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The Companies Act 1993  
Notice of  
**ADOPTION, ALTERATION,  
OR REVOCATION  
OF CONSTITUTION**

(for office use only)

**Form 6**

(Section 32(3))

*Please note that the information in this form must be either  
typewritten or printed. It must not be handwritten.*

Company  
Name

**BLIND RIVER IRRIGATION LIMITED**

Company Number

**1352931**

The abovenamed company has -  
(Place a tick ✓ in the appropriate box)

adopted a constitution

altered its constitution

revoked its constitution

The company adopted a constitution \* / altered its constitution \* / revoked its constitution \* on

1 7 1 2 0 3  
Day Month Year

A copy of the constitution as adopted \* / alteration to the constitution \* is attached to this notice.

\* Delete if not applicable

**P#30**

**17 DEC 2003**

Signature of Director / Authorised Person Graham Hewett Date \_\_\_\_\_  
Name of Director / Authorised Person Graham Hewett

Presented by Radich Dwyer  
RATIONAL PROCESSING CENTRE P O Box 646  
Blenheim  
17 DEC 2003

Account No. \_\_\_\_\_  
Telephone 03 578 5339  
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**RECEIVED**

# CONSTITUTION OF BLIND RIVER IRRIGATION LIMITED

## Part A : INTRODUCTION

### 1 Defined Terms

In this constitution:

1.1 The following expressions have the following meanings:

**the Act** means the Companies Act 1993;

**the Board** means directors of the Company who number not less than the required quorum acting together as the board of directors of the Company;

**the Company** means Blind River Irrigation Limited;

**this Constitution** means this constitution as it may be altered from time to time in accordance with this constitution and the Act;

**the irrigated area** means that area shown on attached plan 22551 COA or any plan in substitution.

**the Mainline** means that part of the water system which consists of the main pipeline as shown on the attached plan 22550 R1C

**the register** means the register of shareholders maintained by the Company;

**director** means a person appointed and continuing in office for the time being, in accordance with this constitution, as a director of the Company;

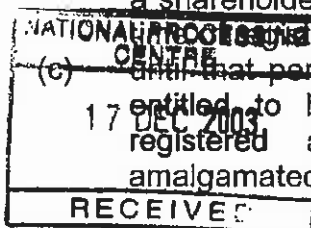
**ordinary resolution** means a resolution that is approved by a simple majority of the votes of those shareholders entitled to vote and voting on the question;

**penalty interest** shall mean three times the current 90 day Bank Bill rate;

**shareholder** means a person:

- (a) registered in the Register as the owner of one or more shares of the Company; or
- (b) until the person's name is entered in the Register, a person named as a shareholder in the application for registration of the Company at the

- (c) until that person's name is entered in the Register, a person who is entitled to have that person's name entered in the Register a registered amalgamation proposal as a shareholder in an amalgamated company;



**shareholder capital advance** means that current account advance required of each shareholder pursuant to **clause 6**;

**special resolution** means a resolution of shareholders approved by a majority of 90% of the votes of those shareholders entitled to vote and voting on the question;

**water supply agreement** means the agreement between a shareholder and the Company for the supply of irrigation water as required by **clause 7.4**;

**water consent** means the Resource Consent obtained by the Company for the extraction of irrigation water for the water scheme;

**water scheme** means the irrigation water supply scheme referred to in **clause 4.1**;

**water system** means the intake, pumps, electrical connections, head works, pipes and other equipment utilised in respect of the water scheme;

**written or in writing** in relation to words, figures and symbols includes all modes of presenting or reproducing those words, figures and symbols in a tangible and visible form;

- 1.2 Subject to **clause 1.1**, expressions which are defined in the Act (whether generally, or for the purposes of a particular subsection, section or sections) have the meanings given to them by the Act. Where an expression is defined in the Act more than once and in different contexts, its meaning is governed by the context in which it appears in this constitution.

## **2 Construction**

In this constitution:

- 2.1 Headings appear as a matter of convenience and do not affect the interpretation of this constitution;
- 2.2 The singular includes the plural and vice versa, and words importing one gender include the other genders;
- 2.3 A reference to an enactment or any regulations is a reference to that enactment or those regulations as amended, or to any enactment or regulations substituted for that enactment or those regulations;
- 2.4 A reference to a clause is to that clause in this constitution.
- 2.4 The Schedule forms part of this constitution.

### **3 Shareholders may Alter or Revoke this Constitution**

- 3.1 Subject to **clause 3.2**, the shareholders may alter or revoke this constitution by special resolution.
- 3.2 No alteration may be made to **clauses 3.1, 3.2, 7.1, 7.2 or 7.3** without the unanimous consent of all shareholders entitled to vote on that resolution.

### **4 Purpose and Role of Company**

- 4.1 The purpose and role of the Company is to establish, develop and operate an irrigation scheme for the drawing of surface water from the Awatere River and the reticulation of that water to those properties belonging to each shareholder for use by the shareholder for irrigation purposes.

## **Part B : SHARES AND SHAREHOLDERS**

### **5 Company's Shares**

- 5.1 At the date of this constitution there are 1529 ordinary shares in the Company to be issued as follows:

	<b>Shareholder Name</b>	<b>No. of shares</b>
A	Lindsay Humphrey William ADAMS and Judith Carol ADAMS	44
B	William James ADAMS and Jennifer Doreen ADAMS	30
C	Alanother Estate Limited	25
D	Ian Lloyd BROADHURST & Lilian Barbara BROADHURST	20
E	Mark William BROADHURST & Rachael Louise BROADHURST	5
F	Murray Allan BROWN, Daphne Alexandra BROWN and John Myers LONDON	100
G	Philip Roger BURMESTER and James Desmond WALL	30
H	Ian William CONWAY $\frac{1}{4}$ share, Christine Jane CONWAY $\frac{1}{4}$ share, Keiron John McKEE, Christine Jane CONWAY and Paul Anthony BUSH $\frac{1}{2}$ share	10
I	Richard Franklin CONWAY $\frac{1}{2}$ share and Ann Marilyn CONWAY $\frac{1}{2}$ share	8
J	Rex Clifford DODSON and Joan Winifred DODSON	55
K	Keith Mervyn DYSART $\frac{1}{2}$ share and Eve DYSART $\frac{1}{2}$ share	50

L	Anthony George FITZPATRICK, Angela FITZPATRICK, Jeffrey	5
M	David Andrew FLOOD and Jan Marie FLOOD	5
N	Dennis Bernard GIFFORD and Adriana Mariska GIFFORD	67
O	Andrew John GILMORE and Barbara Jean GILMORE	45
P	Andrew Charles HAMMOND	125
Q	Graham James HEWETT, Marion Janet HEWETT, Alan James NAYSMITH	200
R	Roderick Douglas JERMYN and Susan Joy Jermyn	10
S	Benjamin Hugh JUDGE and Sandie Donnelle JUDGE	1
T	Lawson Farm Limited	40
U	Paul Frederick LILLEY & Dallace Louise LILLEY	25
V	Brian Anthony LLOYD & Denise Maye LLOYD	10
W	Keiron John McKEE & Robyne Margaret McKEE	25
X	M & E Ryan & Sons Limited	210
Y	William Dean PARKES and Teresa-Anne PARKES	40
Z	Pattie Company Limited	30
AA	Henry Norman RODERIQUE	8
AB	Edward Leo RYAN ½ share, Lillian June RYAN 384999/770000 share Anthony John RYAN 1/770000	10
AC	Saint Lukes Estates Wines Limited	100
AD	Christopher Edward SHAW and Anna Kathryn POLSON	10
AE	Rodney Reynal Smith and Suzanne Mary Smith	80
AF	Stirling Brook Limited	100
AG	Glenn Raymond THOMAS & Sharon Anne INWOOD	6

5.2 The shares are to be issued unpaid. The consideration for the issue of the initial shares is \$550.00 for each share issued. Such consideration is payable in cash to the Company forthwith upon the issue of the shares by the Board and until payment has been made in full together with the required shareholder capital advance as required by clause 6.1, all rights and benefits

attaching to such shares are suspended. Non payment under this clause will deemed to be a default under this clause and **clause 6.1** and the Company will be entitled to treat such sums owing as a debt due and without further notice to commence action to obtain the payment of both sums together with penalty interest and costs.

- 5.3 Other than the Company, which may own its own shares, all other shareholders are to be the registered proprietors of land situate in the irrigated area. If at any time a shareholder ceases to own land in the irrigated area then such shareholder must immediately seek to transfer their shares and if at the expiry of three (3) months, or longer at the Board's discretion, from the date they ceased to own the relevant lands they have not transferred the shares they will transfer these to the Company for nil consideration which shall be their deemed value.

## **6 Shareholder Capital Advance**

- 6.1 Every shareholder is to advance to the Company the sum of \$1650.00 in respect of each share which they are issued at the same time as is required for payment of shares as provided at **clause 5.2**, or otherwise as directed by the Board. Non payment under this clause will deemed to be a default under this clause and **clause 5.2** and the Company will be entitled to treat such sums owing as a debt due and without further notice to commence action to obtain the payment of both sums together with penalty interest and costs.
- 6.2 The shareholder capital advance is to be held to the current account of each shareholder and interest will be paid in respect of such amounts entirely at the discretion of the board.
- 6.3 If at any time a shareholder makes written demand for the return of their shareholder capital advance then before the Company has any obligation or requirement to return that shareholder capital advance, the shareholder is required to pay to the Company an amount equivalent to the shareholder capital advance which shall be consideration for the issue of a number of "B" shares equivalent with the number of ordinary shares held by the shareholder.
- 6.4 If the shareholder fails to pay to the company that amount required at **clause 6.3** within seven (7) days then the Company shall treat the nonpayment as default and be entitled to then retain the shareholder capital advance as consideration for the class "B" shares which will be issued in accordance with **clause 6.3**.

