

ROTORUA & EBOP WSCCO

A OWNERSHIP

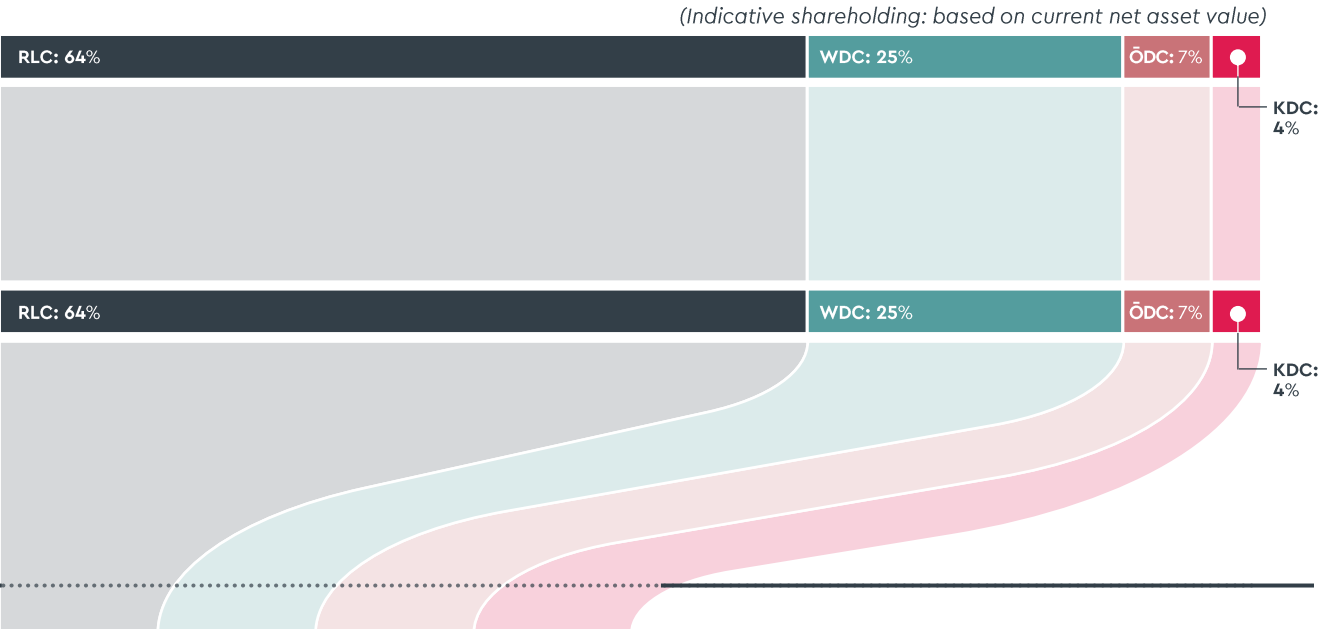
Shareholding Basis:	Net asset value
Key decisions:	Shareholder reserved matters: - Changes to constitution or shareholders' agreement. - Entry or exit of councils. - Winding up or structural reform. - Major transactions above agreed threshold. - Pricing principles and dividend policy.
Thresholds:	- Aim for consensus decisions. - Reserved matters – to be passed by Special Shareholder Resolution: 75% and majority of shareholders. - Other matters – ordinary majority.

SHAREHOLDING

Based **on net asset value**

VOTING RIGHTS

Based on shareholding.



B REPRESENTATIVE OVERSIGHT

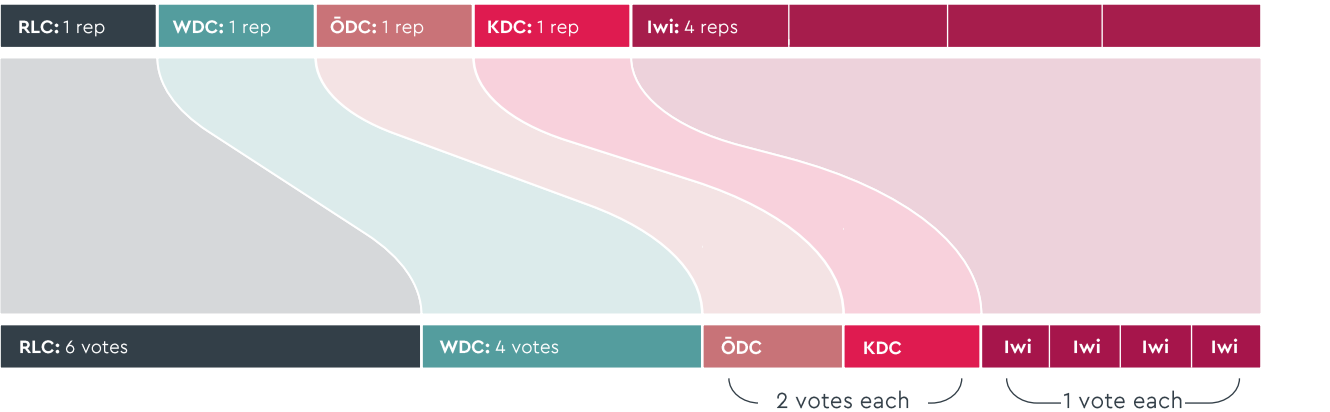
Key decisions:	Decision-making responsibilities: - Board appointments and removals. - Adoption or amendment of Board Skills Matrix. - Develop and approve Statement of Expectations. Other responsibilities: - Performance oversight. - Review of Water Services Strategy and budget.
Thresholds:	- Aim for consensus decisions. - Reserved matters – to be passed by Special Resolution: 75% of votes and majority of forum members. - Other matters (both options) – ordinary majority.

REPRESENTATIVE FORUM OPTIONS

Option to provide for independent Chair.

VOTING RIGHTS

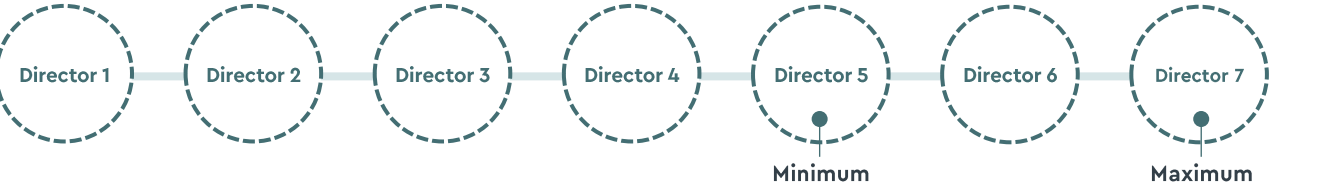
Weighted voting rights.



C GOVERNANCE

Board composition:	- Term: Up to 3 years. - Reappointments: Maximum 3 times.
Capability:	Board skills matrix agreed by Representative Forum.

BOARD COMPOSITION



D OTHER SETTINGS

Dividends:	No dividends permitted.
Pricing approach:	- Cost-to-serve pricing at establishment - Review after 5 years.

PRICING APPROACH

