

AGENDA FOR THE TWENTY NINTH ANNUAL MEETING OF THE BENEFICIARIES OF COUNTIES ENERGY TRUST

TO BE HELD AT CMRFU Navigation Homes Stadium, 21 Stadium Dr, Pukekohe
on MONDAY 26TH AUGUST 2024 AT 5:30 PM

PRESENT A Quorum of 20 Consumers is required.
(Sec 102(3) Electricity Act 1992, as amended)

APOLOGIES

WELCOME Rule 8.5
Consumers shall be entitled to attend and to speak at the Annual Meeting but shall not be entitled to vote at such Meeting except on the resolutions appointing the auditor and the fixing of their fees and expenses.

Any statements made by Consumers at the Annual Meeting shall be recorded (to enable the Trustees to give these comments their consideration).

INTRODUCTION OF TRUSTEES

MINUTES To receive a motion (from the Trustees) that the Minutes of the twenty eighth Annual Meeting of Beneficiaries on 22nd August 2023 be confirmed.

(These have already been circulated to Trustees and were considered and approved at a Trustees' Meeting on 19th September 2023).

**ANNUAL
TRUSTEES'
REPORT** To receive a motion (from the Trustees) receiving the Trustees' Annual Report for the year ended 31 March 2024.

CountiesEnergyTrust

FINANCIAL STATEMENTS AND AUDITOR'S REPORT

To receive a motion (from the Trustees) receiving the Consolidated Financial Statements for the year ended 31 March 2024 and the Auditor's Report.

APPOINTMENT OF AUDITOR

To receive a motion (from the Consumers) appointing an auditor to hold office from the conclusion of this meeting until the conclusion of the next annual meeting of beneficiaries.

The firm of PricewaterhouseCoopers offer their services and are eligible for re-appointment. The Trustees recommend their appointment.

REMUNERATION AND EXPENSES OF AUDITOR

To receive a motion (from the Consumers) fixing the fees of the auditor.

PricewaterhouseCoopers have offered their services for the audit of the Consolidated Financial Statements for the year ending 31 March 2025, of between \$25,000 and \$27,000 excluding GST, and plus disbursements.

The Trustees recommend their fees be set in the range between \$25,000 - \$27,000 excluding GST, and plus disbursements, for the year ending 31 March 2025.

REMUNERATION OF TRUSTEES

To receive a motion (from the Trustees) fixing the fees of the Trustees.

Suggested motion:

That, effective 1 September 2024, the base annual remuneration of Trustees is increased by 4% from \$111,000 (excluding meeting fees) to \$115,440 (excluding meeting fees), to be divided by the Trustees as they see fit; and meeting fees, including special events as approved by the Trustees, for each attending Trustee be increased from \$325 to \$340, with the Chair meeting fee remaining at \$100.

SPECIAL BUSINESS

There has been no notice given of any other matter. ('Any other matter' is deemed to be special business and which requires no less than 28 days notice in writing to the Secretary).

QUESTIONS FROM CONSUMERS

An opportunity for Consumers to ask questions of Directors and Trustees.