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TAPUAE COUNTRY ESTATE LIMITED

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Mon, Sep 15, 2025 at 9:24 PM

To: board@tapuaeestate.co.nz, Tim Aston <timothyaston@gmail.com>, Fiona McIntyre <fiona@platinumpr.co.nz>, Grant Holdt <grantholdt@yahoo.com>, John and Mary Washer <info@tapuaecountryestate.co.nz>, Jason McIntyre <jason@fastfox.co.nz>, kristine.king@dklaw.co.nz, Randy Buckley <randybuckley@proton.me>
Cc: Annalise Xiao <annalise@crockers.co.nz>

Dear Board Members and Ms King,

We refer to the recent letter from DK Law dated 9 September 2025 and write now as an open response continuing our previous correspondence, including our email dated 16 April 2025.

Summary of Prior Correspondence with Counsel

As the Board is aware, extensive correspondence took place between us and Nielsen Law. That correspondence, which we now attach for your reference, demonstrates that the dispute over the mulch invoice was never settled. Instead, it has been the subject of repeated, clear requests for evidence, procedural fairness, and proper engagement. It is costly and inefficient to duplicate this history with new Counsel, and based on the contents of the 9 September letter, we presume DK Law has not been fully briefed.

Core Issues Remain Unresolved

The 9 September letter, while lengthy, does not address the central procedural concerns raised from the outset:

- The alleged debt remains disputed and unproven. No substantiating documentation has been provided.
- The quantum of the invoice has not been evidenced. Our repeated requests for basic supporting material (dates, quantities, cost to the Company, and an affidavit from Matt) have been ignored.
- The Board's claims for legal fees (INV-0297) and liquidated damages are premature and unjustified. Costs incurred in pursuing an unresolved dispute cannot be passed onto us without due process.

This is not a routine matter of debt collection. The underlying facts remain contested. Under Clause 18.12 of the Constitution, disputes between a shareholder and the Company must be referred to arbitration. This is not discretionary—it is a binding contractual procedure.

Recent Allegations and Voting Rights

We are particularly concerned by the tone and direction of the 9 September letter, which appears to build a case for punitive measures without resolving the underlying dispute. Specifically:

- A new round of allegations concerning misuse of Company resources and conduct as a committee member. These allegations have not been subject to any fair process, nor have we been given the opportunity to respond through appropriate channels.
- A levy notice demanding payment of both the disputed invoice and on-charged legal fees.
- The likely use of these demands—and the 9 September letter—as the basis for suspending our voting rights (as happened with others at last year's AGM) or escalating liquidated damages.

If the Board intends to proceed in this manner, without resolving the substantive dispute through mediation, negotiation, or arbitration, we consider this conduct not only unreasonable but also contrary to the Constitution and inconsistent with the fiduciary duties and director conduct standards set out in Part 8 of the Companies Act 1993. We expressly reserve the right to seek injunctive relief, costs, and damages should the Company pursue enforcement outside of due process.

Next Steps

We again ask the Board to:

- Acknowledge that the matter is subject to ongoing dispute;
- Provide the evidence we have long requested;
- Confirm agreement to proceed to arbitration via AMINZ or the New Zealand Law Society;
- Refrain from any enforcement or punitive steps while the matter remains unresolved.

We remain open to engaging in mediation or any reasonable process to resolve this issue constructively.

Kind regards,

Randy Buckley

Patrick Cameron MBE



Nielson Correspondence collated.pdf

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