



## ***News Release***

**TO: THE BUSINESS EDITOR**

From: Paul Gillard – General Manager Corporate, Tenon Limited  
Telephone: 64-9-368 4193  
Fax: 64-9-368 4197

Please note: If you do not receive 1 page(s) including this page, or if any page is not readable, please call the Marlene Krone immediately on telephone 64-9-368 4195.

Information on Tenon Limited can be found at <http://www.tenon.co.nz>.

STOCK EXCHANGE LISTING: NEW ZEALAND (TEN)

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### **VOTES CAST AT ANNUAL SHAREHOLDERS' MEETING**

Auckland, 8 November 2006 – A total of 53.1 million votes were cast at Tenon's ASM held on Friday 3 November 2006, which represents 79.5% of the total votes in the Company. 99.9% of the votes cast were in favour of each of the resolutions put to the meeting.

The Board has determined that, in accordance with the NZX Listing Rules requirements, Michael Walls, Michael Andrews and Rodger Fisher are independent directors of the company. Stephen Kasnet and Luke Moriarty are not independent directors, because they are chairman and director respectively of Rubicon Limited (whose subsidiary companies own a majority shareholding in Tenon), and in addition Luke Moriarty is the Chief Executive Officer of Rubicon.

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