MINUTES for Omapere Taraire E & Rangihamama X3A Ahu Whenua Trust Annual General Meeting

Saturday 6 December 2025.
Okorihi Marae, Kaikohe

Meeting Opened:	10.00am
Karakia Hakapuare:	Geoffrey Rakete

1. In Attendance	
Board Members	Chester Fong (Chair), Snow Tane, Dr. Marise Stuart, Jo Walsh, Delwyn Beckham, Arama Tahere (online), Rawson Wright (Independent Chair)
Ngā Kaimahi:	Stewart Otene (General Manager), Kirsty Vea (Trust Administration/ Board Secretary), John Parmenter (Trust Accountant)
Shareholders	Matua Kevin Baker Snr, Colin Sofa, Elizabeth Sofa, June Dorothy Ramana, Denice Nelson, Hiraina Wihongi, Zena Hobson, Cynthia Hiria Allen, Te Aroha Reihana Ruka, Ivan Pou, Laila Walsh, Kathleen Tipene, Ani Martin, Jesse Tahere, Ropata Tahere, Rawinia Marupo, Piriwaata Pou, Moe Smith, Billie Ashby, Tania Beckingsale, Taoho Tane, Maureen Anderson, Patricia Peri, Inge-Borg Friday, Te Wehenga Trudy Beazley, Jazmine Rakete, Takiora Johnson, Lucy Kake, Mate Kainamu Jnr, Mei Reo Heta Erueti, Hema Paati Pou Whānau Trust – David Pou & Miriam Pou, Ramari Lemon, Otene Andrews, Te Uru o Tane-2, Brian Tahere, Ngairo Tahere, Paul Albert, Silofa Hemara (online), Colleen Bermingham-Brown (online)
Beneficiaries	Nithaylia Kainamu, Bruce Joyce, Elliot Weatherall, Dylan Pattison, Danae Tait, Moana Tehira, Te Teira Rakete, Mane Tahere, Edith Tahere, Tracey Pomana, Billie Pomana, James Ashby, Mamaeroa Lemon, Jeremy Mokaraka, Harlow Vea, Kirsty Vea, Tui Tait, Zoe Tait, Clinton Mokaraka, Katrina Smith, G. Rakete, Diane Baker, Raymond Baker, Henare Baker, Oriana (nee Baker), Lily Phillips, Avalon Kainamu, Jo Walsh, Diane Ruawhare, Aroha Matene, Makere Moon, Louis Harris, Sunny Edwards, Meri Pera, Jane Mou, Thomas Mokaraka, Natalie Martin, Tangipo, Tamatoa Wharerau.

2. Apologies	
Korero	Esther Edmonds, Waina Albert, Dianah Peter Ken, Repika Sterling, Ellan Dewes, Marlene Cassidy, Julie Nelson, Shane Cassidy, Nathanson Nelson, Sam Nelson, Melissa Nelson,Jinnine Nelson, Lisa Williams, Heta Williams, Vance Andrews, Jewel Andrews, Tyrone Andrews, Joy Andrews, Andre Andrews, Keepa Andrews, Francene Andrews, Gavin Bermingham, Cieran Anderson, Tarryn Anderson, Carol Jordan, Amelia McClune, Grant Maxwell, Ngaire Pera, Paapu Pera, Isabella Pera, Malcolm Allen, Noeline Jarrett, Saaravonskii Allen, Huatahi Komene, Peter Komene, Arlette Smith, Natasha Komene, Ellieda Komene, Barney Moon, Iritoka Willis, Tania Reihana,

MINUTES for Omapere Taraire E & Rangihamama X3A Ahu Whenua Trust Annual General Meeting

Saturday 6 December 2025.
Okorihi Marae, Kaikohe

	Maryann Stuart, Marianne Parker, John Dalton, Lily Maunsell, Whare Hekeua-Hack, Harry Matthews, Winnie Hack, Fifine Matthews, Sala Harrington, Laini Hack, Maisie, Hack, Te Aroha McIntyre, James Beckingsale, Barbara Beckingsale, Winsome Baker, Robin and Jim Peters; Bev Wilson and Grahame Dalton.

