



MINUTES OF THE 28th ANNUAL GENERAL MEETING OF THE AMURI IRRIGATION COMPANY LIMITED

Held on the 28th November 2018 at the St Johns Rooms, Culverden

Meeting commenced at 7.37pm

1. Present: D Croft (Chairperson), M Smith, C Laurie, M Morgan, A Barton, J Faulkner, M Satterthwaite, G Bowron, R Thomas, F Ranford, K Riddington, N Williamson, A Williamson, P Chick, W Higgins, S Higgins, P Mossman, E Francis, J McCone, A Johns, J Dondertman, R Narbey, M Mossman, J & R Ormond, A Benton, P Hood, R Thomson, M Dryden, S Black, L Pickering, D Byrne, M Gould, , C Draper, B Burrows, C Dampier-Crossley, T MacFarlane, G MacKenzie, D Anderson, P Kinney, M King, P Flintoft, B Black, B Black, A Spencer, J Murphy, K O'Neill, H Macfarlane, R McIntosh, D Davison, S Lissington, M Woodward and T Wade (MacKay Bailey Limited and honorary guests Councillor R Davison and N Anderson).
2. Apologies: C Salkeld, G Sutton, R Clark, N Absalom, A Black, S Holland, W Armstrong, H Davison, M Norrie, Mayor W Dalley, B Dampier-Crossley and R Swan (Westpac)
3. Welcome: D Croft welcomed shareholders to the meeting.
4. Minutes of Meeting held on 29th November 2017

That the Minutes of the 2017 Annual General Meeting held on 29 November 2017 as circulated be taken as read as a true and accurate record.

All in favour.

Carried: D Croft/ N Williamson

That the Minutes now be adopted as a true and accurate record of the 2017 Annual General Meeting.

All in favour.

Carried: D Croft/ A Benton

There were no matters arising from these minutes.

5. Chairman's Annual Report (D Croft)

D Croft delivered his Annual Report to the meeting.

6. Financial Report (M Woodward)

M Woodward delivered his Annual Report to the meeting.

7. Annual Report, Financial Statements and Auditors report

That the Annual Report, Financial Statements and Auditors report for the year ended 31 May 2018 be adopted. All in favour.

Carried: D Croft/J McCone

8. Dividend

That no dividend be declared for the year ended 31 May 2018. All in favour.

Carried: D Croft/R Ormond

9. Auditors Remuneration

That the Directors be authorised to determine and fix fees and expenses of the Company's auditor for the forthcoming year. All in favour.

Carried: D Croft/ J Faulkner

10. Election of Directors

To accept M Smith's resignation as a Director, reappoint D Croft and appoint M Satterthwaite and N Anderson as Directors of the Company. All in favour.

Carried: A Benton/ J McCone

D Croft welcomed M Satterthwaite and N Anderson to the Board and asked them to introduce themselves.

11. Directors Remuneration

That the Directors total remuneration package be increased to \$150,000 per annum.

Carried: D Croft/ M Smith

12. General Business

Review of Constitution

The Board will be reviewing the constitution over the forthcoming year, focusing in particular on Board size. Once that work is complete, a report will be provided to shareholders with a recommendation.

Next meeting

The 29th Annual General Meeting will be held on Wednesday 27th November 2019.

The Meeting closed at 8.10pm

D Croft thanked M Smith for his service to the Company over the last ten years and M Smith took the opportunity to provide a review of his tenure.

A Barton thanked A Harradine and M Hillyer for their long and loyal service to the Company.

CEO's Report

A Barton outlined his annual CEO report.

Confirmed as a correct record

Mr D Croft- Chairman of the Meeting

Dated:

2019