Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of MHV Water Limited Shareholders will be held:

Wednesday 15 October 2024
7.00pm
At Hinds Community Centre

Business

1. Welcome and Apologies

2. Chair and Management Reports

3. Financial Overview - to review and consider the Annual Report and Summary Financial Statements

   Recommendation *(voting by show of hands)*

   That the MHV Water Ltd Financial Report for the year ended 31 May 2025 as circulated, be adopted.

4. To resolve appointment of auditor.

   Recommendation *(voting by show of hands)*

   That BDO be appointed as auditor for the 2025-26 financial year, and that the directors be authorised to fix the fees of the auditor.

5. Director Elections: *(Voting available online or at the AGM)*

   The Board has reviewed its structure, and this year will move from five elected shareholder directors and two independent directors to **six** elected shareholder directors and **one** independent director. This composition is in line with the MHV Water Constitution.

   This year, two (2) directors will retire by rotation at the AGM and **three** (3) director places will be available for election.

   This year five nominations were received for three vacancies on the Board. One of these vacancies must be filled by a shareholder holding V shares.

6. Director Remuneration:

   The Renumeration Committee has made a recommendation to shareholders that Director Fees are set at a total of $247,500 to be allocated across the Board as they see fit.

   Background notes and explanation from the committee are in the pack.

   Recommendation *(Voting available online or at the AGM)*

   That the Remuneration fees for the ensuing financial year be set at a total of $247,500.

Irrigo Centre
326 Burnett St
Ashburton 7700
T: 03 307 8389
E: info@mhvwater.nz
W: mhvwater.nz

7. Appointment to Remuneration Committee

This year, one nomination was received for James McLeod for the one vacancy on the Remuneration Committee. As the number of nominations was equal to the number of vacancies, James will be duly elected.

The Remuneration Committee for the ensuing year will be Dean McConnell, Craig Clucas and James McLeod.

8. General Business

9. Resolve that the Board of Directors approve the minutes of the Annual General Meeting

Recommendation *(voting by show of hands)*

That the Board of Directors approve the minutes of the 2025 Annual General Meeting at the next appropriate Board meeting, and that such minutes be circulated to shareholders via email, with a paper copy being available at the Irrigo offices, and to be tabled at the next Annual General Meeting.

By Order of the Board