

**19 February 2021**

**NZX announcement**

**For immediate release**

**NZ WINDFARMS LIMITED (NWF): DIRECTOR APPOINTMENT AND INDEPENDENCE DETERMINATION – MS CHRISTINE SPRING**

**Director Appointment – Ms Christine Spring**

NZ Windfarms Limited (NZX: NWF) is delighted to announce the appointment of a new director. Ms Christine Spring will join the Board from 1 March 2021. Her appointment is to fill the vacancy left by Mr Philip Lennon, who retired on 31 December 2020.

NWF has spoken about its path forward. Shareholders will know that the Company has pursued a stabilised profit and dividend path. As part of that approach, the Company has previously signalled it needs to think about its future.

Christine's appointment is part of those next steps. She will provide the Board with further depth on making a commercial re-power decision that is focused on delivering shareholder value. Going forward she will also be part of the team to determine whether NWF can look beyond its single asset to provide value to its shareholders.

Given that Ms Spring was appointed by the Board of NZ Windfarms to fill a casual vacancy, she will be required to retire at the next Annual Meeting of Shareholders to be held later this calendar year. It is anticipated that she will seek election at the Annual Meeting.

Mr John Southworth, NZ Windfarms' Chair, says "The appointment came after an intensive external independent director search process. Christine was appointed on the strength of her impressive executive and governance career to date. She is a capable professional director who is currently an independent director of Auckland International Airport and has been since 2014. She is also an independent director of Hawkes Bay lines company, Unison, an independent director of Western Sydney Airport Limited, and Chair of Isthmus Group Ltd. Christine has had an extensive management career, primarily as a civil engineer and as a senior executive in the aviation sector. She has delivered large capital development projects, including in New Zealand and Australia."

Christine has a Bachelor of Engineering (the University of Auckland), a Master of Science in Engineering (the University of Texas) and an MBA (Melbourne Business School).

Ms Christine Spring, says "I am delighted to have the opportunity to join the Board of NZ Windfarms. I see the business playing a small but important role in the decarbonisation of the electricity sector and I am delighted to be able to contribute to that from a governance perspective. This company has some important milestones ahead as the Board and management position the business towards future opportunities"

"I look forward to meeting all shareholders at the next annual meeting and I will be do my very best to represent the interests of all shareholders"

### **Independent Director Determination – Ms Christine Spring**

Following the appointment of Ms Christine Spring and pursuant to NZSX Listing Rule's, the Board of NZ Windfarms Limited has determined that Christine Spring is an Independent Director.

As a reminder, Mr John Southworth, Mr Patrick Brockie and Mr Mark Evans have all previously been declared Independent Directors, making the entire Board independent.

For further information, contact:

**John Southworth**  
Chairman  
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### **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. 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.