

SEEKA KIWIFRUIT INDUSTRIES LIMITED

SIMPLIFIED DISCLOSURE PROSPECTUS FOR GROWER INCENTIVE SCHEME



DATED 23 SEPTEMBER 2013

This is a Simplified Disclosure Prospectus in respect of an offer in respect of new ordinary shares of the same class as existing ordinary shares of Seeka Kiwifruit Industries Limited listed on the NZX Main Board.

Seeka Kiwifruit Industries Limited is subject to a continuous disclosure obligation that requires it to notify certain material information to NZX for the purpose of that information being made available to participants in the NZX Main Board operated by NZX.



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IMPORTANT INFORMATION

This Prospectus is a simplified disclosure prospectus prepared in accordance with regulation 9 and schedule 10 of the Securities Regulations 2009, and relates to an offer by Seeka Kiwifruit Industries Limited (“**Seeka**”) to Eligible Growers to participate in a Grower Incentive Scheme (“**Scheme**”). This Prospectus is dated 23 September 2013.

This Prospectus is an important document, you should read it carefully and in its entirety. If you do not understand, or are in any doubt as to how to deal with, this document you should contact your financial or other professional adviser immediately.

REGISTRATION

A copy of this Prospectus, signed by or on behalf of the Directors of Seeka (as issuer), has been delivered to the New Zealand Registrar of Financial Service Providers for registration under section 42 of the Securities Act 1978, together with each announcement by Seeka referred to in Section 5 of this Prospectus, Seeka’s most recent annual report containing audited financial statements for the twelve month period ended 31 December 2012 and the unaudited interim financial statements of Seeka for the six month period ended 30 June 2013.

NO GUARANTEE

No person named in this Prospectus (including Seeka, its Directors, officers, employees or advisers), nor any other person, guarantees the Scheme or any New Shares allotted under the Scheme, or warrants any amount of return on any New Shares, that any distribution will be paid on any New Shares or that the Issue Price per New Share will be recovered by Participating Growers.

NZX LISTING

Existing Shares are quoted on the NZX Main Board under the stock code “SEK”. No New Shares will be allotted under this Prospectus, as they will be allotted under prospectuses subsequently registered by Seeka. As New Shares will be of the same class as Existing Shares, any New Shares to be allotted under the Scheme have been accepted for quotation on the NZX Main Board and will be quoted on completion of allotment procedures. However, NZX does not accept responsibility for any statement in this Prospectus.

NZX is a registered exchange regulated under the Securities Markets Act 1988 and the NZX Main Board is a registered market operated by NZX.

OFFERING RESTRICTIONS

This Prospectus is intended for use only in connection with the Scheme being offered to Eligible Growers with a registered address in New Zealand, and does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to permit an offering of the Scheme or New Shares under the Scheme to growers in any jurisdiction other than New Zealand.

This Prospectus is not to be sent or given to any person outside New Zealand in circumstances in which the Scheme or distribution of this Prospectus would be unlawful. The distribution of this Prospectus (including an electronic copy) outside New Zealand may be restricted by law. If you come into possession of this Prospectus, you should observe any such restrictions and seek your own advice on such restrictions. Any failure to comply with such restrictions may contravene applicable securities laws. Seeka disclaims all liability to such persons.

No person may offer, distribute or deliver, or be in possession of, or distribute to any other person, any offering material or any documents in connection with the Scheme, in any jurisdiction other than in compliance with all applicable laws and regulations.

DEFINITIONS

Capitalised terms used in this Prospectus have defined meanings which appear in the Glossary in Section 6 or in the relevant Section of this Prospectus in which the term is first used.

A reference in this Prospectus to “you” means, as the context requires, an Eligible Grower or a Participating Grower.

References to dollars (\$) are to New Zealand dollars. References to time are to New Zealand time.

DISCLAIMER

No person is authorised to give any information or to make any representation in connection with the Scheme which is not contained in this Prospectus. Any information or representation in connection with the Scheme not contained in this Prospectus may not be relied upon as having been authorised by Seeka or its Directors or officers.

GOVERNING LAW

This Prospectus, the Scheme and the contracts formed by electing to participate in the Scheme are governed by the laws of New Zealand. Each Eligible Grower and Participating Grower submits to the exclusive jurisdiction of the courts of New Zealand.

GROWER INCENTIVE SCHEME HIGHLIGHTS

- **3-year commitment for 2014, 2015 and 2016 Supply Seasons**
- **Eligible for \$0.10 worth of Seeka Shares for each Tray of kiwifruit supplied to Seeka each Supply Season**
- **New Shares issued at the end of each Supply Season**
- **New Shares will rank equally with existing Seeka Shares**
 - FULL VOTING RIGHTS
 - ENTITLED TO ANY DIVIDENDS
 - FREELY TRADEABLE ON THE NZX MAIN BOARD
- **No fees to participate in the Grower Incentive Scheme**
 - NO SHARE ISSUE OR TRANSACTION FEES
 - ALL POST HARVEST SERVICES AT STANDARD SEEKA RATES





GROWER INCENTIVE SCHEME TIMELINE

SCHEME OPENS

30 September 2013

Commitment to supply
all Kiwifruit from
nominated orchards for
the 2014, 2015 & 2016
Supply Seasons

Applications close

by 31 March 2014

Sign and return 2014 share entitlement form*

by 30 September 2014

Sign and return 2015 share entitlement form*

by 30 September 2015

Sign and return 2016 share entitlement form*

by 30 September 2016

SCHEME ENDS

October 2016

September

October

November

December

January

February

March

April

May

June

July

August

September

October

November

December

January

February

March

April

May

June

July

August

September

October

November

December

January

February

March

April

May

June

July

August

September

October

November

December

2013

2014

Supply
Season
2014

New Shares issued
based on Trays supplied
2014 Supply Season
by 7 October 2014

2015

Supply
Season
2015

New Shares issued
based on Trays supplied
2015 Supply Season
by 7 October 2015

2016

Supply
Season
2016

New Shares issued
based on Trays supplied
2016 Supply Season
by 7 October 2016

* At the end of each Supply Season, Seeka will (subject to receipt of all relevant regulatory approvals) deliver a prospectus (and/or any other document required by applicable law) and entitlement form to Participating Growers.

