

Statement on Dividends Policy

Prepared by Manawatū District Council Infrastructure



Statement on Dividends Policy

Statement

In accordance with section 4.6 of the Water Services Information Disclosure Determination 2026, regulated suppliers of water services that do not have a Dividends Policy must provide a statement to that effect. The Manawatū District Council (the Council) is providing water services through an internal business unit. The Council therefore does not have a Dividends Policy, as water services are currently delivered through an internal business unit and no dividends are declared in relation to these activities.

Background

On 15 May 2025, following consideration of the options available under the Local Water Done Well legislative reform programme, Manawatū District Council resolved to establish an in-house business unit to manage the delivery of water supply and wastewater services within the district.

The in-house business unit forms part of Manawatū District Council and is not a separate council-controlled organisation, company or other legal entity. It does not have shareholders or share capital and does not distribute profits to Council through dividends.

Revenue received for the provision of regulated water services is managed through Council's financial planning, budgeting and funding processes. Water services revenue is applied in accordance with applicable legislative requirements and Council decisions to fund the operation, maintenance, renewal and development of water services infrastructure, including associated financing costs and reserves.

This statement is disclosed to meet the requirements of clause 4.6 of the Water Services Information Disclosure Determination 2026, which requires a regulated supplier that does not have a dividends policy to disclose a statement to that effect.

Questions

Any questions regarding this statement should be directed to the General Manager Infrastructure in the first instance.

Effective date

This statement is effective from 1 August 2026.

Review

This statement may be subject to review in the event of significant changes to the Council's water supply and wastewater service provision, particularly where such changes necessitate the development of a Dividends Policy.

Statement owned by

General Manager Infrastructure

Certificate for disclosures

We, Michael Ford (member of the governing body) and Shayne Harris (Chief Executive) of Manawatū District Council, having made all reasonable enquiries, certify that to the best of our knowledge:

- a. The information prepared for the purposes of clauses 4.6 of the Water Services Information Disclosure Determination 2026 complies in all material respects with the determination.
- b. The historical information used in the preparation of this Statement on Dividend Policy has been properly extracted from the Manawatū District Council's accounting and other records sourced from its financial and non-financial systems.
- c. Sufficient appropriate records have been retained.

Date:

Shayne Harris

Chief Executive, Manawatū District Council

Date:

Michael Ford

Mayor, Manawatū District Council