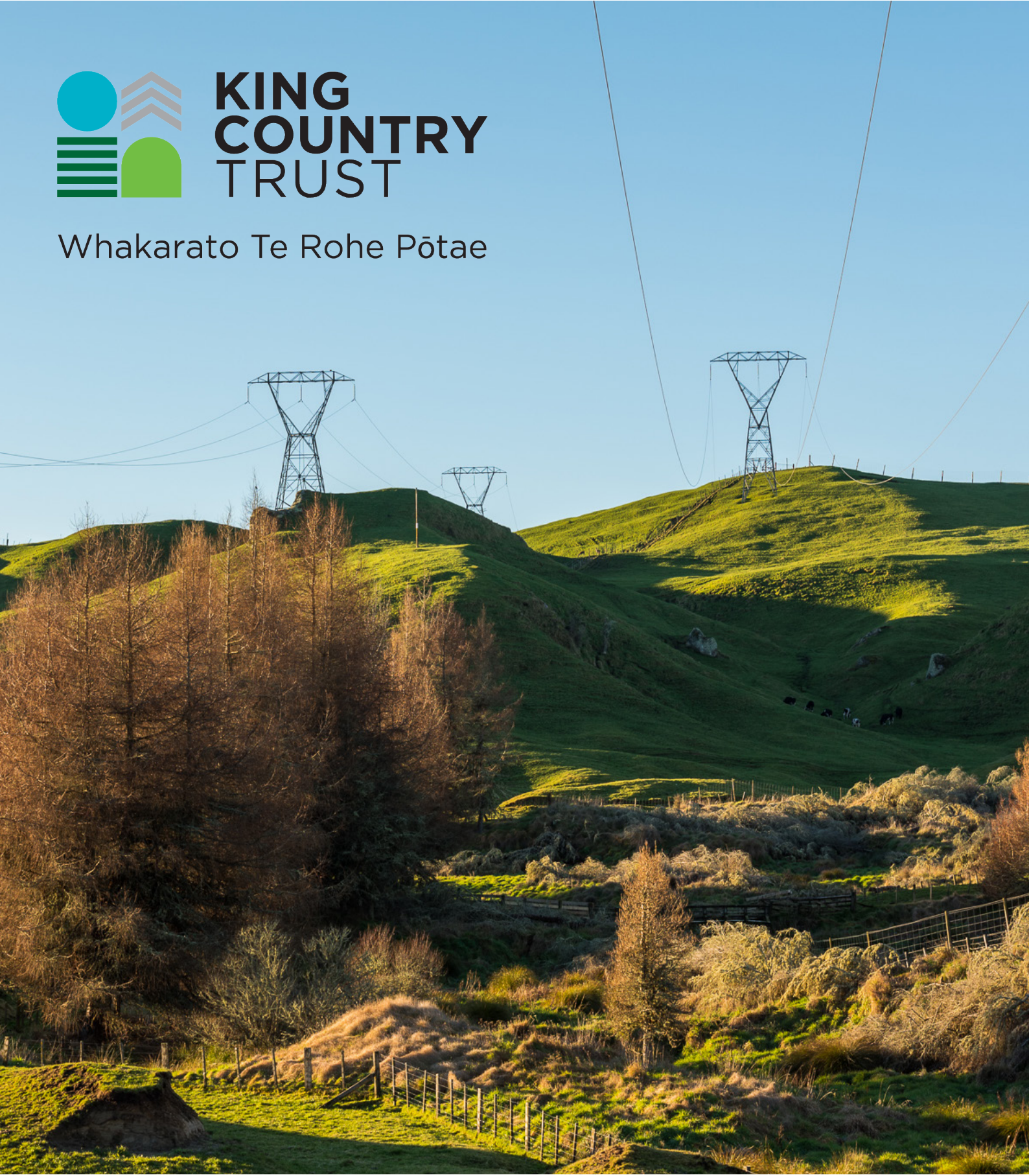




**KING
COUNTRY
TRUST**

Whakarato Te Rohe Pōtae



CANDIDATE INFORMATION HANDBOOK

**KING COUNTRY TRUST
2024 ELECTION OF TRUSTEES**



Whakarato Te Rohe Pōtae

Disclaimer: Every effort has been made to ensure that the information contained in this handbook is accurate and consistent with the King Country Trust Deed of Trust. King Country Trust takes no responsibility for any errors or omissions.

It is recommended that candidates obtain a full copy of the Deed which is available online at www.kcpowertrust.co.nz

November 2023

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Overview

This handbook provides information which may be of interest to you as a candidate in the King Country Trust (formerly the King Country Electric Power Trust) 2024 election of trustees.

Five trustees are elected to the Trust by consumers of The Lines Company. An election is held every two years, and trustees are elected on a 'rotational' basis.

An election is being held in 2024, by postal and online voting for three trustees.

The election will be conducted under the provisions of the King Country Trust Deed of Trust. Where electoral procedures are silent in the Deed, the procedures contained in the Local Electoral Act 2001 are followed.

Key dates

Nominations open	Wednesday 22 November 2023
Consumer roll closes	Wednesday 6 December 2023
Nominations close	4pm, Wednesday 20 December 2023
Delivery of voting mailers	from Friday 26 January 2024
Close of voting	12 noon, Thursday 22 February 2024
Public notice of election results	from Wednesday 28 February 2024



CONTACT US:

Returning Officer: Dale Ofoske, Independent Election Services Ltd
Physical Address: Level 2, 198 Federal Street, Auckland 1010
Postal Address: PO Box 5135, Victoria Street West, Auckland 1142
Telephone: 0800 922 822
Email: info@electionservices.co.nz
Website: www.electionservices.co.nz

About the Trust

Mission statement

To own shares in King Country Energy (KCE) and other investments and make distributions for the benefit of the consumer/beneficiaries. To maintain, grow and enhance these investments/distributions. To maintain integrity regarding moral obligation to the consumer beneficiaries.

The beneficiaries are consumers who are connected to The Lines Company Ltd network within the King Country Electric Power Board's licensed area as gazetted on the 11th day of September 1989 by the Minister of Energy of the time, The Hon DJ Butcher.

The relationship between the Trust (KCT) and the Company (KCE)

Clause 9 of the Trust Deed describes the link between the Trust and the Company. To date, the Company and the Trust have always grown together.

In the future, there may be other opportunities for KCT to co-invest with KCE.

As a shareholder, we are interested in helping our investment in KCE by supporting them to grow the business and also change in line with commercial imperatives.

The Trust, as a shareholder, has the opportunity to promote and nominate candidates for appointment as directors to KCE in a manner proportional to our shareholding.

As a 25% shareholder, we will continue to strengthen our relationship with the company and meet with the directors and management whenever necessary.

The Trust's purpose and reason for being

1. To bring/maximise benefits to our consumers/beneficiaries.
2. To own and manage shares in KCE and make other investments for the benefit of our consumers/beneficiaries.

To achieve their purpose, the Trustees have identified a set of core activities and supporting activities.

Core activities

1. Own shares in KCE.
2. Manage investments / look for investment opportunities.
3. Distribute funds for the benefit of the consumers/beneficiaries.
4. Consult and engage with consumers/beneficiaries as required by the Trust Deed.

Duties that support those core activities

- Maintain high ethical standards.
- Consult with legal and financial consultants (external experts, portfolio manager) and comply with relevant laws.
- Continually review investment opportunities.
- Monitor investment performance and negotiate investment changes.
- Maintain relationships with KCE - liaising with directors and appointing directors.
- Maximise returns on investments and work on achieving high return to shareholders (within our risk profile).
- Support energy efficiency projects.
- Employ a Secretary.
- Maintain a website, history of the Trust - www.kcpowertrust.co.nz

Vision and Goals, moving forward

The Trustees have strong alignment regarding their vision and goals moving forward. They would like to:

Grow Capital:

- Trustees would like to increase current cash distributions to consumers/beneficiaries.
- Trustees would like the ability to expand the distribution to beneficiaries in different but just as useful forms, ultimately creating higher distributions overall.

Increase the Trust's profile in the community:

- The Trustees would like to increase the visibility and profile of the Trust in the King Country area, to be recognised as an important contributor to the economic and social well-being of our community.
- Trustees would like to be known by the public and have more community engagement.
- Develop Investment Relationships with KCE and potential new partners.
- Trustees would like to strengthen relationships with investors for growth - work with others on the same trajectory - and increase the value of our investment portfolio.

Board of Trustees approach

Trustees take a team approach and try to achieve decisions by consensus. They respect and encourage each other and rely on individual expertise in decision-making. They also seek the advice of outside consultants to support those decisions. The Trustees take an ethical and honest approach to exercising their fiduciary responsibility, focusing on good business practices and always being mindful of the benefit for consumers/beneficiaries.

Trustee meetings

Meetings are held every month and are usually rotated around the area - one meeting at Taumarunui, the next at Tūrangi, and the next at Ohakune, then continuing with that rotation throughout the year to make travel more even for all Trustees.

The AGM is usually held in August.

The Trustees may elect a chairperson at their meetings and determine the period for which the chairperson is to hold office.

The Trustees meet twelve times a year, sometimes more if required, plus Zoom meetings if necessary.

Meetings vary in length - anywhere from two to six hours, depending on the length of agenda/business to discuss.

Remuneration

Current remuneration levels are:

Chairman	\$27,936 per annum
Trustees	\$17,448 per annum

Trustees are also reimbursed for travel to meetings and Trust related business at 0.95c / km.



Standing for election

Candidate qualifications

A candidate for the King Country Trust **must** be:

- a consumer of electricity within the King Country Trust district; and
- enrolled as an Elector ¹ within the King Country Trust District ²; and
- nominated by a nominator and seconder, both of whom must be consumers of electricity within the King Country Trust District ².

Candidates may not nominate themselves for office.

Consumer Roll

The Consumer Roll is compiled for the issuing of voting packs only, and has been provided to the Returning Officer on a confidential basis.

The roll is therefore not available for public inspection, although candidates may enquire from the Returning Office whether their name appears on the roll.

Consumers may contact the Returning Office on 0800 922 822.

Candidate restrictions

A candidate for the King Country Trust **cannot** be:

- a bankrupt who has not obtained a final order of discharge or whose order of discharge has been suspended for a term not yet expired, or is subject to a condition not yet fulfilled; or
- a person who has been convicted of any offence punishable by a term of imprisonment of 2 or more years; or
- a person who has been convicted of any offence punishable by imprisonment for a term of not less than two years and has been sentenced to imprisonment for that offence; or
- a person to whom an order made under Section 383 of the Companies Act 1993 applies; or
- a person who is mentally disordered within the meaning of the Mental Health (Compulsory Assessment and Treatment) Act 1992; or
- a person who is disqualified from being appointed as a trustee under section 96 of the Trusts Act; or
- a person who is not an Elector ¹;

¹ "Electors" means at the relevant time, any person:

- (i) whose name appears on a roll of the electors of a Local Authority the whole or any part of whose district is situated within the District; and
- (ii) whose electoral address is within the District (with the "electoral address" being the qualifying address for a residential elector or the address in respect of which a ratepayer elector is enrolled or nominated).

² "District" means the area over which the former King Country Electric Power Board (as constituted by section 10 of the Electric Power Boards Act 1925) was authorised to supply electricity under the licence granted to that board under section 20 of the Electricity Act 1968, or such other area the Trustees determine at their sole discretion.

Nominations

Elections required

An election will be held for three (3) trustees to the King Country Trust.

