



Annual General Meeting

10.00 am Friday 31st October 2014
Hungahungatoroa Sports Club,
24 Hungahungatoroa Road, Matapihi, Tauranga

Trustees	Ratahi Cross (Chairperson) Riri Ellis, Anaru Timutimu, Neil Te Kani Ngawa Hall, Carlo Ellis, Joshua Gear
General Manager	Colin Jenkins
Financial Adviser	James Stewart (The Accounting Collective)
Secretary	Reina Dickson

Registration commences at 9.00am

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AGM Agenda

1. Karakia
2. Mihi
3. Introduction of Trustees
4. Apologies & Proxies
5. Annual General Meeting Minutes 2013
6. Matters Arising from Annual General Meeting Minutes 2013
7. Chairpersons Report
8. General Managers Report
9. Summary of Financial Annual Result 2014
10. Financial Projections 2015
11. Annual Plan Summary 2014 - 2015
12. Resolutions for Owners Approval 2014
13. Strategic Overview 2014 – 2015
14. Investment Committee Report
15. Tukairangi Investments Report
16. Education and Cultural Committee Report
17. Shareholder Database Report
18. Election of Trustees (2)
 - a. Riri Ellis and Anaru Timutimu retire by rotation and being eligible, both offer themselves for re-election.
 - b. All nominations must be made on the Ngai Tukairangi Trust Nomination Form and include a CV. Forms should be received by the Secretary at PO Box 10032, Bayfair, Mount Maunganui no later than 4.00pm, Friday 24th October 2014
19. General Business
 1. Taxable Owner Dividends
 2. Kaumatua Grants
 3. Other Business

2013 AGM Minutes

AGM commenced at 10.00am

PRESENT:

Ratahi Cross	Chairperson / Trustee
Riri Ellis	Trustee
Anaru Timutimu	Trustee
Neil TeKani	Trustee
Ngawa Hall	Trustee
Carlo Ellis	Trustee
Colin Jenkins	General Manager
James Stewart	Bennetts Proactive (Accountant)
Reina Dickson	Trust Secretary

And assembled registered shareholders – as filed

Karakia: Lincoln Smith

1. Mihi: Neil Te Kani

Ratahi introduced the assembled trustees, management, secretary and adviser

2. Apologies:

Email/Phone/Fax

Ruth Hemi Reti Dewin, Ruth Hemi Reti Dewin – Executor Estate Henare Retimana, Ruth Hemi Reti Dewin – Executor of Estate Rapata Retimana, Ruth Hemi Reti Dewin – Rongopai Retimana, Kaekae Makere Reti, Roseanne Wendy Reti, Inuwhakamana Reti, Sandy Bonny Reti, Amiria Amelia Too Rapata Retimana, Esther Joy Douglas, Robert Raymond Smith, Elizabeth Smith, Pani Poihipi Awatere, Charlotte Reti, Irina Reti, Patricia D Johnstone, Sonia Tynan - Te Rarangi Waaka Wihapi Whanau Trust

From assembled shareholders

Tania Smith, Korau Te Kani, Mark Te Kani, Lyn Te Kani Grant, Mei Te Kani, Lloyd Te Kani, George Te Kani, Pua Taikato, Tiramate Rirui Whanau Trust, Hiruke Ellis, Hikareia Ellis, Delia Kahu Subritzkey, Donna Sayer, Patricia Jacobs, Evelyn Kenwright, Charlie Hepi, Tira Pullen, Dorothy Hemara, Beverly Hepi, Uru Cookson, Bill Murray, Kihī Ngatai, Rona Smith, Christina Ellis, Waikaukau Hoko, Mary Davis, Bill Hiamoe, Ngahuia Smith, Cyril Gear, Rangitoia Wetini, Prudence Elliot, Tessa Elliot, Te Kani Atamatea Wetini

MOTION: That the Apologies be received

MOVED: Helen Te Kani

SECONDED: Edith Tamaki

CARRIED

3. Proxies

As read by Ratahi Cross

Kihī Ngatai	appoints	Ngawa Hall
Hinerongo Walker	appoints	Marama Clark
James Te Kani Atamatea Wetini	appoints	Dennis Rawiri Wetini
Prudence Elliot	appoints	Dennis Rawiri Wetini
Tessa Elliot	appoints	Dennis Rawiri Wetini
Rangitoia Santa-Maria Wetini	appoints	Dennis Rawiri Wetini
Alex Reweti Waiari – Waiari Whanau Trust	appoints	Kevin Enoka Waiari
Lani Smith	appoints	Sue R Smith
Korau Te Kani	appoints	Pauline Tunihia Harawira

Christine Paula Fleck
Patricia D Johnstone

appoints
appoints

Neil Te Kani
Neil Te Kani

MOTION: That the proxies be received

MOVED: Pauline Harawira **SECONDED:** Kaumoana Gear **CARRIED**

4. Minutes of Previous AGM held Friday 25th October 2012

Ratahi Cross suggested changing the AGM to Saturday to encourage more shareholders to attend. A show of hands agreed to change to Saturday.

Matters arising

Hayden Henry is not in favour of trustees receiving gifts, in reference to Trustees receiving kete from a grant recipient.

MOTION: That the minutes of the previous AGM held 25 October 2013 be accepted

MOVED: Lincoln Smith **SECONDED:** Helen Te Kani **CARRIED**

5. Mere Lambert – Trustee

The Chairman acknowledged the dedication and work of Mere Lambert shareholder, Trustee and past Trust Secretary who passed away 3 November 2013

6. Chairmans Report

As read from the AGM booklet

Matters Arising ;

Sam Smith – concern re transfer of land. Reassured

Hayden Henry – risk remains with company

MOTION: That the Chairmans report be accepted

MOVED: Ratahi Cross **SECONDED:** Poia Hoko **CARRIED**

7. General Managers Report – Colin Jenkins

As read from the AGM booklet

Colin also noted that we are the top producing orchard with Seeka for all varieties. The profit will be down this year 2013 with 40% of our orchard out of production.

Matters Arising

- a. Hayden Henry asked if vine wood is available for firewood
All vine wood is burned onsite, as a safety precaution against Psa being spread outside the orchard.
- b. Will the Grey St commercial property be transferred to Tukairangi Investments Ltd
Not at this stage.
- c. Sam Smith asked if the old pergola timber is available
The old pergola timber is available to shareholders, please contact Colin first. It is not suitable for firewood
- d. Waraki Paki asked about the health effects of using Key Strepto spray
Colin outlined the use of the chemical Key Strepto and its effects
- d. Hayden Henry asked what is the spray control process
A spray supervisor is employed to manage the spray operation and a notification process and road signage is in place.

