

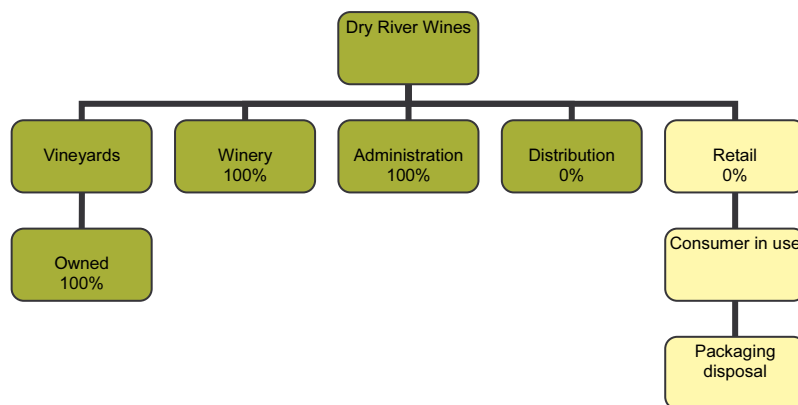
Dry River Wines Limited

Dry River Wines meets the requirements of the carboNZero^{Cert™} certification having measured its greenhouse gas emissions in compliance with ISO 14064-1, committed to managing and reducing its emissions and neutralised its remaining unavoidable emissions in respect of the operational activities of its organisation and the life cycle emissions associated with its products.

DRY RIVER

Introduction¹ – Dry River vineyard was established in 1979 on a very dry and free-draining area now called the 'Martinborough Terrace' near Martinborough, which is approximately 100km northeast of Wellington. Dry River Wines produces individual, high quality regional wines (Chardonnay, Gewurzt, Pinot gris, Pinot noir, Riesling, Syrah, Sauvignon and Viognier). Production of about 2,000 cases/annum is mostly sold in NZ by mail order; however, about 30% of the product is exported to Australia, the USA and the UK. Dry River Wines own 11.6 ha of vineyard in 3 separate blocks. Dry River Wines have nine staff responsible for the vineyard, winery and marketing, and use contractors for hand harvesting of grapes.

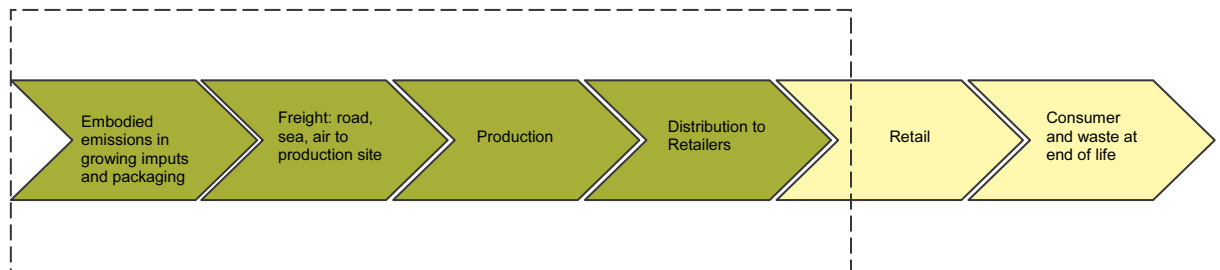
Boundary – The diagram below shows the organisational structure used for describing Dry River Wines greenhouse gas (GHG) emissions inventory, and what business units were included in the carboNZero certification. Yellow business units were excluded from the certification. The percentage figures indicate the level of ownership by Dry River Wines.



¹ **Disclaimer:** This Disclosure Statement is a summary of the verified information considered for certification and the certification decision. It should not be taken to represent the full submission for certification. While every effort has been made to ensure that the information in this Disclosure Statement is accurate and complete, Landcare Research does not, to the maximum extent permitted by law, give any warranty or guarantee relating to the accuracy or reliability of the information.

Summary of carbonZero certification: carbonZero

Dry River Wines Limited

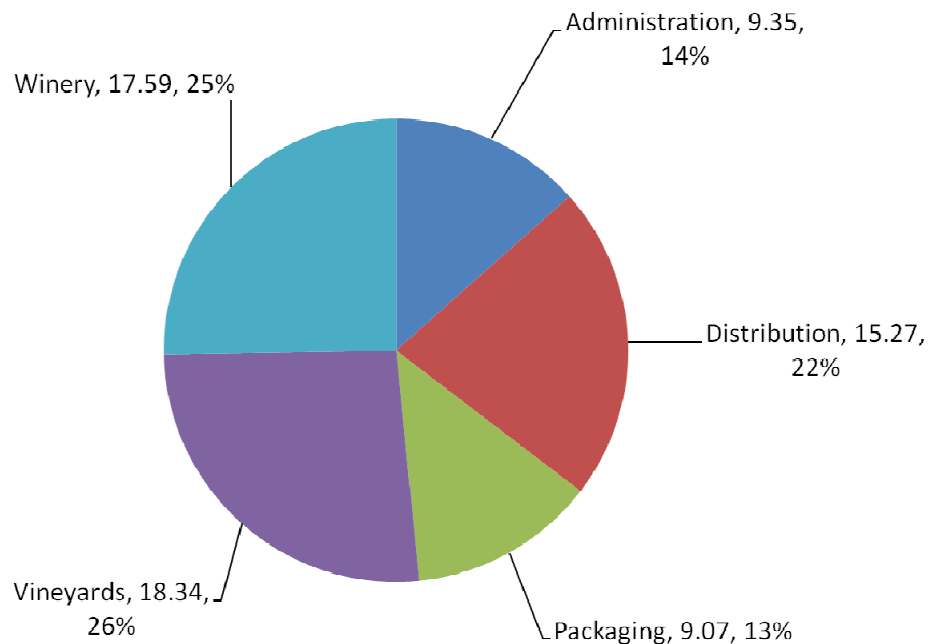


Consolidation approach – Operational control

Base year – 01/07/2006 to 30/6/2007

Measurement period – 01/07/2008 to 30/6/2009

GHG emissions source inclusions – The diagram below shows the operational GHG emissions for Dry River Wines by emissions source. Dry River Wines' total emissions for this period were 69.62 tonnes carbon dioxide equivalents (CO₂e) comprising 18.32 tonnes CO₂e Scope 1, 10.23 tonnes CO₂e Scope 2 and 41.07 tonnes CO₂e Scope 3 emissions.



GHG emissions source exclusions –

- Embodied emissions in some fertiliser – likely to be de minimis (<1%)
- Embodied emissions in some herbicides – likely to be de minimis (<1%)
- Embodied emissions in some fungicides – likely to be de minimis (<1%)
- Embodied emissions of corks – likely to be de minimis (<1%)

Summary of carboNZero certification: carboNZero

Dry River Wines Limited

Embodied emissions and freight of barrels – likely to be de minimis (<1%)

Embodied emissions of international travel – likely to be de minimis (<1%)

GHG emissions reduction commitments – Dry River Wines has developed a GHG emissions reduction plan. Some projects in this plan include:

- Synchronise staff travel for tastings where possible
- Up grade to more fuel efficient vehicle
- Extend the times between mowing to reduce the amount of required mows
- For new buildings - Energy efficient building practice, heating and cooling equipment
- Purchase recyclable spray containers and products whenever possible
- Purchase in bulk when feasible eg. packaging, bottles, corks etc

GHG emissions reduction report against last year's plan – On a per hectare cultivation comparison, GHG emissions have decreased by 11% (to 5.99 kgCO₂e per ha). Putting this in perspective to higher yield grapes, the GHG emission intensity per tonne of grapes harvested has dropped by 31% (to 1.25 tCO₂e per tonne). Similar to the grapes harvested, the amount of wine produced increased by 20%, which lead to a drop in GHG emission intensity of 32% per litre of wine produced (to 2.07 kgCO₂e per litre). Even the number of bottles sold decreased by 24%, the GHG emissions intensity per bottle sold also decreased by 34% (to 3.82 kgCO₂e per bottle sold).

Offset – 70 tonnes CO₂e. VERs² from Gold Standard Meridian Energy windpower projects. Serial numbers 405130-405199 have been cancelled (or equivalent) on the carboNZero registry.

Verified by – AsureQuality Ltd

Threshold of materiality – Excluded emissions do not exceed 5% of the total footprint for organisation and product boundary stated.

Level of assurance – Reasonable assurance

Certification status – carboNZero certified “organisation” and “product” covering cultivating of agricultural land, fertiliser and agrichemicals, growing of grapes, harvesting, wine production, packaging, and distribution.

Certificate number – 2010018J

Valid until – 30 September 2010

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² VERs are created by eligible projects for emissions reductions achieved up to the end of 2007.