Nominations will open on Wednesday 22 November 2023 and close at 4pm on Wednesday 20 December 2023.

A public notice calling for nominations will appear in the:

- Ruapehu Bulletin on Wednesday 22 November 2023;
- Taupo and Tūrangi Herald on Thursday 23 November 2023; and
- Taumarunui Bulletin on Thursday 23 November 2023.

Nominations must be made on the official nomination paper, which is available from Wednesday 22 November 2023:

- by emailing info@electionservices.co.nz;
- by phoning the Returning Office on 0800 922 822;
- by accessing www.kcpowertrust.co.nz.

Completion of nomination paper

The candidate must complete and sign the front page of the nomination paper to indicate their consent to stand as a candidate for the King Country Trust election.

Each nomination paper must be completed and signed by a nominator and seconder, who meet the eligibility criteria.

Candidates **may not** nominate themselves for office.

If a candidate is commonly known in the community by a slightly different name (eg Edward Smith is commonly known as Ted Smith) and has been known by this name for at least the last six months (to the satisfaction of the Returning Officer), the commonly known name may appear on the voting document.

Candidates are not permitted to use official titles, ranks, degrees or qualifications as part of their name on the voting document.

However, the use of these may be included as part of the candidate profile statement.

Candidates may provide the Returning Officer with a candidate profile statement with their nomination. This statement should contain information about the candidate, their qualifications and skills applicable to the position for which they are standing and their policies/intentions if elected to office. The candidate profile statement **must not exceed 150 words** and must be true and accurate (the Returning Officer is not required to verify or investigate any information included in this statement).

Candidates may also provide a passport sized, colour photo with their nomination paper.

The candidate profile statement and colour photo will be included with the voting pack sent to each consumer.

Return of nomination paper

Nomination papers must be in the hands of the Returning Officer or an electoral official not later than 4pm on Wednesday 20 December 2023.

The lodgement of nomination papers should not be left to the last minute. Should a nomination paper be lodged late on the day nominations close, and be incorrectly completed or ineligible nominators are provided, there may be insufficient time to correct the situation and the nomination paper could be ruled invalid.

Please do not leave lodging your nomination to the last minute.

Nominations and accompanying nomination materials (eg. candidate profile statement, photo, copies of electricity accounts) can be returned:

- by email to info@electionservices.co.nz; or
- by post to the Returning Office, PO Box 5135, Victoria Street West, Auckland 1142.

All nomination materials (nomination paper, candidate profile statement, photo and copies of electricity accounts) should be lodged together.

A receipt will be issued to acknowledge that a nomination has been received. This receipt does not constitute acknowledgement that the nomination paper is in order.

Once lodged, nomination papers are checked to ensure the candidate and nominators are eligible and that all sections of the nomination paper have been completed correctly.

After the close of nominations

Once nominations have closed, a list of all candidates will be provided to King Country Trust and the media.

A public notice advising of the candidate names will be published in the aforementioned newspapers from Wednesday 17 January 2024.



Campaigning

Key message

Election campaigning can commence anytime and may continue up to and including election day. However, there are certain constraints candidates need to be aware of.

Election advertising, using any media, must identify:

- the true name of the person under whose authority they have been produced and
- the contact details for the person under whose authority they have been produced, such as an address, email or phone number.

[Section 113, Local Electoral Act 2001]

Campaigning

No election material may contain an imitation voting document which has the names of the candidates with any direction or indication as to the candidate a person should vote for, or in any way contains such direction or indication likely to influence the voter.

Voting documents should not be collected from consumers by candidates or their assistants. Each consumer should post or deliver their own voting document to the Returning Officer. This also applies to resthomes and hospitals - voting documents should not be collected from elderly or infirm consumers by candidates or their assistants.

Election signs and hoardings

Election signs can be referred to as hoardings, posters, signs or other similar types of promotion that are used to display information relating to the election of a candidate(s) or choice of political party or promotions of issues relating to a referendum.

