



Te Reo o te Toihau CEO Message

*E ngā maunga whakahi
E ngā awa whakaterere taniwha
E rau Rangatira mā
Ka rere te reo mihi ki a koutou,
te whānau whānui o MIL.
Tēnā koutou, tēnā koutou,
tēnā tatou katoa*

I hope you and your whanau are keeping well during these challenging times.

We are looking forward to seeing you all in person at the Annual General meeting on Friday 18 November 2022 at the Whakatane Baptist Church, 67 Keepa Road, Whakatane. The AGM will commence at 10.00am with registrations at 9.00am. Regrettably, the Board made the difficult decision of cancelling the 2021 AGM after two postponements due to the potential risk posed by COVID-19. Now that Aotearoa has moved into Orange (in the COVID-19 protection framework), we welcome the opportunity to spend time with our shareholders and give an update on our activities and current initiatives.

We said goodbye to our Associate Directors, Joelene Elliott and Huiarau Stewart at the start of the year, and we will be advertising in October for a new Associate Director for the 2023 year. We welcome all those who are interested in gaining governance experience and an understanding of our activities to apply. The only criteria is that the candidates are either shareholders, a descendant of a shareholder, or a beneficiary of an MIL family trust.

Our Board understands that the future success of MIL is dependent on having a strong and well-functioning Board, and the purpose of the Associate Director programme is to create a pipeline of talent to take up future positions on the Board.

In the newsletter, we share the success of our Whiritoa Orchards at the recent Ballance Environment Farm Awards, and that we will be participating in the national competition in Christchurch in November 2022. Based on that experience and the aspirations of the Board, we will be entering into the Ahuwhenua Awards in Horticulture in 2023. The competition acknowledges and celebrates business excellence in the horticulture sectors. The competition is held annually, alternating each year between dairy, sheep and beef and also horticulture.

We would like to remind shareholders, who are eligible to apply for our kaumatua grants that they close on Monday 31 October. The Directors will also declare a dividend in October prior to the AGM. We look forward to seeing you all in November. Annual Reports will be available at the AGM for review.

If you have any queries, our team are available to assist you. Please feel free to call us on 0800 645 123.

Mā te Atua koutou e manaaki, e tiaki.

Nga manaakitanga,

Kiriwaitangi

CEO | Māori Investments Limited

Important Dates



Directors
Nominations
Open



Directors
Nominations
Close



Annual
General
Meeting

Kaumatua Grants

Kaumatua Grants are available for all shareholders over the age of 65 and beneficiaries of MIL shareholder Trust's.

The closing date for all forms to be received is **31 October 2022**. Forms can be found on our website or by calling our office on 07 323 8146 / 0800 645 123. All successful applicants will be notified via post with payments being made in December.

Annual General Meeting – Director's Vacancies and Voting

Unfortunately our 2021 Annual General Meeting was postponed in 2021 and then cancelled in early 2022 due to COVID-19. The Board made this decision after careful consideration of the risks that COVID-19 posed to shareholders, particularly our older shareholders.

The Board has resolved to combine the 2021 & 2022 Annual General Meetings together, and the date is scheduled for **Friday 18 November 2022**.

A call for Director's Nominations is now open (**Monday 22 August**) and will close **Tuesday 20 September**.

There are currently (2) two positions of Director's vacancies. At present, there is (1) vacancy available with the resignation of Alex Wilson. The current Chair, John O'Brien is also due for rotation at the 2022 AGM.

If you would like to take an opportunity to apply for a Director's position please contact the office.

In order to provide shareholders and trusts with more information on our candidates, we now require all candidates/applicants to provide a short 2-min video in support of their nominations. This should provide additional exposure to assist shareholders with making a decision of who they wish to vote for.

With the extreme disruption caused by COVID-19 and the likely impact of future pandemics, the Board of Directors will be seeking a special resolution to amend the Constitution so that Director voting will be via postal votes only. The results will be announced at the Annual General Meeting.

Voting will be conducted via post and will be open between October and 16 November 2022.

The independent Returning Officer is Ake Chartered Accountants. In due course, Owners will receive a voting pack with instructions on how to vote. The pack will also include information on the candidates and their profiles.

The successful candidates will be announced at the Annual General Meeting on **Friday 18 November 2022**.

Complying with AML Requirements

Please be aware that MIL is **required to comply with Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML)**.

We have received criticism from shareholders and beneficiaries of trusts that the obligations are too onerous and that they do not understand why their trust now has to comply. Unfortunately, MIL does not have any discretion to approve trust's that do not comply with this legislation.

For all questions and queries please refer to the Department of Internal Affairs (<https://www.dia.govt.nz/AML-CFT-Legislation>).