3. Confirmation of Previous Minutes	
Korero	1. Matters Arising: a. An update on the Trust's beekeeping activities was deferred to General Business. b. The requested update on the papakāinga development was deferred under the Housing Report. c. A correction was requested to the recorded name of Tania Beckingsale's whānau trust and the removal of her mother's name from the previous minutes.
Decision	**Resolution 2025/12.01** *That the minutes of the Annual General Meeting held on 13 December 2024 be confirmed as a true and correct record, subject to the amendment noted above.* Moved: Meri Pera Seconded: Laila Walsh Against- Roberta Lemon, Zena Hobson, Denice Nelson

4. Chairperson's Report	
Korero	1. The Chairperson, Chester Fong, presented his annual report and highlighted: a. Recognition of the Punakitere Working Group led by Mane Tahere, b. An update on the Kake whānau Licence to Occupy application before the Māori Land Court. c. Completion of the Te Tumu Paeroa share buy-back in RDF1, resulting in full Trust ownership. d. Introduction of the Trust's General Manager, Stewart Otene.
Decision	**Resolution 2025/12.02** *That the Chairperson's Report be received and adopted.* Moved: Piriwaata Pou Seconded: Moe Smith

MINUTES for Omapere Taraire E & Rangihamama X3A Ahu Whenua Trust Annual General Meeting

Saturday 6 December 2025.
Okorihi Marae, Kaikohe

	Against- Roberta Lemon, Zena Hobson

5. General Manager's Report	
Korero	1. General Manager, Stewart Otene, introduced himself and presented his report. a. The GM noted his background in Ngāpuhi Asset Holding Company and longstanding involvement in Māori land development. b. The GM's strategic focus areas include horticulture development, renewable energy opportunities (including solar and geothermal), and strengthening operational performance and compliance. 2. Shareholders sought clarification regarding the Te Tumu Paeroa share buy-back, future partnership arrangements and the valuation methodology. The General Manager and Accountant provided clarification. 3. A request for clearer communication regarding any perceived ongoing partnerships with TTP. 4. Trust Accountant, John, provided clarification to distinguish between whenua shares and shares related to RDLP (dairy business shares). 5. Mahinga and Hydrogen programmes were put forward by shareholders for the Trustees to consider. 6. The GM confirmed further discussions are underway regarding potential renewable energy partnerships including Top Energy. 7. The GM confirmed there are no active engagements regarding the Kaikohe airport development; the Trust will provide an update there are any changes.
Decision	**Resolution 2025/12.03** *That the General Manager's Report be received and adopted.*. Moved: Moe Smith Seconded: Ani Martin Carried.

6. Business Activities	
Korero	**6.1 Omapere Farm Report** Presented by Rawson Wright.

MINUTES for Omapere Taraire E & Rangihamama X3A Ahu Whenua Trust Annual General Meeting

Saturday 6 December 2025.
Okorihi Marae, Kaikohe

1. Independent Trustee Rawson Wright presented an annual report for the Ōmāpere Farm highlighting signidficant improvements to the farms water systems, as well as pasture and weed/gorse management.
2. A forestry consultant is preparing a full forestry report including current stands, silviculture history, harvest considerations, and environmental impacts.
3. Strong concerns raised regarding pollution in Lake Omapere, with drone footage that appeared to show effluent-coloured discharge entering the lake and evidence of dead animals.
    a. The Trust formally requested that the footage be provided to review and report back to shareholders.
    b. It was noted that an MoU is in development with the Lake Ōmāpere Trust to support collaborative environmental management.

6.2 Rangihamama Dairy Farm Report

Presented by Rawson Wright & Contract Milker Clinton Mokaraka.

1. Independent Trustee, Rawson, shared the latest development of the purchased Killen block, including native planting and pasture cultivation to support feed supply.
2. Additional updates included detatils of nutrient recycling: effluent stored in ponds and dispersed to support feed crops, current effluent monitoring and compliance as well as an update on stock numbers and overall farm maintenance.
3. Shareholder enquired about agricultural training opportunities to which they were encouraged to send their enquiry to the Trust Administrator.

6.3 Housing Report

Presented by Chester Fong.

1. It was noted there are limited housing opportunities for shareholders.
2. The Chair, Chester provided a review of the current papakāinga project noting only eight of the first 15 houses have been completed.
3. The Chair confirmed consent has been renewed; however, funding remains a challenge.
4. A 2026 shareholder wānanga will be organised to discuss long-term whenua and housing development options.

6.4 Horticulture Report

Presented by Jo Walsh and Snow Tane.

