ALIL
ASHBURTON LYNDHURST IRRIGATION LTD

25th September 2026

Notice of Annual Meeting

As a shareholder of Ashburton Lyndhurst Irrigation Ltd we are pleased to invite you to our Annual Meeting to be held at the ***Hotel Ashburton, Racecourse Road, Ashburton on Thursday 29th October 2026. The meeting will start at 7.00pm***.

Business to be conducted at the AGM

1. To review and consider the Chairman and Chief Executive's Report and Accounts to 30 June 2026.

2. To resolve that BDO be appointed as auditors of Ashburton Lyndhurst Irrigation Ltd, for the year ending 30 June 2027 and to authorise the Board to fix the Auditor's remuneration.

3. To authorise the payment of Directors Fees for the year ended 30 June 2027 as per the Remuneration Committee recommendation: -

   Move:
   The Remuneration Committee recommends to shareholders that the total pool of Directors fees for the 2026/27 financial year be set at a maximum of $114,500.00 and be allocated as the Directors see fit.

4. Election of Remuneration Committee.

5. To elect two Directors for the Directorate. Suzanne Duncan & Alison van Polanen retire by rotation. Both seek re-election.

   At the close of nominations, four nominations have been received from Suzanne Duncan, Alison van Polanen, Linda Rollinson & George Lilley and therefore a vote will be required. Information on the people standing is attached.

6. Consideration of Budget and Water Charges for the year.

7. General Business.

Proxy Form

It is important that all Companies have a proxy or a signed authorisation, even if you are a Director of that Company and will be attending on the Companies behalf. Please refer to Proxy Form Notes attached to General Proxy Form.

A proxy form is forwarded with this notice. Proxies must be lodged at the office of Ashburton Lyndhurst Irrigation Ltd, 326 Burnett Street, Ashburton, or via email to carmen@alil.co.nz no later than 7.00pm, Tuesday 27th October 2026. If you have sent us a permanent proxy nothing further is required to be done.

By Order of the Board

Philip Lowe
Chairman

Nominees for Director

In accordance with the Rules of the Company Suzanne Duncan & Alison van Polanen retire by rotation & offer themselves for re-election. Following the closure of nominations, we have received four nominations being Suzanne Duncan, Alison van Polanen, Linda Rollinson & George Lilley and therefore a vote will be required.

Suzanne Duncan

I am seeking re-election to the Board after being elected in 2023. Since joining the Board, I have served as Chair of the Finance Committee and as a Director of FEP Dashboard Ltd, a company jointly owned by ALIL and MHV. These roles have strengthened my understanding of governance, financial oversight, and the strategic opportunities and challenges facing our industry.

I now have an in-depth understanding of ALIL's operations and forward planning, and I am confident in its direction.

I am grateful to past and present directors, along with the ALIL management team and staff, for so generously sharing their knowledge. I have also completed governance training with Mayfield, Fonterra, and the Institute of Directors.

Water remains vital to the success of our farming businesses and the wider Mid Canterbury community. I bring experience across both the arable and dairy sectors, with a strong focus on financial stewardship, environmental responsibility, and delivering long-term value for all shareholders.

During my time on the Board, we have focused on securing long-term water storage opportunities in recognition of the future pressures on river flows. We have also introduced a new nitrogen-limit regime that broadens opportunities for current and prospective shareholders while strengthening our commitment to water quality.

I would be honored to continue representing all shareholders and contributing to the future success of ALIL.

Alison van Polanen

I am a 50:50 sharemilker on a 220ha dairy farm in Winchmore which is part of a 692ha family business supplied by the ALIL scheme. I currently sit on the board of Ashburton Lyndhurst Irrigation Limited, a position I have held for two years. Adjacent to these roles, I operate an agri-environmental consultancy — EnviroPlan Limited.

Having previously worked in resource consent management for renewable energy, water infrastructure, telecommunications, and land development projects, I understand the economics and functionality of large-scale investments and believe this experience benefits Ashburton Lyndhurst Irrigation Limited. More recently, through my consultancy, I have supported farmers to embed good environmental management into their daily farming activities so they can develop sustainable farming businesses.

I developed governance experience and skills through a one-year Emerging Director position with Ashburton Contracting Limited and a prior board observer role with Ashburton Lyndhurst Irrigation Limited. These roles also provided training with the Institute of Directors and the Mayfield Group (co-operative focused).