Candidates planning to display election signs on public property are encouraged to check the bylaws and approved signs sites with the relevant district council.

The display of election signs and hoardings is governed by the relevant Council policy and bylaws.

Election signs are to display the true name and contact details of the person authorising them.

Election signs are permitted on private property (with the owner's consent).

Social media

If a candidate uses a social media account to promote the candidate's election, the candidate should include an authorising statement on the account's main page (or profile page), confirming that the account has been authorised by the candidate.

Should a candidate not set up a separate account for election purposes but use their personal social media account for electioneering, a candidate should place an authorising statement on the account's main page for the duration of the time that the account is used for electioneering.

It is not necessary to authorise each individual post or tweet, or likes, comments, replies, shares, retweets etc.

Voting

Key message

The four-week voting period is from Friday 26 January 2024 to 12 noon, Thursday 22 February 2024.

Those eligible to vote at this election are consumers of The Lines Company in the King Country Trust District (the former King Country Electric Power Board area), as at the close of the roll on Wednesday 6 December 2023.

Each consumer will be distributed one voting pack, regardless of the number of electricity connections that the consumer may have. In respect of joint consumers, a vote will be deemed to have been exercised in the name of the joint consumers upon receipt of the completed vote by the Returning Officer.

Consumers that are organisations or companies will be required to nominate a person whose name does not appear on the Consumers Roll to exercise the consumer's vote on its behalf. The person will need to complete a declaration, included with the voting material to confirm they have not voted on behalf of another consumer.

Voting packs are issued to consumers from Friday 26 January 2024, with special votes available to those who have not received an ordinary vote during the voting period.

Voting period

Those eligible to vote in the King Country Trust election are all consumers of The Lines Company, whose names appear on the Consumer Roll, at Wednesday 6 December 2023.

The election is being conducted by postal and online vote.

Voting packs will be issued from Friday 26 January 2024, to all eligible consumers:

- by email (for consumers with an email address recorded with The Lines Company); or
- by post.

Consumers who receive their voting pack by email will be able to vote online (using the unique voter credentials included in the email).

Consumers who receive their voting pack by post will be able to vote by:

- voting online (using the unique voter credentials shown on the voting document); or
- posting their completed voting document back to the Returning Officer using the ReplyPaid envelope included in their voting pack.

To be counted, all completed voting documents must be in the hands of the Returning Officer or an electoral official by 12 noon on Thursday 22 February 2024.

If voting by post, it is recommended that voting documents are posted by Friday 16 February 2024.

Voting documents cannot be collected by candidates or their assistants.

Special voting

Special votes are available to consumers:

- who do not receive a voting pack previously issued to them; or
- who have spoilt or damaged a voting document previously sent to them.

Special votes are available from Friday 26 January 2024 to noon, Thursday 22 February 2024 by contacting the Returning Office at info@electionservices.co.nz or 0800 922 822 to have one emailed or posted out.

Special votes cannot be collected by candidates or their assistants for distribution to consumers.

Processing of returned voting documents

The processing of returned voting documents will be carried out at the Returning Office (Independent Election Services Ltd) in Auckland.

Under the King Country Trust Deed, returned voting documents are able to be opened and processed during all or part of the voting period prior to the close of voting.

The early processing of voting documents involves the following functions:

- opening of envelopes;
- extracting of voting documents;
- electronic capture of all valid votes (twice).

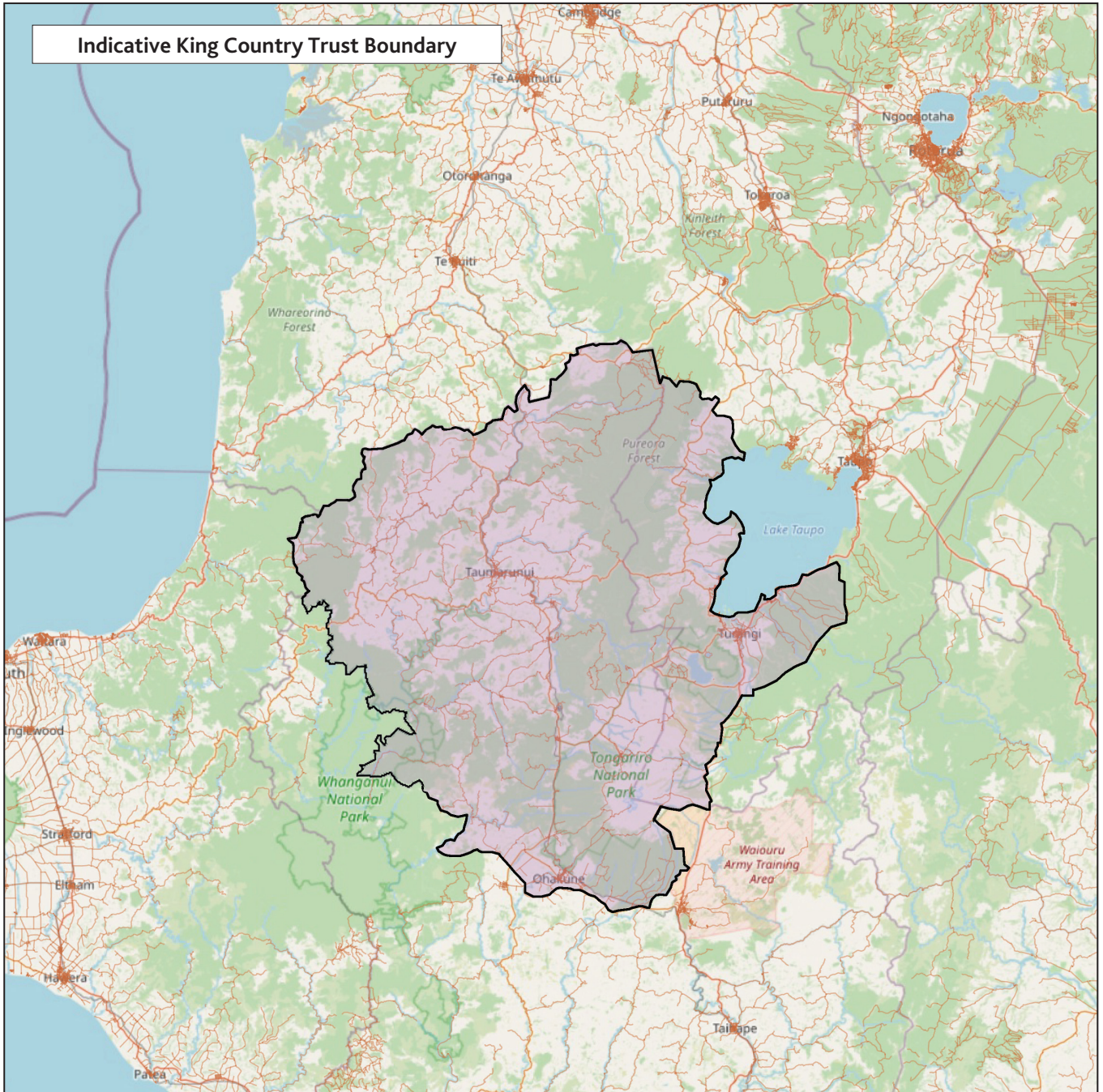
The tallying of postal and online votes is undertaken after the close of voting (12 noon, Thursday 22 February 2024).

Candidates may appoint a scrutineer to attend the official count. Such appointment must be received in writing by the Returning Officer by 12 noon, Wednesday 21 February 2024 (the day before the close of voting).

Results

Once the counting of votes has occurred, the results will be forwarded to the Secretary of the King Country Trust, and candidates will subsequently be advised.

A public notice (declaration of results) will appear in newspapers from Wednesday 28 February 2024.





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