MINUTES for Omapere Taraire E & Rangihamama X3A Ahu Whenua Trust Annual General Meeting

Saturday 6 December 2025.
Okorihi Marae, Kaikohe

	1. Trustee Jo shared an update on the Mahinga Kai pilot project including development of 4ha of kamokamo crop and future production activities. 2. It was noted Foundation North has been approached for community engagement support. 3. Potential future opportunities were noted including kiwifruit, and community-based produce. 4. Shareholders shared suggestions for consideration a. Trialling watermelon and ruruhau crops. b. Holding a tohu design competition. c. Free distribution of kamokamo rather than purchase. **6.5 Community Report** Presented by Jo Walsh. 1. Fifteen scholarships were awarded in 2025 totalling $50,000. 2. The Trust has been engaging with the Māori Education Trust to increase pūtea for scholarships. 3. There was a request for scholarships for Trade certification and apprenticeship pathways. 4. Presentations and acknowledgements shared by scholarship recipients and whānau. **6.6 Administration Report** Presented by Jo Walsh. 1. Memorandum of Understanding agreements (MoU's) are being progressed with Lake Omapere Trust and Oromahoe Trust. 2. The Trust completed and technology transition from Google to Microsoft; with the introduction of a new email address for shareholder communications: kiaora@ort.co.nz. 3. There is currently planning underway to develop and strengthen communications with shareholders. 4. The Trust continues to operate remotely without a physical office. 5. Shareholders requested for future partnership engagements and board minutes to be shared. **6.7 Financial Report** Presented by John Parmenter.

MINUTES for Omapere Taraire E & Rangihamama X3A Ahu Whenua Trust Annual General Meeting

Saturday 6 December 2025.
Okorihi Marae, Kaikohe

	1. The report highlighted a significant increase in revenue as well as operating costs for the Omapere Farm. Main operating costs were related to gorse spraying and the solar water system installation. 2. RDF1 (Dairy unit) reported high milk production across the year and John provided an update on the current Fonterra share fluctuations and expectations around the sale of the Fonterra brand. 3. John provided an update on the Trusts liabilities, debt and tax implications for the FY25 year. 4. Further detail of Te Tumu Paeroa's 50% share buy-out (dairy business) included: a. The total value of TTP share was $2.1m; the Trust purchased the share for under a quarter of the value. b. The buy-out resulted in an additional $1.6m gain to be reflected in the 2026 financials. 5. Pātai from the floor included: a. Dividends. A formal distribution policy is required to determine the timing and long-term sustainability of any future dividends. b. MACA account. There is approximately $300k net after FY2025 since year end. c. John shared a breakdown of the $2.79m of bank debt. d. Clause 3.2.16 of the Trust Deed requires cash reserves be set aside into an accumulated profits account. John noted that this decision sits under the discretionary powers of the trustees, who may choose whether or not to exercise it.
Decision	**Resolution 2025/12.04** *THAT all reports presented be accepted.* Moved: Steve Turner Seconded: Sonny Edwards Carried.

7. Proposed Amendments of the Trust Deed & Voting	
Korero	1. The AGM book inadvertently contained the 2016 Trust Deed version instead of the 2021 version. The Trustees noted that the 2021 version only included the variations approved during COVID to enable electronic systems to support governance processes.

MINUTES for Omapere Taraire E & Rangihamama X3A Ahu Whenua Trust Annual General Meeting