ACTION: Update the website to include the spray control process

The Chair adjourned the meeting for a 10 minute break

Meeting resumed at 11.30am

8. Financial Report – James Stewart
As read from the 2013 AGM booklet

James explained the headings on the Financial Report (Extract) as
Group = Ngai Tukairangi Trust and Tukairangi Investments
Parent = Ngai Tukairangi Trust

Matters Arising

- a. Kiri McCrae – Why are the notes not attached
A complete report is available on request to the Trust secretary, and copies are available here today

ACTION: Include in AGM book that a full set of accounts is available on request.

- b. Sam Smith – 52 No3 Road Orchard valuation
The valuation of 52 No3 Road orchard was reduced due to sale of the onsite Packhouse to Seeka
- c. Lincoln Smith – Asked what were the subdivision costs
These relate to the 52 No 3 orchard. The area of the pack house was subdivided and sold to Seeka
- d. Lincoln Smith – There needs to be a separation of trustees and directors of the Investment Company as they are the same
- e. Kiri McCrae – can the Tukairangi Investments Limited accounts be presented with the AGM
TIL accounts are presented to the Trust board as they are the 100% shareholder. The Trust then reports to the shareholders

There was a discussion on the structure and purpose of the Tukairangi Investments Ltd Company.
Lincoln Smith voiced his disapproval to the shareholders and trustees.

ACTION: Provide a visual aid to explain the structure of the company/trust
ACTION: Headings on the financial accounts to be changed to Trust/TIL & Trust

MOTION: That the General Managers Report be accepted
MOVED: Poihaere Walker SECONDED: Korinthia Te Kani CARRIED

MOTION: That the Financial Report be accepted
MOVED: Kaumoana Gear SECONDED: Sam Smith CARRIED
Lincoln Smith Whanau Trust abstained

9. Owners Resolutions

Resolution 1 That the Audited Accounts for the YE 28 February 2013 and the Financial Projections for 2014 are approved

MOVED: Paula Werohia SECONDED: Poihaere Walker CARRIED

Resolution 2 That a dividend payment of \$685,000 is approved
MOVED: Helen TeKani SECONDED: Mayanne Singh CARRIED

Resolution 3 That \$65,000 is set aside for tertiary scholarships; community, cultural and sporting grants
MOVED: Edith Tamaki SECONDED: Poihaere Walker CARRIED

Resolution 4 That Bennetts Proactive is appointed as Auditor for the Year Ended 28 February 2013
MOVED: Poia Hoko SECONDED: Helen Te Kani CARRIED

10. Annual Plan Summary

Ngawa Hall – As read from the 2013 AGM booklet

Matters Arising

Hayden Henry request that reference to the environment be included

MOTION: That the Annual Plan Summary 2013 – 2014 be accepted
MOVED: Helen Te Kani SECONDED: Carolyn Hugh CARRIED

11. Investment Committee

Report from Riri Ellis

New Investment Committee - Ngawa Hall, Carlo Ellis, Riri Ellis

Core Activity

- Maintain growth in the existing asset base
- To explore business opportunities within horticulture and on our existing land
- Future Opportunities
 - *Expand horticultural prominence*
 - *Utilisation of existing land base*
- Future Activities
 - *Non-horticultural activities in the process of being transferred to Tukairangi Investments*

Tukairangi Investments Ltd

Directors – Riri Ellis, Neil Te Kani, Anaru Timutimu

- Key Driver – differentiation and diversification from Trust
- Progressing Statement of Investment Objectives and Position (SIPO)
 - NT Trust established Investment parameters which flowed through to Tukairangi Investments Ltd
 - SIPO outlines parameters for investment decision making
 - Considering most efficient tax regime
 - Have established process for equity transfer to enable growth of company

Matters Arising

Paula Werohia supportive of the transfer of assets to the new company
Two shareholders are not comfortable with the new company setup

12. Grants

Carlo Ellis – As read from the 2013 AGM booklet

Wira Waters questioned the nominal amount received for a tertiary grant, and asked for the amounts received by the other applicants. Carlo responded that those applications were reviewed again by the trustees and found that some applications were incomplete. Trustees encouraged them to apply again in the new year. The Chair would not disclose the amounts received by the other applicants.

Hemi Rolleston, a recipient of a cultural grant provided an update of his recent course at the Maori Leaders Bootcamp, Stanford University, San Francisco.

MOTION: That the Education, Cultural, Community Grants Report be accepted
MOVED: Mayanne Singh **SECONDED:** Esther Placid **CARRIED**

13. Shareholder Database

Hemi Rolleston gave an update to shareholders.

14. Election of Trustees

Trustees Neil Te Kani and Ngawa Hall retire by rotation and offer themselves for re-election. There being no further nominations Neil Te Kani and Ngawa Hall are re-elected

One nomination was received for the vacant trustee position, Joshua Gear. There being no further nominations Joshua Gear is elected as trustee

MOTION: That the election of trustees Neil Te Kani, Ngawa Hall, Joshua Gear be accepted
MOVED: Ratahi Cross **SECONDED:** Neil Te Kani **CARRIED**

Joshua Gear introduced himself to the shareholders

15. General Business

- a. Grant recipients Wiremu Smith studying Te Ahu Putaio and Naomi Smith studying Batchelor of Teaching gave an update to shareholders of their year of study
- b. Letter of thanks read out from Parewhati Taikato for her tertiary grant and presentation of kete to trustees
- c. Hayden Henry thanks the Trust for his education grant
- d. Ratahi would like to encourage bringing more of the family to the AGM
- e. Poia Hoko asked whether health grants are available
Sam Smith supports health grants
Mayanne Singh supports kaumatua grants and is also interested in the Hauora and rangatahi
Hinemarie Burton supports kaumatua grants
Hori Ross supports kaumatua health grants in consultation with Waipu Hauora
Health Te Kani supports kaumatua health grants

ACTION: Trustees to review the grants available.

