ROTORUA & EBOP WSCCO

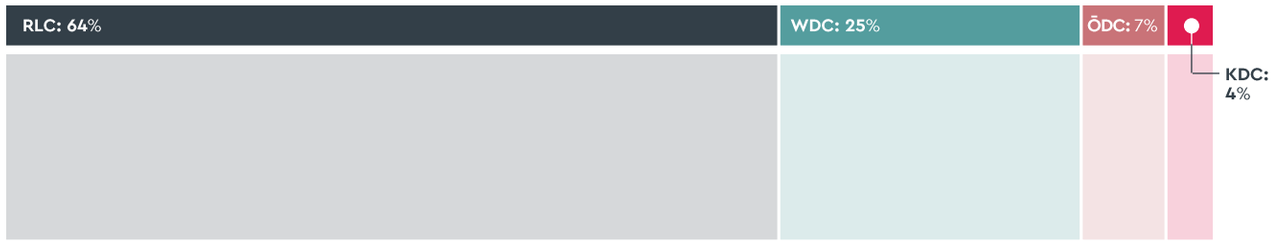
A OWNERSHIP

Shareholding Basis:	**Net asset value**
Key decisions:	**Shareholder reserved matters:** ○ *Changes to constitution or shareholders' agreement.* ○ *Entry or exit of councils.* ○ *Winding up or structural reform.* ○ *Major transactions above agreed threshold.* ○ *Pricing principles and dividend policy.*
Thresholds:	○ *Aim for consensus decisions.* ○ *Reserved matters – to be passed by Special Shareholder Resolution: 75% **and** majority of shareholders.* ○ *Other matters – ordinary majority.*

SHAREHOLDING

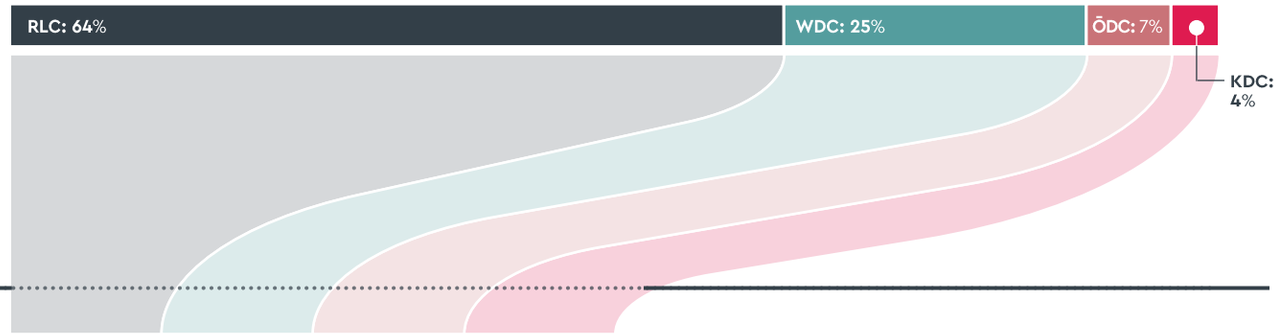
*Based **on net asset value***

(Indicative shareholding: based on current net asset value)



VOTING RIGHTS

Based on shareholding.

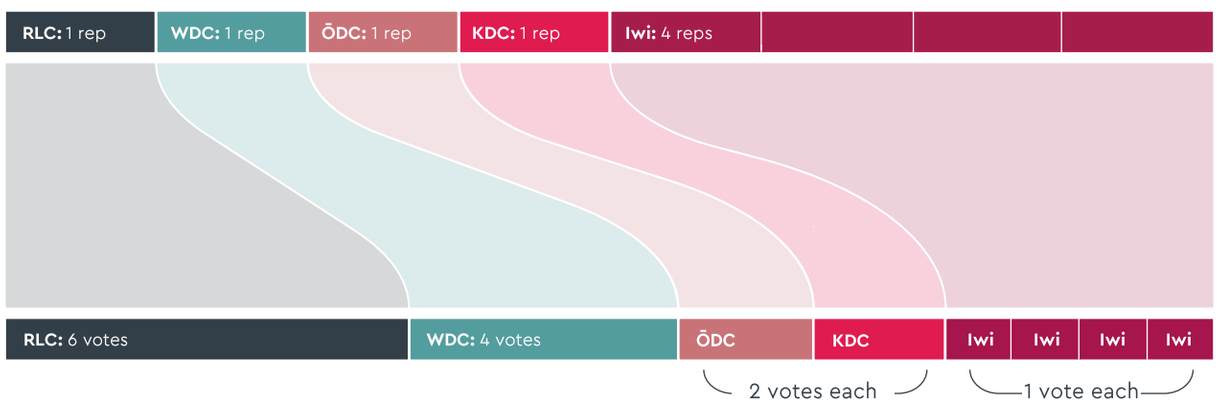


B REPRESENTATIVE OVERSIGHT

Key decisions:	**Decision-making responsibilities:** ○ *Board appointments and removals.* ○ *Adoption or amendment of Board Skills Matrix.* ○ *Develop and approve Statement of Expectations.* **Other responsibilities:** ○ *Performance oversight.* ○ *Review of Water Services Strategy and budget.*
Thresholds:	○ *Aim for consensus decisions.* ○ *Reserved matters – to be passed by Special Shareholder Resolution: 75% of votes **and** majority of forum members.* ○ *Other matters (both options) – ordinary majority.*

REPRESENTATIVE FORUM OPTIONS

Option to provide for independent Chair.



VOTING RIGHTS

Weighted voting rights.

C GOVERNANCE

Board composition:	○ *Term: Up to 3 years.* ○ *Reappointments: Maximum 3 times.*
Capability:	○ *Board skills matrix agreed by Representative Forum.*

BOARD COMPOSITION

D OTHER SETTINGS

Dividends:	○ *No dividends permitted.*
Pricing approach:	○ *Cost-to-serve pricing at establishment* ○ *Review after 5 years.*

PRICING APPROACH

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