

**DATED: 22 MAY 2023**

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**REPOWERING COMMITTEE  
CHARTER**

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**NZ Windfarms Limited**

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## 1. Authority

- 1.1 The Board of Directors (“the Board”) of NZ Windfarms Limited (“NWF” or “Company”) has established a Committee known as the Repowering Committee (“the Committee”).
- 1.2 The Committee is authorised to do all things and investigate all matters that fall within the terms of reference set out in this Charter and in doing so may:
  - (a) Obtain independent professional advice in the satisfaction of its duties at the cost of the Company (subject to the approval of the Chair of the Board).
  - (b) Secure the attendance at meetings of outsiders with relevant experience.
  - (c) Have direct access to the resources and information of the Company as it may reasonably require.

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## 2. Purpose and Objectives

- 2.1 The Committee’s primary function is to assist the Board in discharging its responsibility to exercise due care, diligence and skill in relation to the governance oversight of the repowering and re-consenting of the Te Rere Hau wind farm

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## 3. Membership and Meetings

- 3.1 The Committee will consist of at least one non-executive director of the Board. The members are appointed by the Board which also appoints the Chair of the Committee.
- 3.2 The Committee may request members of management and other Board members to attend as required.
- 3.3 Members of the Committee shall be appointed for an initial two-year term after which they may be re-appointed annually at the Board’s discretion.
- 3.4 Election and removal of members by the Board shall be by majority vote.
- 3.5 The duties and responsibilities of members of the Committee are in addition to those as a member of the Board of Directors.
- 3.6 Payment in addition to normal board fees may be made to Committee members, as approved by the shareholders from time to time.
- 3.7 The Committee will meet on an ad hoc basis to achieve the purpose of the Committee
- 3.8 The Committee Chair will report to the Board on the Committee’s activities as required.
- 3.9 The Committee will advise, report and provide recommendations to the Board in relation to the purpose and objectives of the Committee
- 3.10 The Committee will complete a self-assessment form annually and provide this to the Chair of the Board.
- 3.11 All meetings are to be recorded and minutes provided to all Directors, Chief Executive Officer and Company management in attendance. Note: 'Director only' minutes would not necessarily be available to the executive.

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## 4. Duties

- 4.1 The following activities have been defined by the Board and constitute the terms of reference delegated to the Committee. The Committee is authorised to:
- (a) **Consenting Workstreams:** Consider all consenting matters and report, advise and provide recommendations to the Board.
  - (b) **Repowering Workstreams:** Consider all repowering matters and report, advise and provide recommendations to the Board. Repowering consists of commercial negotiations with counter parties that may assist the Company in repowering the Te Rere Hau wind farm.

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## 5. Attendance at Meetings

- 5.1 Except by agreement or as a result of sudden illness of a member or their immediate family, members are expected to attend all scheduled Committee meetings (either in person or via teleconference) and other activities deemed by the Chair to be official business of the Committee
- 5.2 Requests for absence from meetings shall be approved by the Chair of the meeting and requests for extended leave of absence from meetings are to be in writing and approved by the Board.

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## 6. Review of the Charter

- 6.1 This charter will be reviewed every two years by the Board.

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## 7. Approval and Execution

Approved and executed on 22 May 2023 by:

*Craig H Stobo*

Craig H Stobo (Jun 14, 2023 21:22 GMT+12)

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Chair

Craig Stobo



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Chief Executive

Warren Koia