

18 March 2022

NZX Announcement

For immediate release

NZ WINDFARMS LIMITED: INDEPENDENT DIRECTOR APPOINTMENT: MR PHILIP CORY-WRIGHT

NZ Windfarms Limited (NZX Code: NWF) is pleased to announce the appointment of a new independent director, Mr Philip Cory-Wright (BCA, LLB, CFInstD) who will join the Board from 1 April 2022.

Mr Craig Stobo, NZ Windfarms' Chairman, says "Philip's skill set will complement the existing governance and management team and add deep capital markets and electricity industry experience at an important juncture in the Company's history as we seek to re-consent and repower the Te Rere Hau wind farm. It is the Board's view that attracting and retaining key talent throughout the business will be a key enabler in executing our repower strategy and to assist Aotearoa New Zealand reach its net-zero emissions target by 2050".

Mr Philip Cory-Wright is a professional director and business advisor. He is currently Chairman of Papa Rererangi i Puketapu | New Plymouth Airport and a director of Powerco, South Port New Zealand, Matariki Forestry Group and the New Zealand Local Government Funding Agency (LGFA). His executive career was primarily in investment banking with Southpac and Macquarie. He has advised Auckland Airport, QIC, Powerco, Restaurant Brands and the Higgins Family. Philip is a High Court Solicitor in New Zealand and Victoria and a Chartered Fellow of the New Zealand Institute of Directors.

Mr Philip Cory-Wright says "I am delighted to have the opportunity to join the Board of NZ Windfarms as an independent director. I look forward to adding my capital markets and electricity industry experience to the Board and management team".

Given that Mr Philip Cory-Wright was appointed by the Board of NZ Windfarms to fill a casual vacancy, he will be required to retire at the next Annual Meeting of Shareholders to be held in the later part of 2022. It is anticipated that he will seek election at the Annual Meeting.

Pursuant to the NZX Listing Rules, the Board of NZ Windfarms Limited has determined, in its view, that Mr Philip Cory-Wright is an independent director.

For further information, contact Warren Koia, Chief Executive, by phone on 06 280 2773, or by email at info@nzwindfarms.co.nz.

Nga mihi nui | Thank you

Craig Stobo Chairman

About NZ Windfarms Limited

NZ Windfarms Ltd is a long term specialist wind farm owner and operator, with its revenue coming from the sale of sustainably generated electricity from its Te Rere Hau wind farm.

The Te Rere Hau wind farm is located on North Range Road in the Tararua Ranges outside of Palmerston North. The wind farm has 92 turbines with a capacity of 46 MW producing enough clean energy to power about 16,000 homes, or in excess of half the households in Palmerston North. In comparison to generate the same amount of energy, a gas-fired power plant would emit roughly 64,000 tonnes of carbon dioxide, the same as an additional 23,000 cars on the road.

NZ Windfarms Ltd (NWF) is a public company listed on the NZ Stock Exchange. Up to date share trading information can be obtained from the NZX website.