

## **NZX ANNOUNCEMENT**

**2 March 2010**

**For immediate release**

### **DIVIDEND POLICY**

NZ Windfarms Limited (“NWF”) advises that the directors have resolved to change the dividend policy of the Company to the following:

*“NZ Windfarms’ intended dividend policy is to distribute to shareholders 100 per cent of funds surplus to the investment and operating requirements of the company, as determined by the Board, and subject always to:*

- the solvency requirements of the Companies Act 1993;*
- any banking or other funding covenants by which the company is bound from time to time; and*
- the investment and operating requirements and expectations of the company.*

*The directors retain the right to adjust the dividend policy should it be in the best interests of the Company to do so.”*

For any enquiries contact

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