I have strong collaborative relationship skills with a diverse range of people and groups. I am a practical and respected intermediary between farmers and regional / national government, able to articulate the goals and constraints of both, and I am presently a member of a Regional Council reference working group. As an analytical and strategic thinker, I have applied that approach to support those I work with.

I have valued the opportunity to contribute to board discussions and willingly put my name forward for re-election.

Alison van Polanen
021 946 419

Linda Rollinson

Reliable irrigation is fundamental to our farming businesses and to the future of Mid Canterbury agriculture. When my husband Pete and I purchased our farm, we specifically chose the Ashburton-Lyndhurst area because of the security and reliability that the scheme provides. The foresight of previous Boards to invest in and pipe the scheme has been a significant benefit to all of us as shareholders.

I am standing for the ALIL Board because I want to help protect that investment and ensure the scheme remains strong, reliable and fit for purpose for the next generation.

Pete & I own and operate a 700-cow dairy farm at Lauriston. Over the past 25 years, we have worked our way through the dairy industry — from managing 2,000-cow farms, to 50/50 sharemilking, and eventually sharemilking 1,600 cows across multiple properties before purchasing our own farm.

That experience has given me a strong understanding of the practical realities of running a farming business and the pressures faced by shareholders. I understand the importance of reliable water, sustainable and profitable farming, maintaining our right to farm, and ensuring our agricultural co-operatives are strong enough to deliver value for their shareholders.

I also bring experience from outside the farm gate. Before farming, I worked in corporate Human Resource Management, overseeing more than 100 staff, followed by working in Rural Finance with Rabobank. These experiences have strengthened my skills in people leadership, financial decision-making, risk management and business strategy, all of which I believe bring value to the ALIL Board.

In 2025, I served as an Associate Director for Ashburton Lyndhurst Irrigation Ltd and was appointed to the Livestock Improvement Corporation Shareholder Reference Group. I have also recently completed the Mayfield and Institute of Directors courses, strengthening my governance knowledge and understanding of effective board leadership.

Looking ahead, I believe ALIL needs a Board that will think beyond the immediate challenges and plan for what is coming. Compliance requirements will continue to evolve, political environments will change, and the expectations placed on our farming businesses and irrigation infrastructure will increase. We will need to anticipate these challenges well in advance to protect our shareholders right to farm.

At the same time, we must make sound, commercially responsible decisions about the infrastructure we have already invested in and ensure the scheme remains resilient and reliable.

Our generation has benefited from the vision and hard work of those who came before us. I believe our responsibility now is to build on that foundation — protecting the value of our investment, representing shareholders well, and making decisions that position ALIL strongly for the future. I would value your support to contribute my farming, business and governance experience to the ALIL Board.

George Lilley

My name is George Lilley and, together with my wife Sarah and our two daughters, we own and operate a 240ha arable, dairy grazing and lamb finishing farm between Methven and Lyndhurst.

My family's involvement with ALIL began in the early 1990s, and the scheme has been an important part of our farming business ever since. I am proud to be part of a modern, cost-effective irrigation scheme that provides real value to its shareholders.

Before returning to the farm in 2018, I studied civil and environmental engineering and spent 10 years working as an engineer and project manager across the oil and gas, dairy and irrigation sectors. I was involved in the construction of several large-scale Canterbury irrigation schemes, giving me practical experience of the cost, risk, scheduling and delivery challenges associated with major irrigation infrastructure projects.

I was ALIL's Board Observer in 2021 and currently hold governance roles with a number of community and cooperative organisations, including as an Observer with EA Networks, and with the Lauriston Farm Improvement Club and Methven A&P Association. I have complemented this experience with formal governance training and was awarded the Institute of Directors Canterbury Branch Emerging Director Award in 2025.

ALIL faces both challenges and opportunities in the near term, including increased maintenance requirements as infrastructure ages, water storage to maintain reliability, consent renewals, and increasingly stringent on-farm environmental requirements.

I believe my farming, engineering, project management and governance experience would bring a useful perspective to the Board and complement the skills of the current directors. I would welcome the opportunity to contribute to ALIL, with a focus on sound decision-making, financial discipline, and ensuring the scheme continues to provide reliable, cost-effective water to its shareholders.

George Lilley
022 378 9323