## **7 Rights Attached to Shares**

Subject to the terms on which an ordinary share is issued, a share confers on the holder:

- 7.1 The right to connect to the mainline for the purposes of receiving an irrigation water supply as provided by this Constitution. The connection or connections shall be made where the shareholder requests, subject to approval by the

Board, and to be undertaken as directed by the Board entirely at the cost of the shareholder.

7.2 Subject to the provisions of **clause 7.4**, the right to receive the supply of 11.5 m<sup>3</sup> of water per hectare per day from the Company pursuant to the water consent held by the Company (or any replacement water consent held by the Company from time to time). This allocation is subject to adjustment, on a pro rata basis, in the event the Company is unable to supply the required water as provided by the water consent or any future variation in the terms of the water consent.

7.3 The right that all costs, fees or other monies due and payable to the Company in respect of each one (1) cubic metre of irrigation water and all obligations provided in any water supply agreement will be equal and consistent with all other shareholders.

7.4 The right of a shareholder to receive water pursuant to **clause 7.2** shall be subject:

- (a) to the shareholder having executed and delivered to the Company a water supply agreement in the form required by the Company from time to time; and
- (b) to the shareholder having complied in all respects with the obligations upon the shareholder in terms of that water supply agreement

to the effect that the Company may refuse to supply or discontinue a supply of water to any shareholder if at any time the shareholder has either failed or refused to execute and deliver to the Company a water supply agreement or is in breach of the terms of the water supply agreement executed by that shareholder.

7.5 The right to one vote on a poll at a meeting of shareholders on any resolution, including any resolution to:

- (a) appoint or remove a director or an auditor;
- (b) adopt a constitution;
- (c) alter this constitution;
- (d) approve a major transaction;
- (e) approve an amalgamation under the Act; and
- (f) put the Company into liquidation.

7.6 The right to an equal share in dividends authorised by the Board.

7.7 The right to an equal share in the distribution of the Company's surplus assets.

- 7.8 Any "B" shares issued pursuant to **clause 6.3** shall not have any of the rights provided at **clauses 7.1 to 7.6** and further and more generally shall have no rights attached to them, unless the Company is wound up at which time the holder of any "B" shares shall receive a distribution in respect of each "B" share as if it were an ordinary share pursuant to **clause 7.7**.

## **8 Issue of Additional Shares**

- 8.1 Subject to the Act and this Constitution, and subject also to the obtaining of the approval of the shareholders by special resolution, the Board may issue additional shares at any time to any person and in such numbers and on such terms as the Board thinks fit, including if necessary an amendment to the plan to increase the irrigated area.
- 8.2 If the Board issues shares that rank as to voting or distribution rights, or both, equally with or prior to the shares already issued by the Company, the Board need not first offer those shares for acquisition to existing shareholders.

## **9 Signed Transfer to be Delivered to the Company**

- 9.1 Where shares are to be transferred, a form of transfer signed by the present holder of the shares, or by that holder's attorney or personal representative, or by any other person who may lawfully sign on behalf of that holder, must be delivered to the Company or to an agent who maintains the Company's share register.
- 9.2 The form of transfer shall be in a usual or common form, or in a form approved by the Board.
- 9.3 The transferee must sign the transfer form.
- 9.4 Existing shareholders shall have no pre-emptive rights in relation to any share transfer.

## **10 Board May Refuse or Delay a Share Transfer in Certain Cases**

The Board may, within (30) thirty working days of the receipt of a form of transfer of shares, refuse or delay the registration of the transfer if:

- 10.1 The holder of the shares has failed to pay the Company an amount due in respect of those shares, whether by way of consideration for the issue of the shares or in respect of sums payable by the holder of the shares in accordance with this constitution.
- 10.2 The transfer is not accompanied by such evidence as the Board may reasonably require to establish the right of the transferor to make the transfer.
- 10.3 Any of **clauses 9.1, 9.2 or 9.3** have not been adequately complied with.



- 10.4 The transferee is not the registered proprietor or has not satisfied the Board that they are entitled to be registered as the proprietor of lands situate in the irrigated.
- 10.5 The transfer would in the reasonable opinion of the Board result in the Company being adversely affected with respect to income taxation.
- 10.6 The Shareholder's water supply agreement has not been assigned to the Transferee or the Transferee has not entered into a water supply agreement directly with the Company to commence contemporaneously with the transfer of the shares.
- 10.7 A resolution of the Board to refuse or delay a transfer of shares must set out in full the reason for doing so, and a copy of the resolution must be sent to the transferor and transferee within five (5) working days of the date of the resolution being passed.