1 SCHEME SUMMARY AND IMPORTANT DATES

Issuer	Seeka Kiwifruit Industries Limited (" Seeka ")
Eligible Grower	<p>You are an Eligible Grower if you are a person (or persons) with a registered address in New Zealand:</p> <ul style="list-style-type: none">▪ who is the registered owner of an Orchard (other than a Long Term Leased Orchard Owner) ("Contract Supplier"); or▪ who is the registered owner of an Orchard that is leased to Seeka under Seeka's 'Total Value Lease' ("Leased Orchard Owner"); or▪ who is the registered owner of an Orchard that is managed by Seeka ("Managed Orchard Owner"); <p>and you agree to supply all of the Kiwifruit from your orchard or orchards ("Orchard") to Seeka for each of the 2014, 2015 and 2016 Kiwifruit supply seasons (each a "Supply Season") under the terms and conditions of the Supply Commitment Form (which accompanies this Prospectus).</p> <p>You are the registered owner of an Orchard if you are the person or persons in whose name the KPIN for the Orchard is registered.</p>
Participation	By completing, signing and returning a Supply Commitment Form before 31 March 2014 (" Closing Date ") you agree to supply all of the Kiwifruit from your Orchard to Seeka in each of the Supply Seasons and to participate in the Scheme (" Participating Grower ").
Entitlement of Participating Growers	<p>Seeka will (subject to receipt of all relevant regulatory approvals) deliver a prospectus and entitlement form to you at the end of each Supply Season. The entitlement form will set out the number of trays of Kiwifruit you have supplied to Seeka from your Orchard in a Supply Season and the number of new fully paid ordinary shares ("New Shares") that you are entitled to elect to be allotted as a result.</p> <p>If you are a Participating Grower, you will be entitled to elect to be allotted the greater of \$0.10 worth of New Shares for every tray of Kiwifruit you have supplied to Seeka from your Orchard in each Supply Season or the Minimum Holding. You may not elect to be allotted less than the Minimum Holding (further details regarding the Minimum Holding are set out in Section 2.4 under the heading "<i>Minimum Holding</i>" on page 7).</p> <p>In the entitlement form you can elect to be allotted some (provided it is not less than the Minimum Holding) or all of your entitlement of New Shares. You will need to return the completed entitlement form to Seeka before 30 September in the applicable Supply Season in order to be allotted New Shares. New Shares will be allotted under the Scheme within five Business Days of 30 September in the applicable Supply Season.</p> <p>If you are a Participating Grower and you elect not to return the entitlement form and be allotted New Shares you will not be allotted New Shares in respect of the applicable Supply Season. However, you will continue to participate in the Scheme, will continue to be entitled to elect to be allotted New Shares in respect of each of the remaining Supply Seasons (if any) and will remain bound to supply all of the Kiwifruit from your Orchard to Seeka for each of the remaining Supply Seasons (if any) under the terms and conditions of the Supply Commitment Form.</p>
Issue Price	If you elect to be allotted New Shares under the Scheme, subject to adjustment by the Board, the issue price will be the volume weighted average sale price of Shares on the NZX Main Board over the 20 Business Days prior to 31 August of the applicable Supply Season. Further details regarding the Issue Price are set out in Section 2.5 under the heading " <i>How is the Issue Price of my New Shares determined?</i> " on page 8.
Closing Date of the Offer	Your Supply Commitment Form must be received by Seeka on or before the Closing Date (5.00pm on 31 March 2014) in order for you to participate in the Scheme.

IMPORTANT DATES

Activity	Date
Announcement of Scheme	30 September 2013
Prospectus and Supply Commitment Form expected to be provided to Eligible Growers	30 September 2013
Scheme opens (Seeka will accept Supply Commitment Forms from this date)	30 September 2013
Closing Date (last day for receipt of Supply Commitment Forms), 5.00pm	31 March 2014

These dates and the references to them throughout this Prospectus are subject to change and are indicative only. Seeka reserves the right to amend the dates and times without prior notice (subject to the Securities Act 1978, NZSX Listing Rules and filing a memorandum of amendment to this Prospectus with the Registrar of Financial Service Providers). Any changes are subject to NZX approval and will be announced to NZX, with such announcements deemed to be notice to you.

2 TERMS OF SCHEME

2.1 WHAT IS THE SCHEME?

The Scheme is designed to reward you for your loyalty to Seeka by entitling you, as a Participating Grower, to elect to be allotted New Shares at the end of each of the 2014, 2015 and 2016 Supply Seasons, based on the number of Trays that you have supplied to Seeka during each of those Supply Seasons.

No money is payable by you, as a Participating Grower, for your participation in the Scheme.

To participate in the Scheme, you must be an Eligible Grower and agree to supply (and then supply) all of the Kiwifruit from your Orchard exclusively to Seeka in each of the Supply Seasons.

Accompanying this Prospectus is a Supply Commitment Form. You can elect to participate in the Scheme by completing, signing and returning the Supply Commitment Form to Seeka before the Closing Date (31 March 2014).

2.2 WHAT HAPPENS IF I SIGN THE SUPPLY COMMITMENT FORM?

By returning a completed Supply Commitment Form to Seeka before the Closing Date you:

- agree to exclusively supply Seeka with all of the Kiwifruit from your Orchard for each of the Supply Seasons, under the terms and conditions of the Supply Commitment Form; and
- are eligible to elect to be allotted New Shares after the end of each Supply Season, based on the number of Trays that you have supplied to Seeka in that Supply Season. You may elect to be allotted the greater of \$0.10 worth of New Shares for each Tray you have supplied to Seeka in that Supply Season or the Minimum Holding (further details regarding the Minimum Holding are set out under the heading "*Minimum Holding*" on page 7). You may not elect to be allotted less than the Minimum Holding. Subject to completion of allotment procedures, New Shares allotted to you under the Scheme are expected to be freely tradable on the NZX Main Board.

At the end of each Supply Season, in order for Seeka to allot New Shares under the Scheme, Seeka will (subject to receipt of all regulatory approvals) register with the Registrar of Financial Service Providers and deliver to you, if you are a Participating Grower, a new prospectus (and/or any other documents required by applicable law). The new prospectus (and/or any other documents required by applicable law) will be accompanied by a personalised entitlement form which will include the following:

- the number of Trays supplied by you to Seeka from your Orchard during the applicable Supply Season;
- the Issue Price for New Shares as determined by the Board (further information regarding the Issue Price is set out in Section 2.5 under the heading "*How is the Issue Price of my New Shares determined?*" on page 8);
- the number of New Shares you are entitled to elect to be allotted in respect of the applicable Supply Season and the Minimum Holding (further details regarding the Minimum Holding are set out in Section 2.4 under the heading "*Minimum Holding*" on page 7); and
- instructions on how to complete and return the entitlement form in order to be allotted New Shares.

