Tasmanian Irrigation



Statement of Corporate Intent 2026-2030

Tasmanian Irrigation | 11 September 2026

About Tasmanian Irrigation

Tasmanian Irrigation is a State-owned Company that secures Tasmania's agricultural prosperity and growth through developing, owning and operating commercially viable irrigation schemes that deliver highly reliable water for irrigation, when and where it is needed.

We bring value to farms, communities and the economy in Tasmania by building a coalition of stakeholder and funding support to design, develop and operate new irrigation schemes in the State.

Tasmanian Irrigation Organisational Chart



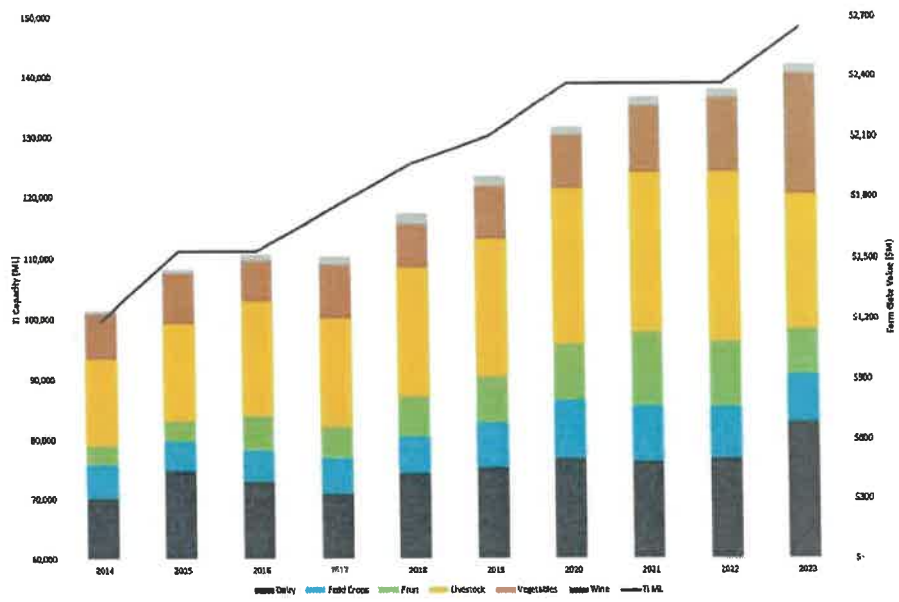
Tasmania's future prosperity is closely linked to the strength and resilience of its agricultural sector. Tasmanian Irrigation plays a central role in that future.

Our activities support the sustainable growth of Tasmanian agriculture in line with the Tasmanian Government's AgriVision 2050 target of increasing the annual farmgate value of agricultural production to $10 billion by 2050. This in turn contributes to the Australian Government's vision to achieve a national farmgate value of $100 billion by 2030.

Investment in irrigation infrastructure through Tasmanian Irrigation has driven substantial regional economic growth, created jobs, strengthened food security, supported agritourism, enabled diversification into higher value crops, and improved on-farm climate resilience and water security.

Our irrigation schemes are designed to deliver inter-generational benefit, providing value and creating economic uplift for today's farmers and those of the future.

Agriculture Farm Gate Value Compared with Tasmanian Irrigation's Portfolio Growth



Source: Department of Natural Resources and Environment Tasmania. (2023). Tasmanian Agri-Food ScoreCard 2022–23.

Key Facts

137,031 ML

Total water storage capacity

1200

Number of customers

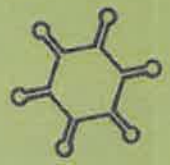
156,831 ML

Total delivery capacity



133,577 ha

Irrigated land



9000+

Water quality data points collected



71

staff



23

Dams and water storages



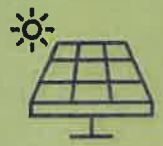
41

Pump stations



3

Mini hydros



9

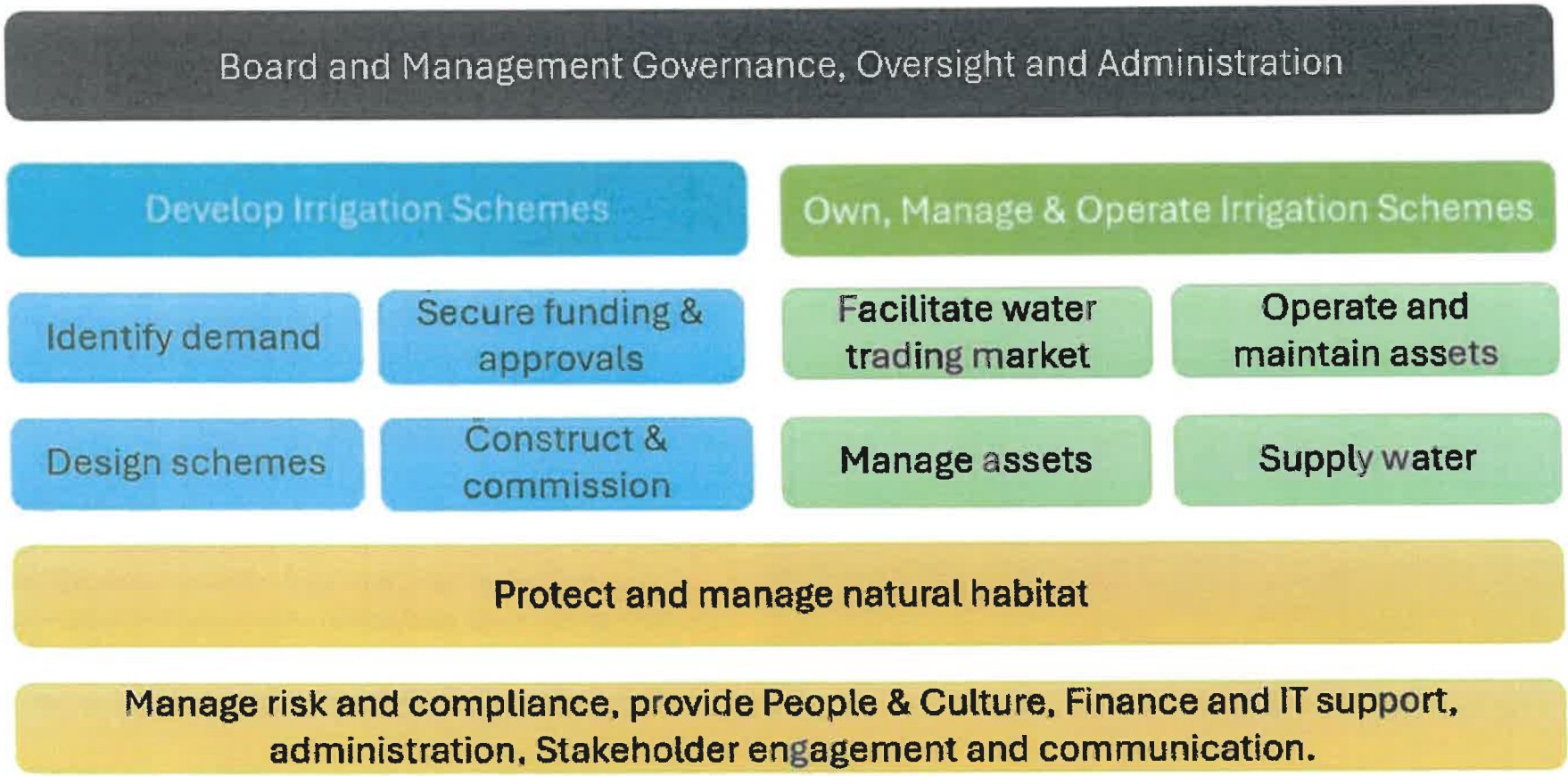
Solar arrays



950 km

Pipeline

Tasmanian Irrigation Operating Model



Building Tasmania's agricultural future

Tasmanian Irrigation is a courageous water developer. In addition to inherited schemes, through a successful public–private partnership model, we have developed 17 new irrigation schemes in as many years with active community involvement in their development and ongoing management.

We also own and manage legacy irrigation and drainage schemes on behalf of the Tasmanian Government to ensure safe, contemporary, and reliable water delivery across the State. Combined, our operations account for approximately 13% of all irrigation volume in Tasmania and predominantly the most reliable irrigation supply.

Our role as a Responsible Water Entity ensures the safe and contemporary construction and operation of schemes and facilitates a market for trading water rights.

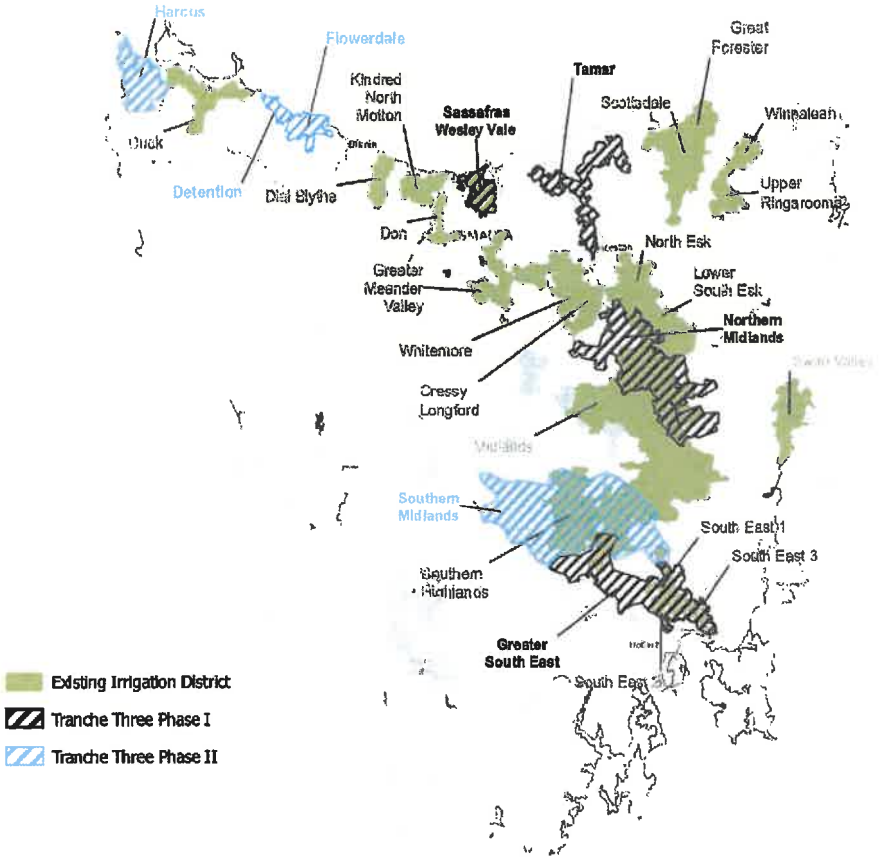


With construction of Tranche One and Two schemes completed and the schemes now in operational mode, Tasmanian Irrigation has commenced delivery of the ambitious Tranche Three program. The Don Irrigation Scheme is operational, and the Northern Midlands Irrigation Scheme and the Sassafras Wesley Vale Augmentation are under construction.

Our 2035 Strategic Plan provides the direction needed to ensure the transition of Tasmanian Irrigation to be a financially self-sustaining company and to continue supporting the State's sustainable agricultural growth, with a strong emphasis on environmental assurance and responsible water management.



Our irrigation schemes



Operating environment

Tasmanian Irrigation navigates an environment between the expectations of our customers for the lowest possible delivered cost of water for irrigation, and the expectations of our shareholders and funders for appropriately high standards of enterprise governance, asset stewardship and environmental safeguarding. Constantly changing factors in our operating environment present both risks and opportunities in meeting the needs of our customers and our shareholders. The Board and Management are alert to these factors and consider them in our approach to risk management and the strategies that we have adopted in response to changing circumstances.

Political	Economic	Social	Technological	Environmental	Legislative/ Regulatory
Bipartisan funding support Agreement on operating conditions to be financially self-sustaining Transition in national water policy settings Tasmanian GBE reform, including efficiency focus and tighter fiscal control Revision of Infrastructure Australia Priority List	Competing government budget priorities Rising input costs for farmers that may affect demand for water and capacity to pay Misalignment between Hydro Tasmania's energy scheduling requirements, and irrigators need for water security, leading to higher water prices Whole-of-life affordability pressures	Land access complexity Increasing social licence Expectations of community Irrigator trust increasingly linked to transparency and consistency of decisions Workforce capacity and skills constraints	Growing cyber risk AI risk and opportunity, including automation/efficiency through AI Technology-driven on-farm water efficiency	Long-term climate outlook and increasing climate variability Increasing competition for water Increasing policy emphasis on river health and measurable environmental outcomes Increasing need for fit-for-purpose data use/sharing Loss of biodiversity and climate-change induced land changes	Changes to the EPBC Act/broader environmental regulation Mandatory climate and sustainability reporting and broader ESG expectations Tasmanian Government community management policy Opportunity and regulatory considerations for non-irrigation supply

2035 Strategic Plan

By 2035, Tasmanian Irrigation will be recognised as Tasmania's trusted water steward—financially self-sustaining in our water delivery business, future focused, and unwavering in our commitment to securing sustainable water supplies. We will invest wisely in enduring infrastructure, partner respectfully with First Nations peoples, and enable transparent and efficient water markets that underpin resilient agriculture and intergenerational prosperity.

Our ambition is to lead contemporary water management in Tasmania—delivering secure, climate resilient water; making evidence-based and commercially sound investment decisions; earning the enduring confidence of our communities, customers and shareholders; and shaping policy and practice to support agricultural growth and environmental integrity.

By 2035, we will operate as an agile, and financially self-sustaining water enterprise—balancing economic strength, ecological responsibility and cultural respect. We will foster water frameworks that are trusted, efficient and easy to navigate, while providing the insight, certainty and leadership that gives Tasmania's agricultural sector—and our shareholders—the confidence to invest, innovate and grow.

Strategic Statement

"We deliver the water that cultivates productive farms, vibrant communities and a prosperous Tasmania".

Strategic Pillars	Strategic Goals
Engaged and Supportive Customers	*Tasmanian Irrigation has the trust and confidence of customers and their communities.*
Thriving Landscapes, Waterways and Communities	*Tasmanian Irrigation meets the evolving environmental and social expectations of the community.*
Operational Excellence	*Tasmanian Irrigation delivers water efficiently, operates sustainably over a long-term horizon, and will transition to a self-funded water distribution business.*
Empowered People and Trusted Partners	*Tasmanian Irrigation attracts and retains great talent and builds the confidence of stakeholders and suppliers.*

Our Values



INTEGRITY in Every Decision
We act with honesty, fairness and transparency, taking responsibility for our decisions and uphold the trust placed in us.



WORKING TOGETHER to Deliver
We work collaboratively across Tasmanian Irrigation and with our partners to deliver value for our customers.



EXCELLENCE in Service and Reliability
We safely deliver dependable irrigation and continually improve how we develop, operate and maintain our systems.



ACCOUNTABILITY for What We Steward
We take responsibility for managing public assets, water, and land with care and transparency, for current and future generations.



RESPECT for People and Place
We respect people and place - listening deeply, valuing local and lived knowledge, and caring for Country, communities and each other in the work we do.

Performance Agreement

Strategic Pillar	Success Measure	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Engaged Customers	Overall Customer Satisfaction	68%	70%	72%	74%	76%
	Allocation[1] at season commencement	95%	95%	95%	95%	95%
	Reliability[2] of supply	95%	95%	95%	95%	95%
	Planned maintenance completed as per plan	95%	95%	95%	95%	95%
Financial Self-Sustaining	Business cases approved for Tranche 3[3]	5/9	5/9	6/9	7/9	7/9
	Tranche 3 projects delivered	1/9	2/9	3/9	3/9	3/9
	Asset Renewal Levy[4] at target	17/19	17/20	17/21	20/21	20/21
	Working capital at target[5]	9/19	14/20	15/21	18/21	20/21
	Unsold water ratio[6]	6%	6%	8%	8%	8%
	Capital program $ per budget	$114.2M	$71.2M	$104.8M	$106.0M	$100.1M
	Total Tranche Three Schemes under construction	2	2	2	1	1
	Total Capital Funding milestone payments achieved per plan	5	4	5	3	3

Tasmanian Irrigation has selected a series of financial and non-financial Key Performance Indicators to measure and assess organisational performance against its strategic direction, aligned to our Strategic Pillars. These targets are agreed between Tasmanian Irrigation and its Shareholder Ministers prior to each financial year. The table to the left and on the next page outline the Key Performance Indicators for the period FY 2026 – FY 2030.

Notes to the table:

[1] The percentage of water available to meet irrigator water entitlements when the irrigation season opens.
[2] Reliability refers to the average reliability (on the annual allocation at portfolio level) measured across each full irrigation season.
[3] There are 9 business cases for Tranche 3, 7 of which are targeted to be approved during the corporate planning period. **Note:** Of the 10 Tranche Three projects, the Fingal scheme was not progressed beyond water sales, leaving 9 projects in the tranche.
[4] The Asset Renewal Levies are reserved funds for each scheme dedicated to asset renewals in line with asset strategy and plans for each scheme.
[5] Working capital for each scheme in line with asset strategy and plans.
[6] Ratio of unsold water to total capacity of operational schemes.

Strategic Pillar	Success Measure	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Stakeholder Support	Stakeholder Net Promoter Score	14	15	16	17	17
	No. of notifiable incidents (to EPA)	0	0	0	0	0
Environmental & Social Sustainability	Breaches of compliance[7] with major project permit conditions	<1	0	0	0	0
	Reduction in CO_2/t[8] in Water Delivery	-2%	-2%	-5%	-5%	-10%
People & Suppliers	Total Recordable Injury Frequency Rate[9]	<10	<8	<6	<4	0
	Safety Culture Maturity Index[10]	3	≥3	≥3.5	≥3.5	≥3.5
	Employee Engagement	≥85%	≥85%	≥85%	≥85%	≥85%
	Project value awarded to Tasmanian suppliers	≥80%	≥80%	≥80%	≥80%	≥80%
	Employee turnover rate	≤15%	≤20%	≤15%	≤15%	≤15%

Notes:

[7] Compliance refers to breaches that cause environmental harm and does not include administrative deviations.

[8] Refers to Scope 1 and 2 emissions in the water delivery line of business.

[9] Lost time and medically treated injuries per one million person hours worked.

[10] Taken predominantly from staff survey results, 0-Initiation, 1-Developing, 2-Defined, 3-Managed, 4-Optimised.

DIRECTORS STATEMENT OF CORPORATE INTENT AND AGREEMENT OF SHAREHOLDING MINISTERS

In signing this Statement of Corporate Intent, the Board of Tasmanian Irrigation commits to the targets included for the 2026-2030 financial year.

The Board of Tasmanian Irrigation agrees to keep the Shareholding Ministers informed in relation to the achievement of the agreed targets in the quarterly reports and advise Shareholding Ministers as soon as the Board becomes aware of any circumstances that may materially impact on the achievement of these targets.

The Board of Tasmanian Irrigation agrees to keep its owners, the Tasmanian community, informed in relation to the achievement of the agreed targets in the half-year progress report and the annual report.

This Statement of Corporate Intent has been agreed between:

Kate Vinot

Chair Tasmanian Irrigation

On behalf of the Board

The Hon Eric Abetz MP

Treasurer

The Hon Gavin Pearce

Minister for Primary Industries and Water

Date: (Date of approval) 12/10/26


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