

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

In making this application, all details on the form must be completed.

This Application to License 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
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Lessor Details

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

Lessee 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>				

Lessee 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	

License Information

Number (and description) of shares to be licensed:	Water <i>("W" shares)</i>		Infrastructure <i>("I" shares)</i>	please indicate type <i>(i.e. T, K, L, D, S)</i>
Term of License:	Date from:		Date to:	
Are all charges associated with the shares payable by the Lessee? <i>Note: OWL retains the right to recover any shortfall from the lessor</i>	YES / NO <i>(please circle)</i>	<i>If YES, what date should charges begin being invoiced to the Lessee?</i>		
Is the Lessee an existing shareholder?	YES / NO <i>(please circle)</i>	<i>If YES, please provide details:</i>		
Is the Lessee 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>If YES, please give details of the status (i.e., granted; in process, etc.):</p> <p>_____</p> <p>If consent has been granted, please provide land use consent number:</p> <p>_____</p>	<p>If NO, please confirm why land use consent is not required (i.e., less than 50 ha irrigation or less than 10% winter grazing)</p>
<p>Other Information: (ie. in conjunction with a Deed of Lease, rights of renewal, etc)</p>	<p>Please provide any other information/general comments to support the application:</p>		
<p>Attachments required:</p>	<p>The following information is required to be attached:</p> <ol style="list-style-type: none"> Short Form Water Supply Agreement (“SFWA”) - signed by the Transferee (purchaser) (existing shareholders, only an update to Schedule 1 of the SFWA is required) <p>The company <u>may</u> reasonably request such other additional information:</p> <ol style="list-style-type: none"> A map of the property the shares will be used on with details of: <ul style="list-style-type: none"> Current irrigated area, abstraction point/infrastructure Proposed irrigated area utilising the shares concerned Evidence that demonstrates you will be able to comply with your landuse consent i.e., Overseer scenario nutrient budget. 		

Execution

Signed by the Lessor:	Signed by the Lessee:
<p>X</p> <p>_____</p>	<p>X</p> <p>_____</p>
<p>Full Name:</p> <p>Date: DD/MM/YYYY</p>	<p>Full Name:</p> <p>Date: DD/MM/YYYY</p>
<p>X</p> <p>_____</p>	<p>X</p> <p>_____</p>
<p>Full Name:</p> <p>Date: DD/MM/YYYY</p>	<p>Full Name:</p> <p>Date: DD/MM/YYYY</p>

Guidance for completing the Share License Application

Process for Licensing Shares

Following OWL's receipt of the required/completed documentation, approval will be sought from the Board (or their delegated authority).

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 licensed, the license 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 License. Final approval will only be given when the consent has been granted.

A request to license 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 Lessee 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 license of shares. If the Lessee 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. 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 licensing approvals are at the discretion of the Board (or their delegated authority). It is best to submit the completed application well in advance of the proposed license 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.