We are required, without exception to have the following:

- Trust Deed or Trust Order for Trust
- Registration Form for Whanau Trust
- Details of the Administrator of the Trust (Administrator to be alive and current)
- Details of current trustees
- Verified Bank Account for Shareholders and Verified Bank Account in the name of the Trust (not an individual)
- Confirmation of Address for both Shareholders and Trusts

With these legislative requirements in place we now have over half of our trusts who are non-compliant. Correspondence has been sent to the administrators of the trusts and/or individual shareholders where actions are required.

Please know that individuals applying for grants where they whakapapa to a non-compliant trust or a shareholder that does not comply with the legislation, will see a result in their application being denied. However, we are here to assist where we can so please make contact with our office in advance of the closing dates, and if you have any questions.

It is highly important that you notify us if any of the following apply.

- Change of Address
- Change of Phone Number
- Change in Email Address
- Change in Bank Account
- Change in Trustees
-

Please contact us with your updated details.

Tertiary Education Grants



This year, Māori Investments Limited opened its first Tertiary Grants for shareholders and their descendants, through Nga Maunga Kaitiaki Trust (NMKT).

These Grants were created to assist and support our students to fulfil their academic aspirations and in return, to encourage them to use their skills for the benefit of their whanau and iwi.

We received 18 applications from students studying various subjects across tertiary institutions in Aotearoa. A total of \$39,500.00 was distributed amongst the 18 recipients.

Each year, MIL will offer our shareholders and their descendants the opportunity to apply for Tertiary Grants so please keep a lookout on our website for the next available opening date (which is likely to be in February 2023).

MIL have also partnered with Māori Education Trust who will offer further financial support to the successful recipients of our Tertiary Grants. We encourage those studying at University level to apply in 2023.

We are committed to investing in our future leaders and to also connecting the students with one another.



Sonny (left) and Haukapuanui Vercoe (far right) graduated with a Bachelor of Engineering (Honours) and will return to the University of Auckland as Ph.D. candidates, pictured with their mother Renee Kora, and younger brother.

Whiritoa Kiwifruit Orchards



We are pleased to announce that Whiritoa, was awarded the supreme winner of the Ballance Farm Environment Award for the Bay of Plenty in July 2022.

In addition to being awarded the Supreme Winner, Whiritoa also received three (3) additional awards including:

- **The Norwood Agribusiness Management Award;**
- **Bayley People in Primary Sector Award; and**
- **Zespri Kiwifruit Orchard Award**

Whiritoa will then go on to represent the Bay of Plenty in the National Competition on the 23 & 24 November in Christchurch.

Over the past 6 months, Whiritoa has received a lot of publicity showcasing our on-orchard success, including our results and growing methods, and our strong focus on supporting workers from our local Māori communities. We have been featured in published articles for the Kiwifruit Journal, Zespri Flyer, and also in international video campaigns on kiwifruit. The public are very interested in knowing about our orchards as a Māori Kiwifruit Grower.

We are incredibly proud of the work being undertaken by Helen Scott, our Whiritoa Orchard Manager. Helen is ably supported by our Kaitiaki and Property Manager, Rex Anderson and also Canopy Supervisor Ray Hiki.

What sets our orchards apart from others is our focus on being a kaitiaki, improving soil health, increasing biodiversity on our orchard, incorporating Para Kore principles and matauranga Māori into all aspects of our on-orchard operations. We wish to acknowledge the success of Helen and her team, and look forward to the season and harvest ahead.



Nga Maunga Kaitiaki Trust

We have recently received some negative publicity around access by the public of the Maunga.

We would like to address those concerns, and in response reiterate that Pūtauaki is sacred and still has the remains of many ancestors on its slopes. Any access to the maunga is a privilege and not a public right, and we are disappointed to hear that people continue to cut our steel barrier cords around the maunga to gain unauthorised access to the maunga.

Due to the weather, there has been a lot of deterioration to the track which has required significant work to rectify. There are also significant health and safety issues on the maunga, and we are trying to prevent a death and reduce harm.

The Board are committed to restoring the mauri of the maunga, with a big contributor to this being our pest plant and predator control programs. We continue to work closely with the Bay of Plenty Regional Council and our contractor Ian Tarei on achieving pest animal and pest plant eradication targets. There is a noticeable difference on the maunga with an increase in small birds and invertebrates, and the rejuvenation of native plants in most areas. The Trust's overall aim is to return the maunga back to 100% native flora and fauna, and eradication of all pest animals.

Earlier this year we received a request from Kawerau District Council seeking permission to hold (2) events for King of the Mountain in 2022. The Board Directors resolved to decline the request as this is culturally inappropriate and undermines the sacredness of the maunga.



MIL Board of Directors | CEO



John O'Brien
Chair



Charles Elliot
Deputy Chair



Rihi Vercoe
Director



Graham Te Rire
Director



Les Stowell
Director



Kiriwaitingi Rei
CEO

If you have changed your email or residential address – please let us know.



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