



Minutes of Meeting

Meeting Date: 10 March 2023
Time: 10:00am
Location: Video Conference
Present: James Fisher, Robert Krebs, Sam Clarkson, Romay Rundgren, Greg Stebbing, Lisle McErlane, and Malcolm Frew
In Attendance: Scot Abel (Buddle Findlay), Richard Nacey (PwC) and Chris Whiteside (PwC)
Apologies:

Start Time: 10:01am

Richard provided an update RAL's summer trading and confirmed that cash flow aligns with budgeted expectations. It was noted that recruitment continues to be challenging.

James advised that there was interest from previous employees and retaining that knowledge base is promising.

A discussion was held on the winter 2023 season pass campaign, with a launch date planned to be announced next week, with the expectation that it would be the end of March and run for a month, generating [REDACTED] in sales. It was noted that funds would be held on trust. Merchant facilities being discussed with RAL's provider [REDACTED]

Richard noted that the administrators do not have visibility over MBIE's process but have assurances that progress is being made. The administrators continue to seek a position from MBIE on the position of life pass holders.

Discussion was held on marketing approach for winter 2023 and pushing the messaging across that 2023 is going to be improved snow conditions and not a repeat of winter 2022.

A discussion was held on RAL's funding and Richard confirmed that the majority of the funding will be utilised to prepare the mountain for winter 2023.

A discussion was held on Chateau Tongariro.

There were no further comments from the other members of the creditors' committee.

End Time: 10:18am