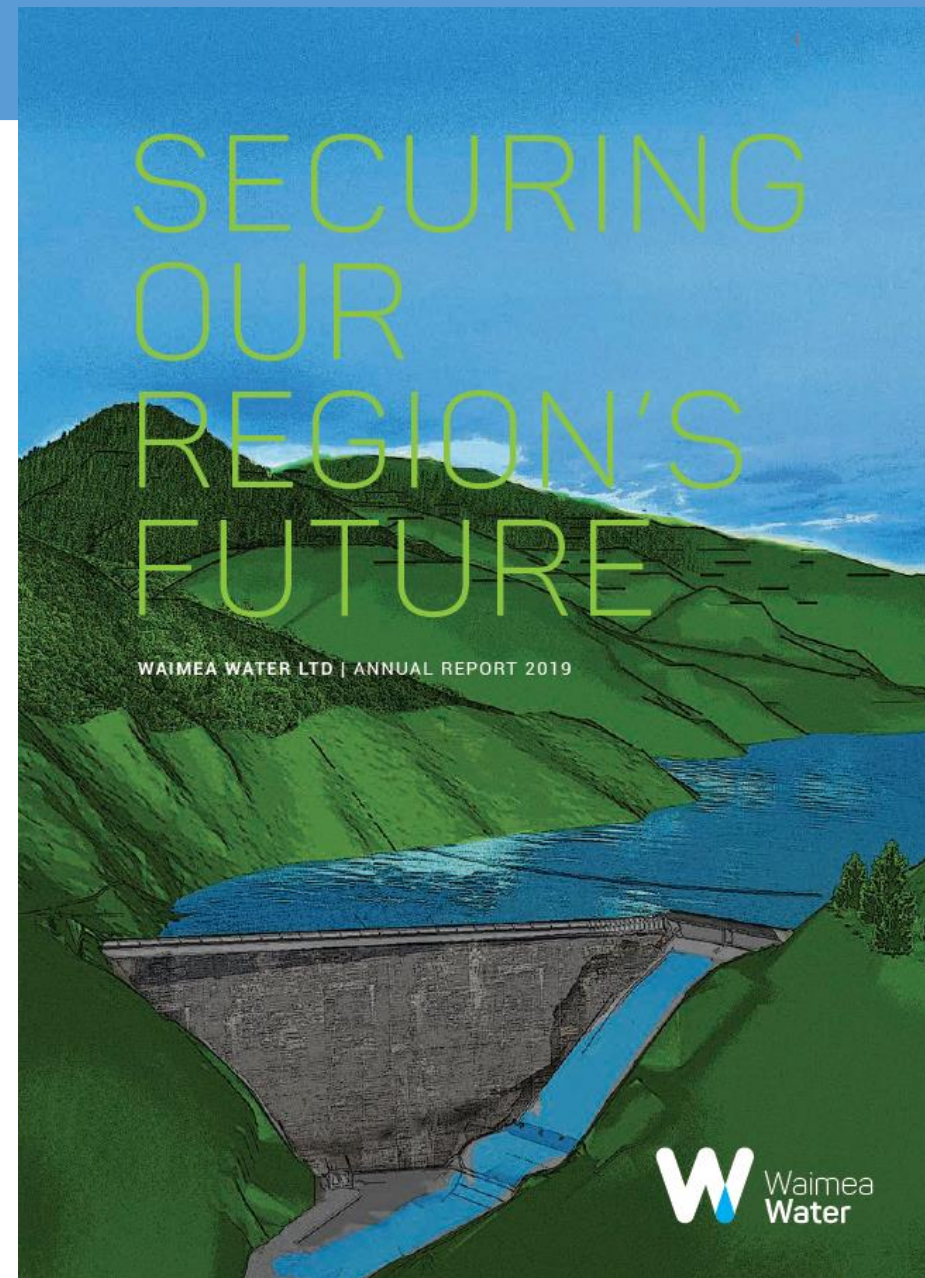


Waimea Community Dam Shareholders update

12 September 2019

Agenda

- Project update
- Annual Report Q&A



Waimea Dam is underway and progressing well

Ground Breaking Ceremony 9 August 2019



Construction

- Access Road: 5.5 km of 6.5 km complete.
- Pig Flat bridges underway
- Haul roads established
- Concrete batching plant operational
- Clearing Right Hand Abutment
Inspected and mapped top exposed section
- Cutting down for Left Hand Abutment
- Excavating for Left Hand plinth
Completed and cleaned for first 20m
- River training to Left Hand side
- Vegetation clearance, salvage and mulch underway