## **11. Share Register**

- 11.1 The Company shall maintain a Register which records all shares issued by the Company.
- 11.2 The Register shall record the names (alphabetically arranged) and the latest known address of each person who is a shareholder.
- 11.3 The Board shall take reasonable steps to ensure that the Register is properly kept and that transferee's names are promptly entered in the Register.
- 11.4 Subject to Section 91 of the Act, the entry of the name of a person in the Register as holder of a share is prima facie evidence that the legal title to the share is vested in that person.
- 11.5 The Company may treat the registered holder of a share as the only person entitled to:
  - (a) exercise the right to vote attaching to the share;
  - (b) receive notices in respect of the share;
  - (c) receive a distribution in respect of the share.
- 11.6 No notice of a trust, whether express, implied, or constructive, may be entered on the Register and except as required by law no person will be recognised by the Company as holding any share upon trust or holding any interest in a share (whether equitable, contingent, future or partial) except the absolute legal right to the entirety of the share vested in the registered holder.
- 11.7 A personal representative of a deceased holder of shares is entitled to be entered in the Register as the holder of such shares as a personal representative, provided that the registration of a trustee, executor or administrator as a personal representative of a deceased shareholder does not constitute notice of a trust.

## **12 Transmission of Shares**

- 12.1 In the case of the death of a shareholder, the survivor (where the deceased was a joint holder) or the legal personal representative of the deceased (where the deceased was a sole holder) will be the only person recognised by the Company as having any title to the deceased's interest in the shares provided that the shares must as soon as is practicable be transferred or transmitted to the person/s having title to the lands which were owned by the deceased shareholder at the date of their death. Nothing contained in this clause will release the estate of the deceased joint shareholder from any liability in respect of any share which has been jointly held by the deceased with other persons.

## **13 Board May Make Calls**

- 13.1 The Board may make calls on any shareholder for any money that is unpaid on that shareholder's shares and not otherwise payable at a specified time or times under this constitution or the terms of issue of those shares or any contract for the issue of those shares.

## **14 Company May Acquire and Hold Shares**

- 14.1 The Company may purchase or otherwise acquire shares issued by the Company and may hold those shares in accordance with Sections 67A-67C of the Act.
- 14.2 The Board may purchase or otherwise acquire shares issued by the Company from such shareholders and in such numbers or proportions as it thinks fit, in accordance with the Act.
- 14.3 The transfer by the Company of any share which it has acquired and held shall be subject to the provisions of this constitution relating to the issue of shares.

## **15 Meetings of Shareholders**

### **15.1 *Annual Meeting***

The Board must call annual meetings of shareholders when required by the Act, provided that it shall not be necessary for the Company to hold an annual meeting if everything required to be done at that meeting (by resolution or otherwise) is done by resolution in accordance with Sections 122(2) and 122(3) of the Act.

### **15.2 *Special Meetings***

A special meeting:

- (a) may be called at any time by the Board or a person who is authorised by the Board to call the meeting; and

- (b) must be called by the Board on the written request of shareholders holding not less than 50% of the votes entitled to be cast at a special meeting.

At least fourteen (14) days' notice of a special meeting of shareholders must be given unless the chairperson of the Board (or, in the chairperson's absence from New Zealand, any other director) believes it is necessary to convene a meeting of shareholders as a matter of urgency, in which case shorter notice of the meeting of shareholders may be given, so long at least one day's notice is given and the written consent of all shareholders is obtained.

## **16 Proceedings at Meetings of Shareholders**

The First Schedule to the Act governs the proceedings at meetings of shareholders, except to the extent expressly modified in this constitution, including as follows:

- 16.1 A shareholder shall lose the right to vote at a meeting of shareholders if a sum due to the Company in respect of that share has not been paid.
- 16.2 The chairperson is entitled to a casting vote.
- 16.3 A notice appointing a proxy shall be in such form as the Board may direct.
- 16.4 A shareholder may not exercise the right to vote at a meeting by casting a postal vote.

## **17 Written Shareholders' Resolution Instead of Holding a Meeting**

- 17.1 A written resolution signed by not less than 90% of the shareholders who would be entitled to vote on that resolution at a meeting of shareholders, who together hold not less than 90% of the votes entitled to be cast on that resolution, is as valid as if it had been passed at a meeting of those shareholders. Any such resolution may consist of several copies of the resolution, each signed by one or more shareholders. A copy of a resolution, which has been signed and sent by facsimile or any similar means of communication, will satisfy the requirements of this clause.
- 17.2 The Company must send a copy of the resolution to every shareholder who did not sign the resolution or on whose behalf the resolution was not signed, within five working days of the resolution being passed.

## **Part C: DIRECTORS**

### **18 Management by Board**

Subject to any modifications, exceptions, or limitations in the Act or this Constitution:

- 18.1 the business and affairs of the Company must be managed by, or under the direction or supervision of, the Board; and
- 18.2 the Board has all the powers necessary for managing, and for directing and supervising the management of, the business and affairs of the Company.
- 18.3 Notwithstanding any other provision of this constitution, the Board may not procure or permit the Company to enter into any transaction involving expenditure by the Company of \$25,000.00 or more unless that transaction is either:
  - (a) Directly involved in the development, establishment, operation, repair or maintenance of the water system; or
  - (b) approved by special resolution; or
  - (c) made contingent upon approval by special resolution.

### **19 Number of Directors**

- 19.1 There shall be five directors of the Company, for the avoidance of doubt this excludes alternate directors. The maximum number of directors may be increased by a special resolution.

### **20 Appointment of Directors**

- 20.1 Upon registration of the Company under the Act the directors are the persons named as the directors in the application for registration of the Company.
- 20.2. Subject to **clause 20.1**, any person who is not disqualified under the Act and is a shareholder, or a director of an incorporated shareholder, is eligible to be appointed as a director. In the case of joint shareholdings, or an incorporated shareholder with more than one director only one of the named joint shareholders or one of the directors are eligible to be appointed as a director of the Company at any one time. If any director of an incorporated shareholder shall cease to hold that office they shall contemporaneously cease to be a director of the Company as if notice had been given pursuant to **clause 21.1**.
- 20.3 Subject to this clause each director must retire before or at the second Annual General Meeting subsequent to their appointment, at which time they

may seek reappointment. The directors upon incorporation are required to retire and may seek reappointment as follows:

- a) Two directors are required to retire and may seek reappointment at the second Annual General meeting; and
- b) The remaining three directors are required to retire and may seek reappointment at the third Annual General meeting.

The selection of which two directors are required to retire at the second Annual General Meeting shall be as decided by the board.

**20.3** A director shall be appointed by:

- (a) A notice in writing to the Company signed by shareholders holding not less than 51% of the shares in the Company, or
- (b) An ordinary resolution, which may appoint one or more directors.

Provided that no such notice or resolution shall be effective if it would result in the number of directors exceeding the maximum number of directors permitted at the time.

## **21 Shareholders May Remove Directors**

Any director may be removed from office by:

- 21.1 A notice in writing to the Company signed by shareholders holding not less than 51% of the shares in the Company.
- 21.2 an ordinary resolution passed at a meeting called for the purpose of, or for purposes that include, removal of the director.

## **22 Notices of Appointment or Removal of Directors**

- 22. Any notice of appointment or removal of a director under **clauses 20.3(a)** or **21.1** may be comprised in one or more notices in writing. The notice takes effect from the time it is served on the Company in accordance with the Act, or from such later time as the notice states that it is to take effect.

## **23. Alternate Directors**

- 23.1 Every director may, by notice given in writing to the Company, appoint any person being an eligible director as provided at **clause 20.2** (including any other director) to act as an alternate director in the director's place, either generally, or in respect of a specified meeting or meetings during the director's absence from a meeting. The appointment of any alternate director is subject to the balance of the Board approving the appointee.

- 23.2 At the director's discretion, by notice in writing to the Company, the appointing director may remove the director's alternate director.
- 23.3 An alternate director may, while acting in the place of the appointing director, represent, exercise and discharge all the powers, rights, duties and privileges of the appointing director. The alternate director shall not however have power to appoint a further alternate.
- 23.4 For the purposes of establishing a quorum of the Board, an alternate director is deemed to be the director appointing him or her, and if the alternate director is a director he or she can count separately in both capacities.
- 23.5 An alternate director's appointment lapses upon his or her appointing director ceasing to be a director.
- 23.6 The notice of appointment of an alternate director must include an address for service of notice of meetings of the Board. Failure to give an address will not invalidate the appointment, but notice of meetings of the Board need not be given to the alternate director unless an address is provided to the Company.
- 23.7 An alternate director shall not be the agent of his or her appointer, and shall exercise his or her duties as a director independently of his or her appointer.

## **24 Directors to Elect Chairperson of the Board**

- 24.1 The directors may elect one of their number as chairperson of the Board.
- 24.2 The chairperson of the Board holds that office until he or she vacates office or the directors elect a chairperson in his or her place.
- 24.3 If no chairperson is elected, or if at a meeting of the Board the chairperson is not present within five minutes after the time appointed for the commencement of the meeting, the directors present may chose one or their number to be chairperson of the meeting.

## **25 Meetings of the Board**

- 25.1 The Schedule to this constitution governs the proceedings at meetings of the Board, except where otherwise agreed by all directors in relation to a particular meeting or meetings.
- 25.2 The Third Schedule to the Act does not apply to proceedings of the Board.

## **26 Board May Authorise Distributions**

- 26.1 The Board may authorise a distribution by the Company, in accordance with the Act.

## **27 Written Resolutions of Board Permitted**

- 27.1 A resolution in writing signed or assented to by all of the directors then entitled to receive notice of a meeting of the Board is as valid and effective as if it had been passed at a meeting of the Board duly convened and held.
- 27.2 Any written resolution under **clause 27.1** may consist of several copies of the resolution, each signed or assented to by one or more of the directors. A copy of a written resolution, which has been signed and is sent by facsimile or any similar means of communication, will satisfy the requirements of this clause.

## **28 Board's Right to Delegate its Powers**

- 28.1 Subject to the restrictions on delegation in the Act, the Board may delegate any one or more of its powers to a committee of directors, a director, an employee of the Company or any other person.
- 28.2 In exercising the Board's delegated powers, any committee of directors, director, employee of the Company or other person must comply with any regulations that the Board may impose.
- 28.3 The provisions of this constitution relating to proceedings of the Board shall, insofar as they are not altered by regulations made by the Board, also apply to proceedings of any committee of directors.

