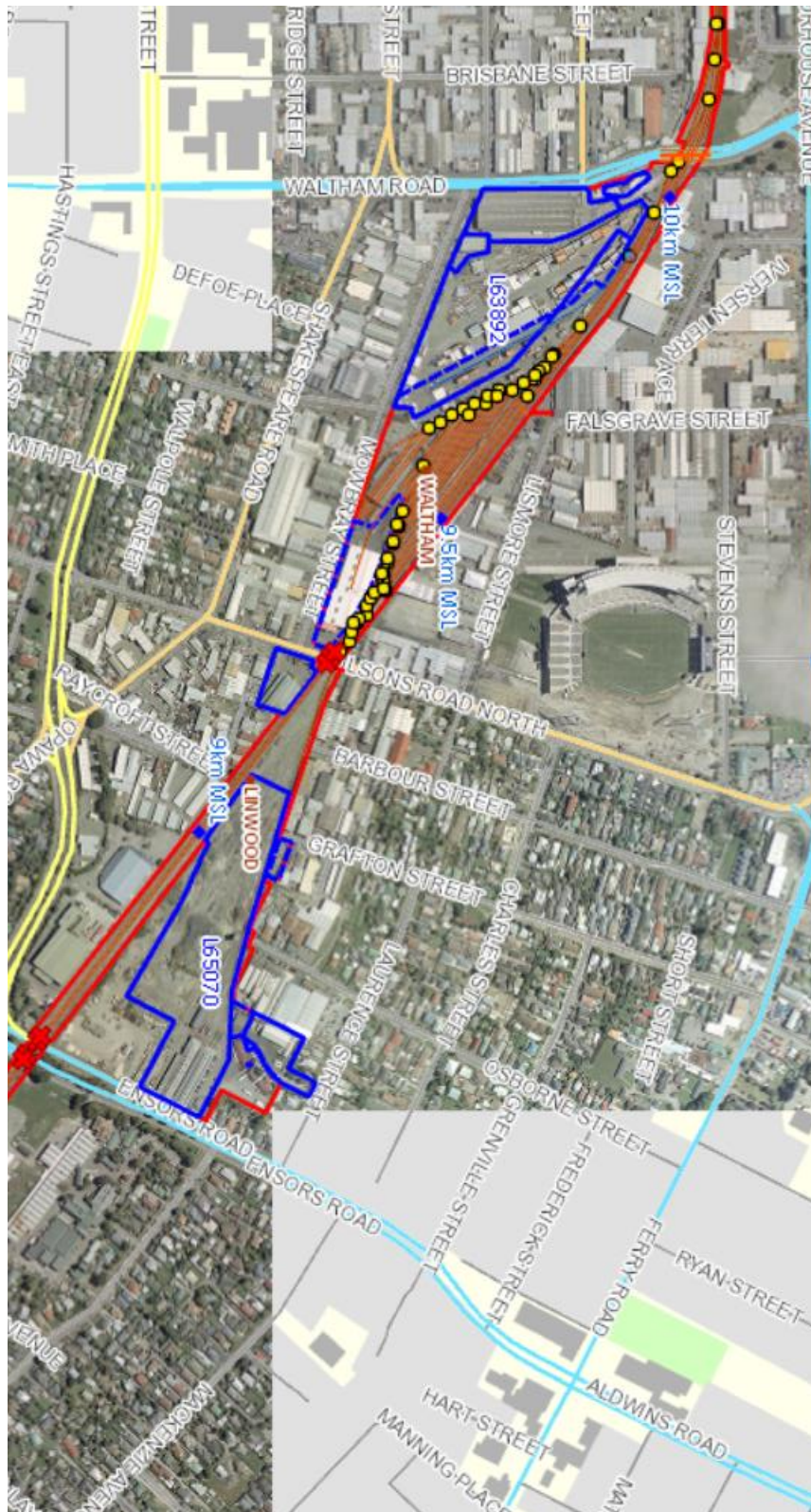
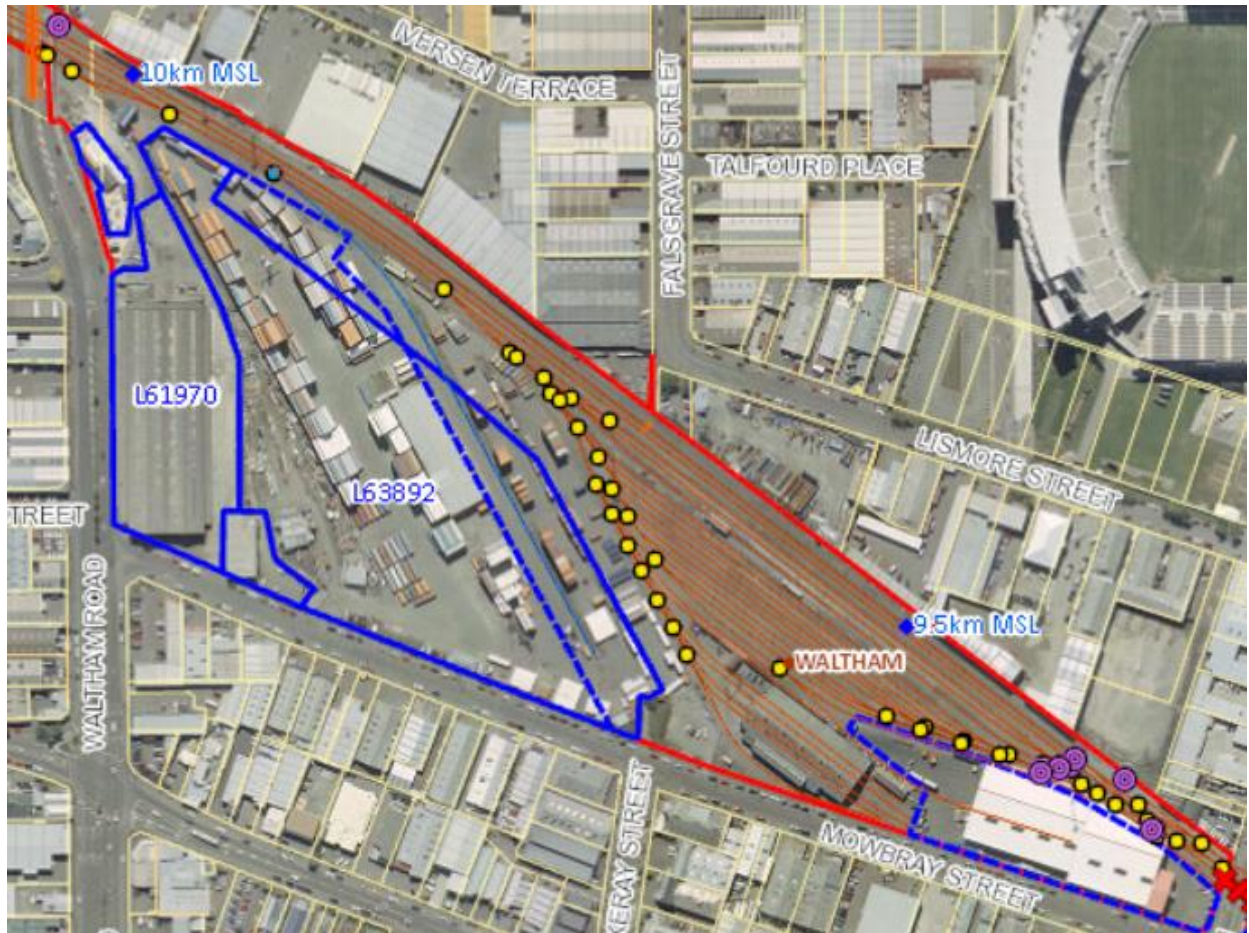


KiwiRail Land – Linwood/Waltham

Aerial Overview



Waltham



KEY:

Red Outline – Kiwirail Land

Blue Outline – Current Leases

Orange Lines – Tracks

Dotted Blue – Proposed Leases

Linwood



KEY:

Red Outline – Kiwirail Land

Blue Outline – Current Leases

Orange Lines – Tracks

Dotted Blue – Proposed Leases