



2025 Board of Directors Election

DECLARATION OF ELECTION RESULT

I declare the result for the 2025 Board of Directors election that closed at 12 noon on Tuesday 23 September 2025.

South Island Area

Election of ONE (1) Director

Candidate	Weighted Votes Received
SMITH, Jane	36,829,634
HYSLOP, Nicky	20,913,694
KEOGHAN, Rebecca	4,716,476
INFORMAL or BLANK VOTING PAPERS	150,297

Jane SMITH is declared elected as a Director for the South Island Area.

The weighted voter return percentage was 38.95%, from 6,496 shareholders, of whom 39.73% voted by post and 60.27% voted online.

Anthony Morton
Returning Officer - Ravensdown Ltd
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23 September 2025

