

NZ Windfarms Ltd 376 North Range Road PO Box 20031 Summerhill PALMERSTON NORTH 4448 NEW ZEALAND

Tel +64 6 280 2773 Email <u>info@nzwindfarms.co.nz</u> Web <u>www.nzwindfarms.co.nz</u>

NZX Announcement

14 June 2016

For Immediate Release

RETIREMENT OF CHAIRMAN

Dr Julian Elder has advised of his resignation from the Board of New Zealand Windfarms Limited (NWF) with effect from the end of day 15 June 2016.

The remaining Directors have recorded their thanks to Julian for his contribution to NWF during his tenure with the Company and wished to note his assistance in addressing a number of the challenges NWF faces.

Dr Elder commented that from his perspective many of the challenges that the business faces have been resolved or moved to a more sustainable position and therefore he is taking the opportunity to focus his efforts elsewhere.

An announcement on the appointment of a replacement Board Chairman will follow in due course.

ENDS