



Annual Meeting

October 2015
Ellerslie Event Centre

Agenda

- Acknowledgements and apologies
- The year in review
- Meetings
- Financial performance
- Key priorities
- Communications
- Appointment and remuneration of auditors
- Your questions



Apologies

Rt Hon John Key, Prime Minister

Rt Hon Winston Peters, Leader of NZ First

Hon Simon Bridges, Minister of Energy and Resources

Len Brown, Mayor

Michael Stiasny, Vector Chairman

Peter Bird, Vector Director

Bob Thomson, Vector Director

Peter Guise, Staples Rodway

Kath Bolton, Project Manager

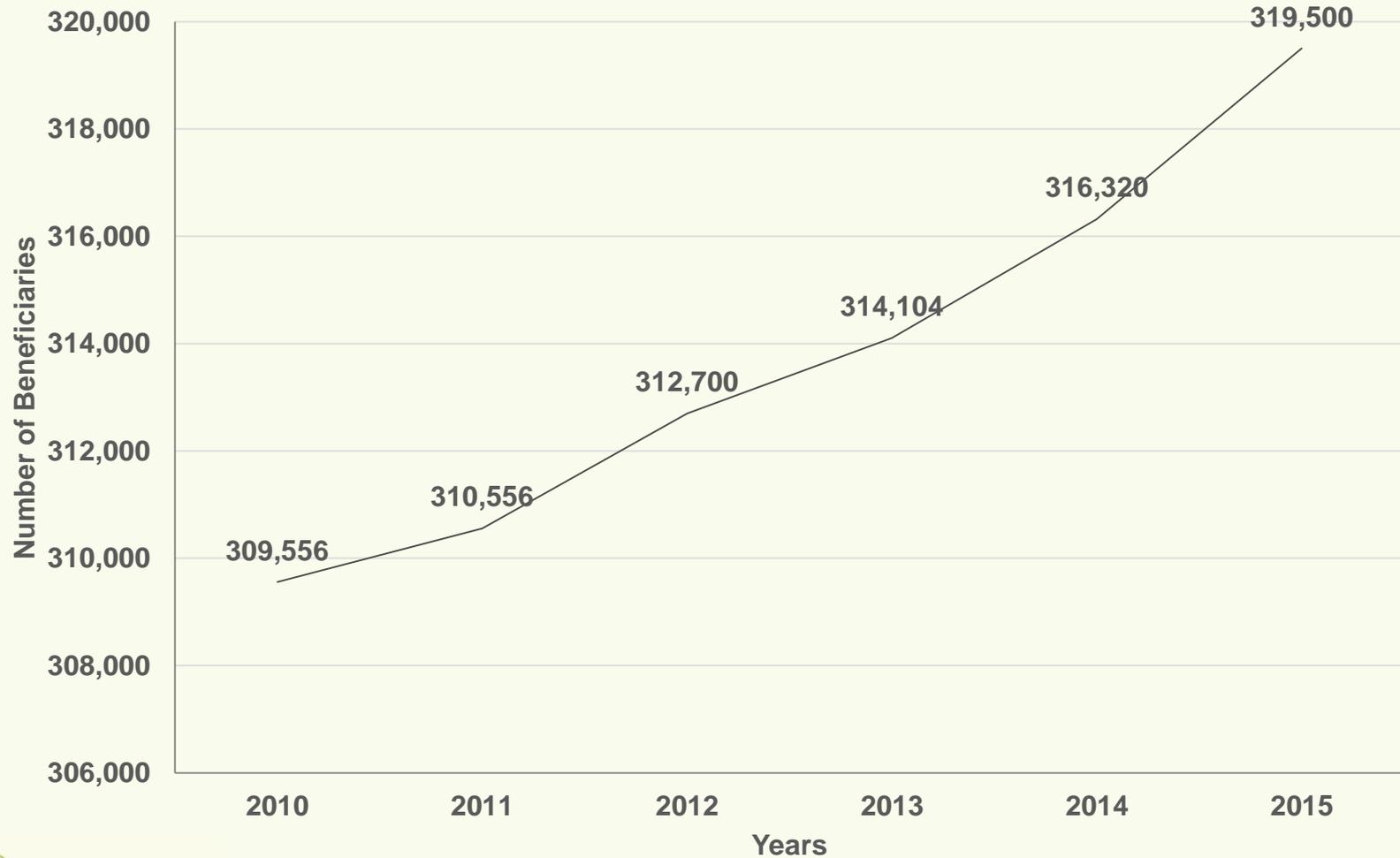
John Yeabsley, NZIER

Della Selby, Computershare



2014-15 in review

AECT Beneficiaries - 6 Year Trend



Meetings

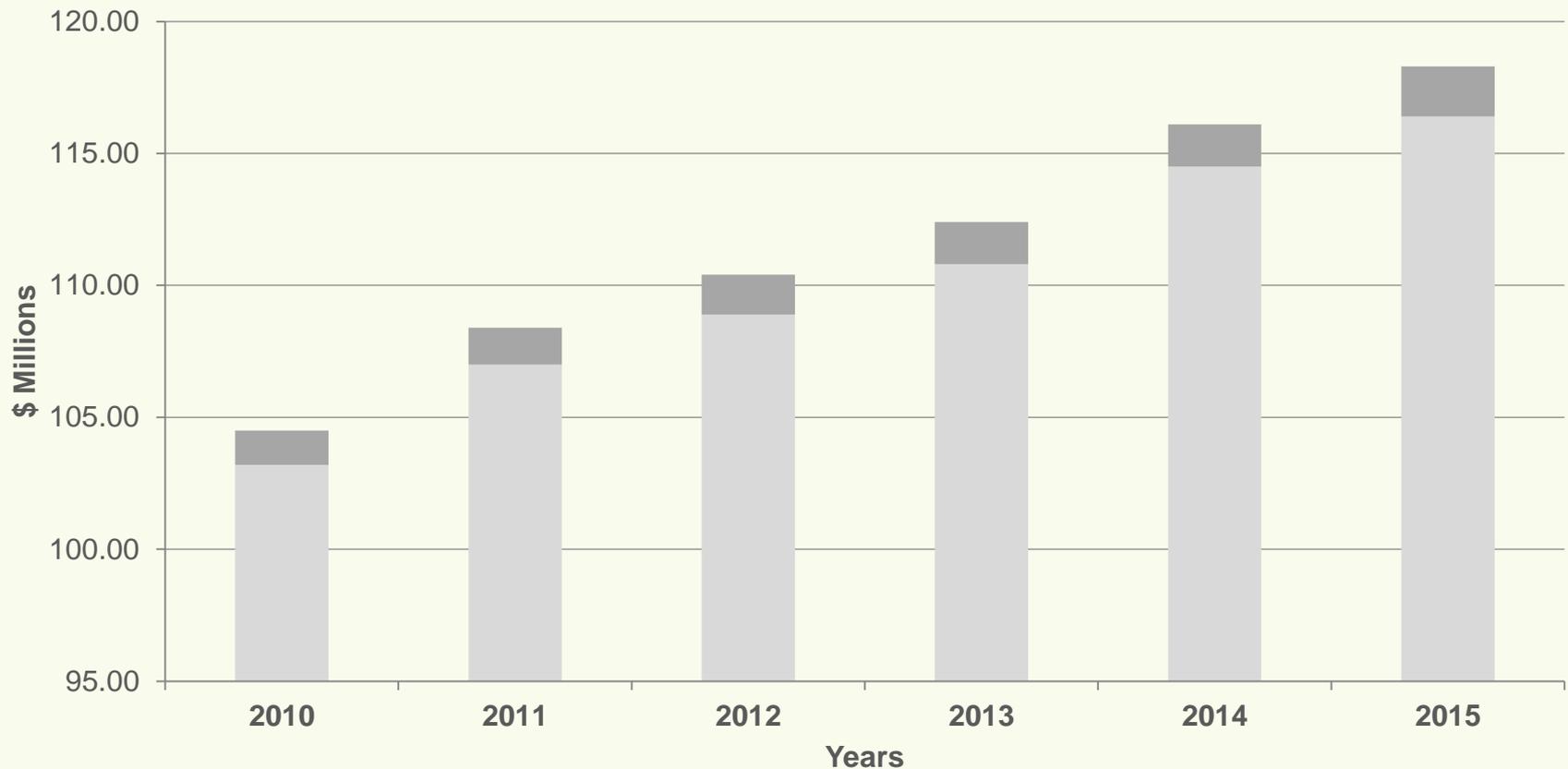
	Full Trust	Regulation & Strategy	Communications & Dividend	Finance & Risk
William Cairns Chairman	13	9	2	2
Warren Kyd Deputy Chairman	13	8	2	2
Michael Buczkowski Chair: Finance & Risk	13	4	2	2
James Carmichael Chair: Communications & Dividend	13	9	2	2
Karen Sherry Chair: Regulation & Strategy	12	9	2	2