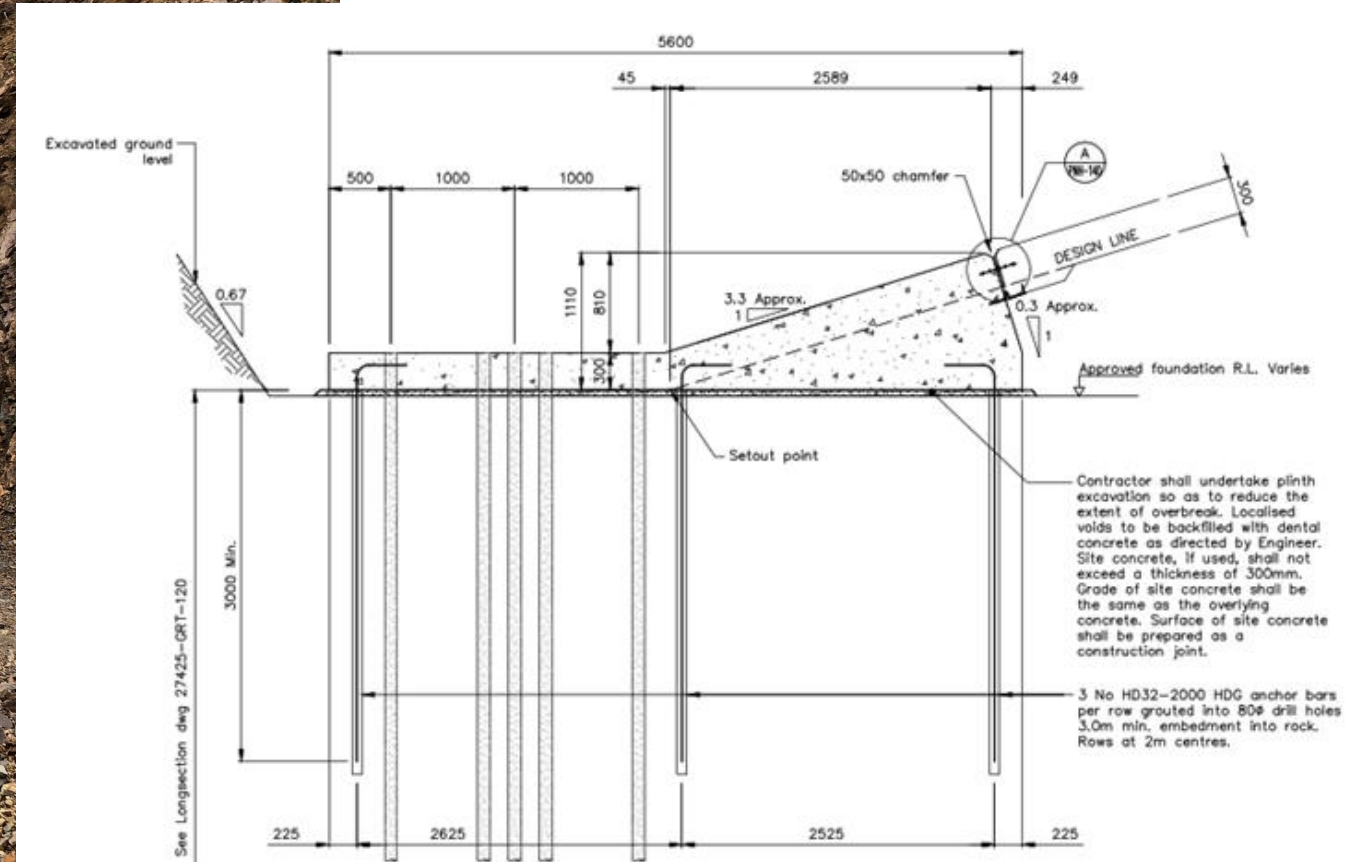
Construction: Clearing LHS Abutment. As expected