Saturday 6 December 2025.
Okorihi Marae, Kaikohe

	2. The trustees presented the advertised motions pertaining to proposed changes to the trust deed and outlined the rationale for each, followed by discussion from shareholders. 3. It was noted that a full review of the Trust Deed should be considered to reflect recent changes to the Trust and align with MLC requirements.
Decision	**Resolution 2025/12.05** *THAT Clause 5.1.1 of the Trust Deed be varied to read as follows:* *"There are to be five (5) to seven (7) trustees. At the discretion of the Board, they may appoint one (1) or more independent trustees.".* Moved: Moe Smith Seconded: Ani Martin For – 18. Against – 7 **Resolution 2025/12.06** *THAT Clause 5.2.1 of the Trust Deed be varied to read as follows:* *"The quorum for a valid meeting of trustees shall be a majority of trustees present throughout the meeting."* Moved: Te Aroha Reihana Ruka Seconded: Moe Smith For – 22. Against – 6 **Resolution 2025/12.07** *THAT Clause 3.2.18(b) of the Trust Deed be varied to read as follows:* *"The trustees shall be remunerated according to the remuneration policy for attendance at each trustee meeting up to a maximum of ten (10) meetings per year. To receive a meeting fee a trustee must be present throughout the duration of the meeting. If attending via electronic means the trustee must have their camera and audio on at all times and remain in contact for the duration of the meeting. The trustees are entitled to be reimbursed for legitimate expenses and disbursements, including reasonable travel expenses, with prior approval of a duly constituted trust meeting."* *FURTHER RESOLVED that the initial fees payable under this policy shall be:* • *Trustees: $750 + GST per meeting (up to 10 meetings per year)* • *Chairperson: $1,000 + GST per meeting (up to 10 meetings per year)* • *Plus reimbursement of reasonable travel and expenses as approved.* Moved: Ngairo Tahere Seconded: Ani Martin

MINUTES for Omapere Taraire E & Rangihamama X3A Ahu Whenua Trust Annual General Meeting

Saturday 6 December 2025.
Okorihi Marae, Kaikohe

	For – 24. Against - 2

8. General Business	
Korero	1. Trustee, Marise acknowledged the kōrero shared by whānau and noted interest in participating in the Strategic Plan review process to leave contact details with the administrator at the completion of the AGM. 2. The board's draft Strategic Plan has been under development over the past year~~;~~ Specifically, this will include a communication strategy to ensure that whanau are kept informed, and able to participate in various activities and kaupapa. 3. Mane Tahere shared an update of the recent whenua wānanga and the newly established Punakitere Working Group. a. Key areas of focus include: i. Partitioning the named Punakitere blocks. ii. Progressing a development plan and vision. iii. Ongoing collaboration with ORT to support kotahitanga and shared resources. b. Support for wānanga, research, development of an MoU has been sent to the Trust for consideration c. The Chair acknowledged receipt of the minutes and confirmed the Board's willingness to continue wānanga with the group. 4. Ani Martin acknowledged the new fencing installed on Ōmāpere Farm and its benefit to stock management.

9. Actions
1. Amend the shareholder details in the 2024 AGM minutes by correcting Tania Beckingsale's whānau trust name and removing her mother's name. (Admin) 2. Update the Trust Deed to remove references to Te Tumu Paeroa following the completion of all contractual obligations. (Board/GM) 3. Obtain and review the drone footage and supporting evidence relating to the reported Lake Omapere effluent concerns and provide an update to shareholders on the findings. (Farm Committee) 4. Organise a Housing Wānanga in 2026 to engage with shareholders on papakāinga development and long-term housing opportunities. (Chair/GM/Admin)

MINUTES for Omapere Taraire E & Rangihamama X3A Ahu Whenua Trust Annual General Meeting

Saturday 6 December 2025.
Okorihi Marae, Kaikohe

5. Report back to shareholders on the outcome of the Foundation North funding application for the Mahinga Kai project. (Jo/GM)
6. Continue progressing the Memorandum of Understanding with the Lake Omapere Trust to support collaborative environmental management initiatives. (Board/Admin)
7. Progress the Memorandum of Understanding with Oromahoe Trust. (Board/Admin)
8. Continue discussions with Top Energy regarding renewable energy opportunities and provide updates to shareholders as appropriate. (GM)
9. Continue investigating funding opportunities to support the papakāinga development, including engagement with the Ministry of Housing and Urban Development. (GM)
10. Finalise the Trust's Strategic Plan and provide opportunities for shareholder participation during the review process. (Board)
11. Develop and implement a communications strategy to strengthen engagement and information sharing with shareholders. (Board/Admin)
12. Continue collaborative discussions with the Punakitere Working Group regarding future whenua development and wānanga. (Board/GM)
13. Continue investigating renewable energy opportunities, including solar and geothermal projects, and report on their feasibility. (GM)
14. Develop a formal Distribution Policy to guide future decisions regarding profit distributions and retained earnings. (GM/Accountant)
15. Promote scholarship opportunities for trade qualifications and apprenticeship pathways. (GM/Admin)
16. Continue exploring partnership opportunities with the Māori Education Trust to increase funding available for shareholder scholarships. (GM/Admin)

Hui Hakamutunga
Meeting closed: 3.15pm
Karakia: Taoho Tane