- f. Lincoln Smith is interested in the Trust setting up an education facility

g. Hui a Hapu

Sunday 20 October at 3pm, Hui a Hapu at Whareroa Marae

There being no further business
Meeting closed at 1.05pm

Karakia: Lincoln Smith

2013 AGM Attendance List

Aneta Hoko	Mary Phillips
Arahina Kohi	Mary Reti
B.I. Smith	Matetu Waetford
Bruce Bennett	Mayanne Wiki-Singh
Carlo Ellis	Merewhiau Bennett
David Gardiner	Michael Faulkner
Dennis Wetini	Naomi Smith
Douglas Faulkner	Neil Te Kani
Edward Faulkner	Nigel Hiamoe
Elaine Hiraina Kiwi	Paula M Werohia
Esther Placid (Jones)	Paula Smith
George Murray	Pauline Harawiria
Gina Smith	Pete Reti
Gladys Richardson	Pirihira Pettifer
Hapeta Taiatini	Poia Hoko
Hayden Henry - Rona Smith Whanau Trust	Poihaere Walker
Helen Te Kani	Puna Faulkner
Hemi Rolleston	Rangi Oliver
Hinenehu Whanau Trust	Ratahi Cross
Hinera Tawhiorangi	Regina Tamaki
Huirau Ellis	Rua Delamere
James Stewart	Ruiha Williams
Jessie Ross	Sam Smith
John Pini	Sue Smith
Kaumoana Gear	Taku Paki
Kevin Enoka Waiari	Tamihana Gardiner
Kiri McRae	Te Hou Reti
Korinthia Te Kani	Te Ngaro Turiri Farrell
Kuraimonoa Benton	Te Rangi Tautahanga Dickson
Lawna Kautai	Thelma Reti
Lydia Flintoff	Thomas Kohi
Mahala Ellis	Vanessa Watene
Makehu Te Kani	Vicki Smith
Marama Clark	Wira Waters

Chairman's Report

**. E nga rangatira, e nga koroua me nga kuia
E nga whanau maha
Nau mai haere mai ki te hui a tau o te poari ahu whenua o Ngai Tukairangi
Tena koutou katoa**

It's that time of the year again when you, the owners get a chance to celebrate the success of your business. The Orchard has done extremely well this year and although we are still exposed to the constant threat of PSAV, with good orchard hygiene and management practices, we have been able to maintain a good productive year. The expected drop in our yield did not occur as forecasted last year in my Chairman's report. It's great when you forecast a bit of gloom on the horizon and you get a ray of sunshine instead. So like every year since he first started with us, I would like to take this opportunity to once again thank Colin and his staff for all they do to keep us punching upwards in the kiwifruit industry.

Our orchard expansion program is underway and although we have had many opportunities presented before us we have not taken up any. This has been mainly due to our own due diligence process, chiefly around orchards that may provide us with other alternative uses should we wish to change the nature of the business on that particular land holding. We will continue to search for opportunities throughout New Zealand.

Our operations have run very well this year with some excellent results. The Trust is feeling very positive about our orchard and our other business. We are feeling extremely optimistic about our future. In fact our future returns on our trays per hectare could equal or even surpass our results from our best ever years.

We have always strove to make sure we are at the leading edge of the kiwifruit industry and we are pretty happy with our progress.

The Trustees would like to recommend a dividend of: \$400,000

Tukairangi Investments Ltd, our company, has finally gone into operation. They have received those parts of our business that we think will add to its development. I am confident that we may soon find more gains added to our ever growing portfolio of success.

We have some excellent members of our families applying for education assistance. It is amazing at the standard of academia within our whanau, we have family practicing medicine, doing civil engineering, degrees in education, trade training, the honourable study of nursing, certificates in Matauranga Maori, all these skills building us towards a very professional, cultural and economically successful whanau. I would like to take this opportunity to congratulate all our education grants recipients and wish them great success as they raise the bar for our families in education.

The future is very exciting for us. We have one of the best orchards in the world, we are one of the largest Maori businesses in the country and we are on the cusp of rapid growth.

This growth is long overdue and will allow us to bring more value to the lives of our owners.

Lastly the Trust would like to wish all our owners the very best for Christmas and the New Year.

**Ratahi Cross
Chairperson**

General Managers Report

2014 Harvest

After a very early start to our harvesting season we harvested 137,621 trays of Green, 230,004 trays of Gold and 33,001 trays of G14 for a total of 400,626 trays (322,000 last year). Green volume was down 35%, mainly due to grafting blocks over to G3, but the return per tray is forecast to be up 22%, so total Green revenue is still very good.

G3 on the other hand has had a huge 286% increase in production as cutover blocks came back into production, but with increased industry volumes our orchard gate return per tray (OGR) is forecasted to decrease by 29%. However the large production increase in this high value Gold crop will increase our Gold revenue this year by around \$1m. Our relatively small G14 crop had a similar crop this year but our OGR/tray is forecast to decrease by 28%. Overall kiwifruit revenue is forecast to increase by over \$800,000. Our orchard gate returns per hectare for Green, Gold and G14 are again up with the very best in the industry. What was particularly pleasing was to harvest our best ever first year G3 crop (over 9000 trays/ha) off our large 2012 grafted area.

Next year with more G3 in production and the increasing maturity of many blocks we will again see an increase in Gold production, with the revenue again partially offset by decreasing Gold returns per tray. This production increase would have been greater if we had better winter chilling during winter. Mild winters in our warm location are a significant challenge to getting consistently good floral bud break both for Green and Gold.

Development

With G14's ongoing issues including fruit drop and storage losses we grafted another 2.1 ha of G14 to G3 which now just leaves 3.2ha (6% of our total area) in this troublesome variety. Finally we completed our Ag-beam programme this winter so that all our 30 year old wooden pergola timber has been replaced by steel Ag-beam. This will greatly reduce repairs and maintenance and improve safety from low and collapsing structures.

The Bayliss orchard in No3 Rd has now come back to us after having been leased to Seeka for the last 3 years. When we purchased the orchard Psa also arrived in the industry hence the decision to keep the orchards operations quite separate from our main Matapihi base. We have recently purchased a truck so we can transport our Atom sprayer and tractors to this site.

When Psa arrived late 2010 we were preparing to upgrade our irrigation and frost protection on our main orchard. This development was put on hold. However with significant recovery from Psa we are proceeding with this upgrade which entails a second pond being constructed and sprinklers being installed. This will greatly improve our summer irrigation capability plus ensure we are protected when we have that occasional bad frost. It is a good insurance policy.

Psa

Last year I reported that we had had very little Psa on our orchard and that is again our present situation. That does not mean that it is not around Matapihi as I have seen exudate recently on a neighbouring orchards or that it won't affect us in some way this season as environmental conditions play a huge part in its spread. The industry is certainly a lot smarter now in how we manage our orchards in a Psa environment.

Staff

Steve Bryant our Operations Manager left our employment earlier in the year to be closer to his family in New Plymouth. Steve worked for the Trust for 15 years and his contribution to the Trusts success should not be underestimated.

When Steve left we decided not to replace him directly but to employ a Vine Management Manager and give more responsibility to our existing Tractor & Spraying supervisor and our Maintenance Supervisor. These three people report directly to me. Chris Haimona was employed as our new Vine Management Supervisor having previously been an orchard manager at GrowPlus

Final Comments

Over the last 4 or 5 years since Psa hit our industry we have moved from survival mode to one focused on redevelopment and now back to increasing production. Fortunately with the varietal mix and high production we have had we have come through much better than most. However the industry is now moving into a period of significant change as the industry grapples with a big increase in Gold volumes and undergoes restructuring. What this means for us only the future knows.

