

MIL INTERIM* STRATEGY ON A PAGE



Vision Statement:
MIL is a trusted business partner.

Purpose Statement: **Manage the efficient delivery of our region’s water and partner with farmers, community and the environment to underpin resilience and growth.**

OUTCOMES

Expanded cost-effective water delivery

- MIL reliably delivers water in full and on time (DIFOT¹) across an expanded delivery footprint and customer type
- MIL implements adaptive service levels guided by demand, location and available technological capabilityfarmers, community and the environment to underpin resilience and growth

Financial growth

- MIL operations are profit generating
- MIL has a stable EBITA, not significantly correlated to GS allocations
- The Investment Fund can continue meeting MILs intergenerational business infrastructure needs

Maintain infrastructure

MIL's infrastructure network enables reliable DIFOT in an enduring nature

Diversified revenue

MIL provides profit generating services that are complimentary and/ or related to the existing service offering, capability base and company competency

Retain integrity of licences

The conditions of the entitlements held on MIL's licence(s) are retained or enhanced compared to the 2025 conditions

FOCUS AREAS (FA)

FA 1: Equitable and Reliable Water Delivery

- MIL maintains fit for purpose operating systems, processes and assets that deliver a competitive advantage
- MIL maintains current and attracts additional in footprint water delivery volumes
- MIL continues to employ cost effective fees for water-users
- MIL continues to develop the financial resources to maintain company viability following two years of 0% GS allocation

FA 2: Targeted Complementary Growth

- MIL develops diversified income streams to sustain company viability and enable growth
- MIL builds on complementary and/ or related capabilities to extend existing, new, or emerging solutions to both current and new customers

FA3: Product and Asset value retention

- MIL manages the Investment Fund and mitigates risks to support MIL's intergenerational business infrastructure needs
- MIL ensures DEs have a positive market value to better align customers, shareholders and MIL
- MIL minimises its own impact on the market price of water assets
- Explore enhancement to conditions of the entitlements held on the licence

FA4: Impactful Relationships

- MIL will engage with stakeholders in a manner that establishes trust and unity
- MIL will cultivate strong relationships with stakeholders, to remain a trusted and respected company
- MIL empowers and upskills staff to be an employer of choice in both the region and industry, and support DEI²
- MIL ensures universal WH&S best practice for the safety and wellbeing of its people

FA5: Shareholding structure

- MIL will ensure the shareholder voting structure is fit for purpose
- MIL will ensure the share structure reflects company capital value

Enablers

Technology (ICT/Automation)

Network Infrastructure

People Capability

Governance/Corp. Structure

Principles

WH&S and Wellbeing

Cost-Effective Fees

Equitable Cost Sharing

Best-in-Class Service

Community

Governance

Regulatory Compliance³

*The Murray Irrigation Board adopted this interim strategy at its 29 May 2025 Board meeting. The Board will continue to work through the strategic planning process for the remainder of 2025, with an objective to adopt a finalised strategic plan during March 2026.
¹ The 'on time' element of DIFOT is a dynamic benchmark and will evolve year on year as the company to improve delivery practices. ² DEI - Diversity, Equity and Inclusion.
³ Regulatory compliance refers to MIL being compliant with all legislated and/or regulated obligations i.e. operating solvency, operating within the bounds of the licence(s), all WH&S requirements.