



NGATI HINE FORESTRY TRUST

ANNUAL GENERAL MEETING

The Trust's Annual General Meeting will be held on Saturday 23 November 2024 at Mohinui Marae, Waiomio.

Agenda:

- 8.30 am Owner registration commences, kapu ti
- 9.30 am Karakia, Mihi
AGM commences
- 1.00 pm AGM concludes and Lunch

Matters to be considered will include the presentation of the Trust's annual report, annual accounts, auditor's report, the appointment of an auditor for 2024/2025, proposed variations to the Trust and an election of up to 2 Trustees if required.

TRUSTEE ELECTIONS

Two Trustees will retire by rotation this year. Trustee Nomination Forms (with the nominee's CV or statement of experience) must be received by the Trust by **Tuesday 19 November 2024** and Proxy Forms must be received by the Trust by **Friday 22 November 2024**. Nominations for Trustee or Proxy Forms received late or at the AGM will not be accepted.

At the 2022 AGM, the shareholders voted in favour of an application to vary the Trust pursuant to section 244 of Te Ture Whenua Māori Act 1993. The application for Trust variations was heard by the Māori Land Court on 28 May 2024 and an order made for the variations. This included a variation to clause 4.8.7 of the Trust Order in terms of voting to elect Trustees. The new clause is as follows:

- 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.

TRUSTEES RECOMMENDATIONS TO BE MADE AT THE AGM

1. The Trustees propose that the threshold for switching from poll voting be increased from 20% to 50% of Beneficial Owners present at the meeting. The Trustees recommend that an application to make this modification to clause 4.8.7 of the Trust Order be approved by the Beneficial Owners
2. The Trust has had the same auditor (BDO) for at least nine consecutive years. In accordance with best practice, Trustees are recommending to Beneficial Owners that the Trust seek proposals from at least 2 auditors for 2024/2025 financial year and authorise Trustees to appoint the one which in their view, offers the best value for the Trust
3. Beneficial Owners have consistently advocated for returns or a 'gesture' from the Trust and this was reiterated at the Special General Meeting held at Tau Henare Marae on 20 April 2024. The issues regarding payment of dividends have been well traversed.

These are set out in the pānui for the 2024 SGM and will be covered again at the AGM. Accordingly, the Trustees recommend that Beneficial Owners approve koha to be made to shareholders as follows:

- a. To kaumatua and kuia 65+ years registered as a shareholder and physically present at the AGM the sum of \$200;
- b. To shareholders that hold 1,000 - 10,000 shares the sum of \$500;
- c. To shareholders that hold 10,001 to 20,000 shares the sum of \$1,000;
- d. To shareholders that hold more than 20,001 shares the sum of \$2,000.

Guidance Notes:

- Koha referred to in b, c and d will be made in the new financial year (post 30 June 2025)
- Shareholders include individuals, Trusts and Estates (those registered at the Maori Land Court)
- Shareholders must uplift the koha by 30 June 2026 or it will be forfeited. It is the responsibility of the shareholder to provide all information requested on the prescribed form to enable payment of koha by direct credit
- This is a one-off gesture (not an ongoing annual payment)

STRATEGIC PLAN UPDATE

At the SGM earlier this year, Trustees presented a draft Strategic Intent for feedback from Beneficial Owners. That feedback was incorporated into the Strategic Intent and the document has now been finalised. The Strategic Intent 2024 – 2040 sets the direction for the Trust and provides a framework for the development of a 5-year Strategic Plan. This work is underway and will be presented to Beneficial Owners at next year's general meeting.

Please refer to the Trust's web site www.ngatihine.maori.nz for a copy of the Trust Order, proxy and nomination forms, the Strategic Intent 2024 – 2040 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.

- Two of the seven Trustees are to stand down this year. They are Edward Beattie and Ernest Morton. Therefore, there are two 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 5 Walton Street, Whangarei) or by email info@ngatihine.maori.nz by 4 pm on **Tuesday 19 November 2024**.
- Late nominations will not be accepted after this date or at the AGM.
- Two existing shareholders 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) by 4 pm on Tuesday 19 November 2024** for consideration by the owners at the AGM.
- Photocopies or electronic copies 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 and received by the Trust (at 5 Walton Street, Whangarei) **or by email info@ngatihine.maori.nz by 4 pm on Friday 22 November 2024**.
- 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 or electronic copies of the proxy form are acceptable.

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

Voting for Trustees:

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

- Those who are recorded as shareholders on the Māori Land Court schedule of owners.

- Proxy holders for whom proxy forms were submitted by **4 pm on Friday 22 November 2024**. 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 Trust Order states that the election for Trustees shall be carried out as follows:

Clause 4.8.7

- 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.

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.

Given that the new voting method is by show of hands, the results will be tallied up at the time of voting. For full transparency and to dispense with the need for scrutineers, voting results may be displayed for all present on big screen.

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 5 Walton Street, Whangarei) or by email info@ngatihine.maori.nz by 4 pm on Tuesday 19 November 2024

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 23 November 2024 or any adjournment thereof.

SIGNED this day of2024

..... (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.

I acknowledge that I must disclose any matter which may affect the Beneficial Owners support for my nomination as a Trustee. These include but are not limited to criminal convictions, credit risk and any matter that may undermine credibility (please detail any matters below). I note that if I am elected, my election as a Trustee is subject to police vetting, a credit check and any other screening as appropriate.

.....**(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, the 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 5 Walton Street, Whangarei) or by email info@ngatihine.maori.nz by 4 pm on Friday 22 November 2024

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 **23 November 2024** and at any adjournment thereof.

SIGNED this day of 2024

Signature of beneficial owner:

SIGNED in the presence of:

(Signature of Witness)

Full name of witness (block letters):

Occupation: Address: