



NGATI HINE FORESTRY TRUST

ANNUAL GENERAL MEETING

The Trust's Annual General Meeting will be held on Saturday 12 November 2022 at Oromāhoe Marae, Oromāhoe.

Agenda:

- 8.30 am Owner registration commences
- 9.00 am Karakia, Mihi
- 9.30 am Morning tea
- 10.00 am AGM commences
- 1.00 pm AGM concludes and Lunch

Matters to be considered will include the presentation of the Trust's annual reports for 2021 and 2022, annual accounts, auditor's report, the appointment of an auditor for 2022/2023, election of 3 Trustees and proposed variations to the Trust.

Trustee Nomination Forms must be received by the Trust by **28 October 2022** and Proxy Forms must be received by the Trust by **4 November 2022**. Nominations for Trustee or Proxy Forms received late or at the AGM will not be accepted.

Given that the 2021 AGM could not proceed due to the impact of COVID-19, elections for 3 Trustees due to be held last year will be held at this AGM. It is proposed that elections for the 4 remaining Trustees will be deferred until 2023 & 2024 respectively (2 Trustees in each year). This is to allow for staggered and effective governance succession minimising the risk of disruption to Trust operations.

This will require an application to vary the Trust pursuant to section 244 of Te Ture Whenua Māori Act 1993. The proposed variation is to remove clause 4.8.2 from the Trust Order which provides:

1. One-third of Trustees shall be deemed to be those Trustees who have served for three years since their last election.

It is further proposed that the application seek the following variations to the Trust Order to provide for flexibility, efficient management, and equitable voting rights:

1. By deleting **clause 7.9(b)** in its entirety and replacing it with the following:
 - a. The Trust not exceeding a debt to net worth ratio of 30%.

This change will enable the Trust to pay a dividend to Beneficial Owners, while ensuring a conservative level of debt is maintained.

2. By deleting **clause 4.8.7** in its entirety and replacing it with the following:
 - a. If the number of valid nominations for the position of Trustee received by the Trust under clause 4.8.5 hereof exceeds the number of vacancies, then an election shall be held at the annual general meeting by poll vote determined by the Beneficial Owners or their proxies voting in accordance with their shares or the shares represented by them; **OR**
 - b. Before the election process commences, Beneficial Owners representing at least 20% of all Beneficial Owners present at the meeting can request that votes shall be counted by Individual Beneficial Owners present at the meeting or represented by proxy with each Beneficial Owner having one (1) vote.
 - c. Voting will be by show of hands.

Please refer to the Trust's web site www.ngatihine.maori.nz for a copy of the Trust Order, proxy and nomination forms or further information or contact the Trust at the address below.

Nau mai – Haere mai – Piki mai

A handwritten signature in black ink, appearing to read 'Pita Tipene', enclosed within a faint, dotted rectangular border.

Pita Tipene – Chairman
Ngāti Hine Forestry Trust
P O Box 108
Whangārei 0140
Phone 09 459 6425

Additional Notes:

Nominations for election to be a Trustee:

A standard Trustee Nomination form is to be completed and signed by the proposer, seconder and nominee.

- Three of the seven Trustees are to stand down this year. They are Len Bristowe, Waihoroi Hoterene and Jim Baker. Therefore, there are three Trustee vacancies.
- All nominations for Trustee must be in the form as attached to this newsletter, or by downloading it from the web site www.ngatihine.maori.nz
- Nominations for Trustees must be received by the Trust (at 6 Vinery Lane, Whangarei) at least fourteen (14) days in advance of the AGM; that is by 4 pm on Friday **28 October 2022**.
- Late nominations will not be accepted after this date or at the AGM.
- Two existing owners who are named on the Māori Land Court list of owners must nominate and second the nominee.
- The nominee must sign the form and submit a statement of experience and capability (e.g., a CV) at least fourteen days before the meeting for consideration by the owners at the AGM, that is, **by 4 pm on Friday 28 October 2022**.
- Photocopies of the nomination form are acceptable.

Proxies:

- A standard proxy form is to be completed by any owner who wishes to appoint another person to be their representative at the AGM Trustees election; should an election be required.
- To be valid and accepted by the Trust, the proxy form must be completed on the form attached to this newsletter (or downloaded from the web site www.ngatihine.maori.nz) and received by the Trust (at 6 Vinery Lane, Whangarei) at least seven days in advance of the AGM, that is by **4 pm on Friday 4 November 2022**.
- Late proxies will not be accepted after this date, or at the AGM.
- A schedule of proxies will be prepared and made available at the meeting.
- Photocopies of the proxy form are acceptable.

Any mature, responsible person may be appointed as a proxy holder.

Voting for Trustees:

The only people who are able to vote at the AGM election for Trustees are:

- Those who are recorded as individual owners on the Māori Land Court schedule of owners.
- Proxy holders for whom proxy forms were submitted seven days before the AGM. Voting forms, if required, will be provided at the registration desk on the day of the AGM.

