



CHAIRMAN'S MESSAGE

Kia ora koutou katoa

On behalf of my fellow Committee of Management members and the staff at Mangatawa Papamoā Blocks Incorporation (MPBI) I would like to wish you all a very Merry Christmas.

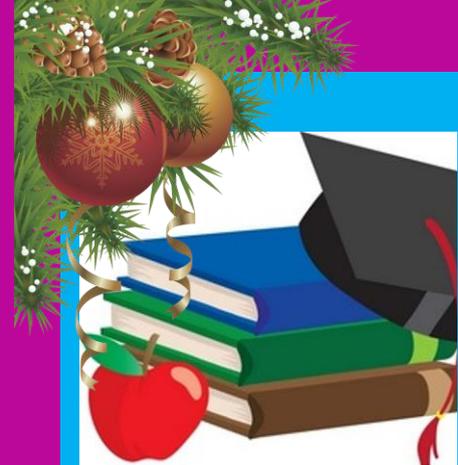
I know it has been a very busy year for everyone. So wherever you may be I hope that you are able to enjoy whanaungatanga with loved ones, but also manaaki those that are not so fortunate to have whanau around them at this time of year.

I thought I might share some of my thoughts with you regarding this year's AGM at TrustPower Arena. I arrived full of enthusiasm and eager to present the most successful annual report to the shareholders. Despite the challenges on the day, the meeting itself was indeed a reason to celebrate another strong performance by your committee culminating in the payment of a very healthy dividend, which I'm sure will be appreciated in these times of rising prices and with Christmas approaching. For those of you who haven't succeeded to your whānau shares in MPBI, do so ASAP. Please contact the incorporation office if you need assistance with this. To those of you that have not received your dividend yet please contact the office as we may not have your current details on file. In this case we will require you to complete a *Bank Deposit Authority and Identity* form.

To those of you that travelled near and great distances to be with us, thank you for your presence and input. To those who were in lockdown in Tamaki and Kirikiriroa and were unable to attend, my commiseration to you and my sincere wishes that we won't have to experience this again in 2022 or ever for that matter. Also, to our local whānau thank you for your continued presence at these hui.

2022 is going to be another very busy year, particularly as we work our way through the findings and recommendations of the review of our organisational structure and investment strategy by Price Waterhouse Coopers.

I firmly believe that MPBI can come together as one to find a pathway forward to get the best outcome for our shareholders. We are going to take some time to wananga with our shareholders about what this report means for us and listen to what our shareholders say is the pathway forward for the Incorporation.



EDUCATION GRANTS

Applications are now open and close 18th February 2022

You can download the application from the Mangatawa website:

www.mangatawa.co.nz

Or contact

Incorporation Secretary:

Sarah Rameka

T: +64 7 574 8365

or via email

secretary@mangatawa.com



I look forward to bringing us all together early in 2022 to discuss a pathway forward.

I would like to acknowledge ngā Kaumātua of our respective marae for their support. Our Kaumātua always have an important role in all our lives in guiding us. We as a Committee have asked our General Manager, Scott, to undertake some planning around the establishment of a kaumātua council. This council would act in an advisory role on all matters relating to tikanga.

We have also asked Scott to provide us with details on an Associate Director/Governor framework for MPBI that will provide a succession pathway for aspiring Committee of Management members to be able to gain valuable insights into MPBI's business before embarking on their own governance journeys.

To my fellow Committee of Management members and the work of the Incorporation's staff, I appreciate the time and effort that everyone puts in for our Incorporation and I want to personally thank you for your continued support and dedication.

I sincerely hope that you can all enjoy a break over the festive season and wherever you may go or wherever you may be over this holiday period please be safe and look after those around you.

Ma te Atua koutou e tiaki.

Naku noa na, Kevin Haua

CELEBRATING KUREI KAHA HARAWIRA

You might have read in previous pānui about this very talented young man, Kurei Kaha Harawira, son of Frederick and Arihia Harawira.

Over this past year Kurei has excelled in so many areas whether it be in Kura or sports. His achievements range from representing at a regional and national level for Jujitsu. He attended the 2021 Wellington Winter Grappling Championship series for boys Gi 49.9kg where he was placed 1st and 2nd place for the boys No Gi 48.5kg.

His most recent achievement being recognised at the Arataki Primary School 2021 Prizegiving where he was the recipient of the 2021 Manu Korero Award and the 2021 Cultural Leadership Award. This young man continues to show his passion for Te Aō Māori and is an example of true leadership.

We can't wait to see what the future holds for Kurei as we believe this young man has the potential to go all the way to the top!

Another great achiever within this whanau is Kurei's older brother, Frederick Jnr Harawira, whom has recently been appointed as a lifeguard at Omanu beach. Frederick will be manning our shores of Omanu here in Tauranga Moana over this summer so if you see him on the shoreline, please feel free to give him a high five or better yet an ice block to show him how proud we are.



GENERAL MANAGER'S MESSAGE

Connecting the Past with the Present

We have a proud tradition of evolution, innovation and resilience that gives me a lot of confidence about the way we will deal with future events. For more than 60 years, we've navigated challenges in a wide range of economic cycles, market conditions and political dynamics. Through it all, our people have displayed integrity, determination, and the spirit of whakapapa.

This year's AGM left some important questions unanswered thereby requiring us to provide you with an opportunity to come together and discuss what the important issues are. It was decided in the final minutes of the AGM to discuss the special resolutions that were raised by a shareholder (but not voted on) in a wananga setting in the new year. These along with discussions on our constitution, plans for the balance of the Asher block and plans for an Associate Director framework were among a range of discussion points we would like to include in a wananga to be held in May next year.

As challenging as this year has been, it has also offered glimpses of inspiration – how we can come together to do great things. I will be providing details at our shareholder wananga on some innovations for MPBI such as the aforementioned Associate Director Framework but also a rangatahi strategy and kaumatua council. These will provide a formal pathway for aspiring governors, a strong cultural platform for decision making and strategy, and will create succession pathways for future MPBI Committees of Management.

Powering Our Vision for the Future

Having a strategy is one thing. Being able to execute it, especially in times of great unpredictability, is something else. I'm pleased that our long-term strategy along with our organisational structure is being reviewed by the management powerhouse Price Waterhouse Coopers. The outcomes of this important work will be greater insights into the individual performance of each investment and an effective framework to hold ourselves accountable, allocate capital and chart our pathway forward.

We will be launching our new website in April next year. We will also be working on developing an official social media presence for MPBI and will be making announcements on this over the coming months, so watch this space.

Resilience in 2022 and Beyond: A Focus on Sustainability

Despite our resilience, we are not immune from risks. Early this year, there were concerns the pandemic could cause major disruptions to financial markets, commodity prices and companies' growth aspirations. Despite these concerns the macro-economic situation for Aotearoa has been surprisingly resilient and although 2022 will no-doubt be challenging the outlook is relatively positive for many of the industries and sectors MPBI is invested in. But that doesn't mean we stop evaluating emerging risks, as well as opportunities. If anything, the events of the past year have only sharpened our focus on evolving events that could impact our portfolio of assets.

Our Way Forward Together

The past year has been difficult as each of us has had to wrestle with big changes in our world. As leaders in your Incorporation, we need to do our part to create positive change and give assurances to you our shareholders that as guardians of your assets we are doing all we can to both create wealth for and distribute wealth to present and future generations.

Mangatawa Tuturu, Mangatawa Whenua, Mangatawa Tangata

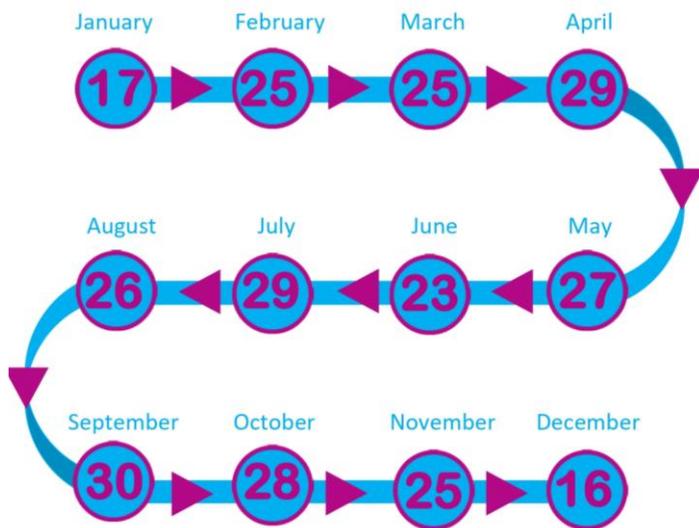
No reira, mauri ora kia a tātou katoa

Scott Wikohika



GOVERNANCE ANNUAL WORK PLAN

Please find below the dates for our Monthly Committee of Management meetings for 2022.



MILESTONE DATES

JANUARY	17 th - Business Commences
FEBRUARY	18 th - Education Grants Close 25 th – COM Meeting
MARCH	Panui 25 th – COM Meeting
APRIL	29 th – COM Meeting
MAY	Shareholder Wananga 27 th – COM Meeting
JUNE	Panui Matariki Event 23 th – COM Meeting
JULY	SGM 29 th – COM Meeting
AUGUST	26 th – COM Meeting
SEPTEMBER	AGM 30 th – COM Meeting
OCTOBER	Dividends 28 th – COM Meeting
NOVEMBER	Strategic Planning Meeting Panui 25 th – COM Meeting
DECEMBER	16 th – COM Meeting Christmas Holiday

SHAREHOLDER CONTACT DETAILS

There are lots of shareholders that have outstanding dividends due to no address and no bank account details. In order for MPBI to act on unpaid dividends we need you to get in touch with the Incorporation Secretary, Sarah Rameka, to supply us with the required information.

We would also like to remind you that once you have completed your succession you must provide the Succession Orders from the Māori Land Court to the Incorporation Secretary. The Māori Land Court DOES NOT provide us with this information. When filing for succession please ensure that Mangatawa Papamoa Blocks Incorporation is included as Incorporations are not automatically listed when they search Māori land records.

OFFICE CLOSURE

The office will be closed from 12pm Thursday, 23rd December 2021 for the Christmas/New Year break and will reopen at 9am on Monday, 17th January 2022.

All enquiries will be attended to on return.

If you have an urgent matter please contact:

General Manager T: 027 294 0222 or Office Manager T: 021 081 13883

Meri Kirihimete ki a tatou katoa

Kia tau ngā manaakitanga o te runga
rawa ki runga I a tātou katoa.

**Nā te Kōmiti Whakahāere
me ngā kaimahi o
Mangatawa Papamoa
Blocks Incorporation**