I would like to thank the Trustees for allowing me to recently visit Chile and Brazil. After having several groups of Chilean growers visit our orchard over the years it was very rewarding to see how our main kiwifruit competitors run their very large operations. The Brazilian market was a real eye opener and it is easy to see why Zespri is targeting this huge market.

Colin Jenkins
General Manager

Ngai Tukairangi Group
Consolidated Statement of Financial Performance (Extract)
For the year Ended 28 February 2014
(Ngai Tukairangi Trust and Subsidiary)

	Note	Trust & TIL 2014 \$	Trust 2014 \$	Trust & TIL 2013 \$	Trust 2013 \$
Fruit Revenue		2,932,809	2,932,809	3,593,439	3,593,439
Rental Revenue		212,621	212,621	296,491	296,491
Total Operating Revenue		3,145,430	3,145,430	3,889,930	3,889,930
Other Revenue		14,164	14,164	28,167	28,167
Total Revenue		3,159,594	3,159,594	3,918,097	3,918,097
Labour		1,001,250	1,001,250	1,000,197	1,000,197
Production Costs		318,380	318,380	389,791	389,791
Harvesting		109,152	109,152	172,221	172,221
Lease		14,268	14,268	75,984	75,984
Total Direct Costs		1,443,050	1,443,050	1,638,193	1,638,193
Gross Profit		1,716,544	1,716,544	2,279,904	2,279,904
Orchard Working Expenses		134,139	134,139	99,157	99,157
Orchard Overheads		305,066	305,066	259,081	259,081
Repairs & Maintenance		63,222	63,222	81,023	81,023
Vehicle Expenses		64,892	64,892	90,569	90,569
Administration Expenses		290,552	290,552	268,162	268,162
Standing Charges		4,520	4,520	139	139
Total Cash Expenses		862,391	862,392	798,131	798,131
Depreciation		245,432	245,432	249,590	249,590
Loss on Sale & Discard		5,398	5,398	49,077	49,077
Impairment on Investment		-	39,218		
Depreciation Recovered		(1,119)	(1,119)	(24,128)	(24,128)
Total Non-Cash Adjustments		249,711	288,929	274,539	274,539
Total Expenses		1,112,102	1,151,320	1,072,670	1,072,670
Operating Surplus		604,442	565,224	1,207,234	1,207,234

A full set of accounts is available on request to the Secretary.
Email ngaituk.sec@xtra.co.nz with your name and postal address.

Ngai Tukairangi Group
Consolidated Statement of Financial Performance (Extract)
For the year Ended 28 February 2014
(Ngai Tukairangi Trust and Subsidiary)

	Note	Trust & TIL 2014 \$	Trust 2014 \$	Trust & TIL 2013 \$	Trust 2013 \$
Add Other Realised Gains					
TECT		2,560	2,560	2,398	2,398
		607,002	567,784	1,209,632	1,209,632
Less Other Realised Losses					
Capital Loss on Sale of Fixed Assets		(67,956)	(67,956)	-	-
Dividends Received		74,683	74,683	101,506	101,506
Interest Received		277,799	550,488	233,029	514,822
Net Rental Profit from Investment Properties		285,250	26,316	494,877	206,672
Net Surplus Before Taxation		1,176,778	1,151,315	2,039,044	2,032,632
Less					
Provision For Tax	15	194,647	194,647	320,402	318,826
Net Surplus After Taxation		982,131	956,668	1,718,642	1,713,806
Less					
Owner Divided Payments		685,000	685,000	600,000	600,000
Net Surplus Retained		297,131	271,668	1,118,642	1,113,806

Ngai Tukairangi Group
Consolidated Statement of Movements in Equity (Extract)
For the Year Ended 28 February 2014
(Ngai Tukairangi Trust and Subsidiary)

	Note	Trust & TIL 2014 \$	Trust 2014 \$	Trust & TIL 2013 \$	Trust 2013 \$
Opening Equity		28,628,043	28,601,172	26,721,915	26,625,156
Add Recognised Revenue & Expenses:					
Net Income		297,131	271,668	1,118,642	1,113,806
Unclaimed Dividends Written Back		(352)	(352)	(262)	(262)
Property Revaluation		5,662,791	5,687,515	828,128	902,852
Unrealised Gains/Losses on Investments		201,135	201,135	13,494	13,494
		<u>6,160,705</u>	<u>6,159,966</u>	<u>1,960,002</u>	<u>2,029,890</u>
		34,788,748	34,761,138	28,681,917	28,655,046
Less Distributions to Owners					
Grants Education		(53,700)	(53,700)	(42,100)	(42,100)
Grants Cultural		(1,525)	(1,525)	-	-
Grants Sports		(7,500)	(7,500)	-	-
Grants - Other		-	-	(11,774)	(11,774)
		<u>(62,725)</u>	<u>(62,725)</u>	<u>(53,874)</u>	<u>(53,874)</u>
Closing Equity		<u><u>34,726,023</u></u>	<u><u>34,698,413</u></u>	<u><u>28,628,043</u></u>	<u><u>28,601,172</u></u>

Ngai Tukairangi Group
Consolidated Statement of Financial Position (Extract)
As at 28 February 2014
(Ngai Tukairangi Trust and Subsidiary)

	Note	Trust & TIL 2014 \$	Trust 2014 \$	Trust & TIL 2013 \$	Trust 2013 \$
Current Assets					
Bank	2	7,249,409	4,067,734	6,601,083	6,424,934
Accounts Receivable	1b	222,705	222,705	399,240	399,240
Payments Made in Advance		3,377	-	3,338	-
Bond		-	-	5,630	5,630
GST Receivable	1h	20,140	27,116	3,194	10,450
Interest Accruals		25,909	39,994	37,723	53,373
		<u>7,521,540</u>	<u>4,357,549</u>	<u>7,050,208</u>	<u>6,893,627</u>
Related Party Current Accounts	9	-	13,263	-	13,263
Non Current Assets					
Investments - Property	1d	6,275,000	2,300,000	6,125,000	2,100,000
Investments - Loans	11	-	7,110,782	-	4,150,000
Investments - Shares	1d	2,264,175	2,264,275	1,936,974	1,937,074
		<u>8,539,175</u>	<u>11,675,057</u>	<u>8,061,974</u>	<u>8,187,074</u>
Fixed Assets					
Per Schedule	1c	7,589,026	7,589,026	8,953,326	8,953,326
Revaluations		12,107,283	12,107,284	5,694,893	5,694,893
Subdivision Costs		-	-	20,773	20,773
		<u>19,696,309</u>	<u>19,696,310</u>	<u>14,668,992</u>	<u>14,668,992</u>
Intangible Assets		<u>12,670</u>	-	<u>12,670</u>	-
Total Assets		<u>35,769,694</u>	<u>35,742,180</u>	<u>29,793,844</u>	<u>29,762,956</u>
Accounts Payable		127,362	124,280	314,981	311,693
Unclaimed Dividends (Net)		711,393	711,393	688,967	688,967
Taxation Payable	15	47,717	50,894	64,189	63,459
G3 Licences	2	157,200	157,200	97,664	97,664
		<u>1,043,672</u>	<u>1,043,767</u>	<u>1,165,801</u>	<u>1,161,783</u>
Total Liabilities		<u>1,043,672</u>	<u>1,043,767</u>	<u>1,165,801</u>	<u>1,161,783</u>
Net Assets		<u>34,726,023</u>	<u>34,698,413</u>	<u>28,628,043</u>	<u>28,601,173</u>

NGAI TUKAIRANGI TRUST
Kiwifruit Production Summary & Financial Projections

PRODUCTION YEAR	GREEN VARITES			GOLD VARIETIES			G14 VARIETIES		
	AREA (HA)	TRAYS	PER HA	AREA (HA)	TRAYS	PER HA	AREA (HA)	TRAYS	PER HA
2000	28.05	228,814	8,157	10.54	156,114	14,812			
2001	21.60	214,756	9,942	13.70	130,604	9,533			
2002	21.60	208,859	9,669	28.94	211,339	7,303			
2003	24.80	171,064	6,898	20.60	229,818	11,156			
2004	24.80	291,168	11,741	20.60	323,686	15,713			
2005	24.80	268,132	10,812	20.60	264,178	12,824			
2006	25.80	271,335	10,517	20.60	327,483	15,897			
2007	27.54	295,467	10,729	21.45	307,959	14,357			
2008	27.87	305,036	10,945	21.45	427,477	19,929			
2009	27.37	333,346	12,179	21.89	328,307	14,998			
2010	27.37	317,292	11,593	21.89	311,311	14,222			
2011	23.19	259,913	11,208	18.49	307,728	16,643			
2012	17.29	159,974	9,252	18.81	224,586	11,940	5.28	15,882	3,008
2013	17.31	210,887	12,183	6.16	79,223	12,861	5.28	23,380	4,428
2014	12.35	137,621	11,143	21.04	230,004	10,932	5.28	33,001	6,250

Production figures correct as at 30 Sept 2014

FINANCIAL PROJECTION FOR THE YEAR ENDING 28TH FEBRUARY
2015

OGR

<u>INCOME</u>	AREA (HA)		PER HA	PER TRAY
GREEN VARIETIES GROSS PROFIT	18.11	137,621 TRAYS	\$31,015	\$ 8.46
GOLD VARIETIES GROSS PROFIT	28.88	230,004 TRAYS	\$57,108	\$ 11.24
G14 VARIETIES GROSS PROFIT	5.28	33,001 TRAYS	\$7,416	7.01
GREY STREET GROSS PROFIT				37,628
RENTALS				193,651
INTEREST				266,431
DIVIDENDS				68,700
SUNDRY INCOME				1,000
				<u>2,817,514</u>

EXPENDITURE

MANAGEMENT & GENERAL LABOUR	388,050	***INCLUDING ACCOUNTANCY/AUDIT	33,640
ORCHARD OVERHEADS	41,500	ADVERTISING	900
REPAIRS & MAINTENANCE	65,840	DIVIDEND PROCESSING	10,210
VEHICLE EXPENSES	79,350	FOMA EXPENSES	5,000
AMINISTRATION & OVERHEADS***	285,995	INSURANCE	23,000
FINANCIAL EXPENSES	1,990	LEGAL AND PROFESSIONAL	15,040
DEPRECIATION	220,000	MEETING EXPENSES	6,130
TAXATION	346,625	RATES	48,000
GRANTS/DONATIONS	77,000	SECRETARIAL	42,020
TOTAL	<u>1,506,350</u>	SUBSCRIPTIONS	635
		TRUSTEE EXPENSES	64,370
		OFFICE/TELEPHONE	37,050
NET PROFIT AFTER TAX	<u>1,311,164</u>		<u>285,995</u>

STATEMENT OF FINANCIAL POSITION AS AT MARKET VALUES

AS AT 28th February ...

	<u>ACTUAL</u> <u>2014</u>	<u>ESTIMATE</u> <u>2015</u>
ASSETS		
55.8HA NGAI TUKAIRANGI ORCHARD, MATAPIHI, TAURANGA (80%)	11,582,400 MV	12,000,000 MV
14.56 HA INVESTMENT ORCHARDS (6 TITLES), MATAPIHI	5,895,000 MV	6,000,000 MV
NO 2 ROAD, TE PUKE ORCHARD	1,915,000 MV	1,960,000 MV
36-42 GREY ST, TAURANGA	2,300,000 MV	-
PLANT & VEHICLES	399,617 BV	400,000 BV
TE AWANUI HUKA PAK COOPERATIVE LTD SHARES 26%	1,456,569 MV	1,500,000 MV
OTHER SHARE INVESTMENTS	711,997 MV / PAR	750,000 MV / PAR
LOAN - TUKAIRANGI INVESTMENTS LTD	1,160,000 MV	1,160,000
TUKAIRANGI INVESTMENTS LTD	5,950,785 MV	6,000,000 MV
CURRENT ASSETS	4,343,697 MV	7,000,000 MV
TOTAL ASSETS	<u>35,715,065</u>	<u>36,770,000</u>
LIABILITIES		
UNCLAIMED DIVIDENDS	711,393	700,000
CURRENT LIABILITIES	305,420	500,000
	<u>1,016,813</u>	<u>1,200,000</u>
NET ASSETS	<u>34,698,252</u>	<u>35,570,000</u>
1,161,162 SHARES		
PER SHARE	\$29.88	\$30.63

Annual Plan Summary and Owners Resolutions 2014

Our Vision is “Manaakitia ngā taonga tuku iho. Whaia ngā wawata. Kia tu rangatira ngā tangata” with our Mission Statement “To be a leading Māori business, to protect the land and maximize returns to shareholders”

Our 25 year plan was developed as a future focused framework that will aid us in keeping on track to achieving our set goals. The Trust will be reviewing our Strategic plan in 2014.

Current Position

Since our last AGM our net assets have increased from \$28.6M to \$34.7M. This is due mainly to revaluation of land which saw \$5m added to the asset base. Over the last period a stronger focus has been aimed at diversification to reduce reliance on the kiwifruit industry. In saying this however the Trust will continue to ensure at least 50% of total income is used to continue to grow and manage our core business.

Investment Strategy

The Trust has now completed the separation of activities with Tukairangi Investments Ltd from its main operations. As such, the core business will be facilitated through the investment committee and any new orchard growth beyond the current existing orchard will be facilitated through those trustees. Added to that approach, our Trust has embarked on discussions with external groups, iwi and trusts beyond Tauranga Moana to consider opportunities to work more closely together on future opportunities that may look at complementary arrangements beyond direct orchard ownership and harvesting. The possibilities are very exciting, though discussions are still very much in their infancy stage.

Annual Plan Activities

The main activities of the Trust for the 2013-2014 period continued to be focused on maintenance of our core business operations. Our General Manager and his team continue to ensure that our orchard continues to be in the best position it can be moving forward. We continue to be under threat from PSA however, all measures continue to be taken to manage in an environment constantly under threat of this virus.

Resolutions for Owners Approval

Resolution 1: That the Audited Accounts for the YE 28 February 2014 and the Financial Projections for 2015 are approved.

Resolution 2: That a dividend payment of \$400,000.00 is approved.

Resolution 3: That \$77,000 is set aside for tertiary scholarships; community, cultural and sporting grants.

Resolution 4: That Bennetts Proactive is appointed as Auditor for the Year Ended 28 February 2015.

Strategic Plan Overview 2014 - 2015

Vision

Manaakitia nga taonga tuku iho. Whaia nga wawata. Kia tu rangatira nga tangata.
Strong culture – strong business – strong people

Mission Statement

To be a leading Maori business, to protect the land and maximize returns to shareholders



Values and Guiding Principles

Manaakitia nga taonga

Matapihi First

Ngai Tukairangi, Ngaiterangi, Tauranga Moana

Rangatiratanga

Dignity, respect and humility

Whanaungatanga

Entrepreneurial spirit

Sharing our wealth

Full accountability

Kotahitanga and Partnerships

Current Position 2014

- Assets valued at \$34.7m
- Net profit of \$1m for 2013-14
- 56.8% of assets in orchard operations and land.
- 43.2% of assets in cash, commercial property and equities
- Industry leader in kiwifruit
- Regional leader for Tauranga Moana Trusts.
- Single entity owning multiple assets.
- Maori owned ahu whenua Trust.

Future Position 2015

- Assets valued at \$40m
- Sustainable net profit of \$2.5m 2015 beyond
- Industry leader in kiwifruit
- 50% of assets in orchard operations and land
- 50% of assets in non-orchard operations
- Strong Trust structure aligned with business activities



Nga Taonga Tuku Iho

To preserve, maintain, protect and enrich Ngai Tukairangi taonga, whenua and whanau.

Nga Wawata

To establish an economic platform that creates business opportunities and financial wellbeing



Kia tu rangatira nga tangatira

To establish a support platform for our people to be successful.

- As prioritised by the trustees

Strategic Priorities

- As prioritised by the investment committee (regarding non-horticultural activities)
- As prioritised by the operations committee (regarding horticultural activities)

- As prioritised by the community and education committee

Investment Committee Report

Tena koutou katoa

The Investment Sub-Committee is made up of Ngawa Hall (Chair), Carlo Ellis, Josh Gear and Colin Jenkins. This year has seen some changes to the role with general investment having been passed on to Tukairangi Investments Limited (TIL) and operational investments (eg shelterbelts or frost protection being dealt with by the Operations Sub-Committee. Therefore this Sub-Committee has focussed on looking for opportunities to invest in expanding the orchard area.

Soon after the transfer of resources to TIL the committee met to set ourselves some targets and we decided to focus on expanding our orchard area by 15-20 hectares. In doing that we also set ourselves some parameters in terms of a high performing area of land in a location that was reasonable to service from our existing operations that would provide a good rate of return. It was an ambitious goal but we wanted to set ourselves up to be in a position to take opportunities as they arose – as long as they were the right ones to deliver results for our shareholders.

From that meeting we met with a range of banks to make sure we had a good understanding of the relationships and resources they had to offer so that we were in a position to move on any opportunities. We have evaluated several opportunities since then and we are in a great position to invest when the right opportunity presents itself. This year we have decided not to invest so far mainly due to the property market turning very hot as the sector has become more confident with managing PSA. We have still looked carefully at opportunities when they have presented but at current prices the orchard needs to be a premium producer to get fair returns for the investment.

At this stage we are well poised to move when the market conditions are right and we are currently looking into some alternatives that might strike the balance we need for a good investment. We will continue to look for the right investment as we move into 2015.

Na tatou

Ngai Tukairangi Trust Investment Sub-Committee

Tukairangi Investments Ltd Report

Tena koutou katoa

Ngai Tukairangi Trust has shareholding in a small but growing number of partially owned and fully owned subsidiaries including Te Awanui Hukapak Ltd and now Tukairangi Investments Ltd. Tukairangi Investments Ltd is a subsidiary that is 100% owned by the Trust.

Tukairangi Investments Ltd

Late last year, a decision was made by the trustees to transfer the Grey Street building, the Craigs Investment shares and \$3m into the subsidiary bringing the net worth of the company to just over \$9million. The merits of doing so were built on the following rationale – that non-horticulture related activities would best to advanced and focused upon by a separate set of directors; that diversifying the business of Ngai Tukairangi Trust would prevent adverse risk in light of a situation similar to the PSA breakout and that new growth for Ngai Tukairangi Trust needed to be advanced by a range of different means including joint ventures, strategic alliances and outright purchases. Added to this, the structure of the TIL ensured that Ngai Tukairangi Trust received a rate of return in the vicinity of 7%, which was \$285,000; and consequently the second highest earner for Ngai Tukairangi Trust besides the orchard operations. Whilst expectations were high, the way in which TIL was structured gave little capacity for growth and diversified development. The recent changes have sought to ensure that TIL will eventually be a growth company within a period of 3-5 years.

Recent investments by TIL have included:

- Rockit Apples
- Scales
- Tuhono Whenua
- Craigs Investments
- Further property investment or development

We have explored other opportunities for investment at our monthly meetings, of which some have been declined. The TIL Statement of Investment Objectives and Policy (SIPO) is committed to at least a 5% return of investment across all investments. Whilst conservative in nature, this goal ensures there is clarity in performance measures. Embedding this protocol, and then learning to stretch from it in a considered way, will take a few more years to occur, but we are optimistic we will transform into a growth company in the near future. Our next important goal is to secure Maori Authority status.

Current Directors

The current directors of the company are Riri Ellis, Neil Te Kani and Murray Denyer. Riri Ellis and Neil Te Kani are current Ngai Tukairangi Trust trustees. Murray brings a wealth of knowledge to the company and is currently the Chairperson of Priority One; amongst other roles he holds. We wish to thank Anaru Timutimu for his role in the company. He resigned in May of this year. At the time of writing this report, the TIL AGM had not been held, any further information from that meeting will be presented at the AGM by the Ngai Tukairangi Trust Chairperson.

Riri Ellis
General Manager
Tukairangi Investments Ltd
Tena Koutou Katoa

Education & Cultural Committee Report

Tena koutou katoa,

This year the Community and Education Subcommittee consisted of Ratahi Cross, Carlo Ellis, Anaru Timutimu and Joshua Gear. Once again we were very pleased with the number of Education, Sports, Community, and Cultural applications. We are very proud of all those that we have supported this year.

Education Grants

This year we received 46 applications that were evaluated by an independent assessor and the recommendations were brought before the Subcommittee for approval. Professor Patricia Jones has been providing us with her services for the past few years, and the Trust is thankful for the independence that she brings. This year we distributed \$58,600.00 to students taking up a wide range of subjects ranging from law, medicine, engineering, business, and teaching.

Special grants this year were given to the following people in specialty areas:

Science	Chynna Gleeson
Business	Ashlee Peacock
Cultural	John Pelasio

Also of special note, Adrienne Taungapeau was awarded the Toahaere Faulkner Scholarship this year. Adrienne is currently undertaking PhD study at the Auckland University of Technology.

Sports

A number of sports applications were made this year with a number of NZ representatives being awarded with grants. In addition there were also a number of regional representatives that were awarded grants. The range of sports that our people have been involved in this year range from, Waka Ama, Touch, Surfing, Volleyball, Swimming, Football, Basketball, and Netball.

Community and Cultural Grants

It is interesting to see what community events take place throughout the year and it is a privilege to be able to provide support to those initiatives that bring the community together for example supporting the Anzac Parade & Dawn Service at Whareroa. In terms of cultural grants, the Subcommittee is always interested to see what our people are participating in and we continue to encourage everyone to apply for grants where applicable.

Future Initiatives

The Subcommittee is currently exploring opportunities to provide management or horticultural students with practical experience both on the orchard, in the office, and with stakeholders in the industry to give these students valuable skills that will be an asset not only to themselves but to their whanau as well. Watch this space.

Finally, the Education and Cultural Subcommittee would like to give more money away. We are continuously receiving grant applications and we would like to tautoko our people in as many ways as we can and for that reason we would like to recommend that a motion is moved as follows:

That \$77,000 is set aside for Community and Education grants in 2015.

Tena ano tatou

Joshua Gear, Ratahi Cross, Carlo Ellis, Anaru Timutimu
Community and Education Subcommittee

Grant Recipients

Grants awarded since the last AGM

Application forms for grants are available on our website
www.ngaitukairangitrust.co.nz or by phoning the
Secretary on (07) 578 6683

Education Grants:

Kohera	Archer	Bachelor of Nursing
Julia	Boraston	Bachelor of Arts
Graeme	Cashmore	Bachelor of Physiotherapy
Serena	Ellis-Whare	Diploma of Art & Creativity
Ruby	Faulkner	Bachelor Medicine & Surgery
Arthur	Flintoff	Diploma Environmental Management L6
Chynna	Gleeson	Bachelor of Medicine
Cyrus	Henry	Performing Arts
Hayden	Henry	Master of Maori Studies
Pirihima	Hitchman	Diploma in Applied Tourism
Hakaraia	Jacobs	Bachelor of Arts
Johnsen	Kiwi-Scally	Bachelor of Business
Paranihi	Lovett	Bachelor Biological Sciences
Hemi	McLeod	Cert in Vocational skills L2
Nigel	Morunga	Bachelor of Teaching
Zachary	Nevison	Bachelor of Commerce
Hikitapua	Ngata	Bachelor of Engineering
Mihi-Keita	Ngata	Certificate in Health Science
Renee	Ngatai	Bachelor of Sport Leisure
Levi	Oakes	Certificate in Fitness L4
Sonia	Oakes	National Cert Mental Health
Ashlee	Peacock	Conjoint Bachelor of Law/Bachelor Social Science
John	Pelasio	MA in Maori Development
Sharne	Phillips	Bachelor of Nursing
Tarquin	Reti	Bachelor of Health Science
Ruby	Schwenke	Bachelor of Law / Bachelor of Arts
Sita	Shanker	Bachelor of Social Work
Ebrahim	Soloman	Bachelor of Medicine
Ihaka	Smith	Bachelor of Teaching
Naomi	Smith	Bachelor of Teaching
Tania	Smith	Bachelor of Nursing
Wiremu	Smith	Te Ahu Putaiao - Bachelor Environmental Studies
Edward	Stockman	Certificate in Hospitality Level 3
Denise	Taikato	Bachelor of Nursing
Katerina	Taikato	Diploma Civil Engineering Level 6
Parewhati	Taikato	Bachelor Maori Art
Adrienne	Taungapeau	PhD
Hone	Taungapeau	Bachelor of Urban Planning
Rawinia	Terry	Master of Education
Veronica	Waiari	Bachelor of Business
Benjamin	Waters	Cojoint Bachelor of Commerce / Bachelor of Science
Jason	Waters	Bch Engineering
Jerome	Webster	Bachelor of Comp Graphics
Joy	Webster	Bachelor of Arts (Psych)
Jordan	Woodhouse	Diploma of Flight Management

Science Grant: Chynna Gleason Bachelor of Medicine
Business Grant: Ashlee Peacock Conjoint Bachelor of Law/Bachelor Social Science
Cultural Grant: John Pelasio MA in Maori Development

Scholarship: Adrienne Taungapeau

Sports Grants:

Lyla Woolston	Vaka Eiva Waka Ama Regatta, Rarotonga
Poia Hoko	Vaka Eiva Waka Ama Regatta, Rarotonga
Ani Dickson	Vaka Eiva Waka Ama Regatta, Rarotonga
Paula Hemana-Smith	Vaka Eiva Waka Ama Regatta, Rarotonga
Nadia Hubbard	NZ Junior Trans Tasman Squash Test Series, Australia
Tinaya Poono	National Touch Tournament - U19 mixed , Auckland
Elizabeth Poono	National Touch Tournament - U19 mixed, Auckland
Tawhiao Morrison	National Touch Tournament - open mens, Auckland
Armanii Martelli-Ririnui	U13 Maori National Netball Tournament, Tauranga
Kieran O'Leary	Australian U19 Softball Tour to Canada
Kehu Butler	Vissala ISA World Junior Surf Championships, South America
Tome Poono Jnr	Waikato BOP Football Elite Development Pathway, Hamilton
Danielle Waiari	National Age Group Swimming Championships, Wellington
Kahumoerangi Te Kani	Age Group Volleyball High Performance Training Camp, Wellington
Casey Lewis	NZ Youth Mens U18 Volleyball to Oklahoma, USA
Tera Reed	North Harbour Netball U19 Basketball, Nelson
Ihaia Ngata	NZ Surfing Scholastic Competition, Taranaki

