - NEW HAMPSHIRE ★ My Commission Expires January 13, 2015</p>
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Schedule 1

Sections 15 and 16 of Immigration Act 2009

Excluded persons

15 Certain convicted or deported persons not eligible for visa or entry permission to enter or be in New Zealand

- (1) No visa or entry permission may be granted, and no visa waiver may apply, to any person—
- (a) who, at any time (whether before or after the commencement of this section), has been convicted of an offence for which the person has been sentenced to imprisonment for a term of 5 years or more, or for an indeterminate period capable of running for 5 years or more; or
 - (b) who, at any time in the preceding 10 years (whether before or after the commencement of this section), has been convicted of an offence for which the person has been sentenced to imprisonment for a term of 12 months or more, or for an indeterminate period capable of running for 12 months or more; or
 - (c) who is subject to a period of prohibition on entry to New Zealand under section 179 or 180; or
 - (d) who at any time (whether before or after the commencement of this section) has been removed or deported from New Zealand under any enactment; or
 - (e) who is excluded from New Zealand under any enactment; or
 - (f) who has, at any time, been removed, excluded, or deported from another country.
- (2) Paragraphs (a) and (b) of subsection (1) apply—
- (a) whether the sentence is of immediate effect or is deferred or is suspended in whole or in part;
 - (b) where a person has been convicted of 2 or more offences on the same occasion or in the same proceedings, and any sentences of imprisonment imposed in respect of those offences are cumulative, as if the offender had been convicted of a single offence and sentenced for that offence to the total of the cumulative sentences;
 - (c) where a person has been convicted of 2 or more offences, and a single sentence has been imposed in respect of those offences, as if that sentence had been imposed in respect of a conviction for a single offence.
- (3) Subsection (1)(d) does not apply to a person who—
- (a) has been deported from New Zealand under section 153 of the Shipping and Seamen Act 1952; or
 - (b) was subject to a removal order under section 54 of the former Act, if the removal order has expired or been cancelled; or
 - (c) was deported under this Act, if the relevant prohibition on entry under section 179 or 180 has expired; or
 - (d) has been deported from New Zealand under section 20 of the Immigration Act 1964 on the grounds of being convicted of an offence against section 14(5) or 15(5) of that Act.
- (4) This section is subject to section 17.

16 Certain other persons not eligible for visa or entry permission

- (1) No visa or entry permission may be granted, and no visa waiver may apply, to any person who—
- (a) the Minister has reason to believe—
 - (i) is likely to commit an offence in New Zealand that is punishable by imprisonment; or
 - (ii) is, or is likely to be, a threat or risk to security; or
 - (iii) is, or is likely to be, a threat or risk to public order; or
 - (iv) is, or is likely to be, a threat or risk to the public interest; or
 - (b) is a member of a terrorist entity designated under the Terrorism Suppression Act 2002.
- (2) This section is subject to section 17.