

Introduction to the General Manager

Dear Shareholders and the Community, let me introduce myself. My name is Craig Evans and I am the new General Manager of the Morven Glenavy Ikawai Irrigation Company, reporting to the Board.

My wife, two kids and I are pleased to return to New Zealand after a few years in Australia and I am enjoying my new focus at MGI in Glenavy. I'm of Southland and Otago origins.

I have Tertiary qualifications in Geology, Environmental Management and Business Administration and 25-years experience in water resources management, business and project management. I started out as a hydrogeologist where I mainly undertook the development of water wells for irrigation and other water supplies as well as resource consents, hearings and approvals. I was an active member of the NZ Hydrological Society and I was very involved in river and groundwater allocation.

I have also had significant experience in the oil & gas and mining industries leading me to become a major projects manager. In Australia I worked for companies such as BHP Billiton and Xstrata Copper leading massive mining projects of between \$1B to \$3B in value.

I have acquired significant experience in most things associated with water and business and hope that I have plenty to offer MGI.



Bells Pond control gates

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Meet the Team

The staff of MGI

Craig Evans
General Manager



Judith Neilson
Environmental Manager



Andy Guyton
Operations Manager



Mark Gillespie
Irrigation System Manager



David Guyton
Irrigation System Operator



The Board of MGI



From left to right: Gert Van'T Klooster (Deputy Chair), Robert Smith, Alan Gibson, Robin Murphy (Chair), Mark Hurst, Martyn Jensen

Waihao Downs

The Waihao Downs Irrigation Company is a fully-owned subsidiary of MGI. At this stage there are 3,234 new MGI shares purchased by farmers from Waihao Downs and the Stage 1 water volume (3,300 ha) is more or less fully subscribed. Applications are open for Stage 2 and we are keen to get a list of prospective irrigators so we can push forward with more expansion.

Our Project Manager, Brendan Sheehan and our Contractor, Rooney Earthmoving Limited have done a fantastic job to bring the construction ahead of schedule and we are still forecasting a February completion date. We anticipate commissioning of the Waihao Downs Scheme during February—March 2016.

An opening ceremony is being planned for Tuesday 5 April which will align with a field trip from the Irrigation New Zealand conference in Oamaru.

Continuous Improvement

Continuous Improvement is the system and culture of always striving to find better ways to do things more efficiently and in the business context this means reducing costs and increasing productivity.

We are planning to revamp our website to make it more relevant to shareholders and the day to day management of your business. In addition to improved information, we plan to introduce a portal so that you can update your contact details and enter water use information directly via the website.

Maintenance and Upgrades

We are currently developing plans to upgrade Lateral 2 and 2a in the Baylyn Pond and Pikes Point Road area. Further details will be released later.

Plans are also underway to upgrade water metering and telemetry in the Northern Extension area.

Morven Glenavy Ikawai Irrigation Company Limited

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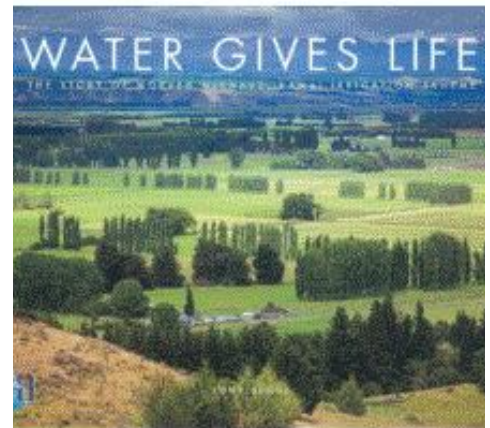
General Manager (027) 556 5610
Environmental Manager (027) 522 3354
Operations (Duty Phone) 03 689 3854

www.mgiirrigation.co.nz

Contact Us

To contact the Irrigation Operators 7 days per week please phone the Depot Number and you will be automatically diverted to the On-Duty operator:

(03) 689 3854



“WATER GIVES LIFE”

The MGI publication “Water Gives Life” by Tony Benny is available for purchase for \$25 including GST.