Election Process and Counting of Votes Options:

The current Trust Order states that the election for Trustees shall be carried out as follows:

4.8.7 If the number of valid nominations for the position of Trustee received by the Trust under clause 4.8.5 hereof exceeds the number of vacancies, then an election shall be held at the annual general meeting in such manner as the person acting as Chair of the meeting shall direct, provided however that:

(1) Voting will be by secret ballot.

(2) Before the election process commences, the Chair of the meeting shall determine from the meeting as to how the votes will be counted which will be either: -

BY Individual Beneficial owners present at the meeting or represented by proxy with each Beneficial owner or proxy of a Beneficial owner having one (1) vote;

OR: If requested by at least twenty (20) individual Beneficial owners present at the meeting: -

BY a poll vote where the matter shall be determined by the Beneficial owners or their proxies voting in accordance with their shares or the shares represented by them.

Therefore, at the beginning of the election part of the agenda the Chairman will determine from those beneficial owners present or their proxies as to whether or not the votes will be counted by a poll vote (i.e., in accordance with their number of shares) or by one person/one proxy one vote.

Once the method of counting votes has been determined the nominees for the position of Trustee will be invited to address the meeting prior to the owners casting their vote.

Ngati Hine Forestry Trust
PO Box 108, Whangarei 0140

Note – To be valid, this form must be received in the hands of the Trust (at 6 Vinery Lane, Whangarei) at least fourteen days in advance of the annual general meeting, i.e. 4 pm on Friday 28 October 2022

Trustee Nomination Form
(Refer clause 4.8.5 of the Trust order)

We, (Name of proposer)

and (Name of seconder)

are beneficial owners in the Trust (i.e., recorded as beneficial owners in Ngatihine H2B on the schedule of owners maintained by the Maori Land Court) hereby nominate:

.....

(Name of Nominee – block letters)

of

(Address and phone numbers of Nominee – block letters)

as a candidate for the office of Trustee at the next General Meeting scheduled for Saturday 12 November 2022 or any adjournment thereof.

SIGNED this day of2022

..... (Signature of Beneficial Owner - proposer)

..... (Signature of Beneficial Owner - seconder)

I (Name of nominee – block letters) hereby consent to this nomination and submit (to the Trust) a statement of my experience and capabilities for consideration by the Beneficial Owners at the General Meeting. I further consent to this statement being published in the Trustees annual or interim report to the Beneficial Owners or being otherwise presented to the Beneficial Owners at the General Meeting.

.....(Signature of Candidate)

Please see the attached Page 2 – Desirable Qualities’ For Prospective New Trustees

The Fifth Schedule of the Trust Order
Desirable Qualities for Prospective New Trustees

Te Ture Whenua Maori Act 1993 - Section 222:

The Maori Land Court when considering whether or not to appoint a Trustee shall have regard to the ability, experience, and knowledge of the individual and shall not appoint an individual unless the Court is satisfied that the individual is broadly acceptable to the beneficiaries.

Trustee Qualities:

The Beneficial owners have directed that all Trustees and prospective Trustees will have the following qualities to provide the Trust with proper governance: -

The Trustees will be:	The Trustees will have:
Professional & competent	Knowledge of the Trust order
Committed to the Trust and all of the owners	Knowledge of the business of the Trust
Personally successful	Integrity
Experienced & respected	Proven leadership
Impartial	Time available for the Trust's business
Prudent but innovative and entrepreneurial	Ability to focus on big (Governance) picture issues
Personally accountable	No personal agendas
Able to work as part of a team	

Trustees Responsibilities' to Lenders:

The Trust has mortgages and other securities with Westpac Banking Corporation.

Westpac have imposed certain conditions and requirements in terms of compliance within their loan agreements. These requirements include that Westpac will give approval to the appointment of any new Trustee.

Westpac will undertake credit reference and other checking as part of this process.

Westpac has indicated, for example, that people with criminal convictions or who have been or are adjudged bankrupt will not be considered suitable in terms of their criteria.

This approval process is in addition to the process of approval by the Maori Land Court.

Once a new Trustee is approved by Westpac new Trustee will be required to sign a deed of assumption agreeing to take on the liabilities and responsibilities of the loan agreements entered into by previous Trustees.

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Note – to be valid, this form must be physically received by the Trust (at 6 Vinery Lane, Whangarei) at least seven days in advance of the annual general meeting, i.e. 4 pm Friday 4 November 2022

Proxy Notice Form

(Refer clause 4.8.6 of the Trust Order)

I, (block letters)

of

Number of Shares?

being a beneficial owner of the Ngati Hine Forestry Trust (i.e. recorded as a beneficial owner in Ngatihine H2B on the schedule of owners maintained by the Maori Land Court), hereby appoint:

..... (block letters)

of

or failing him/her, (block letters)

of

as my/our proxy to vote for me/us on my/our behalf at the General Meeting of the Trust, to be held on **12 November 2022** and at any adjournment thereof.

SIGNED this day of 2022

Signature of beneficial owner:

SIGNED in the presence of:

(Signature of Witness)

Full name of witness (block letters):

Occupation: Address: