

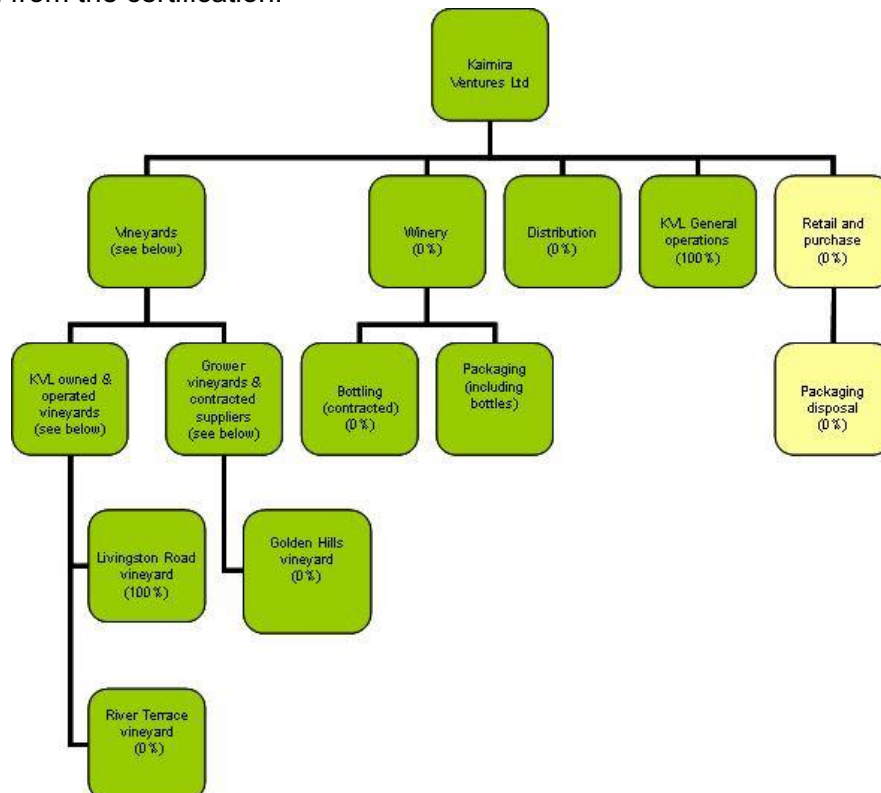
Kaimira VENTURES LTD

Introduction – Kaimira Ventures Ltd (KVL) is a private company, and owns a 10ha vineyard situated in Livingston Road, Brightwater, in the Nelson Region, New Zealand. KVL operates a winery (Kaimira Estate Winery) situated in River Terrace Road, Brightwater at a property owned separately by the two KVL shareholders, and also operates the 6ha vineyard at the River Terrace property, under a formal contract with those shareholders. The River Terrace and Livingston properties are jointly managed and operated by KVL.

The Kaimira Estate Winery, commissioned in 1999, makes the Kaimira Estate and Brightside label range of wines from grapes off the Livingston Road vineyard, from grapes purchased under contract from both the River Terrace property and from a 10 ha vineyard in Golden Hills Road, Appleby, and from juice obtained from another winery. This other winery also purchased harvested grapes from the two Kaimira vineyards.

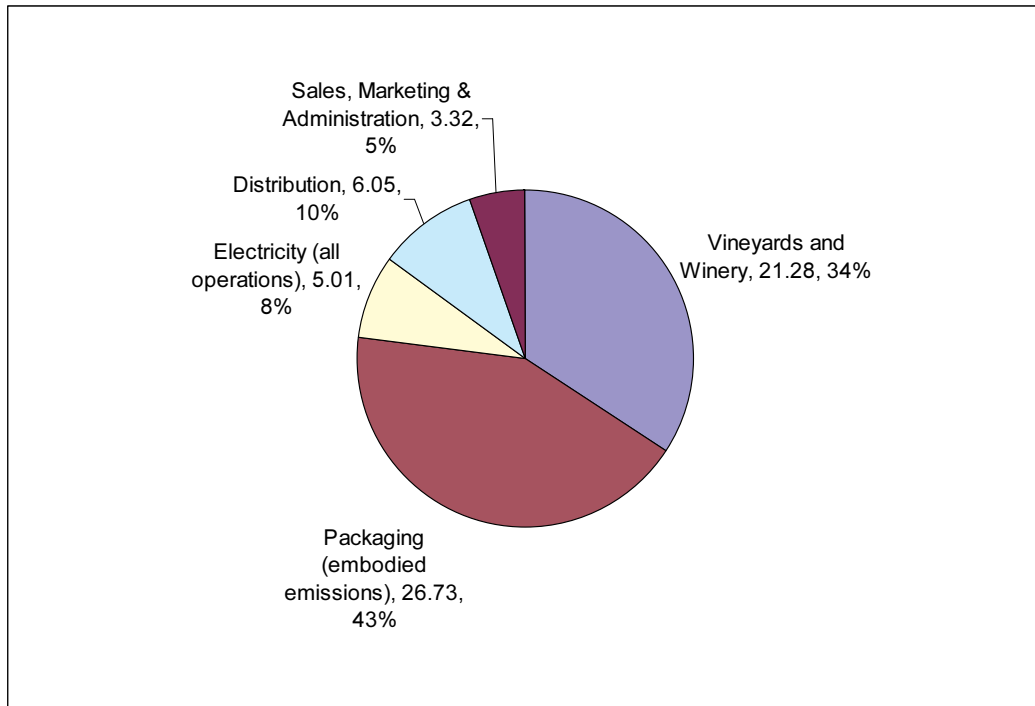
Working with the carboNZero programme and being certified as carbon neutral builds on a commitment to sustainability which has all the winery vineyards accredited under the Sustainable Winegrowing New Zealand programme and work well underway to secure similar accreditation for its state-of-the-art winery which opened in late December 2007.

Boundary – the diagram below shows the organisational structure used for describing KVL’s greenhouse gas (GHG) emissions inventory, and what business units and activities were included in the carboNZero certification. Yellow business activities were excluded from the certification.



Consolidation approach – operational control.

GHG emissions profile – the diagram below shows the operational GHG emissions for KVL by business unit, expressed in terms of tonnes of carbon dioxide equivalents (CO₂e). KVL's total emissions for this period were 63 tonnes CO₂e.



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

- Reduce electricity related emissions (various actions)
- Reduce freight related emissions (storage of finished products on site)
- Reduce emissions from vehicles (various actions)
- Identify low emissions packaging options.

Offset – 63 tonnes CO₂e from PRE¹ windpower projects.

Verified by – Verification NZ

Base year – 01/04/2006 to 31/3/2007

Certification status – carboNZero certified in respect of its “organisation” and “wine products”.

Valid until – 30 June 2008

¹ PRE - Projects to Reduce Emissions is a New Zealand government scheme that awards emission units to eligible initiatives that reduce greenhouse gas emissions – see www.mfe.govt.nz