

BIRCHWOOD PACKHOUSE LIMITED

REGISTERED PROSPECTUS

DATED 07 February 2012

This Prospectus has been prepared in the form authorised by the Securities Act (Co-operative Companies) Exemption Notice 2011. The Securities Regulations 2009 apply to the offer under this Prospectus subject to the Securities Act (Co-Operative Companies) Exemption Notice 2011.

A copy of this Prospectus signed by the directors of Birchwood Packhouse Limited has been delivered to the Registrar of Financial Service Providers at Auckland for registration under Section 42 of the Securities Act 1978.

Main Terms of Offer

1. The issuer of the shares is Birchwood Packhouse Limited (“the Company”).
2. The registered office of the Company is Realty House, 60 Durham Street, Tauranga.
3. The securities being offered are Transactor Shares of the Company having a nominal value of \$0.80 each. That nominal value may be altered by an amendment to the Constitution of the Company with the prior approval of the Board.
4. There is no maximum number or amount of Transactor Shares offered and there is no minimum amount that must be raised by the issue of Transactor Shares.
5. Transactor Shares are nominal value shares issued under the Co-Operative Companies Act 1996, and are offered only to persons who are or are to be transacting shareholders of the Company (as defined in section 4 of the Co-operative Companies Act 1996).
6. Each Transactor Share gives the holder:
 - a. the right to a vote for each paid up Transactor Share on each resolution at any meeting of shareholders. The total number of Transactor Shares on issue at any time carry 75% of the voting power of all shares on issue, notwithstanding the number of shares of any class on issue at any one time;
 - b. The right to participate in any annual rebate or dividends declared by the Board of the Company;
 - c. The right to receive 75% of surplus assets upon a liquidation of the Company.
7. Upon a Transactor Shareholder ceasing to transact with the Company:
 - a. The Board may resolve to accept an offer to surrender all or any part of that Shareholder’s Transactor Shares; or
 - b. The Board may require the surrender of that Shareholder’s Transactor Shares,in each case in accordance with the Constitution of the Company and sections 20 – 23 of the Co-operative Companies Act 1996.
8. The issue price of the shares offered is the nominal value of the shares. At the date of this prospectus, that is \$0.80. That nominal value may be altered in the manner described in paragraph 3.
9. The issue price of the shares is payable in cash when called by the Company. The practice traditionally adopted by the Company for payment of the amounts unpaid on shares has been to deduct 100% of the gross amount of any rebates payable to the

holders of Transactor Shares, and apply that amount towards the amount unpaid on the shares. The Company reserves the right to alter this practice from time to time.

10. Listing of the securities on a registered exchange is not being sought.
11. The securities will be allotted only to persons who are, or after allotment will be, transacting shareholders of Birchwood Packhouse Limited.

Other Terms of Offer and Securities

12. There are no terms of the offer, and there are no terms of the securities being offered, which are not set out in this Prospectus, other than those:

- a. Implied by law;
- b. Set out in a document that is:
 - i. Registered with a public official; and
 - ii. Available for public inspection.

Details of Incorporation of Issuer

13. The Company was incorporated on 26 February 1987 under the provisions of the Companies Act 1955. The Company was also registered as a co-operative company under the Co-Operative Companies Act 1996 on 10 June 1997. The Company is now registered under the Companies Act 1993 and the Co-Operative Companies Act 1996, with registered number 329595.

14. The public file in relation to the company can be viewed on the Companies Office website at www.companies.govt.nz. Where relevant documents are not available on the website, a request for the documents can be made by contacting the Ministry of Economic Development Business Service Centre (phone 0508 266 726). A search fee may be payable.

Places for Inspection of Documents

15. The Constitution of the Company and the most recent financial statements for the Company may be inspected at the registered office of the Company during normal business hours, or by viewing the public file as set out in paragraph 14 above.


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Signed by all the Directors of the Issuer



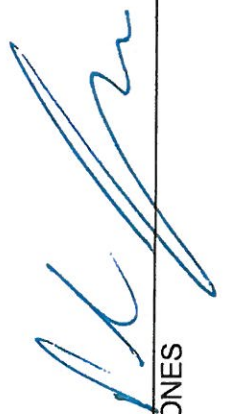
G J BLACKSTOCK



Q MOORE



M G GOODHUE



P R JONES



R B KNYVETT



I T WEST