

This form is used by an existing shareholder who intends to transfer their shares to another party.

In making this application, all details on the form must be completed. This form must be attached to the **Share Transfer Record**.

This Application to Transfer Shares is subject to the company's approval, compliance with the company's constitution and the Share Allocation and Trading Policy.

Date of Application:	DD/MM/YYYY	Proposed Date of Transfer:	DD/MM/YYYY
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Transferor Details

Entity Name:			
Entity Contact: <i>(name and relationship to the entity)</i>			
Phone Number/s:	Home		Mobile
Email Address:			
Transferor's Solicitor:			

Transferee Details

Entity Name:			
Entity Type: <i>(please indicate ✓)</i>	Limited Liability Company		Trust
	Partnership		Partnership
	Other		If Other, please specify
Entity Contact: <i>(name and relationship to the entity)</i>			
Preferred Method of Contact: <i>(i.e., email, phone, mail/post)</i>			
Postal Address:			
Billing Address: <i>(if different to postal address above)</i>			
Phone Number/s:	Home		Mobile
Email Address:			
Full Names of Individuals Involved: <i>(i.e., Directors, Trustees, Partners)</i>			
Transferee's Solicitor:			

Transferee Details (continued)

Property/Farm Name: <i>(if different to Entity Name above)</i>				
Property/Farm Address: <i>(if different to Postal Address above)</i>				
Property/Farm Manager: <i>(if different to Contact Name above)</i>				
Manager's Phone Number/s: <i>(if different to Phone Number/s above)</i>	Home		Mobile	

Transfer Information

Number (and description) of shares to be transferred:	Water ("W" shares)	Infrastructure ("I" shares)	please indicate type (i.e., T, K, L, D, S)
Is the proposed transfer of shares in conjunction with an Agreement for Sale and Purchase of Property?	YES / NO <i>(please circle)</i>	<i>If YES, what date will the property be settled?</i>	
Is the Transferee (purchaser) an existing shareholder?	YES / NO <i>(please circle)</i>	<i>If YES, please provide details:</i>	
Is the Transferee (purchaser) associated with any other entities to whom are shareholders?	YES / NO <i>(please circle)</i>	<i>If YES, please provide details:</i>	
Have the shares concerned in the past been used for irrigation abstraction?	YES / NO <i>(please circle)</i>		
Are the shares concerned to remain on the same property?	YES / NO <i>(please circle)</i>	<i>If NO, please provide details of new property location:</i> <i>The abstraction method:</i>	
Will the water be abstracted from an existing irrigation sub-scheme? <i>(i.e., Levels Plain, Kakahu, Totara Valley, Sutherlands)</i>	YES / NO <i>(please circle)</i>	<i>If YES, please name which irrigation sub-scheme:</i>	<i>If NO, please provide the Resource Consent number that will be used for water abstraction:</i> _____ <i>If a resource consent is still to be applied for (to utilise the shares concerned), please indicate the application status (i.e., not yet started, lodged with ECan, etc.):</i>

<p>Is a land use consent required for the farming operation utilising the shares concerned?</p>	<p>YES / NO (please circle)</p>	<p><i>If YES, please give details of the status (i.e., granted; in process, etc.):</i></p> <p>_____</p> <p><i>If consent has been granted, please provide land use consent number:</i></p> <p>_____</p>	<p><i>If NO, please confirm why land use consent is not required: (i.e., Less than 50 ha irrigation or less than 10% winter grazing)</i></p>
<p>Other Information:</p>	<p><i>Please provide any other information/general comments to support the application:</i></p>		
<p>Attachments required:</p>	<p><i>The following information is required to be attached:</i></p> <ol style="list-style-type: none"> 1. <i>Short Form Water Supply Agreement (“SFWA”) - signed by the Transferee (purchaser) (existing shareholders, only an update to Schedule 1 of the SFWA is required)</i> <p><i>The company <u>may</u> reasonably request such other additional information:</i></p> <ol style="list-style-type: none"> 1. <i>A map of the property the shares will be used on with details of:</i> <ul style="list-style-type: none"> • <i>Current irrigated area, abstraction point/infrastructure</i> • <i>Proposed irrigated area utilising the shares concerned</i> 2. <i>Evidence that demonstrates you will be able to comply with your landuse consent i.e., Overseer scenario nutrient budget.</i> 		

Guidance for Completing the Share Transfer Record/Application

Number of Shares

Please complete the number of shares you intend to transfer.

Note: The Constitution provides for a limit to the number of shares which any person or entity may hold in OWL. The Board of Directors (or their delegated authority) will only approve transfers within this limit.

Name of Transferor

This is the individual(s) or entity which is registered as the current owner of the shares on the company's share registry.

Name of Transferee

This is the individual(s) or entity in which the shares will be held (the new owner of the shares).

Process for Transferring Shares

Following OWL's receipt of the required/completed documentation, approval will be sought from the Board (or their delegated authority). The Board may refuse or delay a transfer in accordance with the provisions of the Constitution and/or the Share Allocation and Trading Policy referred to below.

The permitted movement of the classes of shares will be assessed against the conditions relevant to each of the scheme areas (as described in the **Share Allocation and Trading Policy** available on the company's website under 'Company Information' <http://opuhawater.co.nz/company-information/company-policies>).

Where a resource consent (land use or water take/use) is required, or infrastructure designed/installed, to utilise the shares being transferred, the transfer will be assessed based on the consent being granted or the infrastructure installed, and if considered satisfactory, the Board (or their delegated authority) will provide conditional approval of the Share Transfer. Final approval will only be given when the consent has been granted.

A request to transfer shares may be refused where the transfer is not in the best interests of OWL or is not in accordance with any policy determined by the Board. Such refusals may arise from incomplete (or outstanding) information, non-compliances with the Water Supply Agreement and other company policies.

The Transferee is required to enter into a Short Form Water Agreement ("SFWA") with OWL. It is recommended that the SFWA is signed and returned with the application documents to avoid a delay in the registration of the transfer of shares. If the Transferee (purchaser) is an existing shareholder, only an update to Schedule 1 of the SFWA is required.

For the avoidance of doubt, submitting the required documentation does not constitute OWL's approval. OWL will continue to hold the existing shareholder responsible for the shares and no further steps (including financial transactions) should be undertaken by the parties until OWL has reviewed the application and provided its response of approval of the relevant transaction. All share transfer approvals are at the discretion of the Board (or their delegated authority) and are not legally transacted until approved. It is best to submit the completed application well in advance of the proposed transfer date.

Privacy

OWL respects your privacy and will take all due care to keep your information confidential. It will only make your information available to those people who have a genuine business need to view.

Execution by Electronic Means

OWL does not require the original of any signed forms. We accept forms which are signed correctly and emailed to us, and forms which are signed using an electronic signature.

Lodgment

Please forward completed applications via post to: The Share Registrar, Opuha Water Limited, 875 Arowhenua Road, RD 4, Timaru 7974.

Or via email to: office@opuha.co.nz. Your application will be acknowledged on receipt.

Need Assistance?

If you require further assistance with this form, please contact the Opuha office by phoning (03) 614 7801 or emailing office@opuha.co.nz.