Cultural Grants

Ngaterangi OTS	Deed of Settlement Signing
Ihaka Smith	Mataatua Kapahaka Regionals
Tamati Elliot	Cultural Exchange Tour 2014 to Vanuatu
Aria Henry	World Hip Hop Championships, Las Vegas, USA
Miringiwai Gardiner	Kura Kokiri Cultural Tour 2014 to Arizona, USA
Kyrho Faulkner	Kura Kokiri Cultural Tour 2014 to Arizona, USA
Isaiah Faulkner	Kura Kokiri Cultural Tour 2014 to Arizona, USA
Hoani Tutakangahau	Cultural Exchange Tour 2014 to Vanuatu
Tarere Thatcher	Royal Edinburgh Military Tattoo & Fringe Festival 2014, Scotland

Community Grants

Hayden Henry	Tanetanga Wananga
Riri Ellis	Aotearoa Maori Netball Organising Committee
Waipu Hauora	Whanau Day 2014
Tauranga Moana Tumatauenga Returned Services Inc	Anzac Parade & Dawn Service at Whareroa
Te Kura o Matapihi	Cultural Exchange Tour 2014 to Rarotonga
Helen Te Kani	Mana Wahine Netball Team - 1/2 Iron Maori Registration
Whareroa Kohanga Reo	Signage for "Te Kohanga Reo o Whareroa"
Matapihi Sports	To Host Pa Wars 2014

Ngai Tukairangi Trust

Shareholder Database Report

8 OCTOBER 2014



The Ngai Tukairangi Trust shareholder and dividend distribution database is administered by Te Awanui Huka Pak Ltd, based at Tōtara Street, Mount Maunganui.

Ngai Tukairangi Trust currently has 1471 shareholders with total shares of 1161162.1963.

Up to Date Contact Information

There are 397 shareholders whom we have no contact postal address details for. A list of names is available on the website (www.ngaitukairangitrust.co.nz) under 'Shareholder Info'. We appreciate any information you can provide to assist us in finding shareholders.

A list of current shareholders will also be provided at the AGM for you to check your contact details, or to advise any whanau contacts. A 'Shareholder Database Details Form' is included in this booklet for you to complete if you wish to notify us of any changes to your address or bank account information.

Unpaid Dividends

A total of 861 shareholders still have unpaid dividends against their shareholding. There is a total of \$701,759.33 held by the Trust. Below is a summary of amounts owed:

<i>Amount</i>	<i>No. of Owners</i>	<i>No. Deceased</i>
Under \$20 (<i>Minimum payment policy is \$20</i>)	373	29
\$20-\$1,000	394	139
\$1,000-\$5,000	58	41
Over \$5,000	36	18

[A list of shareholders with unpaid dividend amounts will be also available at the AGM]

In order to receive any unpaid dividends you will need to be the listed owner of the shares. If you are a whanau of a listed owner who is deceased your whanau will need to apply for succession to these shares through the Maori Land Court. Unfortunately we are unable to process any succession or transfer of shares unless we receive a copy of the Final Court Order from the Maori Land Court. It is up to you, as the shareholder, to provide us with a copy of any documentation from the Maori Land Court to keep your records up to date on the Tauwhao Te Ngare Shareholder Database. We encourage shareholders who wish to succeed to interests to form 'Whanau Trusts' to prevent the "watering down" of your shares. Your local Maori Land Court office will be able to provide details on this process.

Please do not hesitate to contact our database administrator, Hannah Jones, on (07) 572 5955 or via email hannah@teawanui.co.nz for any further information on your shareholding.

Shareholder Database Details Update Form

Ngai Tukairangi Trust

If you have recently changed your contact details or bank account information please complete and return this form to Te Awanui Huka Pak Ltd.



Shareholder/Owner Details:

First Name(s): _____ Surname: _____

Also known as: _____

Date of Birth: ____ / ____ / ____

Or if shares are owned by a Whanau Trust, please complete below:

(or) Whanau Trust Name: _____

Contact Trustee: _____ Trust Formation Date: ____ / ____ / ____

Shareholder/Owner Contact Information:

Postal Address: _____

Postcode: _____

Home Phone: _____ Mobile: _____

Email: _____

IRD Number: ____ - ____ - ____

Bank Account Details: Please attach a copy of your bank account deposit form or a bank generated form showing your account name and number in full (bank, branch, account number and account suffix). Payments will not be made to an account name that does not match the shareholder database name.

Bank Name: _____ Branch: _____

Bank Account No: ____ - ____ - ____ - ____

If you are supplying overseas bank account details, please also provide your bank branch name, branch address and the international bank swift code.

Signature: _____ Date: _____

Trustee Nomination Form

The following person is nominated as a Responsible Trustee for the Ngai Tukairangi Trust to be elected at the 2013 Annual General Meeting of Shareholders to be held on Friday 24th October 2014

Full Name of Nominee (Please print clearly)

Postal Address

Occupation

Shareholder Number(s)

The Nominee gives his/her consent to act as a Responsible Trustee for the Ngai Tukairangi Trust

Signature

Date

A brief CV is required

This nomination is made by:

Full Name of Nominator (Please print clearly)

Postal Address

Signature

Shareholder Number(s)

And seconded by

Full Name of Seconder (Please print clearly)

Postal Address

Signature

Shareholder Number(s)

Nominations close at 4pm, Friday 24th October 2014

Please return to: Ngai Tukairangi Trust, PO Box 10032, Bayfair, Mt Maunganui, 3152
Fax: (07) 578 6684

Proxy Form

Proxy form to be used at the Ngai Tukairangi Trust 2014 Annual General Meeting of assembled shareholders

I _____

Of _____

(Full Postal Address)

Being a shareholder of the Ngai Tukairangi Trust **DO HEREBY APPOINT**

As my Proxy

_____ My Share holder Number(s) is/are (If known)

Signature of Shareholder/Trustee/Executor

Date

This proxy form is witnessed by:

The persons following are qualified to act as witness: Kuia / Koroua, Solicitor of the High Court, Justice of the Peace, Postmaster, Licenced Interpreter of the Maori Language, Registered Medical Practitioner, Officiating Minister, Registered Nurse, School Teacher, Officer of the Department for Courts, Chartered or Registered Accountant.

Full Name of Witness (Please print clearly)

Full Postal Address

Signature

Position

Date

**Proxies must be received by the Secretary by 10am, Thursday 31st October 2014
or handed in at the meeting.**

Please return to: Ngai Tukairangi Trust, PO Box 10032, Bayfair, Mt Maunganui 3152, Fax: (07) 578 6684