## **29 Directors must Disclose their Interests**

- 29.1 As soon as a director becomes aware of the fact that he or she is interested in a transaction or proposed transaction with the Company, then, unless the Act provides otherwise or all entitled persons have agreed to or concur in the Company entering into the transaction, that director must disclose that interest in accordance with the Act.

## **30 Expenses**

- 30.1 A director may be reimbursed at the Board's discretion for reasonable travelling, accommodation and other expenses incurred in the course of performing duties or exercising powers as a director of the Company.

## **Part D : GENERAL**

### **31 Company may Indemnify Directors and Employees for Certain Liabilities**

- 31.1 The Company may indemnify a director or employee of the Company for any liability or costs for which a director or employee may be indemnified under the Act. The Board may determine the terms and conditions of any such indemnity.

## **32 Company may Effect Insurance for Directors and Employees**

- 32.1 The Company may, with the prior approval of the Board, effect insurance for a director or employee of the Company for any liability or costs for which a company may effect insurance for a director or employee under the Act. The Board may determine the amounts and the terms and conditions of any such insurance.

## **33 Manner of Execution**

- 33.1 A contract or other enforceable obligation may be entered into by the Company in accordance with the Act.

## **34 Distribution of Assets in Kind**

If the Company is liquidated the liquidator may, with the approval of shareholders by ordinary resolution and any other sanction required by the Act:

- 34.1 divide among the entitled shareholders in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose fix such value as the liquidator deems appropriate in respect of any property to be so divided, and may determine how the division shall be carried out as between shareholders or between different classes.
- 34.2 vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the persons so entitled as the liquidator thinks fit, but so that no shareholder is compelled to accept any shares or other securities on which there is any liability.

## **35 Directors may Remove Company from Register**

If the Company:

- 35.1 Has ceased to carry on business, discharged in full its liabilities to all known creditors, and distributed its surplus assets in accordance with the Act; or
- 35.2 Has no surplus assets after paying its debts in full or in part, and no creditor has applied to the Court for an order putting the Company into liquidation;

the Board may request the Registrar to remove the Company from the New Zealand register.



## **SCHEDULE : PROCEEDINGS OF THE BOARD**

### **1 Director or Employee Under Director's Instructions to Convene Meetings**

- 1.1 A director, or any other person at the request of a director, may convene a meeting of the Board by giving notice in accordance with this Schedule.

### **2 Notice to be Sent to Directors' Address**

- 2.1 The notice of meeting must be given to each director personally (either in person or by telephone) or sent to the address or facsimile number which the director provides to the Company for that purpose, or if an address or facsimile number is not provided, then to his or her last place of employment or residence or facsimile number known to the Company.

### **3 Period of Notice Required to be Given to Directors**

- 3.1 At least seven days' notice of a meeting of the Board must be given unless the chairperson (or, in the chairperson's absence from New Zealand, any other director) believes it is necessary to convene a meeting of the Board as a matter of urgency, in which case shorter notice of the meeting of the Board may be given, with the written consent of all directors.

### **4 Absent Directors**

- 4.1 If a director, who is for the time being absent from New Zealand, supplies the Company with a facsimile number or address to which notices are to be sent during his or her absence, then notice must be given to that director. Otherwise notice need not be given to any director for the time being absent from New Zealand.

### **5 Directors may Waive Irregularities In Notice**

- 5.1 Any irregularity in the notice of a meeting is waived if all directors entitled to receive notice of the meeting attend the meeting without protest as to the irregularity, or if all directors entitled to receive notice of the meeting agree to the waiver.

### **6 Methods of Holding Meetings**

A meeting of the Board may be held either:

- 6.1 By a number of directors who constitute a quorum being assembled together at the place, date and time appointed for the meeting; or

- 6.2 By means of audio, or audio and visual, communication by which a quorum of directors participating can simultaneously hear each other throughout the meeting.

## **7 Quorum for Board Meeting**

- 7.1 Unless otherwise determined by the Board, the quorum necessary for the transaction of business at a meeting of the Board is four (4) directors. No business may be transacted at a meeting of the Board unless a quorum is present.

## **8 Chairperson to Chair Meetings**

- 8.1 The chairperson of the Board will chair all meetings of the Board. If no chairperson is elected, or if at a meeting of the Board the chairperson is not present within 5 minutes from the time appointed for the meeting, then the directors present may elect one of their number to be chairperson of the meeting.

## **9 Voting on Resolutions**

- 9.1 Each director has one vote. A resolution of the Board is passed if it is agreed to by all directors present without dissent or if a majority of the votes cast on it are in favour of it. A director present at a meeting of the Board may abstain from voting on a resolution, and any director who abstains from voting on a resolution will not be treated as having voted in favour of it for the purposes of the Act.

## **10 Chairperson has Casting Vote**

10. The chairperson of directors has a casting vote.

## **11 Board must Keep Minutes of Proceedings**

- 11.1 The Board must ensure that minutes are kept of proceedings at meetings of the Board. Minutes which have been signed correct by the chairperson of the meeting are evidence of the proceedings at the meeting unless they are shown to be inaccurate.

