



ANNOUNCEMENT

Resolution – Amend Constitution

At the Extraordinary General Meeting of Capilano Honey Limited (CHL), on 4 May 2012, shareholders resolved to:

- **Amend the Constitution** (as set out below):

Results of voting by poll: For: 3,801,234 (98%) Against: 85,748 Abstain: Nil

David Graham
Company Secretary

RULE	AMENDMENTS TO CONSTITUTION	EFFECT
101A	In rule 101A: <ul style="list-style-type: none"> • Delete: <ul style="list-style-type: none"> ‘For as long as the Foundation Share is on issue,’ and • Substitute: <ul style="list-style-type: none"> ‘Subject to rule 101B, for as long as the Foundation Share is on issue,’ 	Makes CBL’s director appointment rights subject to (new) rule 101B
New 101B	Insert the following new rule 101B: ‘The Foundation Shareholder’s rights of appointment, removal and substitution of Beekeeper Directors cease if: <ul style="list-style-type: none"> (a) the Company’s main business operations or undertaking ceases to be involved in the sale or marketing of honey; or (b) the Company ceases to source honey from suppliers associated with or represented by the Foundation Shareholder.’ 	CBL’s director appointment rights will cease if CHL’s main business operations or undertaking ceases to be involved in the honey business or CHL ceases to source honey from CBL Beekeepers