Any New Shares that you, as a Participating Grower, elect to be allotted, and which are allotted, under the Scheme will be of the same class as Existing Shares in Seeka which are listed on the NZX Main Board. Accordingly, any New Shares allotted under the Scheme will rank equally in all respects, from the date of their allotment, with Existing Shares, including in relation to voting rights and their treatment on liquidation, and will be entitled to any dividends with a record date following the date of allotment of such New Shares.

The maximum number of New Shares to be allotted under the Scheme is dependent upon the number of Eligible Growers that elect to participate in the Scheme, the total number of Trays Participating Growers supply to Seeka from their Orchards over the Supply Seasons, the number of Participating Growers that elect to be allotted New Shares in each Supply Season and the number of New Shares those Participating Growers elect to be allotted.

The timetable for the Scheme is set out in Section 1 under the heading "*Important Dates*" on page 5.

2.3 WHO IS ELIGIBLE TO PARTICIPATE?

The Scheme is open to all Eligible Growers.

You are an Eligible Grower if you are a person (or persons) with a registered address in New Zealand, who is the registered owner of an Orchard, including:

- a Contract Supplier – being the registered owner of an Orchard (other than a Long Term Leased Orchard Owner); or
- a Leased Orchard Owner – being the registered owner of an Orchard that is leased to Seeka under Seeka’s ‘Total Value Lease’; or
- a Managed Orchard Owner – being the registered owner of an Orchard that is managed by Seeka, and

in each case, provided you agree to supply (and then supply) all of the Kiwifruit from your Orchard to Seeka under the terms and conditions of the Supply Commitment Form.

You are the registered owner of an Orchard if you are the person or persons in whose name the KPIN for the Orchard is registered.

Seeka reserves the right in its sole discretion to reject your Supply Commitment Form if it believes you are not an Eligible Grower.

2.4 HOW MANY NEW SHARES WILL I GET AND HOW MUCH WILL I PAY?

You are not required to pay Seeka or any associated person of Seeka any money for any New Shares you elect to be allotted under the Scheme. If you are a Participating Grower, you will be entitled to elect to be allotted the greater of \$0.10 worth of New Shares for every Tray that you have supplied to Seeka from your Orchard during the applicable Supply Season or the Minimum Holding (further details regarding the Minimum Holding are set out in Section 2.4 under the heading “*Minimum Holding*” on page 7). You may not elect to be allotted less than the Minimum Holding.

Minimum Holding

Under the NZSX Listing Rules, you may not elect to be allotted less than the number of New Shares that correspond to the applicable Issue Price of those New Shares, as set out in the table below.

Issue Price	Minimum Holding (New Shares)
Less than or equal to 25 cents	2,000
Greater than 25 cents but less than or equal to 50 cents	1,000
Greater than 50 cents but less than or equal to \$1.00	500
Greater than \$1.00 but less than or equal to \$2.00	200
Greater than \$2.00 but less than or equal to \$5.00	100
Greater than \$5.00 but less than or equal to \$10.00	50
Greater than \$10.00	25

If you are a Participating Grower and as a result of your supply of Trays to Seeka in a Supply Season the number of New Shares that you are eligible to elect to be allotted is less than the Minimum Holding, then the number of New Shares that you will be entitled to elect to be allotted will be increased to the Minimum Holding. You may not elect to be allotted less than the Minimum Holding.

Example: If a Participating Grower supplied 1,500 Trays to Seeka in a Supply Season and the Issue Price for New Shares in that Supply Season was determined by the Board to be \$2.05 per New Share, then the number of New Shares that the Participating Grower would be entitled to elect to be allotted would be 74 New Shares. The Minimum Holding at an Issue Price of \$2.05 is 100 New Shares. This would mean that Seeka would increase the Participating Grower’s entitlement by 26 New Shares to the Minimum Holding of 100 New Shares.

Number of New Shares

If you are a Participating Grower, the number of New Shares that you are entitled to elect to be allotted and the Minimum Holding will be communicated to you following the end of each Supply Season by way of delivery by Seeka of a prospectus (and/or any other documents required by applicable law) accompanied by a personalised entitlement form.

Calculation

Subject to the Minimum Holding requirement, the number of New Shares that you, as a Participating Grower, will be entitled to elect to be allotted will be calculated in accordance with the following formula:

$$N = \frac{S \times \$0.10}{C}$$

Where:

- N is the number of New Shares that you are entitled to elect to be allotted in the applicable Supply Season under the Scheme;
- S is the number of Trays supplied by you to Seeka from your Orchard during the applicable Supply Season, where a Tray is defined as a class 1 tray equivalent of Kiwifruit submitted into Seeka's inventory and available for export, and with a standard unit of measure of weight by reference to the number of pieces of fruit for that weight band as approved by the Board from time to time; and
- C is, subject to adjustment by the Board (further details of which are set out in this Section 2.5 under the heading "How is the Issue Price of my New Shares determined?" on page 8), the volume weighted average sale price of Shares on the NZX Main Board over the 20 Business Days prior to 31 August of the applicable Supply Season.

Where the number of New Shares calculated in accordance with this formula includes a fraction, then the number of New Shares that you will be entitled to elect to be allotted will be rounded up to the nearest whole number of New Shares.

Where the number of New Shares calculated in accordance with this formula is less than the Minimum Holding then the number of New Shares that you will be entitled to elect to be allotted will be increased to the Minimum Holding.

2.5 HOW IS THE ISSUE PRICE OF MY NEW SHARES DETERMINED?

Subject to adjustment by the Board, the Issue Price for New Shares allotted under the Scheme will be the volume weighted average sale price of Shares on the NZX Main Board over the 20 Business Days prior to 31 August of the applicable Supply Season.

The price determined by the volume weighted average sale price of Shares on the NZX Main Board over the 20 Business Days prior to 31 August of the applicable Supply Season may be adjusted by the Board in such manner as it considers appropriate to take account of any event which has occurred during that period, or any circumstances which in the opinion of the Board are exceptional or unusual. If in the opinion of the Board the number or volume of sales which have taken place during the 20 Business Day period are such that a fair price of Shares cannot be determined on the basis of those sales, the Board may fix the Issue Price in such other manner as it considers appropriate.

2.6 APPLICATIONS

Instructions on how you can apply to participate in the Scheme are set out in Section 3 under the heading "Action to be taken by Eligible Growers" and in the Supply Commitment Form.

You must apply to participate in the Scheme on the Supply Commitment Form which must be delivered to Seeka (by either mail, hand delivery, email or fax), in accordance with the instructions set out in this Prospectus and the Supply Commitment Form, before the Closing Date (5.00pm on 31 March 2014). Seeka's contact details are as follows:

Seeka Kiwifruit Industries Limited

6 Queen Street
PO Box 47
Te Puke
New Zealand

Facsimile: (07) 573 9831

Email: info@seeka.co.nz

If your Supply Commitment Form is not completed correctly it may still be treated as valid (at Seeka's discretion). Seeka may also, in its discretion, rectify any errors in, or omissions from, your Supply Commitment Form to enable that form to constitute a valid application to participate in the Scheme, including filling in any blanks.

2.7 ALLOTMENT

This Prospectus is an offer to you to participate in the Scheme, it is not an offer to you of New Shares. No New Shares will be allotted to you under this Prospectus.

If you have returned a Supply Commitment Form you will (subject to receipt of all relevant regulatory approvals) be delivered after the end of each Supply Season a new prospectus (and/or any other documents required by applicable law) and a personalised entitlement form. Under the new prospectus (and/or any other documents required by applicable law), you will be able to elect to be allotted some (provided it is not less than the Minimum Holding) or all of the New Shares set out in the entitlement form, by completing the entitlement form and returning it to Seeka.

You must return the completed entitlement form to Seeka before 30 September in the applicable Supply Season in order to be allotted New Shares. New Shares will be allotted under the Scheme within five Business Days of 30 September in the applicable Supply Season.

If you are a Participating Grower, and you elect not to return an entitlement form and be allotted New Shares, you will not be allotted New Shares in respect of the applicable Supply Season. However, you will continue to participate in the Scheme, will continue to be entitled to elect to be allotted New Shares in respect of each of the remaining Supply Seasons (if any) and will remain bound to supply all of the Kiwifruit from your Orchard to Seeka for each of the remaining Supply Seasons (if any) under the terms and conditions of the Supply Commitment Form.

2.8 RIGHTS OF NEW SHARES

Any New Shares that you elect to be allotted, and which are allotted, under the Scheme will be of the same class as Existing Shares in Seeka which are listed on the NZX Main Board. Accordingly, any New Shares allotted to you under the Scheme will rank equally in all respects, from the date of allotment, with Existing Shares, including in relation to voting rights and their treatment on liquidation, and will be entitled to any dividends with a record date following the date of allotment of such New Shares.

Each New Share will confer the right to vote at meetings of Shareholders of Seeka, subject to any voting restrictions imposed on Shareholders under Seeka's constitution or the NZSX Listing Rules. On a show of hands, every Shareholder present in person or by proxy or representative has one vote. On a poll, every Shareholder who is present in person or by proxy or representative has one vote for each Share they hold.

If you elect to be allotted New Shares under the Scheme, you will be bound by Seeka's constitution and the terms of the Scheme set out in this Prospectus.

Existing Shares are quoted on the NZX Main Board under the stock code "SEK". No New Shares will be allotted under this Prospectus, as they will be allotted under prospectuses subsequently registered by Seeka. As New Shares will be of the same class as Existing Shares, any New Shares to be allotted under the Scheme have been accepted for quotation on the NZX Main Board and will be quoted on completion of allotment procedures. However, NZX does not accept responsibility for any statement in this Prospectus.

NZX is a registered exchange regulated under the Securities Markets Act 1988 and the NZX Main Board is a registered market operated by NZX.

2.9 OVERSEAS SHAREHOLDERS

You can elect to participate in the Scheme if you are an Eligible Grower. An Eligible Grower must have its registered address in New Zealand.

Seeka considers that it is unduly onerous for it to extend the Scheme to you if you are in jurisdictions outside New Zealand, in view of the low number of such growers and the cost and complexity of complying with the relevant legal requirements to enable the Scheme to be made to such growers.

Other than as set out in this Prospectus, this Prospectus may not be used for the purposes of, and does not constitute, an offer or invitation in any jurisdiction other than New Zealand and no action has been, or will be, taken by Seeka which would permit an offer to participate in the Scheme under this Prospectus, or its possession or distribution, in any country or jurisdiction other than New Zealand.

No person may offer, distribute or deliver, or be in possession of any offering material or any documents in connection with the Scheme, in any jurisdiction other than in compliance with all applicable laws and regulations.

Should you apply for New Shares under the Scheme at any time on behalf of persons who are resident in jurisdictions outside New Zealand you are responsible for ensuring that electing to be allotted New Shares under the Scheme complies with the terms of this Prospectus and the securities laws of all applicable legal jurisdictions.

2.10 NO GUARANTEE

No person named in this Prospectus (including Seeka, its Directors, officers, employees or advisers) nor any other person guarantees the Scheme or any New Shares allotted to you under the Scheme, or warrants any amount of return on any New Shares allotted to you under the Scheme, that any distribution will be paid to you on any New Shares or that the Issue Price per New Share will be recovered by you.

3 ACTION TO BE TAKEN BY ELIGIBLE GROWERS

Accompanying this Prospectus is a Supply Commitment Form. If you are an Eligible Grower and would like to participate in the Scheme, you must complete, sign and return that form to Seeka before the Closing Date (5.00pm on 31 March 2014).

You cannot revoke or withdraw your application to participate in the Scheme.

If you do not complete your Supply Commitment Form correctly it may still be treated as valid (at Seeka's discretion). Seeka may also, in its discretion, rectify any errors in, or omissions from, your Supply Commitment Form to enable that form to constitute a valid application to participate in the Scheme, including filling in any blanks.

DELIVERY

You must deliver your Supply Commitment Form to Seeka (by either mail, hand delivery, email or fax), in accordance with the instructions set out in this Prospectus and the Supply Commitment Form, before the Closing Date (5.00pm on 31 March 2014). Seeka's contact details are as follows:

Seeka Kiwifruit Industries Limited

6 Queen Street
PO Box 47
Te Puke
New Zealand

Facsimile: (07) 573 9831

Email: info@seeka.co.nz

ENQUIRIES

You are urged to read and consider the information in this Prospectus carefully, and to take independent financial and legal advice.

If you have any queries about how to complete the Supply Commitment Form, please contact Seeka's CEO, Michael Franks at:

Michael Franks
c/o Seeka Kiwifruit Industries Limited

6 Queen Street
PO Box 47
Te Puke
New Zealand

Telephone: (07) 573 0303

Facsimile: (07) 573 9831

Email: mfranks@seeka.co.nz

4 RISKS

There are a number of risks that you should consider before you elect to participate in the Scheme.

Seeka recommends that you review this Section thoroughly, in conjunction with the other information contained in this Prospectus, before deciding to participate in the Scheme. You should consider your personal circumstances, including your financial and taxation circumstances, and if you consider it appropriate, seek appropriate legal and other professional advice before deciding whether to participate in the Scheme.

4.1 RISKS RELATING TO NEW SHARES

The following risks are relevant to you in relation to any New Shares that you may be allotted under the Scheme:

- the value of your New Shares may reduce; and/or
- your New Shares might not receive any dividends or distributions.

This could happen for a number of reasons, including if:

- there is a material deterioration in the operating performance or profitability of Seeka's business and, therefore, the financial performance of Seeka;
- you are unable to sell your New Shares due to a lack of demand or absence of a market for a significant volume of sales of Shares; and/or
- Seeka's Shares cease to be quoted on the NZX Main Board.

4.2 RISKS RELATING TO THE SCHEME

In order for Seeka to allot New Shares to you under the Scheme, Seeka must prepare and register with the Registrar of Financial Service Providers a new prospectus (and/or any other documents required by applicable law), after the end of each Supply Season. Before a prospectus can be registered with the Registrar of Financial Service Providers it must first be approved by NZX. Following approval by NZX and registration with the Registrar of Financial Service Providers, the prospectus will be subject to review by the FMA.

If NZX does not approve each new prospectus or the FMA exercises its powers to prohibit allotment of New Shares or cancel registration of a prospectus, Seeka may not be able to offer you New Shares under the Scheme and, as a result, you will not be allotted any New Shares.

Similarly, if there is a change in any relevant law that prohibits Seeka from allotting New Shares to you under the Scheme then Seeka will not be able to offer you New Shares under the Scheme and, as a result, you will not be allotted any New Shares.

4.3 RISKS SPECIFIC TO SEEKA

The following risks should not be considered exhaustive, but are those risks believed to be most significant for their potential impact on the future operating performance and financial position of Seeka and the value of any New Shares allotted to you under the Scheme.

In any one season, Seeka's earnings are dependent upon the prices it charges its growers for services including packing and coolstorage, the volume supplied by growers and the yields, fruit quality and market returns from the Company's leased Orchards. A number of things can affect these adversely, such as:

- The impact of adverse climate, disease, pests and environmental factors, and Kiwifruit quality. In particular:
 - Psa-V has had, and will continue to have, a significant impact on Kiwifruit volumes, pricing, capacity utilisation and asset values, and it is very difficult to predict the scale of its ongoing effects. All participants in the Kiwifruit industry are expecting profits to reduce as a result of Psa-V. However, there are many unknowns associated with Psa-V and the impact on crop volumes could be better or worse than currently anticipated.
 - there is a risk of frost, hail, disease and other climatic influences, which could result in reduced crop volume, quality and size.

- A decrease in seasonal fruit supply. Seeka has a team of client relationship managers that develop relationships with, and deliver valuable services to, growers and Seeka prides itself on these relationships and the services it delivers. However, there can be no guarantee that Seeka will retain existing supply commitments or develop any new grower supply commitments.
- Seeka's earnings are, to an extent, dependent upon the pricing that it can obtain for Kiwifruit in any one season. A number of things can affect this adversely, such as:
 - the success or otherwise of Zespri, to which Seeka supplies Kiwifruit;
 - Kiwifruit volumes;
 - movements in foreign exchange rates, particularly those involving the New Zealand dollar;
 - decreases in international pricing and consumption trends for fresh fruit;
 - the effects of international competition;
 - the effects of any market access restrictions; or
 - the effects of any disruption to, or inefficiency in, the Zespri supply chain.
- Seeka's earnings are dependent upon Zespri exporting Kiwifruit to international markets. The ability to successfully and profitably export Kiwifruit through Zespri is dependent on a number of factors, which can adversely affect Seeka's earnings, such as:
 - the global supply of Kiwifruit. Increases in the world supply of Kiwifruit in excess of demand could result in an adverse effect on Kiwifruit pricing;
 - the global demand for Kiwifruit. The global demand for Kiwifruit is impacted by competition from other fruit types and related foods;
 - the restrictions imposed upon the international trade of agricultural commodities by foreign governments and international agreements;
 - the economies of the principal countries to which Kiwifruit is exported;
 - movements in the foreign exchange rates, particularly those involving the New Zealand dollar;
 - the efficiency of the Zespri supply chain; and
 - Zespri continuing to operate as a single desk marketer.
- Seeka's earnings are dependent upon its costs of production. Any increase in these costs may adversely affect Seeka's earnings, such as changes in the price of packaging materials, electricity, insurance, fertiliser costs and labour (particularly packhouse labour).
- Seeka relies on the quality and safety of the Kiwifruit supplied to it and to Zespri. There is a risk that such Kiwifruit might be contaminated, tampered with or adulterated or otherwise be or become unfit for sale or consumption. Food safety issues could result in the dumping of Kiwifruit, claims by customers against Zespri and/or Seeka (including legal proceedings) and significant product recall costs being incurred by Zespri and/or Seeka. Any resulting adverse publicity in respect of Kiwifruit supplied by Seeka could result in Seeka incurring significant costs and experiencing reputational harm. Any resulting adverse publicity in respect of Kiwifruit supplied by Zespri could result in a decrease in the global demand for New Zealand Kiwifruit which could have an adverse impact on the performance and profitability of Seeka.
- Seeka has reliance on senior management, other key employees and the availability of seasonal labour. The loss of their service could make it difficult for Seeka to execute its business strategies until replacement personnel are employed.
- Seeka relies on certain finance providers, electricity suppliers, insurance providers, packaging suppliers, maintenance contractors and orchard contractors, which are key business relationships with external parties. If the external parties cease trading or otherwise fail in the performance of their contractual relationships, or the contractual relationship with that external party is terminated, it may adversely affect the business and profitability of Seeka.
- Seeka's earnings are dependent on the competition that exists in the market that Seeka operates. Seeka operates in a competitive environment. New or cheaper supply of services or the entry of new competitors into the market could have an adverse impact on the performance and profitability of Seeka.

Regulatory risks

Seeka may be adversely affected by changes to legislation and/or regulations (and in particular environmental and health and safety legislation and/or regulation). Any changes to environmental legislation and/or regulation that results in increased compliance costs will adversely impact on operations and profitability. Seeka has established health and safety and compliance teams to help manage these risks.

Economic conditions

The current state of the global economy is resulting in challenging market conditions. A continued and/or prolonged deterioration in general market conditions resulting in reduced or negative growth in the sector/s in which Seeka's business operates, or reduced demand for Kiwifruit, could have a material adverse effect on the revenues, earnings or the financial condition of Seeka.

Business Development and Transformation

The Directors continue to evaluate opportunities to invest in new business activities in order to reduce the Company's reliance on Kiwifruit and generate new profit streams. Any opportunity is rigorously evaluated before a commitment is made to it. However, entry into any new venture will involve risks and may result in a material adverse effect on the revenues, earnings or the financial condition of Seeka.

4.4 GENERAL RISKS

Other risks

In addition to the above specific risks, Seeka may face the usual risks that arise in the normal course of operating its business, such as:

- potential failure of distribution systems;
- information systems failure, fraud, business continuity planning and data integrity risk;
- fire and other natural disasters causing major damage to Seeka's facilities;
- the inability to obtain suitable insurance for the Seeka's assets and trading activities;
- the possibility of prolonged industrial action among employees of Seeka or key service providers;
- the emergence of a widespread health emergency, epidemic or pandemic which could create economic or financial disruption that could adversely affect Seeka's financial performance; and
- the possibility of future litigation that could adversely affect Seeka's financial position;
- the inability to attract key staff or seasonal employees;
- the potential failure of an investment or project resulting in a financial loss;
- the possibility of adverse interest rate movements;
- the potential credit risk from outstanding trade receivables, derivative financial instruments and commercial transactions; and
- the potential failure to comply with government legislation, regulations and the NZSX Listing Rules.

Taxation

Changes to the rate of company tax and other changes to taxation could affect your returns on any New Shares allotted to you under the Scheme.

Insolvency

You will not be liable to pay any money to any person as a result of the insolvency of Seeka due to your participation in the Scheme.

All creditors (secured and unsecured) of Seeka will rank ahead of your claims as a Shareholder if Seeka is liquidated or wound up. After all such creditors have been paid, any remaining assets will be available for distribution between all Shareholders who will rank equally among themselves. There may not be sufficient surplus assets to enable you to recover any value for any New Shares you are allotted under the Scheme.

5 STATUTORY INFORMATION

This Section of the Prospectus contains the information that is required by regulation 9 and schedule 10 of the Securities Regulations 2009.

5.1 INFORMATION AT FRONT OF PROSPECTUS

The information required to be contained at the front of this Prospectus appears on its front cover.

5.2 NAMES, ADDRESSES AND OTHER INFORMATION

The Scheme is being offered to you by the issuer, Seeka Kiwifruit Industries Limited, whose registered office is 6 Queen Street, Te Puke, New Zealand.

The Directors of Seeka are:

- Fred Allan Hutchings
- Stuart Bowden Burns
- Martyn Timothy Brick
- Malcolm John Cartwright
- John Garland Burke
- Amiel Abary Diaz
- Te Timatanga Neil Te Kani

There are no promoters in respect of the Scheme.

5.3 EXPERTS AND UNDERWRITER

There are no experts named in this Prospectus and the Scheme is not underwritten.

5.4 TERMS OF OFFER AND SECURITIES

All the terms of the Scheme, and all the terms of any New Shares to be allotted under the Scheme, are set out in this Prospectus, except those:

- (a) implied by law; or
- (b) which are set out in a document that has been registered with a public official, is available for public inspection and is referred to in this Prospectus.

5.5 RELATIONSHIP WITH LISTED SECURITIES

Any New Shares that you, as a Participating Grower, elect to be allotted, and which are allotted, under the Scheme will be of the same class as Existing Shares in Seeka which are listed on the NZX Main Board.

Any New Shares allotted to you under the Scheme will rank equally in all respects, from the date of their allotment, with Existing Shares, including in relation to voting and their treatment on liquidation, and will be entitled to any dividends with a record date following the date of allotment of such New Shares.

The Issue Price for any New Shares to be allotted to you under the Scheme will, subject to adjustment by the Board in accordance with Section 2.5 of this Prospectus, be the volume weighted average sale price of Shares on the NZX Main Board over the 20 Business Days prior to 31 August of the applicable Supply Season. Accordingly, the Issue Price may be higher or lower than the market price of Shares traded on the NZX Main Board at that date.

The market price of Shares may change between the date that you are offered any New Shares under the Scheme and the date that those New Shares are allotted to you. Any increase or decrease in the market price for Existing Shares after the Board has determined the Issue Price will not affect the Issue Price. The market price of any New Shares on the date that those New Shares are allotted to you under the Scheme may be higher or lower than the

Issue Price in respect of those New Shares. Further information regarding the risks associated with the Scheme can be found under the heading "Risks" in Section 4 on pages 12 to 14.

5.6 INFORMATION AVAILABLE UNDER SEEKA'S DISCLOSURE OBLIGATION

The table below sets out particulars of the information material to the Scheme that has been notified by Seeka to NZX since 20 August 2013 (being the date on which the latest interim financial statements of Seeka were notified to NZX in accordance with its disclosure obligations under the NZSX Listing Rules).

Date of notification to NZX	Description of announcement
6 September 2013	Seeka provides 6 Month Review and Accounts to Shareholders
5 September 2013	Seeka to Invest in Southern Malaysia Coolstore Hub
20 August 2013	Seeka Announce 6 cent Dividend
20 August 2013	Seeka Provides 30 June Half Year Results
20 August 2013	Seeka Announces Results for the Six Months to 30 June 2013

There may be further announcements made by Seeka following the date of this Prospectus. Copies of any announcements made by Seeka through NZX are available on NZX's website (www.nzx.com). You are encouraged to monitor Seeka's announcements through NZX's website.

5.7 FINANCIAL STATEMENTS

The latest audited financial statements for Seeka that comply with, and have been registered under, the Financial Reporting Act 1993, are for the twelve month period ended 31 December 2012.

Those financial statements were registered at the Companies Office on 23 April 2013 and were notified to NZX in accordance with the NZSX Listing Rules on 20 February 2013 together with Seeka's Annual Report for the year ended 31 December 2012.

5.8 ADDITIONAL INTERIM FINANCIAL STATEMENTS

Unaudited interim financial statements for Seeka prepared in accordance with NZ IAS 34 for the six month period ended 30 June 2013 were notified to NZX in accordance with the NZSX Listing Rules on 20 August 2013.

Seeka operates a seasonal business, and the interim financial statements for the six month period ended 30 June 2013 reflect the state of the business at that part of the cycle. The annual Kiwifruit crop is harvested and packed ready for shipping to markets during March through to June each year. Revenue from Seeka's leased Orchard business is recognised at the time of harvest, as is the revenue from packing operations. Revenue from coolstore operations is recognised at the time that Kiwifruit is delivered to Zespri. Delivery of Kiwifruit typically begins in early April and is completed by November each year. The longer a Tray is held in a coolstore the more revenue Seeka earns. Due to the seasonal nature of the business, significant revenue is earned in the quarters ending 30 June and 30 September.

Material changes

The following are the material changes in the matters contained in the interim financial statements for the six month period ended 30 June 2013 from the matters contained in the financial statements for the twelve month period ended 31 December 2012:

- in the interim financial statements, the total Trays packed by Seeka is 18.76 million, down by 3.03 million recorded in the previous annual financial statements;
- in the interim financial statements, packing margins are \$0.25 per Tray less across total Trays packed compared to the previous annual financial statements;
- in the interim financial statements, coolstore revenue was earned on 9.27m Trays loaded out of Seeka's coolstores compared to 21.33m Trays recorded in the previous annual financial statements, and reflects the normal loadout pattern of Kiwifruit for the business;

- (d) Psa-V has meant that Seeka's long term lease Orchard operations did not produce a gold kiwifruit crop in the 2013 harvest and as a result no revenue was recorded in the interim financial statements for those Orchards. This compares to \$6m of revenue recorded in respect of Seeka's long term lease Orchard operations in the previous annual financial statements;
- (e) in the interim financial statements, Seeka invested \$416,000 in the redevelopment of long term lease Orchards affected by Psa-V. This investment is recorded at fair value as a biological asset in the statement of financial position. In the previous annual financial statements \$820,000 was invested in the redevelopment of long term lease Orchards of which \$179,000 was recorded as a biological asset at fair value in the statement of financial position and \$641,000 was expensed through the statement of financial performance;
- (f) the fair value movement in biological assets for crops and vines resulted in an expense of \$459,000 in the interim financial statements, compared to an expense of \$1.0m recorded in the previous annual financial statements;
- (g) orchard gate returns in the interim financial statements are similar to those achieved in the previous annual financial statements;
- (h) there have been no impairment charges or losses on revaluation of assets in the interim financial statements, compared to \$958,000 recorded in the previous annual financial statements;
- (i) there have been no fair value gains on non-hedge derivatives in the interim financial statements, compared to \$422,000 recorded the previous annual financial statements;
- (j) a \$117,000 gain from the onerous lease provision is recorded in the interim financial statements, compared to an expense of \$807,000 for the same provision in the previous annual financial statements;
- (k) in the interim financial statements, trade and other receivables include \$7.76m for the value of the crops harvested from leased Orchards and loaded out to Zespri. This is \$3.92m greater than recorded in the previous annual financial statements and reflects the normal seasonal nature of the business;
- (l) in the interim financial statements, short-term lease prepayments of \$392,000 relate to costs incurred on leased Orchards since the 2013 harvest, down \$8.3m on the previous annual financial statements and reflects the normal seasonal nature of the business;
- (m) in the interim financial statements, inventories - crop include \$9.60m for the value of the Kiwifruit crops harvested from leased Orchards and not yet loaded out to Zespri. This is \$9.60m greater than recorded in the previous annual financial statements and reflects the normal seasonal nature of the business;
- (n) in the interim financial statements, trade and other payables include \$4.52m for lease payments owed on the crop harvested from leased Orchards and not yet due for payment at balance date. This is \$3.07m greater than recorded in the previous annual financial statements and reflects the normal seasonal nature of Seeka's business; and
- (o) in the interim financial statements, the negative operating cashflow of \$2.8m compares to a positive cashflow of \$12.59m in the previous annual financial statements. This reduction in cashflow is attributable to the reduction in total Trays packed, reduced post harvest packing margin, the loss of the long term lease gold crop due to Psa-V, and the normal seasonal nature of Seeka's business.

There are no other material changes in the matters contained in the interim financial statements for the six-month period ended 30 June 2013 from the matters contained in the financial statements for the 12 month period ended 31 December 2012.

Material related party transactions

The following material related party transactions under generally accepted accounting practices were entered into or were being performed in the six month period to which the interim financial statements for Seeka for the six month period ended 30 June 2013 relate:

- (a) In the normal course of business, Seeka undertakes transactions with Seeka Growers, a related party, which administers funds on behalf of growers with whom it holds a contract. For the period from 1 January 2013 to 30 June 2013, Seeka received \$38.42m from Seeka Growers for the provision of post harvest and orchard management services to Seeka Growers. Seeka Growers is a related party because a Director, Malcolm

Cartwright and the Chief Executive Officer of Seeka, Michael Franks, jointly hold the shares in Seeka Growers (such shares are held together with Douglas Payton on trust for the benefit of those persons who supply Kiwifruit to Seeka) and are also directors of Seeka Growers.

(b) Excluding transactions outlined above, the following transactions were entered with related parties in the interim financial statements:

(i) Sales of services to Opotiki Packing and Coolstorage Limited (an associate company) - \$183,000.

(ii) Sales of services to Kiwi Produce Limited (an associate company) - \$38,000.

(iii) Sale of services to Directors, management and other personnel:

(A) M Cartwright (Director) - \$197,000 in relation to an orchard leased to Seeka.

(B) S McKinstry (Management) - \$38,000 in relation to an orchard leased to Seeka.

(C) B Grafas (Management) - \$123,000 in relation work performed on an orchard managed by Seeka.

(D) P Wells - \$43,000 in relation to an orchard leased to Seeka.

(E) C Jefferies - \$44,000 in relation work performed on an orchard managed by Seeka.

(F) M Judd - \$117,000 in relation work performed on an orchard managed by Seeka.

(iv) Purchase of services from Kiwi Produce Limited (an associate company) - \$27,000.

(c) The following balances were outstanding in relation to transactions with related parties at the balance date of the interim financial statement:

Current receivables (operating)

Directors, management and other personnel:

(i) B Grafas (Management) - \$28,000.

(ii) M Judd - \$45,000.

(iii) C Jefferies - \$2,000.

(d) The following balances were owed by Seeka in relation to transactions with related parties at the balance date of the interim financial statement:

Current Payables (operating)

Directors, management and other personnel:

(i) S McKinstry (Management) - \$38,000.

(ii) P Wells - \$43,000.

(iii) M Cartwright (Director) - \$97,000.

5.9 ACCESS TO INFORMATION AND STATEMENTS

Copies of the information notified by Seeka to NZX referred to in Section 5.6 of this Prospectus and Seeka's most recent financial statements and interim financial statements referred to in Sections 5.7 and 5.8 of this Prospectus:

(a) are published and available free of charge on the website of Seeka at www.seeka.co.nz and the website of NZX at www.nzx.com; and

(b) will be made available to you by Seeka free of charge upon your written request being sent to Seeka at its postal address 6 Queen Street, Te Puke, New Zealand.

5.10 DIRECTORS' STATEMENT

The Directors, after due enquiry by them, are of the opinion that Seeka is in compliance with the requirements of the continuous disclosure provisions that apply to it.

5.11 DIVIDEND POLICY

As announced to the market on 21 March 2013, Seeka's intention is to declare dividends each financial year. The annual dividend payment will not exceed 75% of operating cashflow net of maintenance capital investment and contracted debt reduction.

It is the Board's intention that dividends will be paid in two tranches, normally in March and September, and announced in conjunction with the release of the half year and full year results.

The Directors reserve the right to amend the policy at any time. Dividends are declared at the discretion of the Board and each dividend will be determined after due consideration of the capital requirements, operating performance, financial position and cashflows of Seeka at the time.

5.12 STATUTORY INDEX

The following index outlines the matters required to be stated or contained in a registered prospectus under schedule 10 of the Securities Regulations 2009:

Clause	Page(s)
1 Information at front of simplified disclosure prospectus	Front cover
2 Names, addresses, and other information	15
3 Experts and underwriter	15
4 Terms of offer and securities	4, 6-10 & 15
5 Relationship with listed securities	9 & 15
6 Information available under issuer's disclosure obligation	16
7 Financial statements	16
8 Additional interim financial statements	16-18
9 Access to information and statements	18
10 Directors' statement	19

SIGNATURES

This Prospectus has been signed by each Director of Seeka Kiwifruit Industries Limited (or by their authorised agents).



Fred Allan Hutchings



Martyn Timothy Brick



John Garland Burke



Te Timatanga Neil Te Kani



Stuart Bowden Burns



Malcolm John Cartwright



Amiel Abary Diaz

6 GLOSSARY

“**Board**” means the board of Directors of Seeka.

“**Business Day**” means any day (other than a Saturday or a Sunday) on which banks are generally open for business in Auckland, New Zealand.

“**Closing Date**” means 5.00pm on 31 March 2014.

“**Contract Supplier**” means a person (or persons) with a registered address in New Zealand who is the registered owner of an Orchard (but excludes a Long Term Lease Orchard Owner) and who agrees to supply (and then supplies) all of the Kiwifruit from that Orchard to Seeka under the terms and conditions of the Supply Commitment Form.

“**Director**” means a director of Seeka.

“**Eligible Grower**” means a Contract Supplier, Leased Orchard Owner or a Managed Orchard Owner, that is eligible to participate in the Scheme.

“**Existing Shares**” means Shares on issue as at the date of this Prospectus.

“**FMA**” means the Financial Markets Authority.

“**Issue Price**” means the issue price for New Shares in each Supply Season determined by the Board under Section 2.5 of this Prospectus.

“**Kiwifruit**” means the Green Kiwifruit, Zespri Sweet Green, Zespri SunGold, Zespri Gold, Zespri Charm and Arguta varieties of kiwifruit, or any additional variety approved by the Board from time to time.

“**KPIN**” means a Kiwifruit Property Identification Number issued by Zespri in respect of an Orchard.

“**Leased Orchard Owner**” means a person (or persons) with a registered address in New Zealand who is the registered owner of an Orchard that is leased to Seeka under Seeka’s ‘Total Value Lease’ and who agrees to supply (and then supplies) all of the Kiwifruit from that Orchard to Seeka under the terms and conditions of the Supply Commitment Form.

“**Long Term Lease Orchard Owner**” means the registered owner of an Orchard that is leased to Seeka for a term of ten years or more.

“**Managed Orchard Owner**” means a person (or persons) with a registered address in New Zealand who is the registered owner of an Orchard that is managed by Seeka and who agrees to supply (and then supplies) all of the Kiwifruit from that Orchard to Seeka under the terms and conditions of the Supply Commitment Form.

“**Minimum Holding**” means the minimum number of New Shares at the applicable Issue Price that a Participating Grower must subscribe for under NZSX Listing Rule 7.1.11 and Appendix 2 to the NZSX Listing Rules.

“**New Shares**” means new Shares to be allotted to a Participating Grower under the Scheme.

“**NZSX Listing Rules**” means the listing rules of the NZX Main Board as amended from time to time and for so long as Seeka is admitted to the official list of NZX.

“**NZX**” means NZX Limited.

“**NZX Main Board**” means the main board equity security market operated by NZX.

“**Orchard**” means a Kiwifruit orchard (identified by its KPIN).

“**Participating Grower**” means an Eligible Grower that elects to participate in the Scheme by completing, signing and returning a Supply Commitment Form to Seeka before the Closing Date and then supplies all of the Kiwifruit from the Participating Grower’s Orchard to Seeka under the terms and conditions of the Supply Commitment Form.

“**Prospectus**” means this prospectus.

“**Psa-V**” means *Pseudomonas syringae* pv. *actinidiae*, a bacteria that can result in the death of Kiwifruit vines.

“**Scheme**” means the grower incentive scheme set out in this Prospectus.

“**Seeka**” means Seeka Kiwifruit Industries Limited.

“**Seeka Growers**” means Seeka Growers Limited.

“**Share**” means a fully paid ordinary share in Seeka.

“**Shareholder**” means a registered holder of Shares from time to time.

“**Supply Commitment Form**” means the supply commitment form accompanying this Prospectus, by which an Eligible Grower agrees to exclusively supply all of the Kiwifruit from the Eligible Grower’s Orchard to Seeka for each of the Supply Seasons and participate in the Scheme.

“**Supply Seasons**” means the Kiwifruit supply seasons in each of 2014, 2015 and 2016 (each a “**Supply Season**”).

“**Tray**” means a class 1 tray equivalent of Kiwifruit submitted into Seeka’s inventory and available for export, and with a standard unit of measure of weight by reference to the number of pieces of fruit for that weight band as approved by the Board from time to time.

“**Zespri**” means Zespri Group Limited and its related companies.

7 DIRECTORY

REGISTERED OFFICE OF SEEKA

Seeka Kiwifruit Industries Limited

6 Queen Street
Te Puke 3119
New Zealand

Postal address of Seeka

PO Box 47
Te Puke 3153
New Zealand

Telephone: (07) 573 0303

Facsimile: (07) 573 9831

Email: info@seeka.co.nz

DIRECTORS OF SEEKA

Fred Allan Hutchings (Chairman)

Stuart Bowden Burns

Martyn Timothy Brick

Malcolm John Cartwright

John Garland Burke

Amiel Abary Diaz

Te Timatanga Neil Te Kani

REGISTRAR FOR SEEKA

LINK Market Services Limited

Level 16, Brookfields House
19 Victoria Street West
PO Box 91976
Auckland 1142
New Zealand

General enquiries can be directed to:

Telephone: (09) 375 5998

Facsimile: (09) 375 5990

Email: enquiry@linkmarketservices.co.nz

SOLICITORS FOR SEEKA

Harmos Horton Lusk Limited

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48 Shortland Street
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Auckland 1140
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