Financial performance

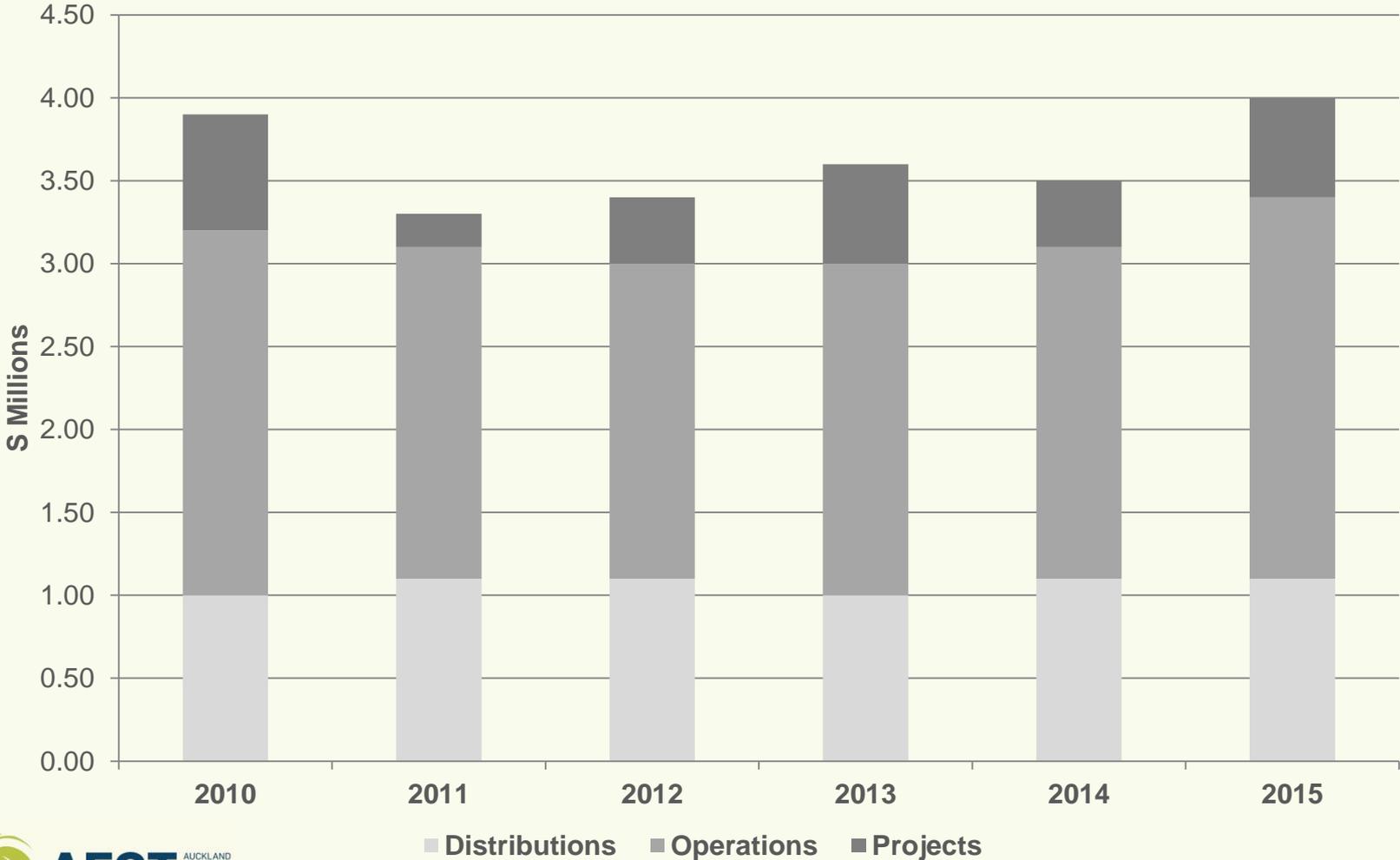
- 2014-15 financial statements are approved
- Independent auditors have issued an unqualified audit opinion
- Income has increased due to increase in Vector dividend