## **12 Board may Regulate other Proceedings**

- 12.1 Except as set out in this Schedule, the Board may regulate its own procedure.



BLIND RIVER IRRIGATION LIMITED  
 IRRIGATION SCHEME  
 BLIND RIVER, SEDDON

overall

DATE	ORIGINAL SIZE	DRAWING No	SHEET	SCALE
06/03	A3	22551	C0	B
DES RWD	DES KJM	CR	CAD	22551\22551.dwg

**DavidsonPartnersLtd**  
 Irrigation Engineering  
 Civil Engineering  
 Building Design  
 Project Management

Davidson Area Office  
 1161 The Esplanade  
 Blenheim, New Zealand  
 Telephone 03 579 7023 Fax 03 579 7028



PLAN  
 1:37500



CLIFFORD BAY


APPROXIMATE LOCUS OF AREA  
TO BE COVERED BY THE  
BLIND RIVER SCHEME

LAKE GRASSMERE

1	DATE OF AREA COVERED	APPROX	DATE
2	APPROXIMATE SCALE	DATE	DATE
3	DATE	DATE	DATE

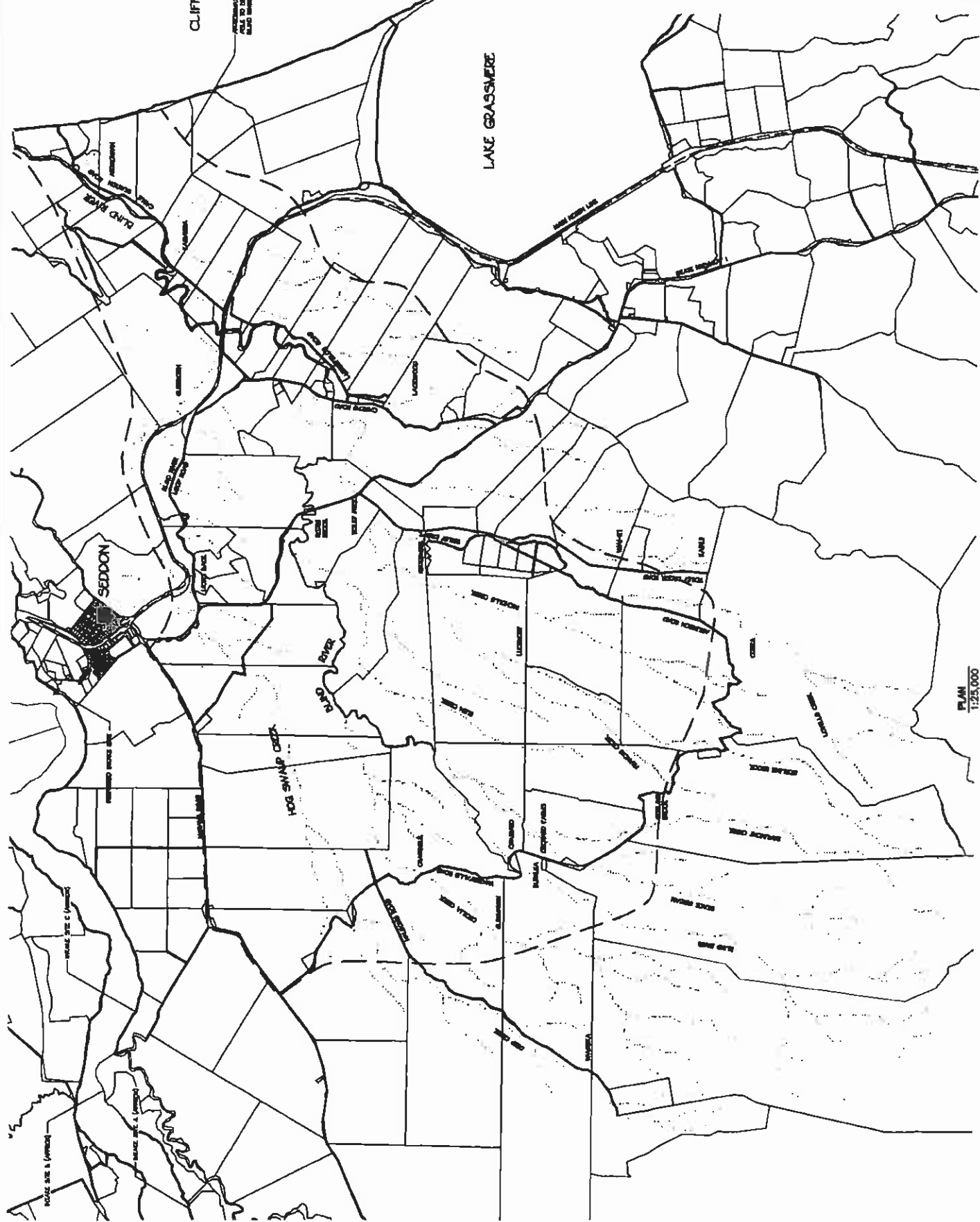
**BLIND RIVER IRRIGATION  
SCHEME PROPOSAL  
BLIND RIVER  
MARLBOROUGH**

Plan of catchment and  
intake sites



**DavidsonPartners Ltd**  
 100-110  
 100-110  
 100-110  
 100-110

DEVELOPER	NO. 02/03	PLAN/WORK No.	22550
DRAWN	KAM	DATE	02/03
CHECKED		SHEET No.	R1
CORRECTION No.	A1	CELL	C



PLAN  
1:25,000

1:25,000

I CERTIFY THAT THIS IS A TRUE COPY OF AN ORIGINAL DOCUMENT WHICH I HAVE SIGHTED.

