

Member Perspectives Survey #2
February 2017

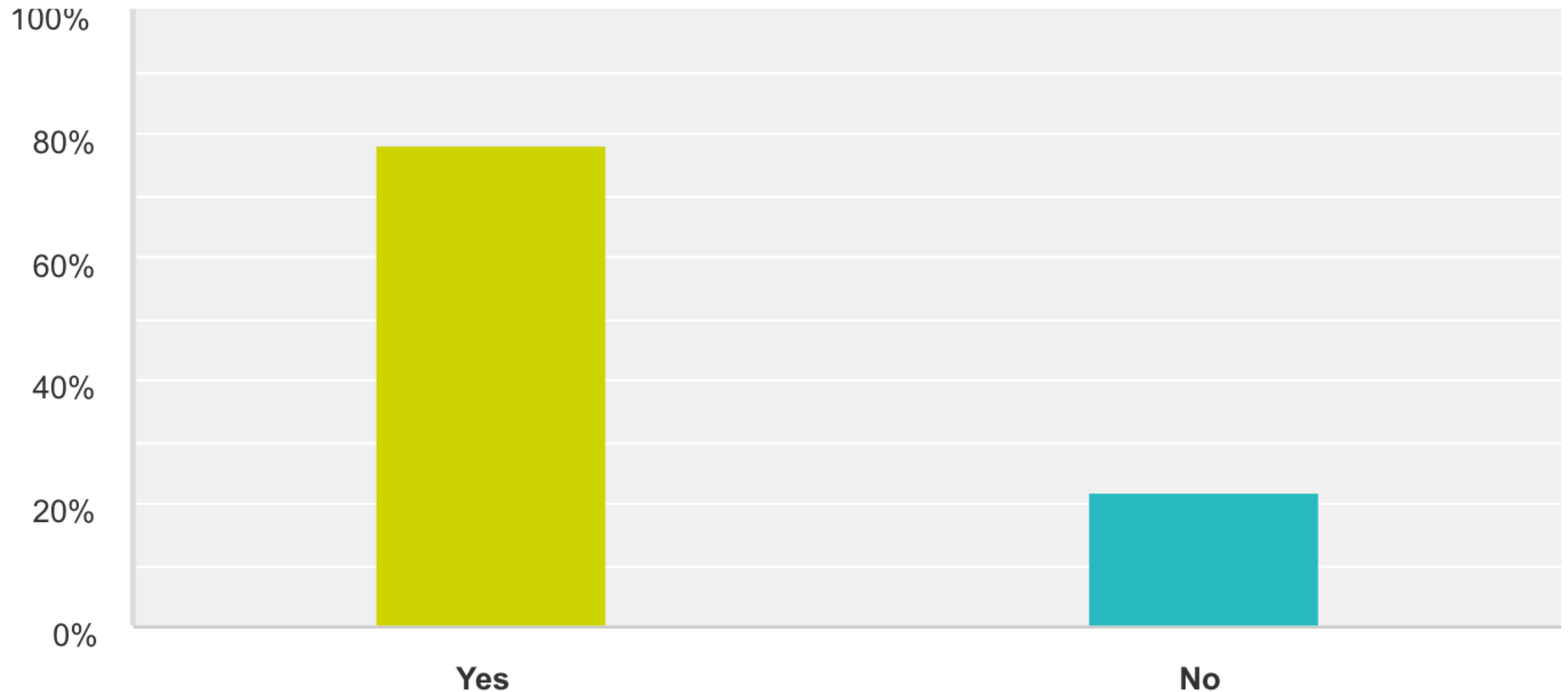
hepburn wind community energy

Executive summary

- 1369 members were surveyed in October.
- 368 responses, representing a sample size of 27% from email database.
- High level of satisfaction among members (84%)
- Members are keen to support additional Hepburn Wind projects
- Pollution reduction and helping to establish community energy in Australia rated as two most important factors in respondents' decision to invest in Hepburn Wind

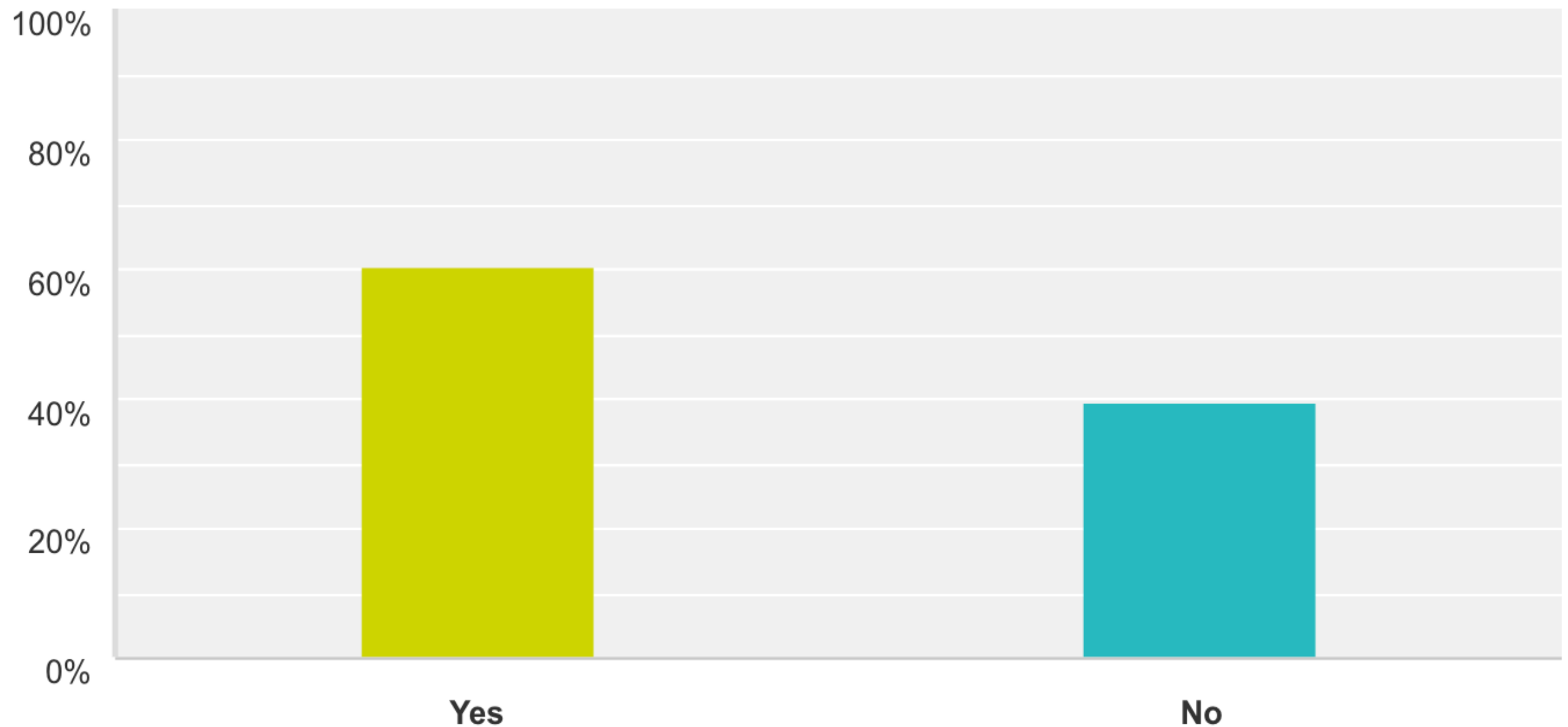
Did you receive over the past weeks the member snail mail with important updates from your co-operative?

- Over 20% did not receive our most recent snail mail.



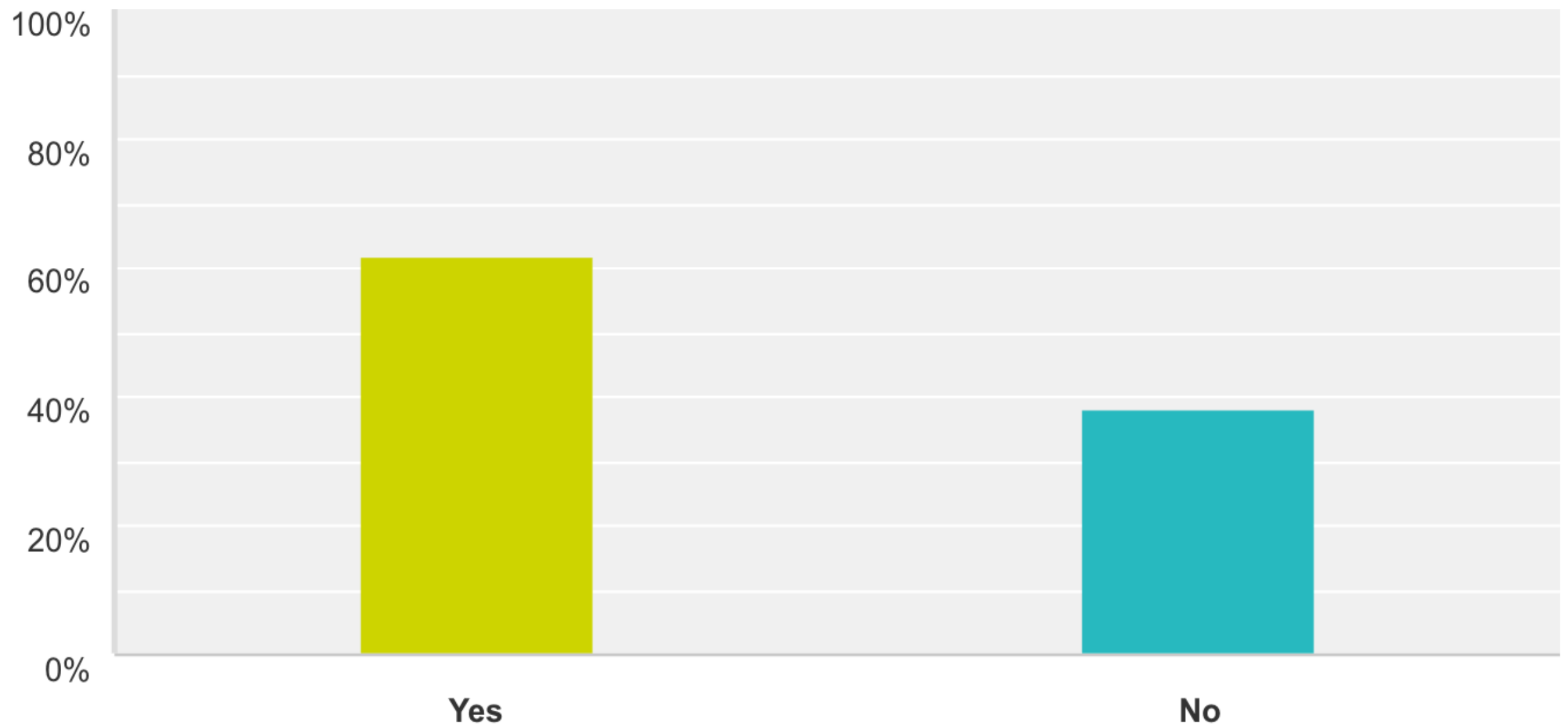
Did you read the Annual Report sent out with this survey?

- Only 60% of survey respondents read the Annual Report.



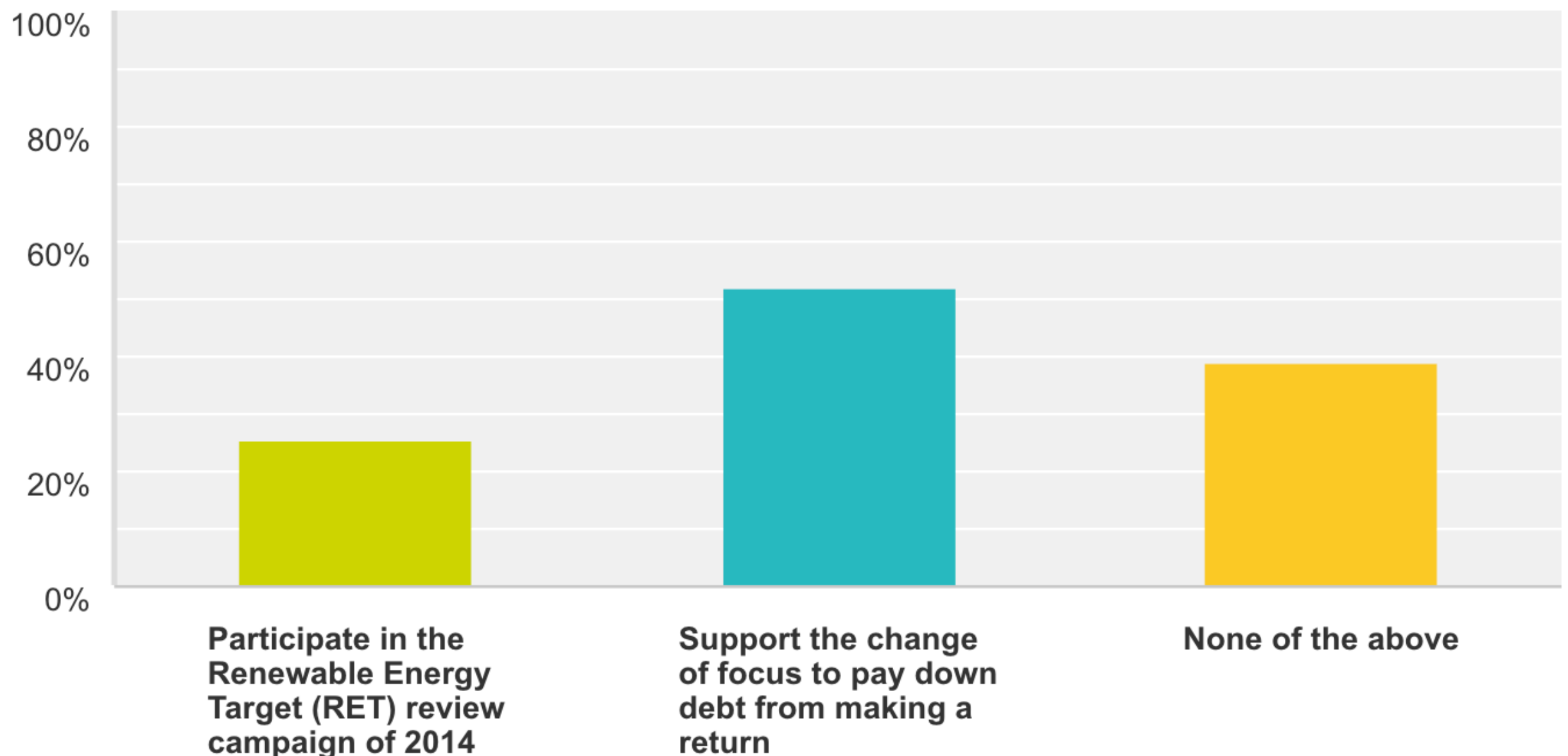
Did you receive and read our mid-year report sent out in February?

- Around the same amount of participants read the mid-year report as did the Annual Report.



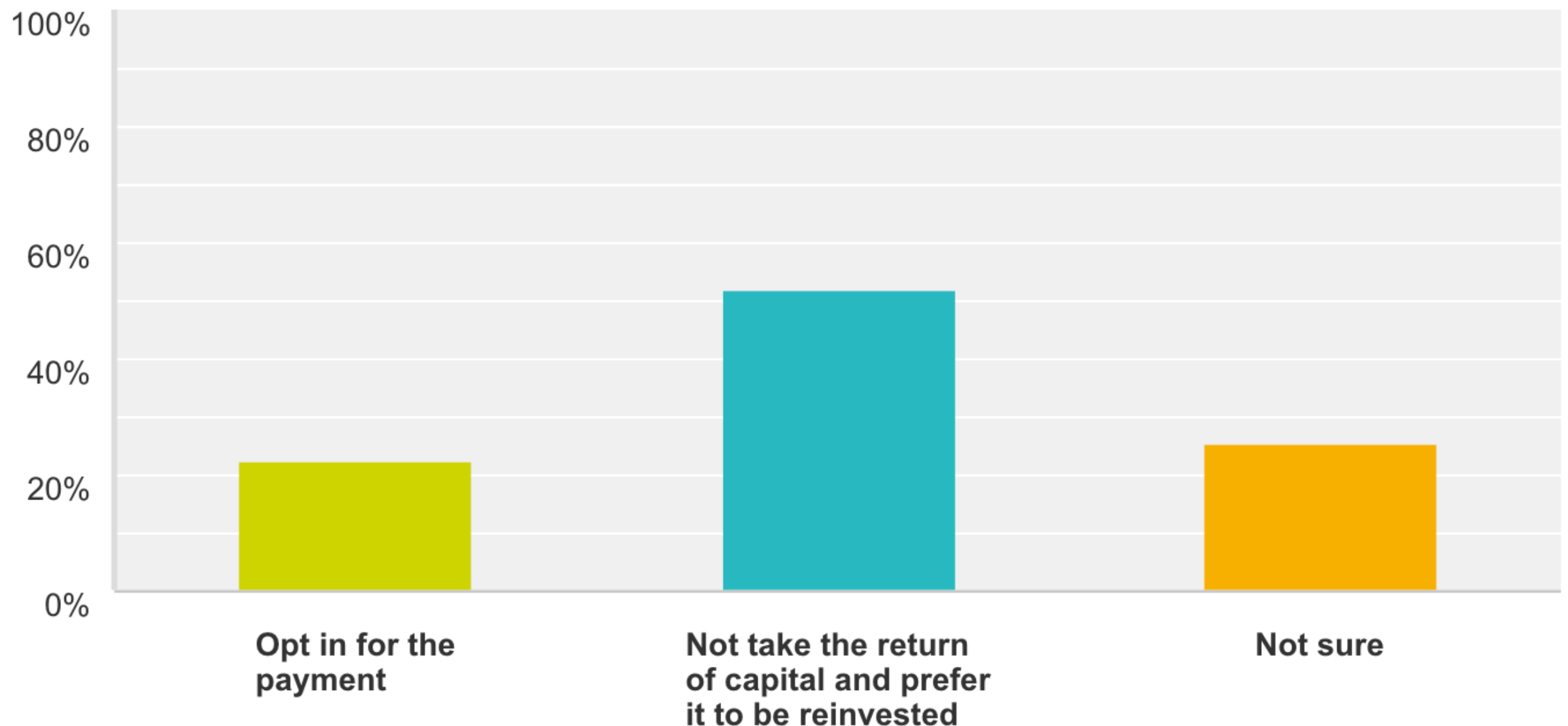
We have successfully navigated the political and market turmoil of the past few years. Did you:

- Slim majority of respondents supported the Hepburn Wind board's decision to focus on paying down debt rather than attempting to make a return to members during the tough economic climate that emerged around 2012 and lasted until the settling of the Renewable Energy Target in 2015.



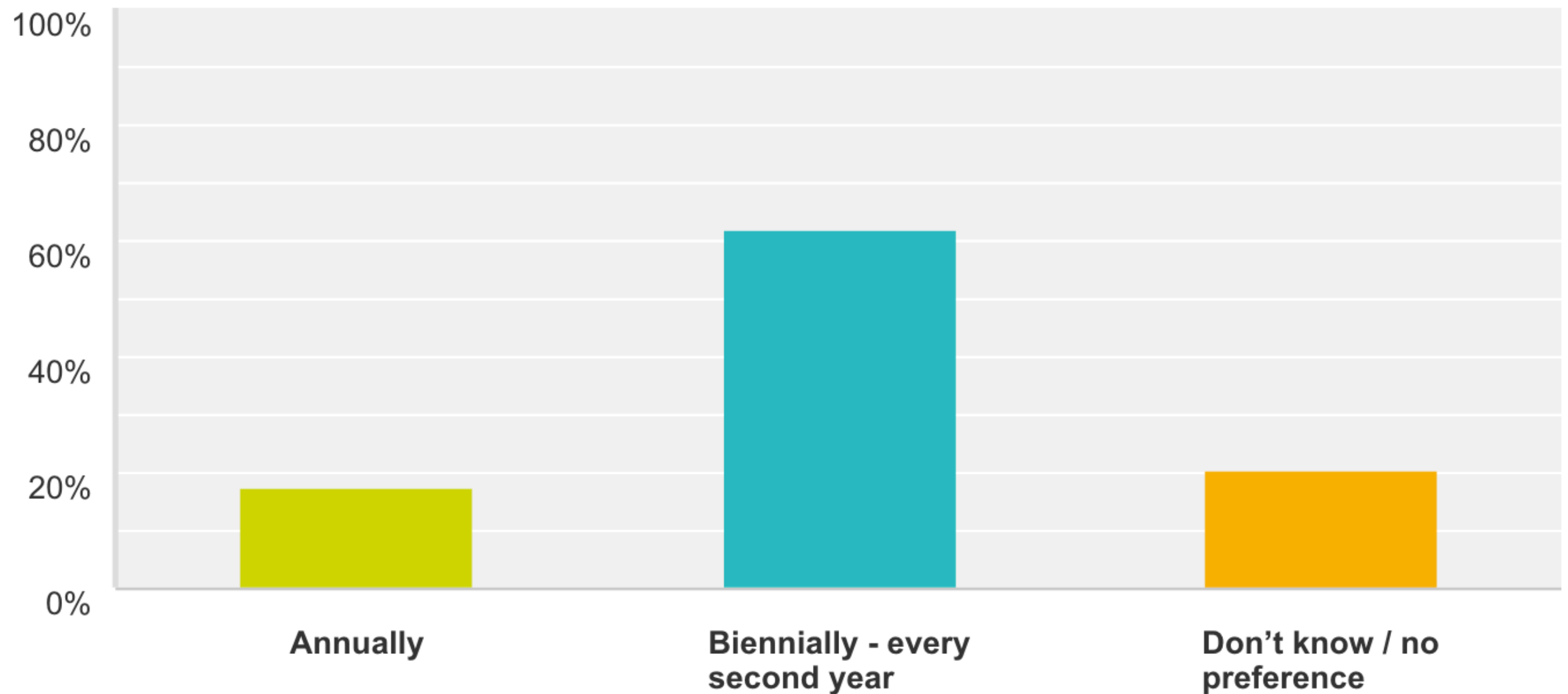
When we offer a return of capital next year would you:

- Just over half of the survey participants would not opt in for the capital return.



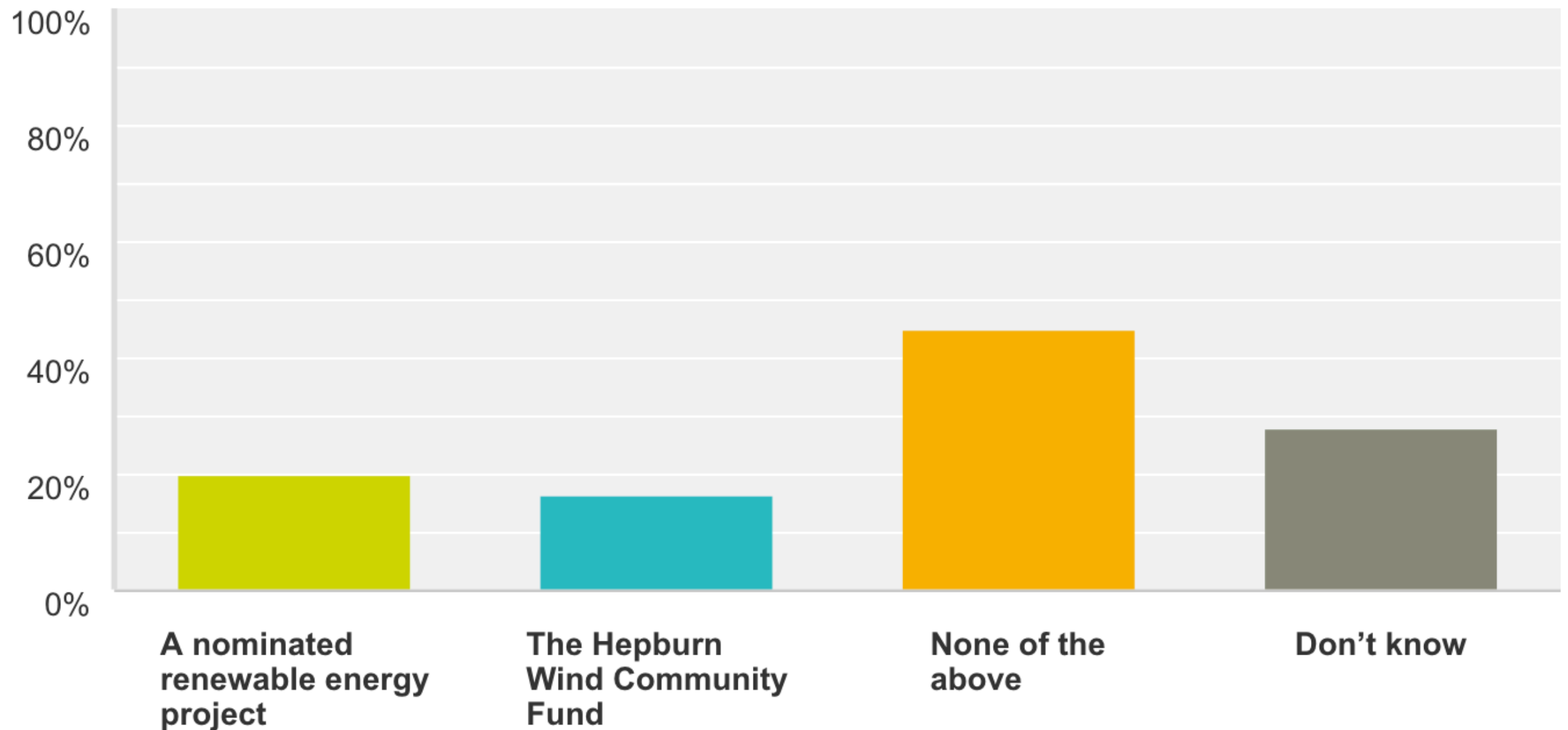
Frequency of member returns

- Clear member preference for a return every second year.

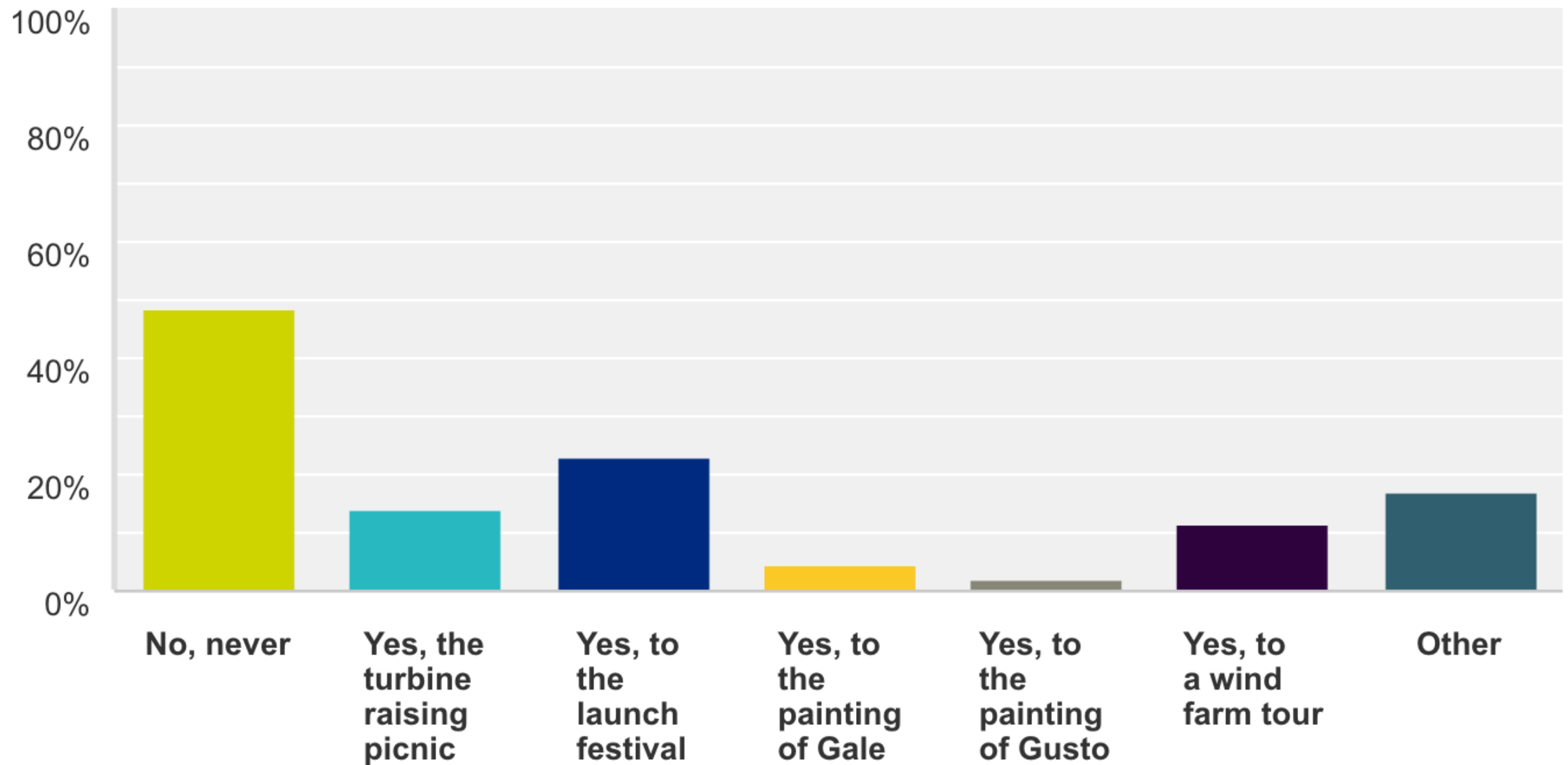


Would you consider gifting any future dividends to:

- Low-mid level interest in donating future dividends.

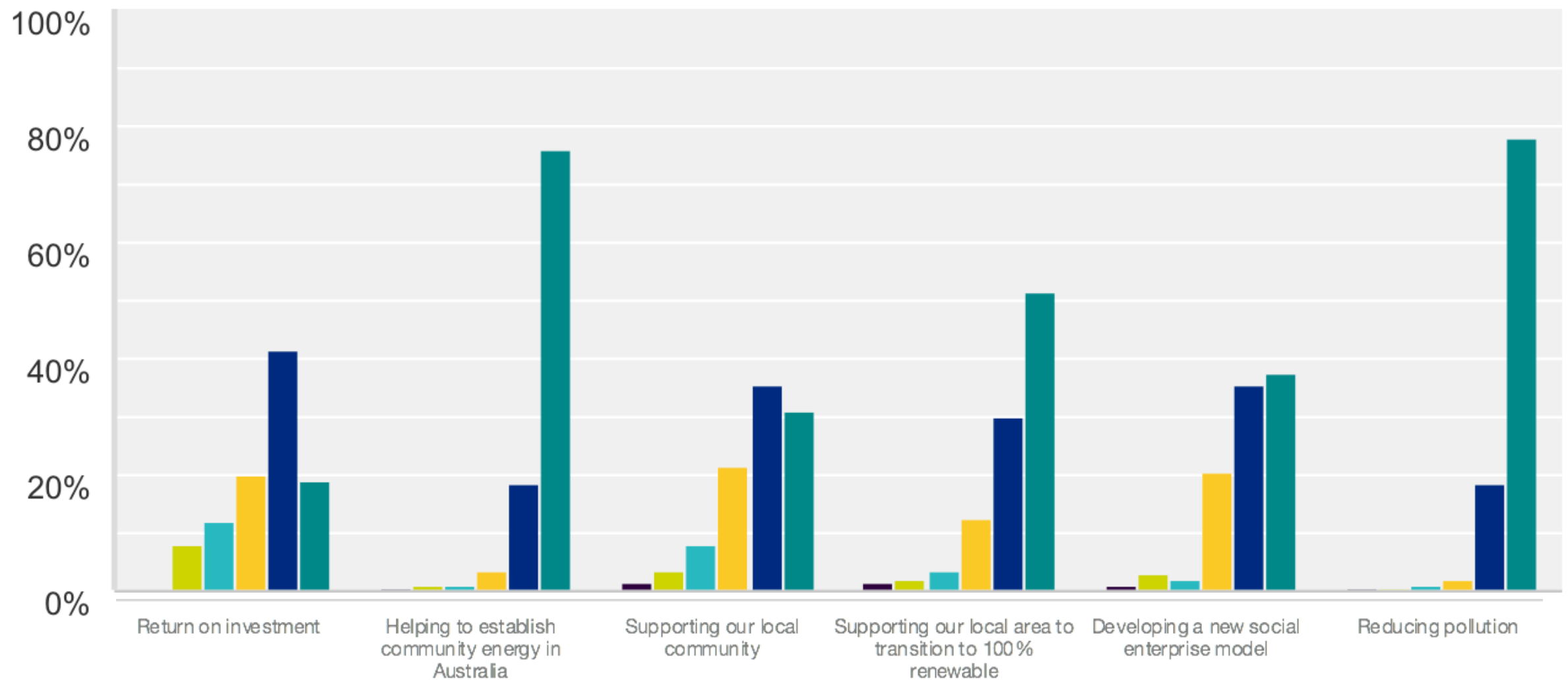


Have you ever been to the wind farm at Leonards Hill?



Thinking about your financial investment in Hepburn Wind, how important are each of the following?

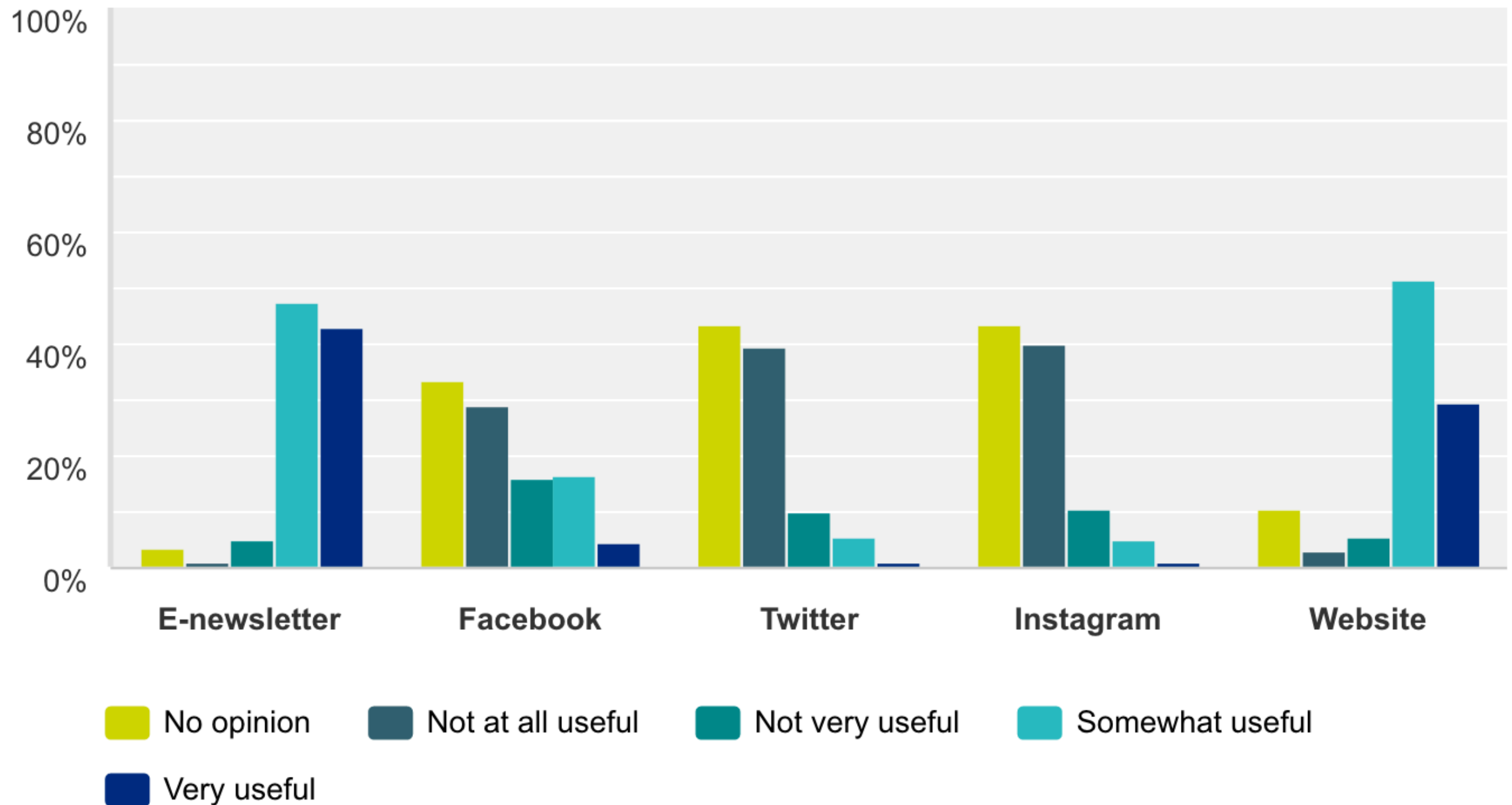
■ No opinion ■ Totally unimportant ■ Somewhat unimportant ■ Neutral
■ Somewhat important ■ Very important



Motivations for investing continued...

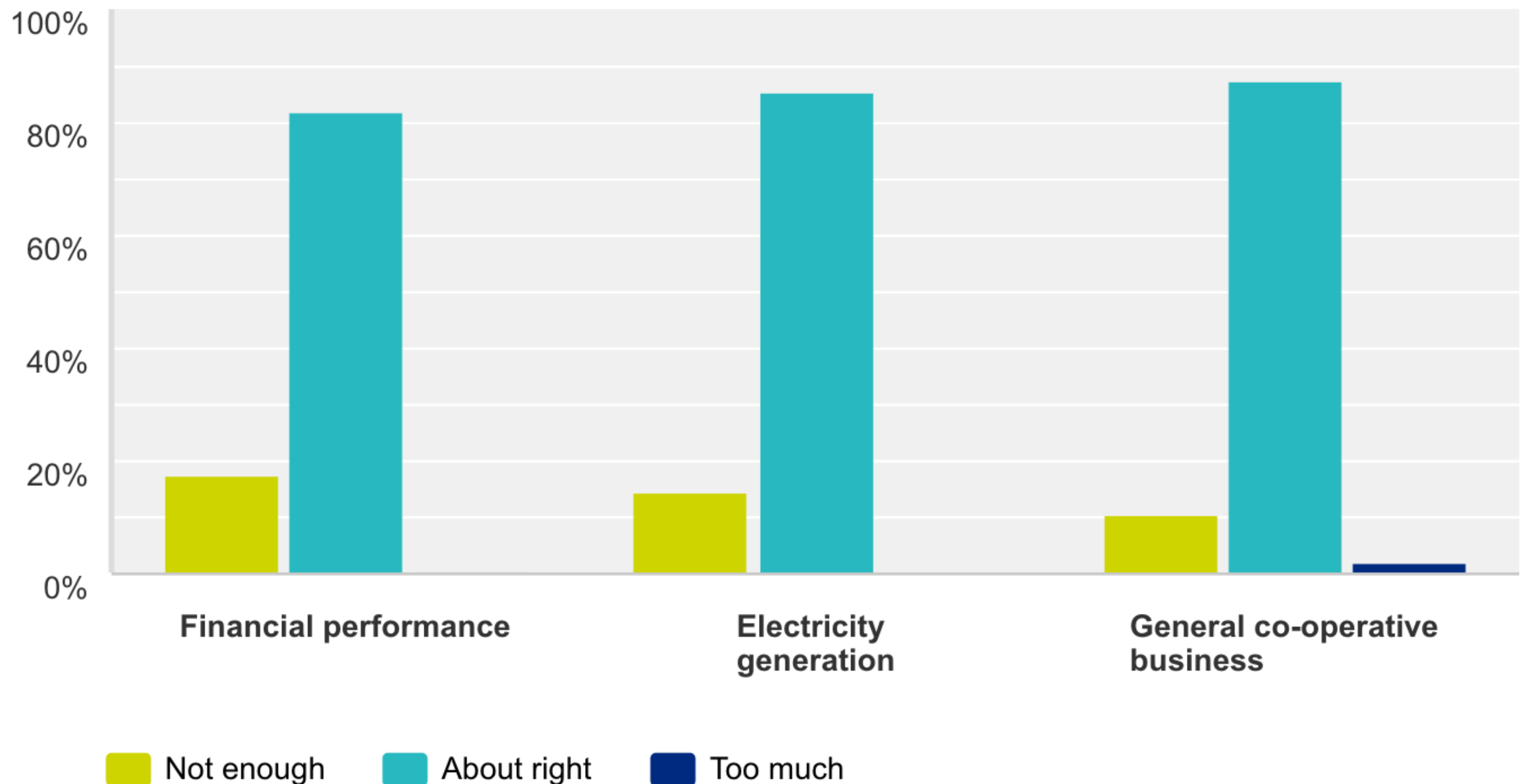
- 19% of participants consider a financial return on investment as very important, with around the same amount considering it unimportant, 41% consider it somewhat important and another 20% had no opinion.
- 96% ranked reducing pollution as a strong motivator.
- 94% ranked helping establish community energy in Australia as a strong motivator.
- 81% ranked supporting our local area to transition to 100% renewable as a strong motivator.
- 66% ranked supporting our local community as a motivator – however it should be noted that locals were the minority in participating in the survey.

Thinking about the newsletter, social media and other communications from Hepburn Wind, please indicate how much you value each of them.



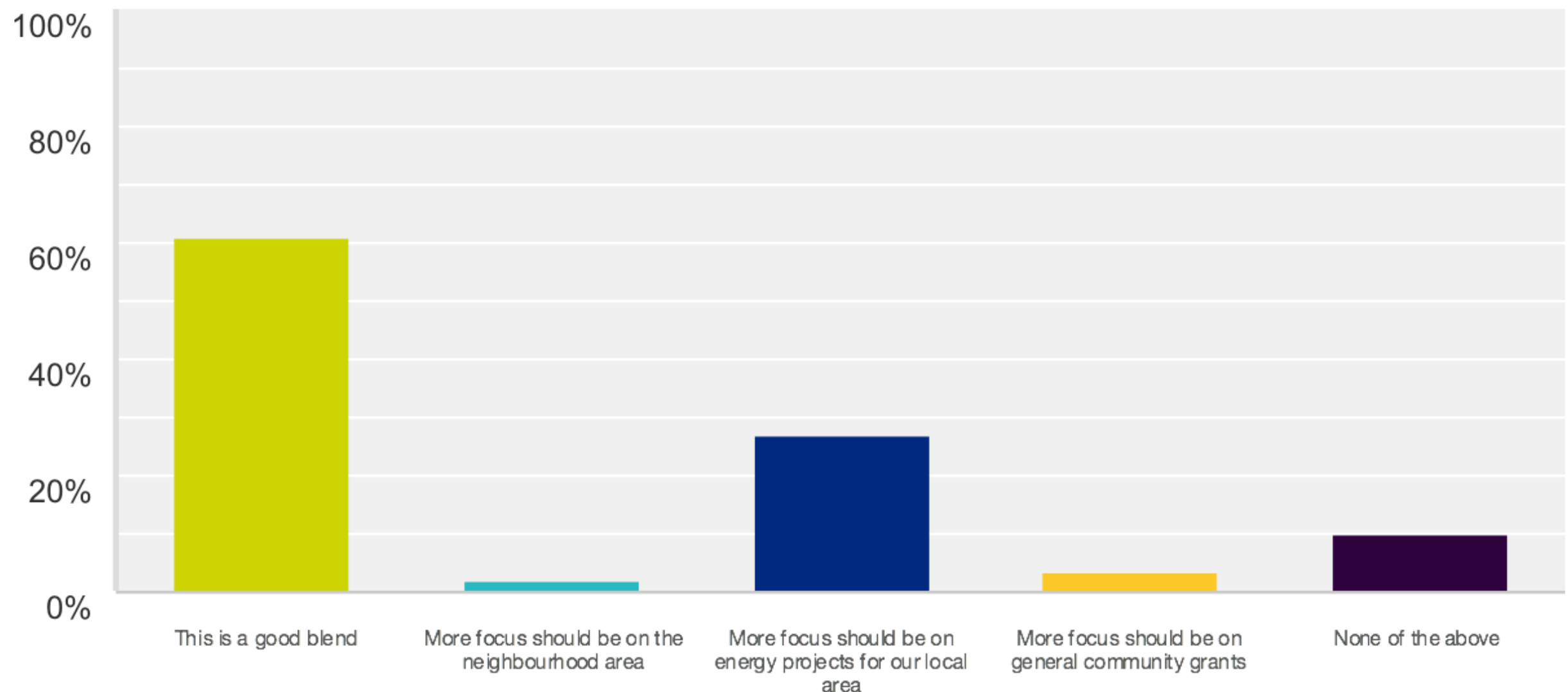
To what extent are we meeting your information needs for the following areas?

- Overall the participants perceive our communication and reporting is the right amount. A minority of members would like to see more communication, especially around financial performance.



Our benefit sharing model, delivered through our Community Fund, includes neighbourhood benefits, local event sponsorship, general community grants and our energy fund. Do you think?

- Strong support for the current blend of programs in our Community Fund (68%). Another 27% showed desiring more focus on energy projects in our local area.



Future generation

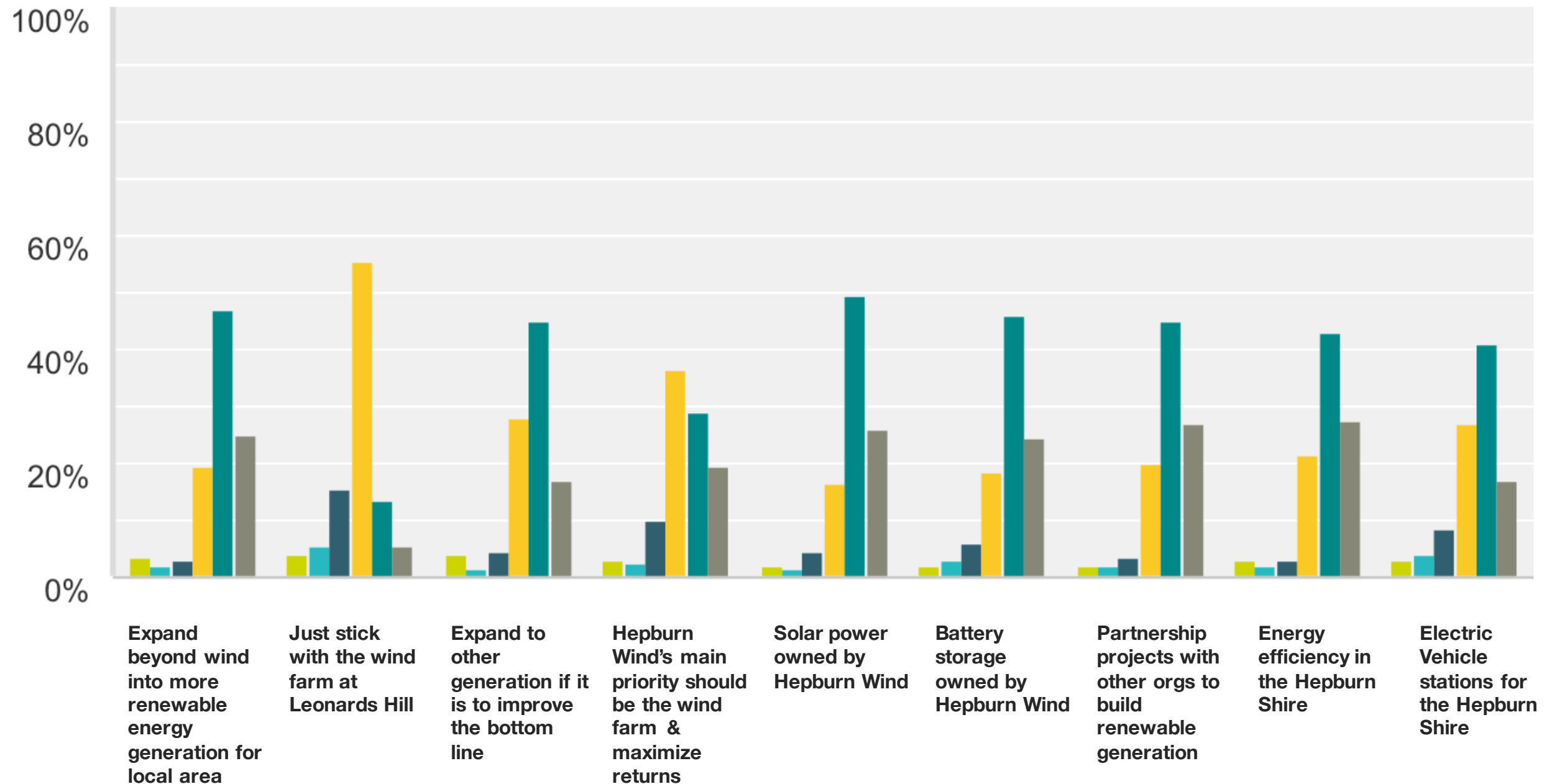
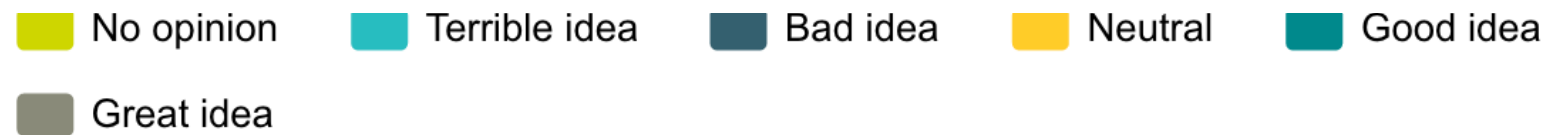
We are already doing some exciting things with our Energy Fund:

1. Delivering the first electric vehicle charging station in Daylesford
2. Refurbishing the antique micro-hydro station at Lake Daylesford

Now Hepburn Wind is in a position to pursue other opportunities, we are interested to gauge your interest in future options:

1. Expand beyond wind into more renewable energy generation for local area
2. Just stick with the wind farm at Leonards Hill
3. Expand to other generation if it is to improve the bottom line
4. Hepburn Wind's main priority should be the wind farm & maximize returns
5. Solar power owned by Hepburn Wind
6. Battery storage owned by Hepburn Wind
7. Partnership projects with other orgs to build renewable generation
8. Energy efficiency in the Hepburn Shire
9. Electric Vehicle stations for the Hepburn Shire

Future generation



Future generation

- 70% perceive further generation projects as a good/great idea. Only 4% perceive it as a bad/terrible idea and the balance feel neutral or don't have an opinion about it.
- Solar owned by Hepburn Wind 73% support as a good/great idea.
- Battery storage 70% support as a good/great idea.
- Partnership projects with other local organisations 70% support as good/great idea.
- Energy efficiency 68% support as good/great idea.
- Electric Vehicle charging stations 57% support as good/great idea.
- 56% feel neutral about us just sticking with the turbines at Leonards Hill.

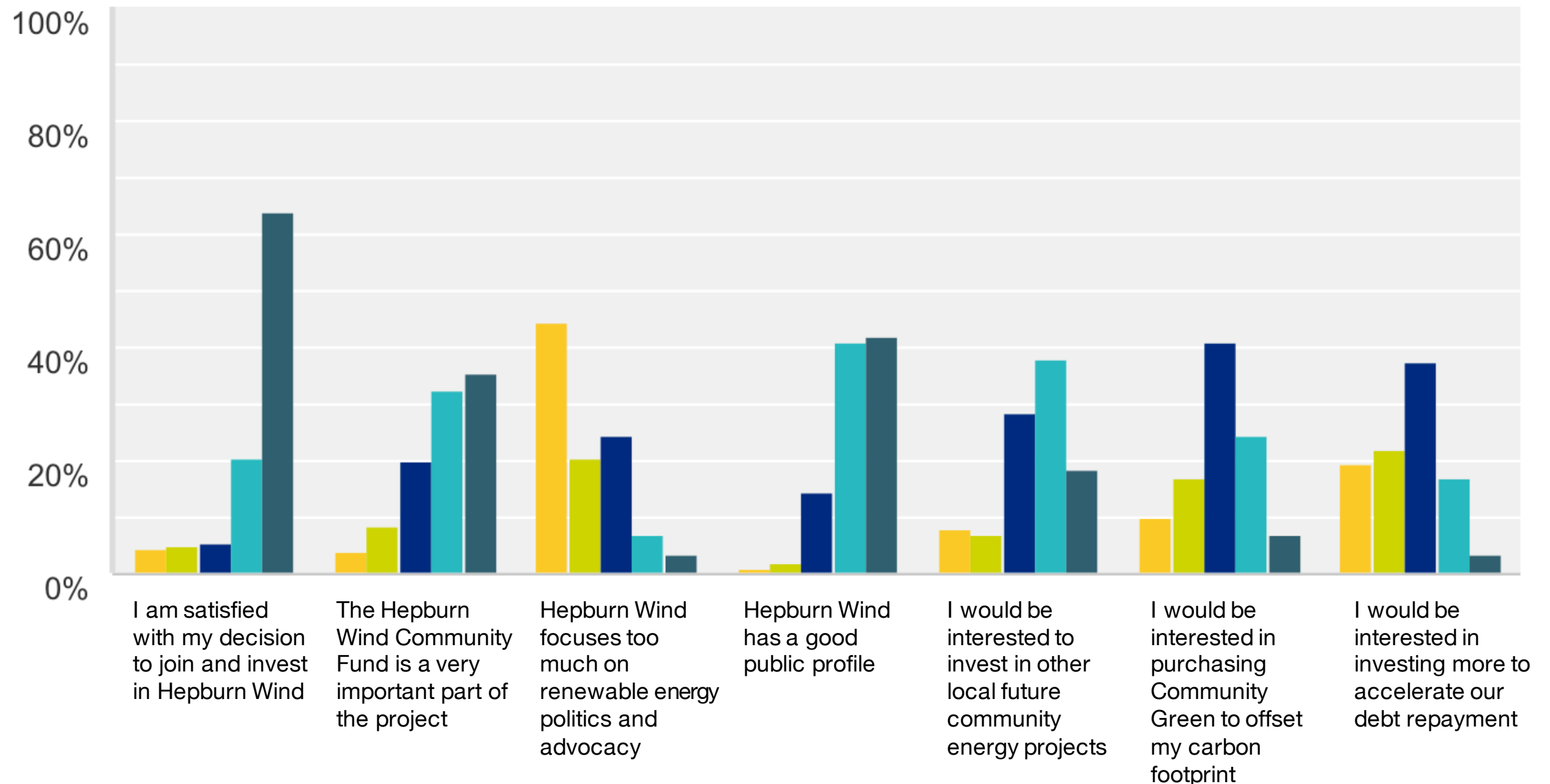
Project suggestions for us within our local area?

Solar was the most frequent suggest at 19% of comments, followed by:

- Battery storage at 18%
- Helping other communities at 14%
- Education, electric vehicles and energy efficiency at 7%
- Participants also mentioned the importance of a dividend (5%) and increased member engagement (4%), bioenergy (5%), more wind (5%) and other (9%)

We'd like to understand your thoughts on different aspects of Hepburn Wind. For each of the following, please indicate how much you agree or disagree.

Disagree strongly Disagree slightly Neither agree nor disagree
Agree slightly Agree strongly

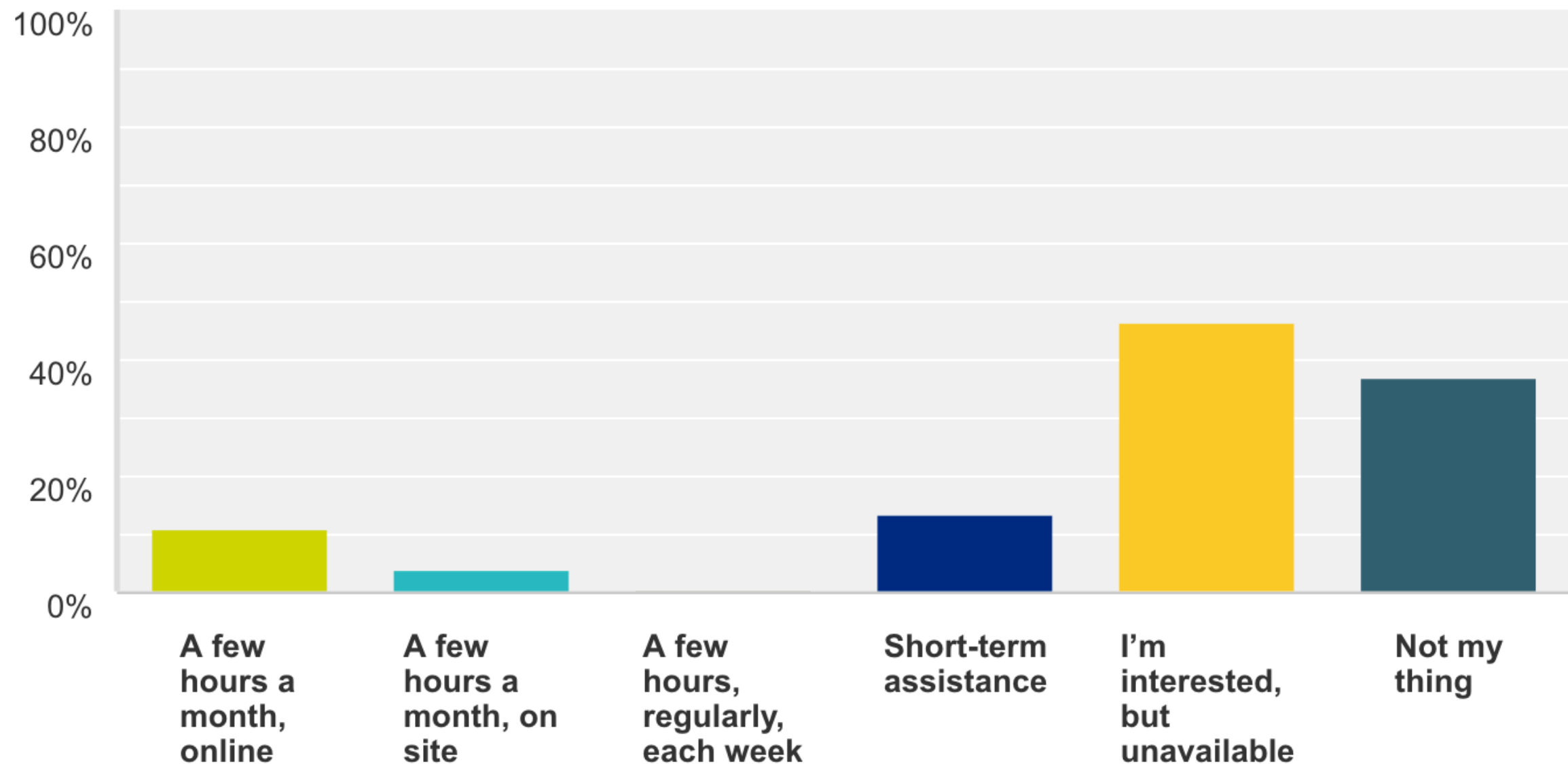


Member perceptions continued...

- 85% of members are satisfied with their investment
- 83% perceive that Hepburn Wind has a good public profile
- 56% are interested in investing in future generation projects
- 10% believe we focus too much on renewable energy politics and advocacy
- 68% stated that the Community Fund is a very important part of the Hepburn Wind model

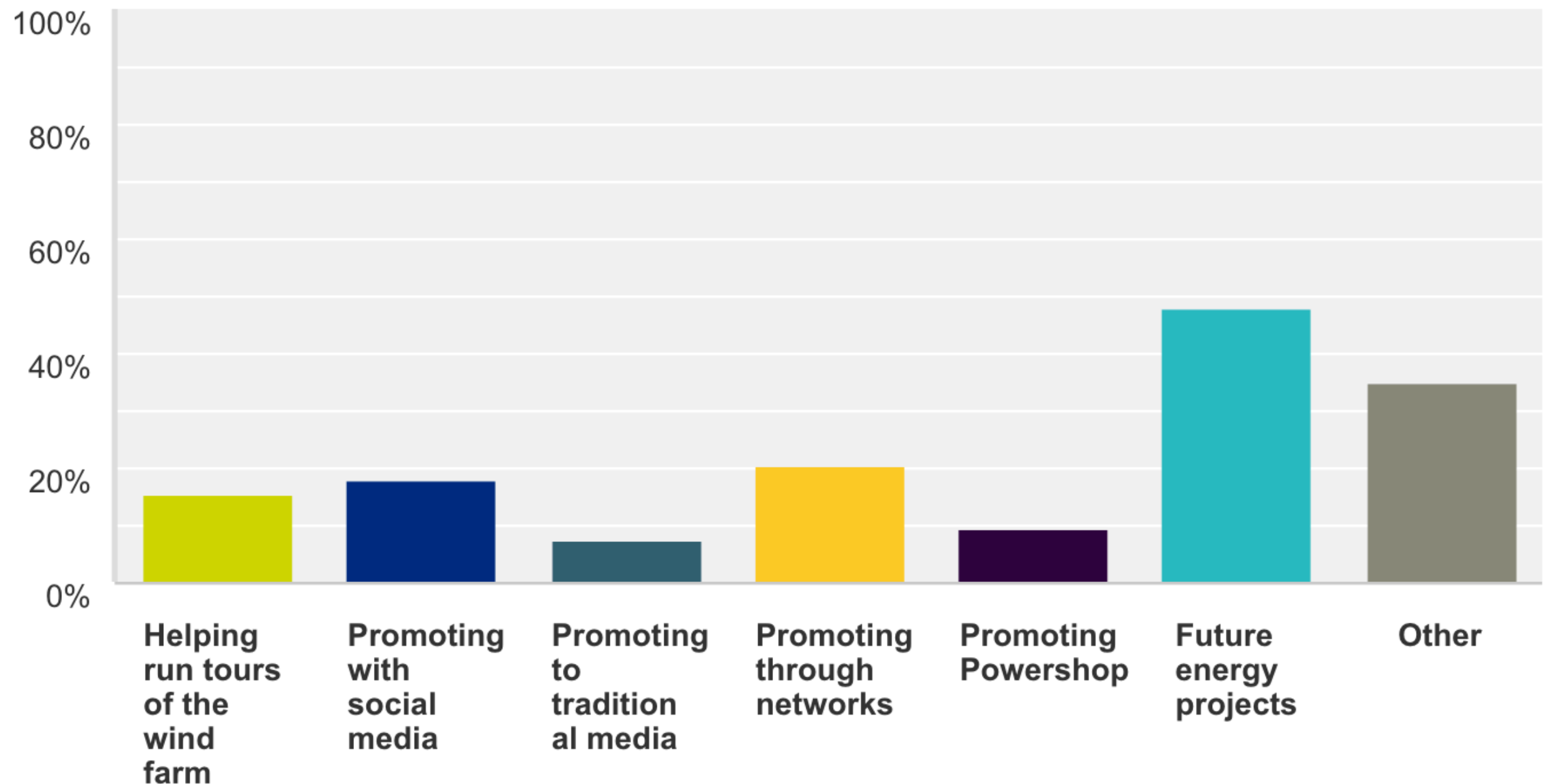
If Hepburn Wind created more opportunities for volunteering, what could you do?

- Short term or one off volunteering is the most attractive option for members

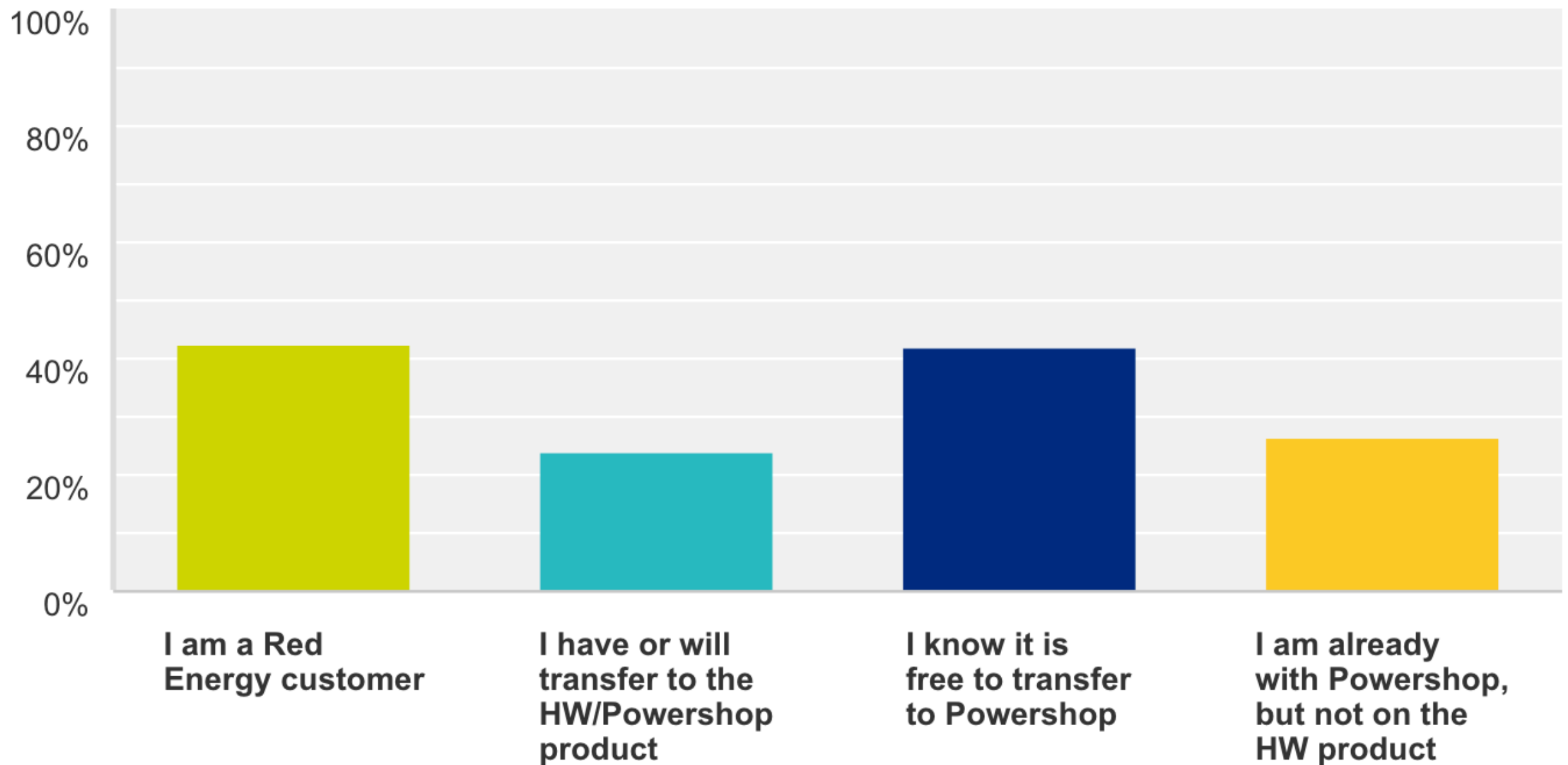


Please let us know which skills you could offer as a volunteer.

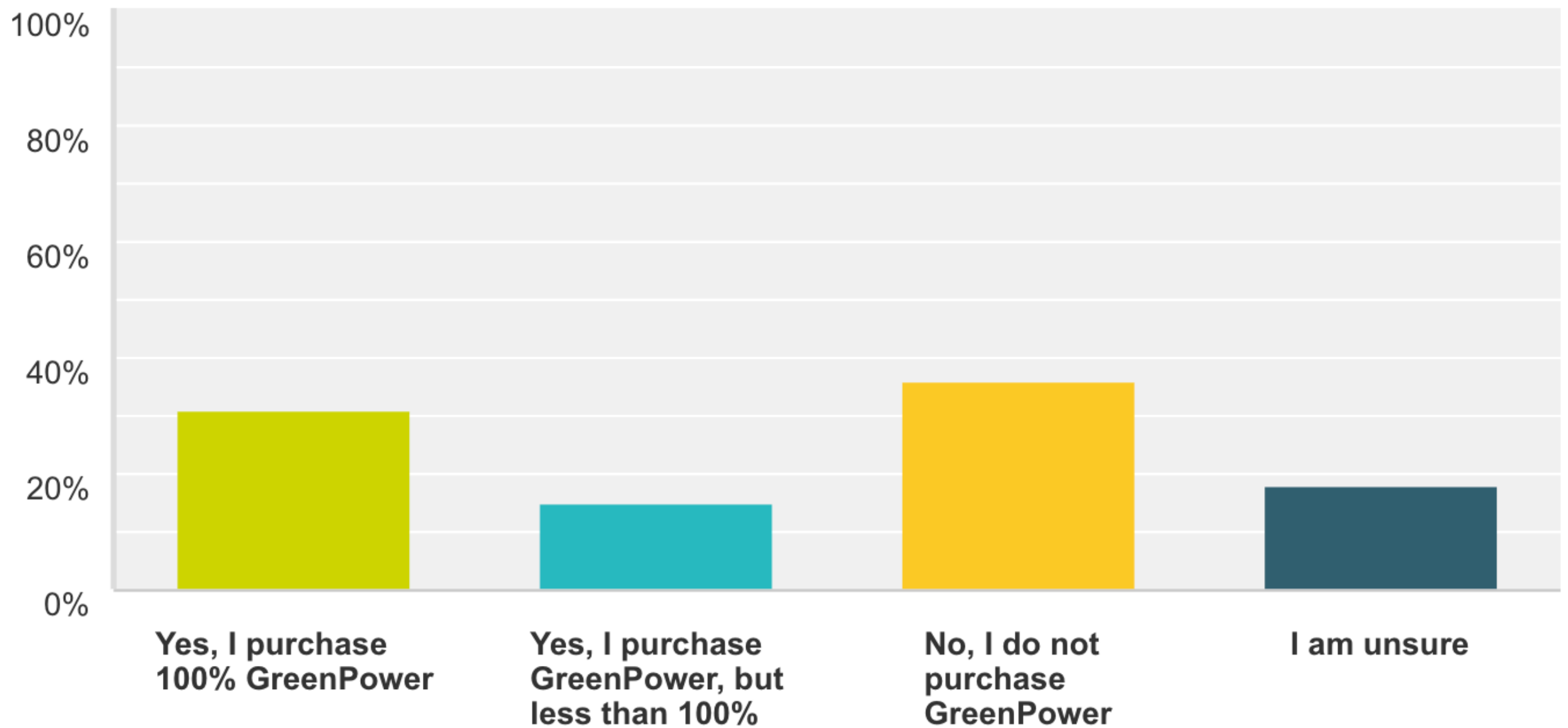
- Highest interest from participants in volunteering for future energy projects.



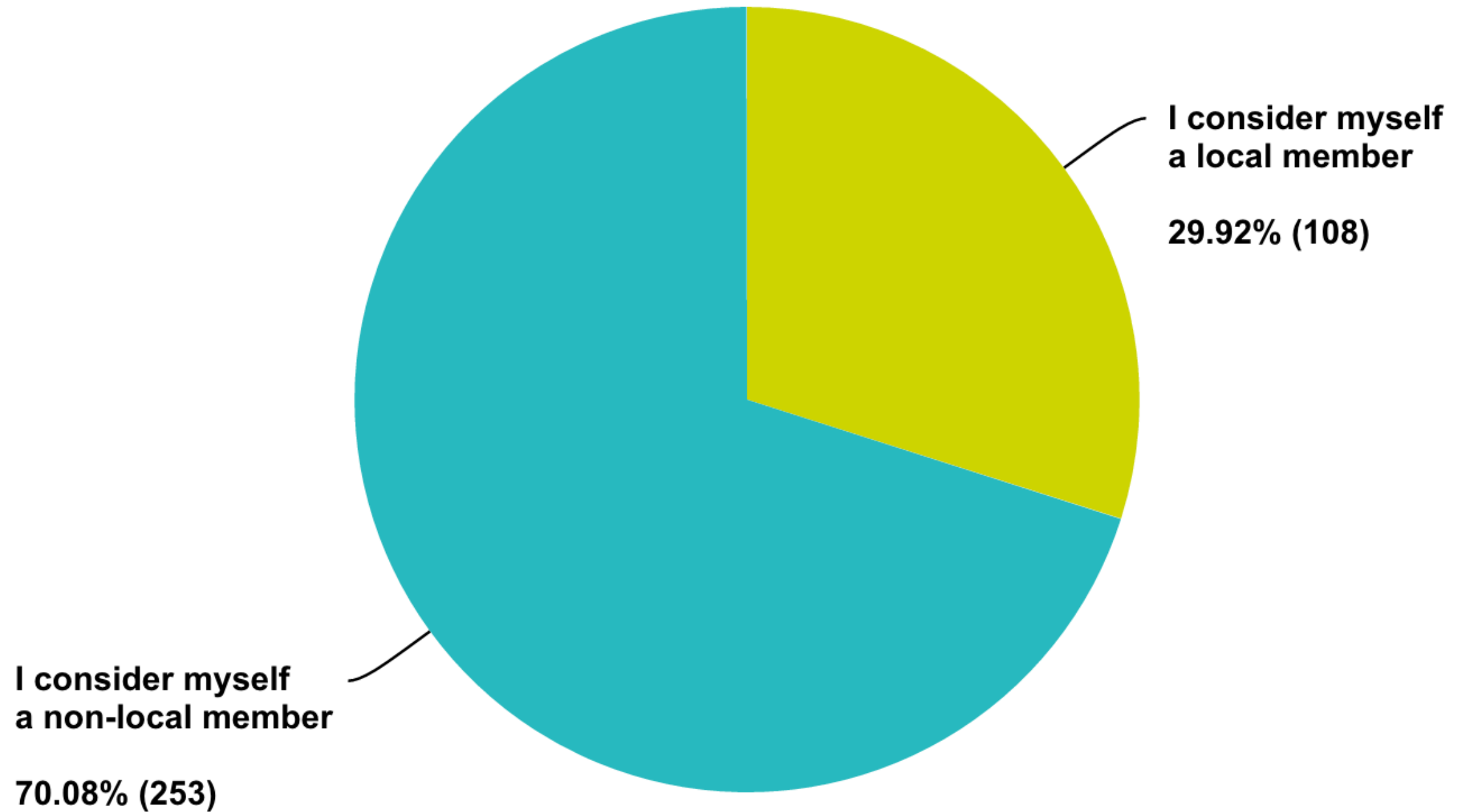
We encourage all of our members to switch over and become a customer on our product with Powershop. Please tick all that apply:



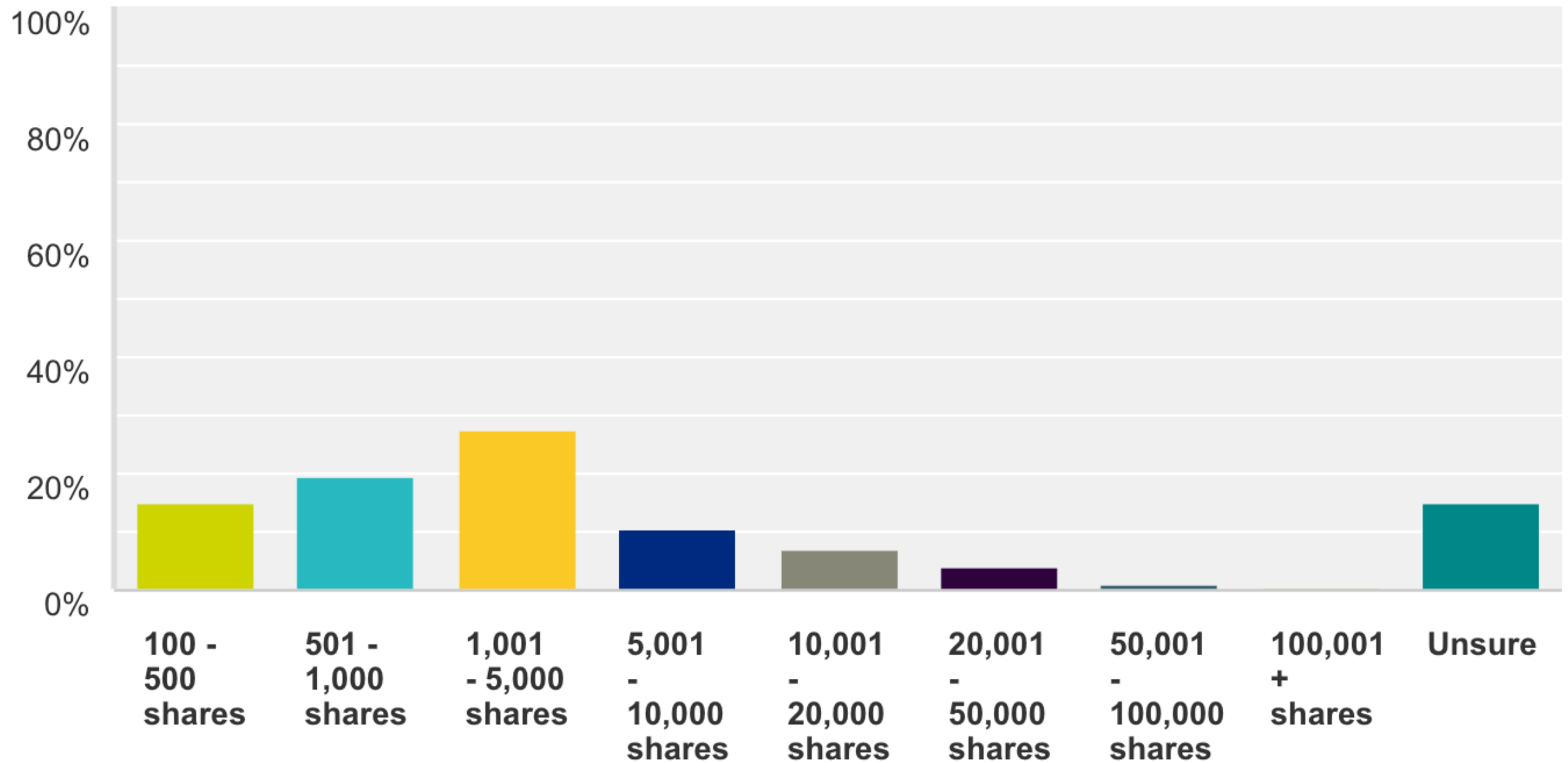
Do you purchase GreenPower?



The percentage of local to non-local shareholders who participated in the survey.



What size of investment do you have with us?







**We've joined forces with
Powershop**



**hepburn
wind**



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