



FACT SHEET

WEL ENERGY TRUST

Election of Trustees

26 JUNE 2023

GENERAL

WEL Energy Trust (the Trust) was formed in 1993 for the purpose of holding shares in the newly created WEL Energy Group, and has a governing document effective from this time, the Trust Deed. The conduct of the triennial election is regulated by the WEL Energy Trust Deed of Trust. If the Trust Deed is silent on electoral matters the Local Electoral Act 2001 is followed.

2023 ELECTION

Every three years the seven Trustees of WEL Energy Trust are required to stand down and call for nominations of Trustees. If the number of nominations exceed the positions to be filled an election will be required to fill those positions by online and postal voting, under the FPP (First Past the Post) electoral system. The election will conclude at **12 noon, Monday 26 June 2023**.

NOMINATIONS

Nominations will open on Monday 17 April 2023 and close at 12 noon on Friday 12 May 2023.

Candidates must be a customer of WEL Networks Ltd who reside within the Trust district, be 18 years or over and on the Parliamentary electoral roll. Pursuant to clause 2.2 of the Trust Deed Schedule, the following people are not eligible for election as a trustee:

- **Bankrupt:** A bankrupt who has not obtained a final order of discharge, has been suspended for a term not yet expired, or is subject to a conviction not yet fulfilled or to any order under section 299 of the Insolvency Act 2006.
- **Conviction:** A person who has been convicted of any offence punishable by a term of imprisonment of 2 or more years unless that person has obtained a pardon or has served the sentence or otherwise suffered the sentence imposed upon that person.
- **Imprisonment:** A person who has been sentenced to imprisonment for any offence unless that person has obtained a pardon or has served the sentence.
- **Prohibition Order:** A person to whom an order made under sections 382, 383, or 385 of the Companies Act 1993 applies.
- **Mentally Disordered:** A person who is mentally disordered within the meaning of the Mental Health (Compulsory Assessment and Treatment) Act 1992.
- **Property Order:** A person who is subject to a property order made under section 30 or section 31 of the Protection of Personal and Property Rights Act 1988.
- **Parliamentary Elector:** A person who is not a parliamentary elector for the purposes of the Electoral Act 1993.
- **Director or Employee of Company or any other Electricity Distribution or Supply Company:** A person who currently holds office as a Director of, or is employed by, the company or any other electricity distribution or supply company.
- **Substantial Shareholder or Officer or Employee:** A person who holds or has a relevant interest in more than 5% of the voting equity securities issued by the company or any other energy company,

or who is an office holder, or is employed by, a shareholder who holds such an interest. For the purpose of this paragraph 'relevant interest' has the meaning given to it by section 5 of the Securities Markets Act 1988.

- **Not a Resident or Customer:** A person who is not both a resident within the district and a customer.

Nomination forms are available from Monday 17 April 2023 from:

- the Electoral Officer, Independent Election Services Ltd
info@electionservices.co.nz;
- phone 0800 922 822;
- www.electionservices.co.nz/wel2023
- www.welenergytrust.co.nz/election/

ELECTORAL ROLL

Those eligible to vote at this election will be electors who appear on the Parliamentary electoral roll and who reside within the Trust's district as at the close of the roll, 12 noon Friday 12 May 2023.

The WEL Energy Trust district incorporates all of the Hamilton City Council area and part of the Waikato District Council and the Waipa District Council areas. Refer map on reverse.

VOTING PERIOD

Voting documents will be posted to all eligible electors from Friday 2 June 2023. Electors may vote online, or post their completed voting documents back to the Electoral Officer using the pre-paid envelope supplied with the voting document. Completed voting documents may also be hand delivered to a ballot box at the offices of the WEL Energy Trust, Perry House, 360 Tristram Street, Hamilton.

To be counted, all completed voting documents must be received by the Electoral Officer online, by post or by hand, by 12 noon, Monday 26 June 2023.

KEY DATES

| | |
|-----------------|-----------------------------|
| Monday 17 April | Nominations open |
| Friday 12 May | Nominations close (noon) |
| Friday 2 June | Delivery of voting mailers |
| Monday 26 June | Voting closes (noon) |
| Monday 3 July | Declaration of results |

CONTACT US

For further information regarding this election, please contact the electoral office.

// Dale Ofsoske, Electoral Officer
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WEL Energy Trust District

WEL Networks Boundary