Construction: Preparing for LHS Plinth. As expected



Construction: Preparing for LHS Plinth. As expected

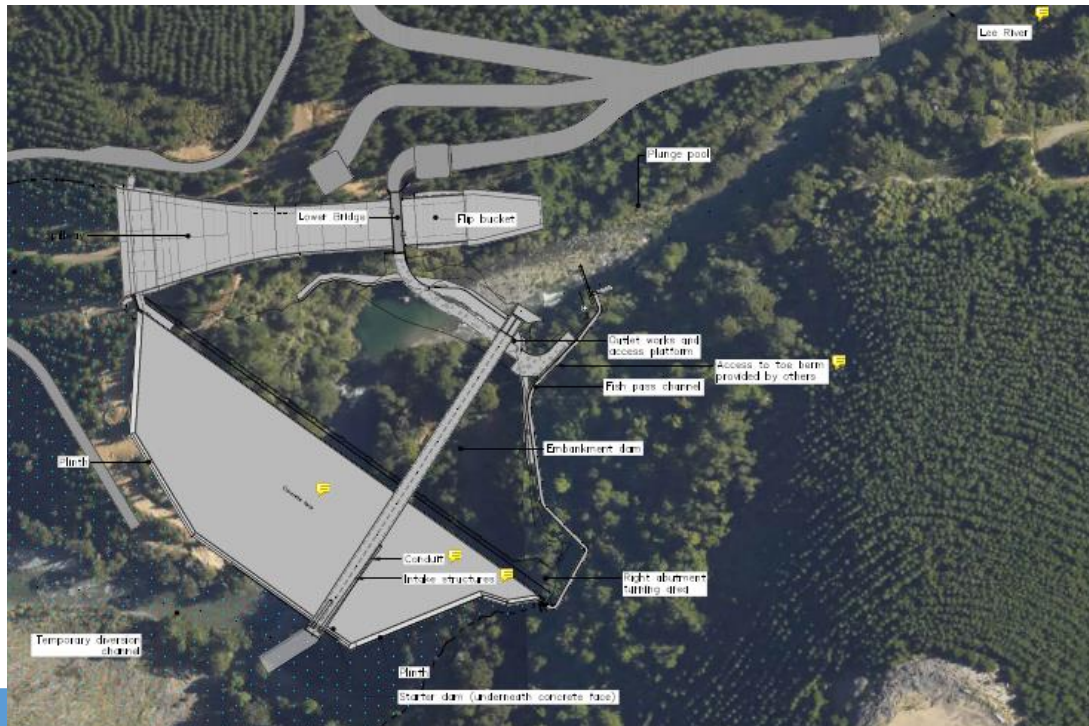


Construction: Clearing RHS Abutment. As expected



Construction: September to December 2019

- Clear the RHS and LHS abutments and plinth cut. Rock anchors and slope stabilisation
- Commence forming plinth LHS and RHS
- Construct diversion bunds to move river away from RHS for culvert construction
- Excavate for and commence forming culvert in RHS of riverbed
- Continue vegetation clearance in reservoir footprint



12/09/2019



Waimea Water Ltd

10

Environment and Sustainability

- 164 Resource Consent conditions; Working 98 action items
- Biodiversity Management Plan approved with 8 plans. BTAG

Onsite

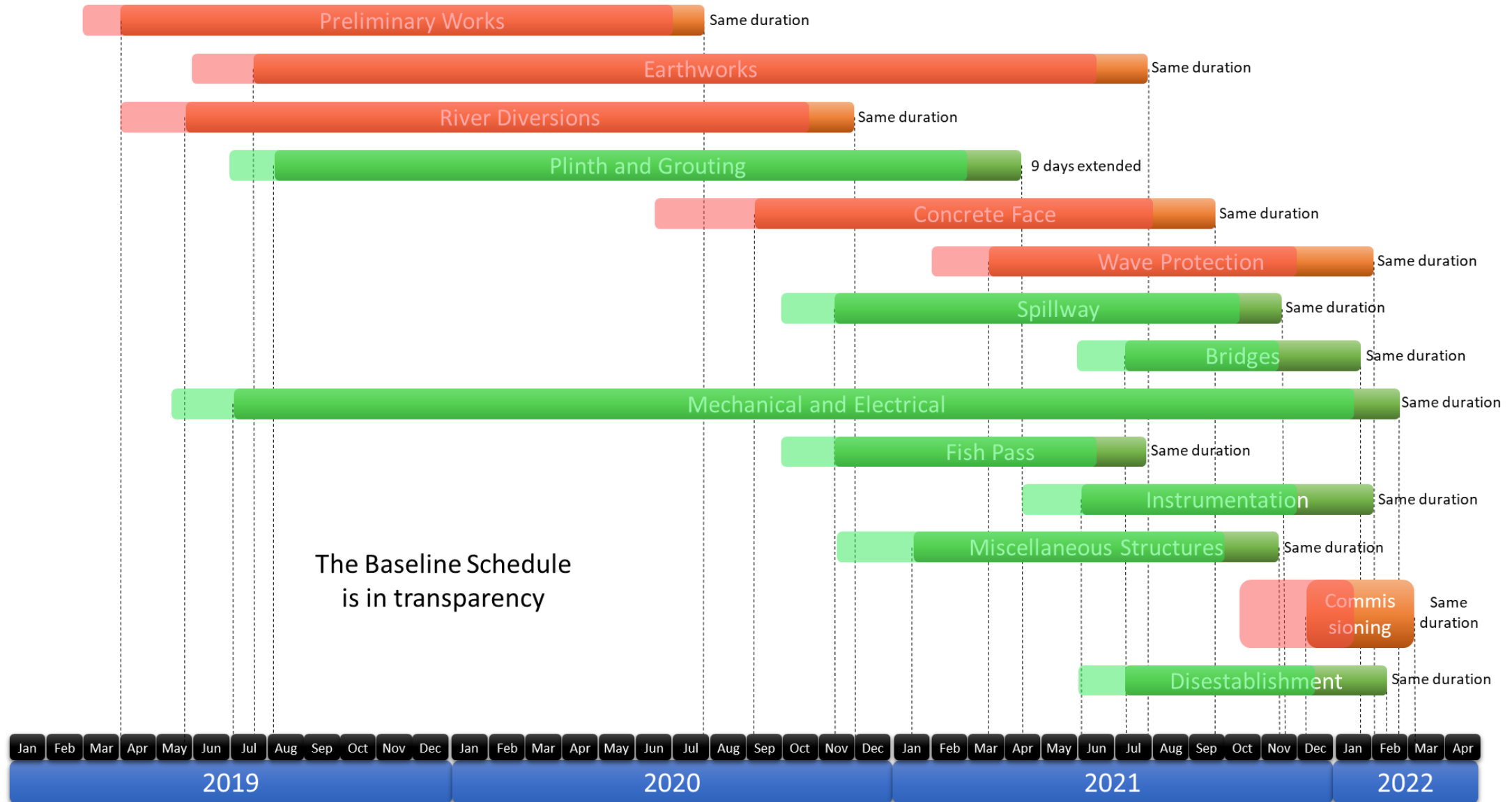
- 7/9 SCEMPS approved, implemented and being monitored
- 4 Sediment Retention Ponds & 8 Decanting Bunds operating
- Hydroseeding & mulching mitigates erosion and sedimentation
- Fortnightly independent water quality monitoring complies
- Continuous turbidity monitors guides river works
- 2/4 rare plant species being moved (BMP #2)

Offsite

- Ordering 10,000 plants and weed control for Rough Island



Program



Challenges and Risks

- Geology to be better understood 4Q2019
- Mechanical, electrical and surveillance design finalised 4Q2019
- Schedule risk to be better understood 2H2020 – commence main embankment
- Force Majeure Risks: Drought / Fire risk; Disturbances

Coming Up

Town Hall Public Forum: Info Event – Waimea Community Dam

Richmond Town Hall – Meeting Room

Wednesday 25th of September 2019, 7:00pm – 8:30pm

Speakers: Waimea Water; Damwatch Engineering; Fulton Hogan Taylors

SOI: We are doing what we said we would do

Health & Safety

- ✓ Implement Health and Safety Management System complementing Contractor's system
- ✓ Verify and audit Contractor compliance and track investigations
- ✓ Track key leading and lagging indicators

Sustainability

- ✓ Comply with Resource Consent conditions and Biodiversity Management Plan
- ✓ Review and audit Construction Environmental Management and Vegetation Clearance Plans
- ✓ Water quality monitoring
- ≈ Implement carbon offset (ETS) plan; and minimise carbon emissions

Project Delivery

- ✓ Optimise design for safe, reliable and efficient operation
- ✓ Design (PS-1; PS-2) and construction (PS-4) certification
- ≈ Review and optimise schedule for practical completion Oct-2021

SOI: We are doing what we said we would do

Funding

- ✓ Provide regular and transparent cost and funding forecasts to completion
- ✓ Meet statutory and agreed financial deadlines with financial accounts. Audited
- ✓ Operate an effective internal control environment

Engagement

- ≈ Active engagement with our communities and stakeholders
- ✓ Proportionate media and social media presence
- ✓ Engage Mana Whenua. Implementation Agreement

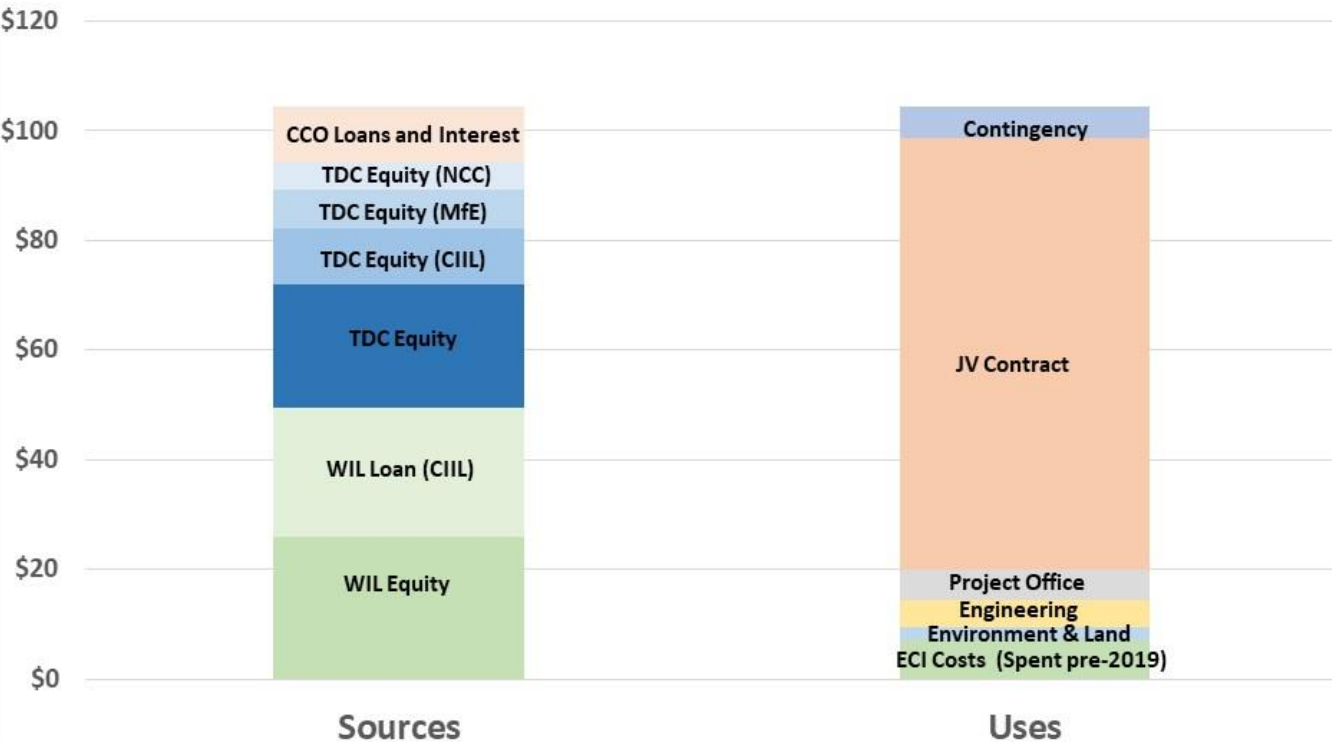
Risk Manage

- ✓ Implemented small and specialised organisation of experienced professionals
- ✓ Implemented a system to determine and mitigate risks
- ✓ Governing the project to mitigate cost and schedule risk

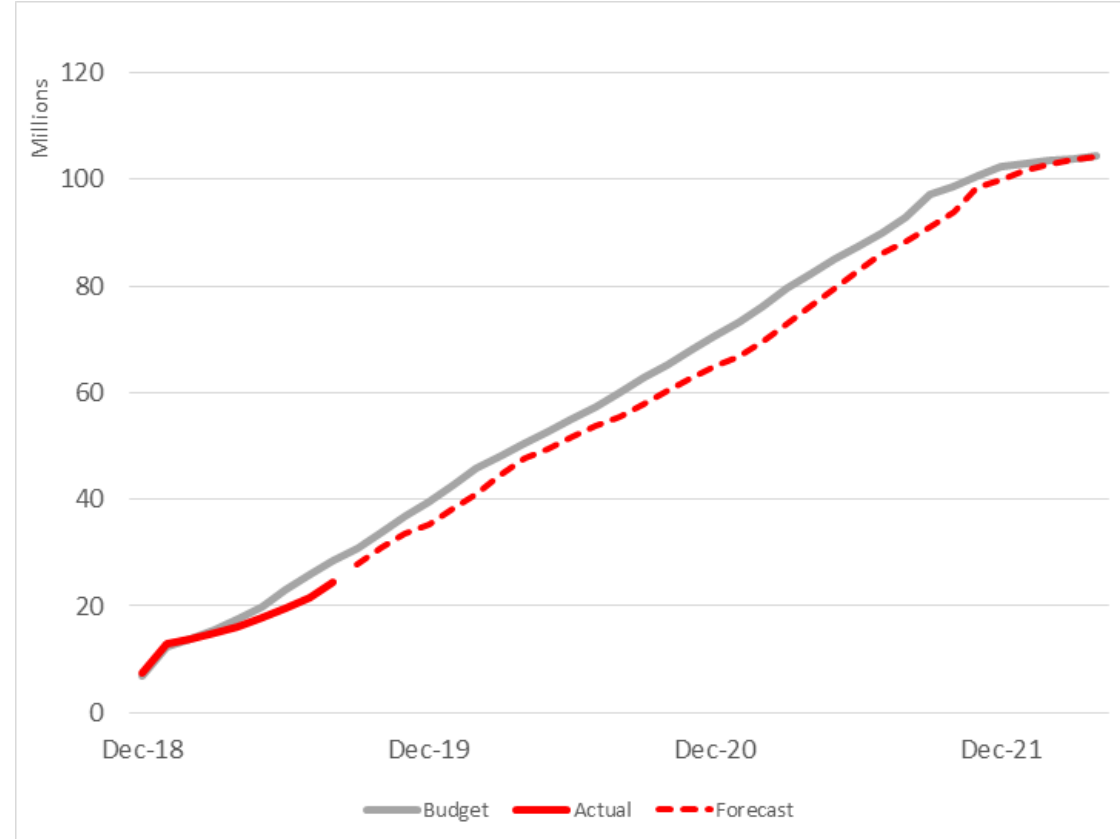
SOI: We are doing what was said we would do

Funding and Spend

WWL Sources and Uses of Funding (\$M)

