

SHORT FORM WATER AGREEMENT

Parties

- (1) MHV Water Limited (*the Company*)
- (2) The property owner, named and described in Schedule 1 (*the Shareholder*)

Background

- A The Company has the right to extract water during the Irrigation Season from the Rangitata Diversion Race under resource consents held by Rangitata Diversion Race Management Limited.
- B The water available to the Company is supplied to shareholders for irrigation purposes subject to each Shareholder holding a required number of shares in the Company and entering into a water supply agreement with the Company.
- C It is a requirement that the Shareholder holds such shares in the Company as determined by the Board of Directors of the Company, to enable the Shareholder to receive irrigation water from the Company (subject to availability). The Shareholder shall hold the shares, the Property to which that water is to be delivered, and this water agreement in the same name.

Now the parties agree as follows:

1 Terms of Water Supply Binding

The parties agree that the Terms of Water Supply (*the Terms*) as posted on the website of the Company shall be binding as between the Company and the Shareholder and pursuant to the Terms the Company agrees to supply to the Shareholder, and the Shareholder shall be entitled to take (subject to the Terms), the volume of water set out in Schedule 1 for use on the Property set out in Schedule 1. That supply of water shall be on the terms and conditions, and subject to the requirements, set out in the Terms as notified from time to time on the website of the Company.

2 Holding of Shares

The Shareholder agrees with the Company that it is a requirement for the supply of water to the Shareholder that the Shareholder holds the number of shares in the Company as specified in Schedule 1 or such other number of shares as may be specified by the Company from time to time. The Company will only supply water (subject to availability) on the Shareholder holding the shares, executing this agreement, and using the water on the Property to which the water will be supplied, with the shares, this agreement and the Property all being held in the same name. The Shareholder agrees at all times to comply with this requirement.

3 Policies of Company

In addition to the Terms the Shareholder shall comply with all requirements and obligations under policies and directives released by the Company and applicable to the management and operations of the infrastructure of the Company and the distribution of water, with such requirements and obligations being contained in policy documents and other directives

applicable to all shareholders receiving irrigation water from the Company. Those requirements, obligations, directives and policies will be posted on the website of the Company.

4 Stored Water

If the Shareholder determines to commit to stored water the provisions of the Schedule relating to stored water shall apply. The Shareholder agrees to take Stored Water at the prices as notified to all shareholders by the Company and otherwise on the terms and conditions set out in the Terms.

5 Notices

All of the provisions relating to notices contained in the Terms shall apply to this agreement as if set out in full.

6 Variation to Terms

The Company may vary the Terms from time to time by giving notice to shareholders as required by the provisions contained in the Terms and posting the new Terms on the website of the Company, currently www.mhis.co.nz, and giving notice of that posting to the Shareholder.

7 Breach

Any breach of this agreement or the Terms shall be deemed a breach of the Terms and this agreement which shall give the Company the right to exercise all rights and remedies set out in the Terms, to determine this agreement and the rights of the Shareholder to receive water as set out in the Terms.

8 Definitions

All of the definitions contained in the Terms are incorporated into this agreement as if set out in full.

MHV Water Limited by:

Director

Director

Signed by **[Shareholder]**

Director/Individual/Trustee

Director/Individual/Trustee

Director/Individual/Trustee

in the presence of:

Name:

Occupation:

Address:

SCHEDULE 1

Full name of Shareholder: _____

***Note 1:** If a company put in full name of company. If a trust put in full names of all trustees. If individual(s) put in full names of individual(s).*

Address of Shareholder: _____

Primary contact name: _____

Telephone Number: _____ **Email Address:** _____

Address of Property (including RAPID Number): _____

Total area of Property (ha): _____

Contract Area (area to be irrigated): _____

Legal Description of Property (including copies of Certificates of Title):

Number of MN Shares: _____

Number of MG Shares: _____

Number of MV Shares: _____

Contract Area – MN Shares (ha): _____

Contract Area – MG Shares (ha): _____

Contract Area – MV Shares (ha): _____

[Volume of Stored Water Contracted (cubic metres): _____ **m³]**

Commencement date for stored water commitment: _____

Term of Commitment: Until terminated by the Company giving notice as required by the Terms.

Dated this _____ day of _____ 20____

Signed by the Shareholders:
