



Minutes of Meeting

Meeting Date: 31 March 2023
Time: 10:00am
Location: Video Conference
Present: James Fisher, Robert Krebs, Sam Clarkson, Lisle Mcerlane and Malcolm Frew
In Attendance: Scott Abel (Buddle Findlay), David Perry (Buddle Findlay), John Fisk (PwC), Richard Nacey (PwC) and Chris Whiteside (PwC)
Apologies: Romay Rundgren, Greg Stebbing

Start Time: 10:03am

John advised that staff were paid the remaining holiday pay outstanding since appointment. James noted that despite the payment of the preferential portion, not all claims were preferential so there does remain some negative responses to the payment.

John advised that there was no update from the Crown.

John noted that another key workstream for the administrators was the valuation of life passes. Richard provided an update on the approach, key inputs, and methodology that PwC's actuaries were undertaking. Further discussion – and input from Buddle Findlay – was held on this matter and if it would require approval from the Court.

Sam noted in his view that any combined value for the life pass holders more than \$20m would not have a material impact on voting outcome at watershed meeting.

Richard noted that the trading and preparation of winter 2023 opening continues as planned, with visitor numbers positive.

Sam advised that they need to survey life pass holders to develop a model. A discussion was held on if the survey was materially different to the survey already undertaking by MBIE and the administrators. Lisle supported the request for a further survey as further data analysis is needed.

Sam noted that he had written to the FMA around requirement for a prospectus.

John confirmed with the Easter break no meeting would be held next week. This was agreed by members of the creditors committee.

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

End Time: 10:31am