



30 March 2018

Far North Holdings Limited
P O Box 7
OPUA 0241

Te Kaunihera o Tai Tokerau Ki Te Raki

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wants to live, work and invest*

Attention: Andy Nock

Dear Andy

Appointment, extension and remuneration of Directors for Far North Holdings Limited

I confirm the terms of appointment of the directors of Far North Holdings Limited are as follows:

Name	Previously	Term Ends
Bill Birnie	No change	30 October 2019
Ian Walker	No change	30 June 2018
Kevin Baxter	No change	30 June 2020
Ross Blackman	30 June 2019	30 September 2019
Murray McCully	N/A	28 February 2021
Sarah Peterson	N/A	28 February 2021

Council approved the appointment of Murray McCully and Sarah Peterson for a term of three years. In appointing Murray and Sarah, Council have approved the temporary increase to maximum number of Directors from five to six until 30 June 2018.

Council also approved an extension of Ross Blackman tenure by a period of three months to expire 30 September 2019, due to his delayed return which had been anticipated as 1 July 2018.

Council also received the report prepared by THEYERS Governance Limited dated 18 December 2017 regarding remuneration. Council are providing direction to the Board of Directors of Far North Holdings that the Chair receives a maximum of \$52,600 and \$26,200 maximum for Directors.

Andy, on behalf of Council please extend our thanks to the board and welcome the two directors who are joining.

Yours sincerely

Samantha Edmonds
GENERAL MANAGER - CORPORATE SERVICES

