

Summary of the key terms of the Ashburton Community Water Trust Memorandum of Agreement	
Parties	<p>Central Plains Water Limited ("the Company")</p> <p>Central Plains Water Trust ("Water Trust")</p> <p>Ashburton Community Water Trust Board ("ACWT")</p>
Water Sharing	<p>The Company and ACWT agree to, in certain circumstances, share water from the Rakaia River taken under the following consents (the "Rakaia River Water"):</p> <ul style="list-style-type: none"> • CRC162202 (to take up to 40 cumecs of water from the Rakaia River) held by ACWT ("ACWT Take Consent"); • CRC160803 (to take up to 40 cumecs of water from the Rakaia River) held by CPWT and licensed to CPWL ("Main CPW Take Consent"); • CRC161091 (to take and use water from the Rakaia River at a rate not exceeding 560 litres per second) held by CPWT and licensed to CPWL; and • CRC150944 (to take and use water from the Rakaia River at a rate not exceeding 1,400 litres per second) held by Band 4 Water Limited and licensed to CPWL. <p>Under the terms of the Main CPW Take Consent the maximum rate at which water may be taken under it and the ACWT Take Consent (and not discharged back to the Rakaia River as required under the ACWT Take Consent) must not exceed 33.5 cubic metres per second of Band 5 water.</p> <p>Currently ACWT does not hold the right to use the Rakaia River Water consumptively under its take consent. Should this occur there is a sharing regime which may apply.</p> <p>In the meantime, if either of the Company/the Water Trust and ACWT does not take all or part of its entitlement to the Rakaia River Water then the untaken entitlement may be used by the other party at the relevant time.</p>