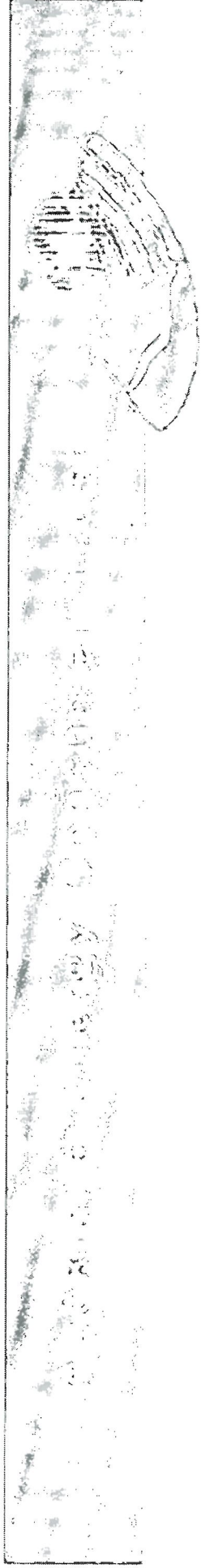


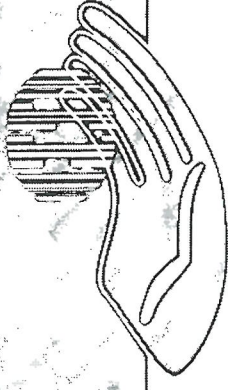
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# Welcome to the 2<sup>nd</sup> Annual Meeting of the



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# Introducing Your Trustees



Karen Sherry

(Chair)

John Collinge

(Deputy Chair)

Michael Buczkowski

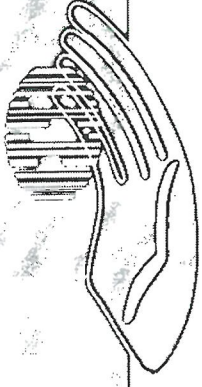
Coralie van Camp

Pauline Winter

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# Chairs Review

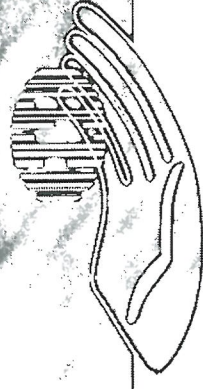


Miss Karen Sherry

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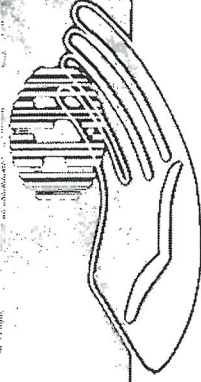
# Chairs Review



- New Zealand's largest elected electricity Trust
- Owner of Vector Limited
- Acquisition of UnitedNetworks Ltd

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# Chairs Review

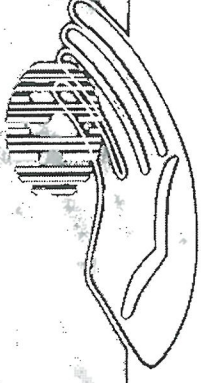


## The Enlarged Vector

▪ Total electricity consumers	627,000
▪ Total gas consumers	68,000
▪ Total Income Beneficiaries	285,000
▪ Total Assets	Over \$3 billion
▪ Market share (electricity consumers)	42%
▪ Market share (gas consumers) –	16% Auckland homes and businesses
▪ Length of Electricity network	24, 639km
▪ Length of Gas network	4,713km
▪ Length of Telecomms network	200km
▪ Annual Revenue	Over \$500 million

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# Chairs Review



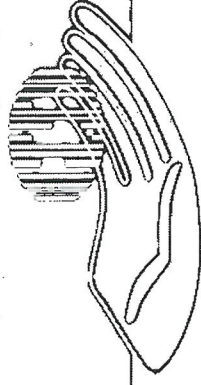
## Deed of Essential Operating Requirements

- Prices
- Undergrounding
- Dividend

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# Chairs Review



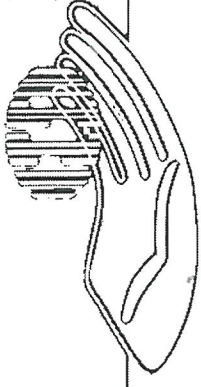
## Dividend Distribution

- 49.7 million from Vector
- \$155 to 285,000 households

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# Chairs Review



## Consumer Initiatives

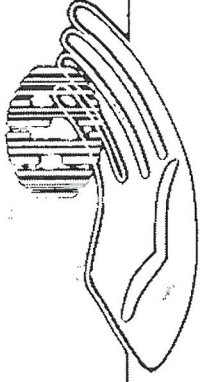
- Electricity Industry Review
- Code of Practice

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# Chairs Review



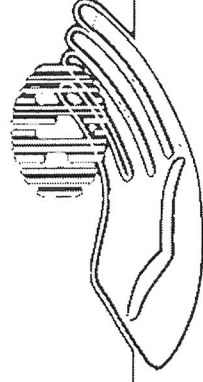
## Financial Accounts

- Spending reduced by \$24,000 a month
- Included legal and UNL transaction costs

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# Chairs Review



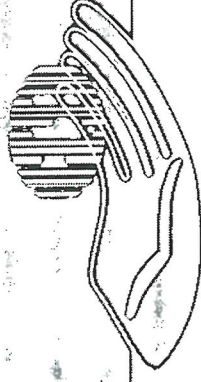
## New Vector Board Appointments

- Michael Stiassny
- Brian Leyland
- Wayne Boyd

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## Auditor Vote



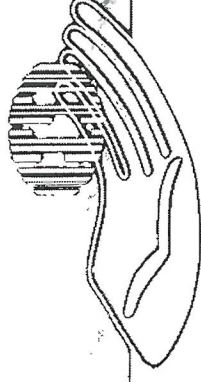
### Recommendation:

That in accordance with section 158C(1) of the Electricity Act 1992, Ernst & Young be appointed as auditors of the Auckland Energy Consumer Trust for the ensuing year.

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## **Auditor Vote II**



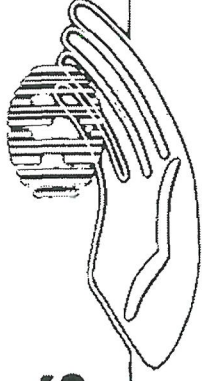
### **Recommendation:**

That in accordance with section 158C(3) of the Electricity Act 1992, the Trust be authorised to fix the fees and expenses of the auditors for the ensuing year.

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# General Business/Questions

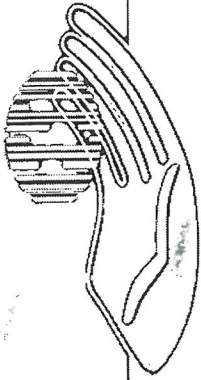


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**Thank You**



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