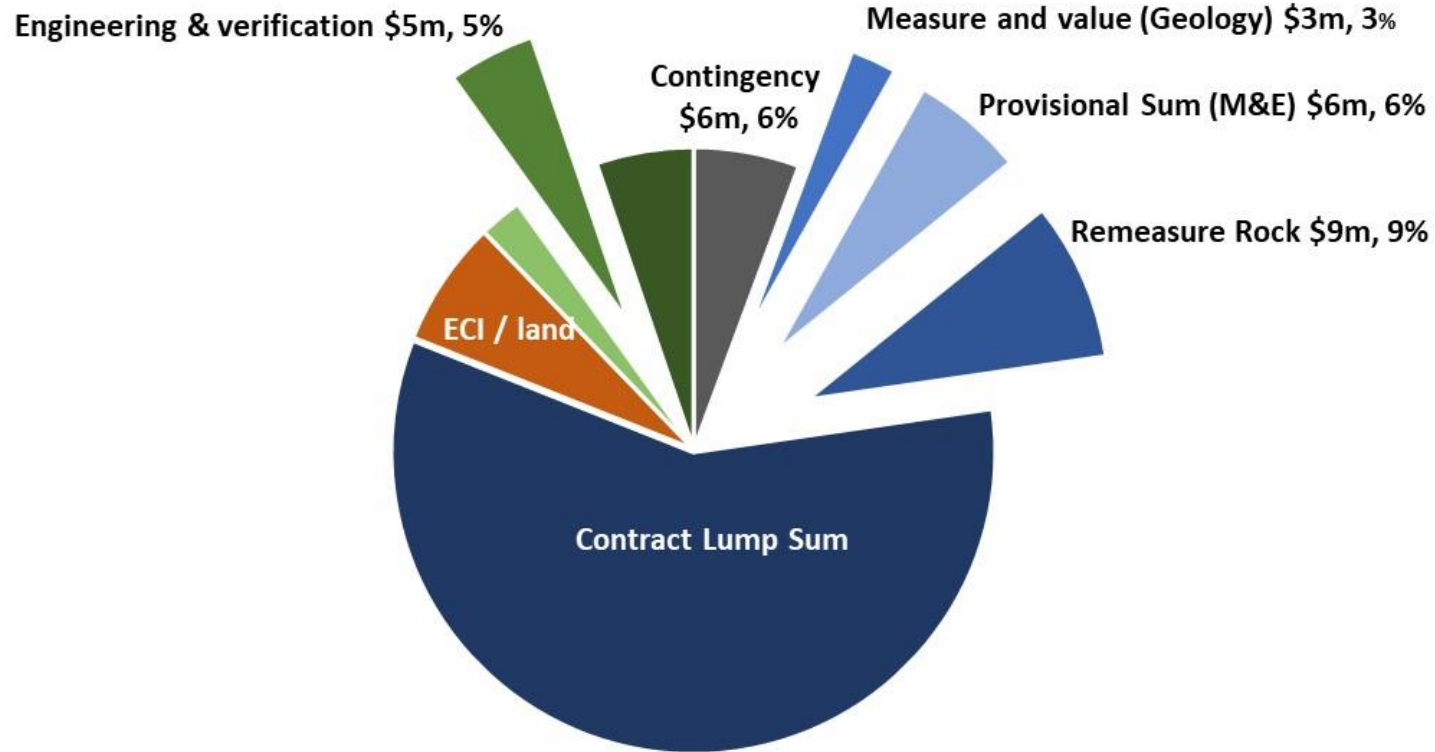


Forecast cost & schedule to complete



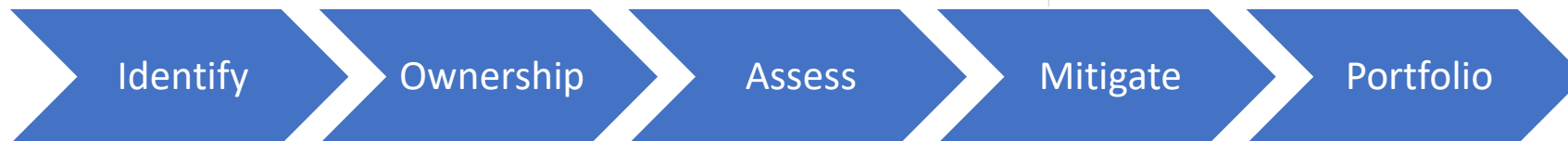
SOI: We are doing what we said we would do

Risk Management: 22% of Project Budget at Risk



Risk Register (56 27)

- Compaction trials
- Further Borelogs
- Embankment design
- M&E Design
- Refine Grout Spec
- FM Preparedness