RESOLUTION AND CERTIFICATE OF DIRECTOR

BLIND RIVER IRRIGATION LIMITED

*Andrew Paul Finch*  
Andrew Paul Finch  
Solicitor  
Blenheim

DATE: 12 December 2003

DIRECTOR: GRAHAM JAMES HEWETT

IT WAS RESOLVED AND CERTIFIED:

1. The following persons be appointed as Director's of the Company:
  - (a) Keiron John MCKEE
  - (b) Neale George LAWSON
  - (c) Lillian June RYAN
  - (d) Murray Allan BROWN
  
2. That ordinary shares in the company be issued to the following Shareholders and in the following amounts:

	Shareholder Name	No. of shares
A	Lindsay Humphrey William ADAMS and Judith Carol ADAMS	44
B	William James ADAMS and Jennifer Doreen ADAMS	30
C	Alanthor Estate Limited	25
D	Ian Lloyd BROADHURST & Lillian Barbara BROADHURST	20
E	Mark William BROADHURST & Rachael Louise BROADHURST	5



*GJA*

F	Murray Allan BROWN, Daphne Alexandra BROWN and John Myers LONDON	100
G	Philip Roger BURMESTER and James Desmond WALL	30
H	Ian William CONWAY ¼ share, Christine Jane CONWAY ¼ share, Keiron John McKEE, Christine Jane CONWAY and Paul Anthony BUSH ½ share	10
I	Richard Franklin CONWAY ½ share and Ann Marilyn CONWAY ½ share	8
J	Rex Clifford DODSON and Joan Winifred DODSON	55
K	Keith Mervyn DYSART ½ share and Eve DYSART ½ share	50
L	Anthony George FITZPATRICK, Angela FITZPATRICK, Jeffrey Andrew HAMMOND	5
M	David Andrew FLOOD and Jan Marie FLOOD	5
N	Dennis Bernard GIFFORD and Adriana Mariska GIFFORD	67
O	Andrew John GILMORE and Barbara Jean GILMORE	45
P	Andrew Charles HAMMOND	125
Q	Graham James HEWETT, Marion Janet HEWETT, Alan James NAYSMITH	200
R	Roderick Douglas JERMYN and Susan Joy Jermyn	10
S	Benjamin Hugh JUDGE and Sandie Donnelle JUDGE	1
T	Lawson Farm Limited	40
U	Paul Frederick LILLEY & Dallace Louise LILLEY	25
V	Brian Anthony LLOYD & Denise Maye LLOYD	10
W	Keiron John McKEE & Robyne Margaret McKEE	25
X	M & E Ryan & Sons Limited	203
Y	William Dean PARKES and Teresa-Anne PARKES	40

NATIONAL PROCESSING  
CENTRE  
17 DEC 2003  
RECEIVED

*JL*

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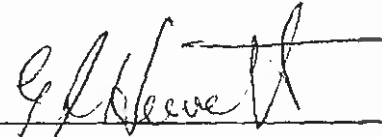
Z	Pattie Company Limited	30
AA	Henry Norman RODERIQUE	8
AB	Edward Leo RYAN ½ share, Lillian June RYAN 384999/770000 share Anthony John RYAN 1/770000	17
AC	Saint Lukes Estates Wines Limited	100
AD	Christopher Edward SHAW and Anna Kathryn POLSON	10
AE	Rodney Reynal Smith and Suzanne Mary Smith	80
AF	Stirling Brook Limited	100
AG	Glenn Raymond THOMAS & Sharon Anne INWOOD	6

3. The terms of the issue are that the consideration of \$550.00 per share is to be paid in full upon issue or otherwise as directed by the Company.
4. The price payable per share of \$550.00 is in the opinion of the Director fair and reasonable.
5. That the issue of shares on the terms and conditions described above is in the opinion of the Director fair and reasonable to the Company and the Company's existing shareholder.
6. That the Company adopt the constitution in the form attached.
7. That it is recorded that the issue of the shares is a private offer to certain restricted persons.
8. The Company holds the written consent of each Shareholder to become a shareholder. This consent was obtained prior to the issue of the shares.

*glad*

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9. That the names of all Directors and Shareholders shall be updated in the Director's register and Shareholder's register maintained at the Company's office.

  
GRAHAM JAMES HEWETT

Company03/Blind River Irrigation Limited - Resolution of Directors.af.sp

