

APPLICATION FORM FOR CLASS B SHARES

Company Name: Lower Waitaki Irrigation Company Ltd
P O Box 327
Oamaru

Applicant Name: _____

Legal name of Farm: _____

Postal Address: _____

Email Address: _____

Telephone Number: _____

Farm Total Hectares:

Irrigation Hectares applied for:
(1 share per hectare)

Capital entry fee per hectare:

Total Payable:

Terms & Conditions

- 1 The Applicant must pay a Capital entry fee of **\$710.0** per Hectare (nil GST) to the Company.
- 2 Acceptance of any new share application's will be subject to the eligibility to meet the criteria set out under the Financial markets Authority and maybe required to provide a Wholesale Investors certificate.
- 3 The annual charge payable by the Applicant for the spray rate of the Class B shares will be set annually by the Directors of the Company. The spray rate based on .4 litres/second will be **\$57.5+GST** per hectare for the **2021/2022** season. Payment terms as set by the Directors of the Company. The annual charge will commence for the **2021/2022** season for all shares regardless of whether you are taking water or not.
- 4 The Applicant will be subject to all of the resource Consent conditions that the Company must comply with.
- 5 Water availability to the Applicant will be subject to Resource Consent No CRC950649* granted by the Canterbury Regional Council.
It is understood that Class B Shares ramping begins at 150 cumecs and Class A Shares at 120 cumecs.
- 6 It is Company policy that water meters be installed and maintained at the cost of the Landowner on all new pumps installations. Meters must be compatible with the LWIC Telemetry system. Telemetry units will be installed and maintained at the cost of LWIC.
- 7 The Company does not guarantee the supply of water to the Applicant.
- 8 Before commencing with construction of pump stations, the Applicant must apply to the Company in writing and provide detailed drawings including pump specifications, exact pump location, extract design, proposed date of commencement, time it will take to complete the work. A written approval of acceptance by the Company to the Applicant of the design or any required changes is required before any work is undertaken that affects Company assets including water races.
- 9 The issue of Class B Shares will only be made when the Applicant is fully compliant with all terms and conditions of the agreement.

- 10 Shareholders must comply with the current rules of the Lower Waitaki irrigation Company.
- 11 Legal Easements for pipelines and or water races for water distribution is required where water is being supplied over neighbouring properties to protect continuance of water supply.
- 12 The Applicant shall enter into a Water Supply Agreement and execute a Memorandum of Encumbrance in favour of the Lower Waitaki irrigation Company Limited for all the land contained in the certificate of Title to the farm property the Applicant proposes to irrigate. The Applicant acknowledges that the cost of preparation and registration of the Memorandum of Encumbrance shall be borne by the Applicant and the document shall be in the standard form that is required by the Lower Waitaki Irrigation Company Limited.

I agree to the terms and conditions above.

Signed:

Date:

Please provide a map showing your preferred take point for your water.
If you are proposing to pump as a group please advise other parties' names.