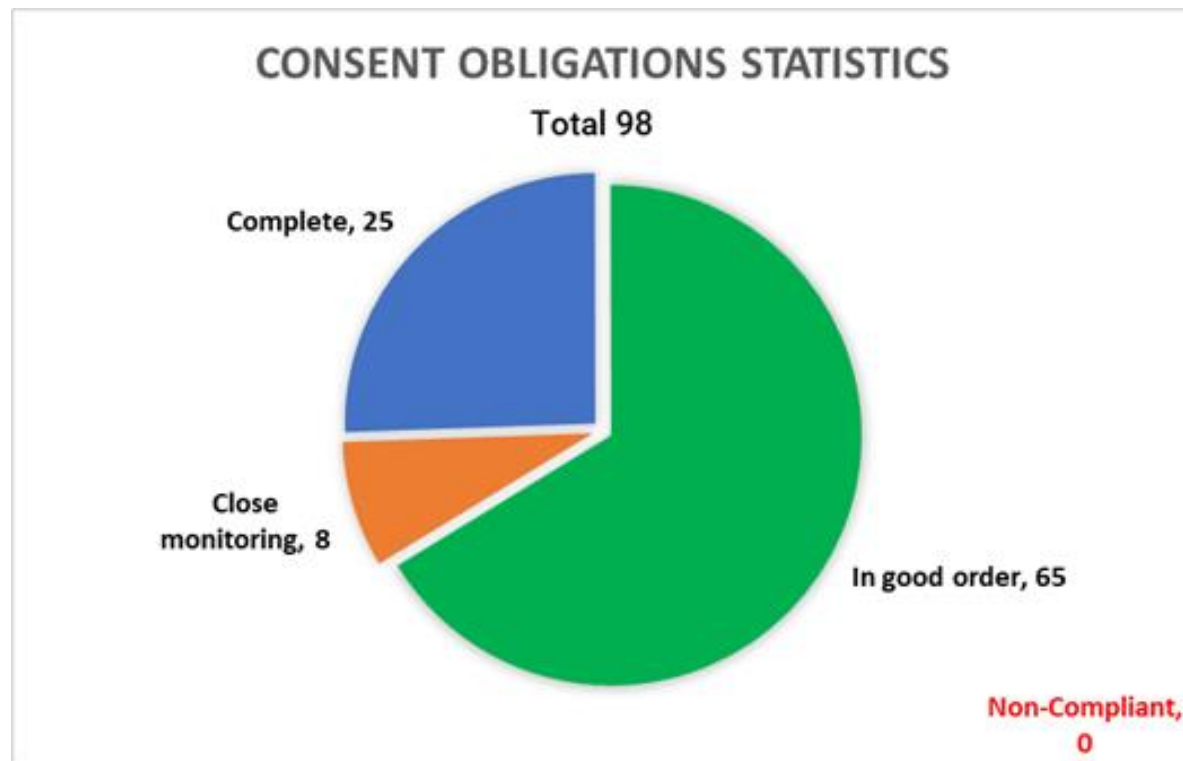


SOI: We are doing what we said we would do

Health and Safety



Compliance and Audit



Late or urgent compliance issues: **0**

Plan: Quarterly Update to Shareholders

September

1. Project Update
2. Annual report
3. Performance against Statement of Intent previous year

December

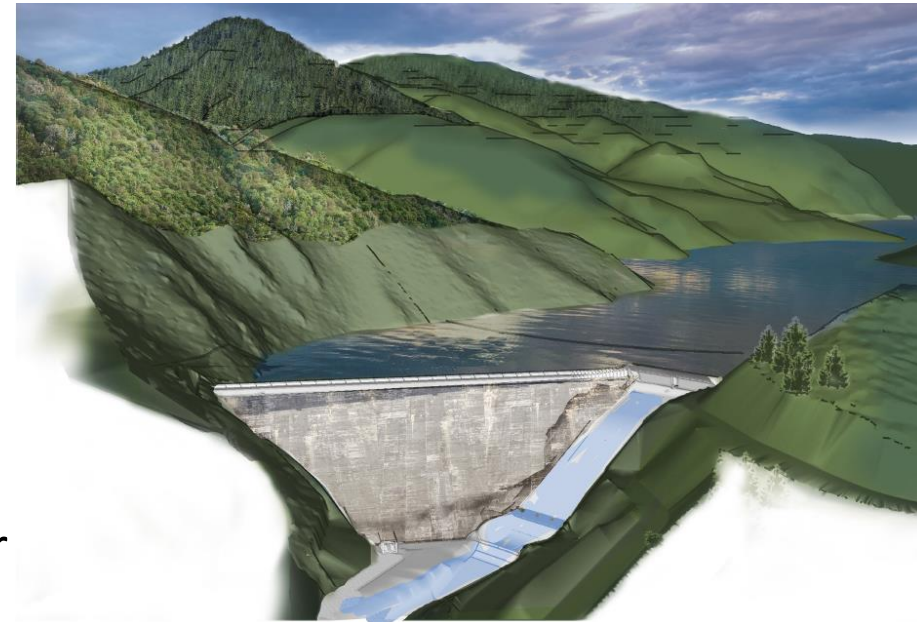
1. Project Update

February

1. Project Update
2. Interim (half yearly) report
3. Proposed Statement of Intent for next year

May

1. Project Update



Agenda

- Project update
- Annual Report Q&A

