

CountiesEnergyTrust

FACT SHEET

2023 Election of Trustees

General

All the shares in Counties Energy Limited are held by the trustees of the Counties Energy Trust (formerly, Counties Power Consumer Trust) for the benefit of the Consumers of Counties Energy Limited.

In the past year, discounts of approximately \$12.9m (incl GST) were credited to Consumers power accounts.

2023 Election

Five trustees are elected to the Trust by Consumers of Counties Energy Limited. The current trustees are: Phil Beston, Alan Eyes, Michael Marr, Christine Rupp and Don Thomson.

The trustees are elected on a 'rotational basis' as prescribed by the Trust Deed and for the 2023 election, two trustee positions require election.

An election to fill the vacancies will occur by postal and online voting concluding on **Saturday 5 August 2023**.

Nominations

Nominations for the vacancies will open on **Tuesday 2 May 2023** and close at **12 noon Tuesday 13 June 2023**.

Candidates must be aged over 18 years, be resident in the district and a Consumer of Counties Energy Limited.

Nomination forms will be available from the Returning Officer, by phoning **0800 922 822** to have one posted out, or calling at the offices of Election Services, Level 2, 198 Federal Street, Auckland or downloading one from www.countiesenergytrust.org.nz

A candidate information handbook is also available to all candidates.

Consumer Roll

Those eligible to vote at this election will be Consumers of Counties Energy Ltd as at the close of the roll at **5pm Friday 23 June 2023**.

Each Consumer will be distributed one voting paper, regardless of the number of electricity connections that the Consumer may have. In respect of joint Consumers, a vote will be deemed to have been exercised in the name of the joint Consumers upon receipt of the completed voting paper by the returning officer.

Voting period

Voting papers will be posted to all eligible Consumers from **Friday 14 July 2023**.

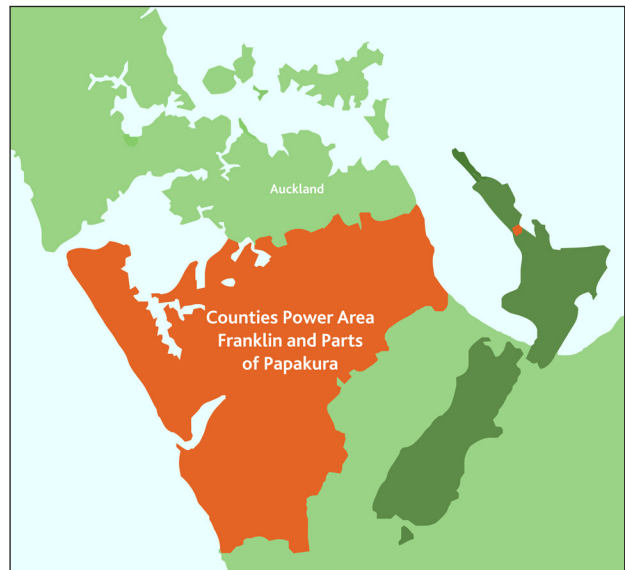
Consumers may vote by;

- posting their completed voting paper back to the returning officer using the pre-paid envelope; or
- voting online (using the unique voter credentials shown on the voting paper); or
- hand delivering their completed voting paper to a ballot box at the Counties Energy Trust, Unit 6, Level 2, 23 Hall Street, Pukekohe.

To be counted, all completed voting papers must be in the hands of the returning officer by **12 noon, Saturday 5 August 2023**.

The preliminary result will be known as soon as practicable after **12 noon, Saturday 5 August 2023**.

Counties Energy Trust District



Contact details

For any further information regarding this election of trustees to the Counties Energy Trust, please contact the Returning Officer:

Telephone: **0800 922 822**

Email: info@electionservices.co.nz

Write to: The Returning Officer,
C/- Election Services
PO Box 5135
Victoria Street West
Auckland 1142

CountiesEnergyTrust

About the Trust & the Role of Trustees

Counties Energy Trust

Trustees hold all the shares in Counties Energy Limited on behalf of consumers (the beneficiaries) who are connected to the electricity network. Their task is to ensure the value of the investment is protected and enhanced, now and into the future.

What is the role of a Trustee?

- To appoint the Directors.
- To act as diligent shareholders in monitoring the performance of the Company.
- To comment on the annual Statement of Corporate Intent.
- To approve any major transactions and any new business of the Company.
- To report to Beneficiaries annually.
- To undertake an ownership review at least every 10 years.
- The Trustees are not to act as Directors of the Company nor take any part in management.

What is required of a Trustee?

- To be familiar with and to act in accordance of the Trust Deed, and the Trusts Act 2019.
- Strong communication skills with an ability to effectively listen, assimilate various data, contribute ideas with a positive, solution-based attitude, and to act in a cohesive way once decisions are reached.
- To think strategically (to see the bigger picture).
- To understand and interpret financial, performance and regulatory reports.
- To study and discuss current and proposed policy impacting consumers, including contribution to submissions to the Government and Regulatory bodies such as the Electricity Authority and Commerce Commission.
- Maintain a knowledge of the electricity industry and how this may impact consumers, the Company and the Trust.
- Commitment to act honestly and without bias, as well as respecting confidentiality.
- The time and energy to commit to the role.

How much time is required?

- Trustees meet monthly (generally 2-3 hours plus preparation time) with some additional meetings as required.
- An Annual meeting of 2 hours.
- Meetings with Directors generally 2x ½ days per annum.
- Two Industry conference/meetings per annum (out of the area) involving 2 days each.
- Ad hoc meetings and events.
- Ongoing review of emails, news articles, industry material, etc.
- Contribution to submissions and Trust communications.

What is the remuneration?

- Trustee fees are reviewed annually.
- Currently the Trustee annual honorarium is \$17,640 with a meeting allowance of \$300 per meeting.

Note – this information is compiled to assist prospective candidates. It is a brief overview of complex requirements under the Trust Deed and various statutory and regulatory enactments.