Income Received 5 Year Trend



Expenditure – 5 Year Trend



Our key priorities

- Ongoing Trustee responsibilities
- Dividend and distribution
- Regulation, particularly transmission pricing
- Consumer initiatives



Ongoing Trustee responsibilities

- Act as Trustee for over 319,000 beneficiaries
- Monitoring Vector operational and financial performance
- Approving significant transactions
- Work closely with regulators



Dividend and distribution

- Dividend increases by \$10 to \$345

	2010	2011	2012	2013	2014	2015
Total dividend distribution \$m	98.7	99.3	100.1	103.6	105.0	110.2
Number of beneficiaries	309,556	310,556	312,700	314,104	316,320	319,500
Net amount per beneficiary	\$320	\$320	\$320	\$330	\$335	\$345

Regulation

- AECT actively monitors and participates in relevant consultation processes
- We take a long term view for the benefit of consumers and AECT beneficiaries
- Our focus is to ensure that Vector is able to achieve an adequate return on investment so that the company can continue to grow
- Significant focus on transmission pricing this year

Consumer initiatives

Trustees at Pakuranga undergrounding project



Community initiatives

Future of Energy



help us BRING THE
FUTURE OF ENERGY
TO OUR MOST DESERVING
families

Future of energy

- Bringing the latest technology to our community
- 130 Vector Solar systems including a Tesla Energy, Powerwall.



Marketing campaign



The campaign reached audiences of over 5.5 million

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Vector Will Be Giving Free Tesla Batteries To Auckland Citizens

6 Share on Facebook | Share on Twitter




The winning properties should have a switchboard and should be more than two floors high. secure broadband connection working for the next 10 years is required as well. Vector's website also mentioned that there should be encumbrances in installing the solar panels.

If adjoining neighbors are present in the said properties, they should also be notified about the nomination.

The nominating parties should not have committed criminal acts under the Crimes Act 1961 and must have the [permission](#) to nominate.

The batteries will be free for the next ten years. 100 public and community groups will awarded a Tesla battery. 30 state and state-integrated schools will be receiving the remaining batteries.

Power giant, **Vector**, will be giving away 130 free Tesla Powerwall lithium-ion batteries to lucky winners this November.

The competition is entitled [Future of Energy](#) and is geared towards giving free power sources to deserving families, groups or [individuals](#).

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Vector launches Tesla battery giveaway

By Regan Schoultz
 1:45 PM Monday Aug 3, 2015

Energy Technology Tesla Motors Vector Limited



Tesla founder Elon Musk unveiling its new lithium-ion batteries for home and commercial use earlier this year. Auckland power network company Vector is running a competition offering the batteries plus solar panels to groups, schools or individuals.

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 Australia 7 - 8 Oct 2015 at booth no. 1516

Vector offers free solar + Tesla storage systems to NZ consumers

By Sophie Vorrath on 4 August 2015
 One Step Off The Grid

New Zealand's solar plus storage market is set to get another kick start, with the announcement of a new initiative offering more than 100 free solar and battery storage systems to select NZ consumers, [community groups](#), and schools.

Gulf News, 20 August 2015



Primary school hoping for sunny outcome



Social media

 shared a link.
August 18 at 6:41pm · 👤



Future of Energy | Vote for St Michael's Catholic School (Remuera)

I'm helping St Michael's Catholic School (Remuera) win a Vector solar system featuring a Tesla Powerwall battery free to use for 10 years. Vote for them here.

VECTORFUTUREOFENERGY.CO.NZ | BY VECTOR

👍 Like 💬 Comment ➦ Share

2 people like this.

 Voted!
Like · Reply · August 18 at 8:53pm

 Thanks
Like · August 18 at 9:06pm



FINLAYSON PARK SCHOOL

85 John Walker Drive, Manurewa, NZ. Ph: 09-266 5558 Fax: 09-267 3332

6 August 2015

Dear Parent/ Caregiver,

VOTE FOR OUR SCHOOL

Our school has been nominated to win a Solar Power System package – the school with the most votes' wins. Voting closes 30 August. Please tell your friends and family to vote for us too!!

TO VOTE:
Go to the website <http://www.vectorfutureofenergy.co.nz> and click on the **VOTE** button type Finlayson park into the search box and it will open our page – click on vote button and then choose to vote either via facebook or email by clicking on the button and your vote will be registered.

Please share on Facebook with your friends and family so they can vote!!!!



Yours sincerely,

(Mrs) Shirley Maahi QSM
PRINCIPAL

👤 Air NZ Fairy and 2 others follow

 **Jacob Sauni** @jsauni · Aug 30
In the running for **Vector Future of Energy**. 1 more hour of voting, appreciate all the help. Thanks vectorfutureofenergy.co.nz/page/tinnaomis...

👤 1 ⭐ 1 ⋮

 **Jason Garman** @jaygarman · Aug 30
Garman-Rothman Family could really use your vote in the final 2 hours of the **Vector Future of Energy** contest. Thanks!
vectorfutureofenergy.co.nz/page/garmanrot...

👤 🔄 ⭐ ⋮

 **La Salle College** @LaSalle1954 · Aug 27
Our Lasallian school in New Zealand are in their final 3 days of the **Vector Energy "Future of Energy"** Competition... fb.me/7vmmHPHTn

👤 🔄 ⭐ ⋮

 **RespectOurCommunity** @nomotorway · Aug 5
Please vote for Te Whare Marama o Mangere Womens Refuge to win a solar pwr system in the **Vector Future of Energy** comp:
vectorfutureofenergy.co.nz/page/tewharema...

👤 🔄 ⭐ 1 ⋮

What's next?



thanks FOR HELPING US BRING THE

FUTURE OF ENERGY

TO AUCKLAND'S MOST DESERVING

families, community groups and schools

Winners will be confirmed
in early November.



New communications initiatives



Survey Results

- **89%** of Aucklanders receiving the dividend want to see the AECT remain in place
- **63%** of Aucklanders receiving the dividend say their family needs it to meet the rising cost of living in Auckland
- **78%** of all Aucklanders believe the AECT structure should stay in place

Summary and acknowledgements

- Executive Officer: Ian Ward, Secretary: Joy Stevens
- Legal advisor: David Bigio
- Accountants: Staples Rodway
- Auditors: Grant Thornton
- Regulatory advice: John Yeabsley, NZIER
- Advertising: Barnes Catmur & Friends
- Dividend team: Kath Bolton, Computershare, Vector, Telnet, Solution Dynamics
- Our beneficiaries – Vector customers
- The team at Vector

Appointment of auditors

- Grant Thornton recommended



Remuneration of auditors

- In accordance with section 101 (3) of the Electricity Industry Act 2010, the Trust be authorised to fix the fees and expenses of the auditors for the ensuing year.





QUESTIONS?

Meeting closes

Thank you for your attendance

