Minutes of the Annual General Meeting
of
Mangatawa Pāpāmoa Blocks Inc.
held Sunday, 28 September 2025 10.00 am - 1.25pm
at Mercury Baypark, 81 Truman Lane, Mt Maunganui

1. **Opening by Te Pū Whāriki Kapa Haka Roopu.**
   "Te mutunga kē mai o te pai."

   I mihia e Joe Harawira ngā tamariki nō Te Pūwhāriki.
   I whakahoki korero a Waka Taite hei mihi atu ki a tātou katoa.

   1.1 Whakamoemiti / Mihimihi whakatuwhera - Pahu Akuhata
   In his kōrero Pahu laid down the kaupapa of rangimārie ki ngā tangata katoa i te hui.

   1.2 Opening greeting/ House Keeping - Pirihira McMath (Chairperson)
   Housekeeping in terms of facilities and the emergency evacuation process. Because it is a shareholder meeting and because the COM is recording the hui, anyone else recording the meeting would be asked to cease and desist.

2. **Apologies - from the floor.**
   Aroha Ririnui, Christina McLeod, Haley Toa.

   2.1 Resolution: That the Apologies submitted online and from the floor are accepted.

   Moved: Seconded: Kiwi Molly McLeod / Deborah Fakaosilea
   In favour: *Carried*

3. **Changes to the agenda - Pirihira McMath (Chairperson)**
   Requested a change to the Agenda from its current format, starting with the financial report through to the approval of grants, then returning to the advertised format.

   This request was accepted by the floor.

   3.1 As per advertising on the official website, the voting is deferred
   The Committee notes that the election is deferred to an SGM in view of previously notified concerns of the Committee, namely the privacy breach and the resulting questions it raised on the accuracy of the share register.

   Comments from the floor, and replies from the CoM and GM:

   Victoria Carroll: requested a point of order asking to see Proxies for voting.

   CoM/GM: Proxies received are at the front desk, however, as stated, there is NO election today.

Hinerau Rameka: asked to move a resolution that the election be held. She told the meeting that the COM's decision was illegal.

CoM/GM: This was refuted by the Chairperson and the legal representation present. The resolution sought was not moved.

Whetu McLeod: Wanted to know who gave the two people who sent out a letter to him to vote and ask for his proxy. How did they get his name? Who gave them his information?

Victoria Carroll: Requested to see the proxies for voting.

CoM/GM: It is due to these precise questions that the process is tied up in the current s280 application before the Māori Land Court. Hence the practical impossibility of now holding a safe, transparent, and robust election at the AGM.

Given the large number of people in attendance, Nathan Olsen asked that, in order to get through the amended agenda, matters arising and general business be deferred till after reports.

4.0 Financials - Audited Accounts presented by Nathan Olsen of the CoM

Priorities for the budget from the CoM are:

4.1 The Orchard
Looking to grow as good a quality fruit as possible.
$6.01 million generated this year.

4.2 Commercial properties
Focus is to ensure that MPBI seek fair market value and ensure timely payment
$2.38 Million generated

4.3 Retirement Village
Focus is to manage and track the performance of the villages
Ensure we are in a strong position to extract value

4.4 Papakainga
Focus is to provide safe, secure and well managed housing services
(-$0.23 Million)

4.5 Interest expense
Focus is to manage debt and carefully reduce it

4.6 Management of operational costs
Focused lens on managing spending
(-$2.21 Million loss including corporate overheads)

All valuations have increased except for the farm.
As an entity we are not diverse.
This represents a significant risk from things such as Tariffs and weather problems.

Waka Taite: Why is there so much gorse?

CoM/GM: Deferred to the operations report

Pine McLeod: Stated that orchard maintenance is also a risk. Some of the kiwifruit frames have collapsed.

CoM/GM: Yes. The increase in weight from fruit has seen damage to structures that will require repair.

Kiwi Molly McLeod: Where were the losses in the papakainga area?

CoM/GM: Most costs are due to maintenance issues. Detailed numbers are not available at this time however the details can be sought from the CFO at a later time.

Kathryn Atvars: How much was the P decontamination cost?

CoM/GM: Contamination due to P was a major issue.
These costs have led to the P Free policy. Actual cost details are not available at the hui but can be accessed later.

Whetu McLeod: What is the deal with Seeka? How come we are getting a bill of $3.6M from Seeka?

CoM/GM: Seeka do run the orchards. It is more expensive this year due to the heavier fruit output. Again, actual cost details are not available at the hui but can be accessed later.

Kiwi Molly McLeod: Do orchard costs include ground spray?

CoM/GM: Yes.

Kathryn Atvars: Who was responsible for timing of picking the fruit?

CoM/GM: Zespri. The fruit was picked when it was considered at its optimal level.

Kiwi Molly McLeod: Is Brown Road orchard running well?

CoM/GM: Yes. This will be covered in the GM report.

Paula Werohia: What is happening to the avocados? It is sad to see them rotting. These should be given to whānau.

CoM/GM: We have stopped the production as costs are more than profits. Whānau are able to freely access avocados.

Pine McLeod: In regard to commercial leases, why are we profiling the

companies that built the buildings? The guy that built the building is the one that has the partnership with the commercial leases and not MPBI.

CoM/GM: A lot of the whanau did not know about the subleases. Some of which are suboptimal. The concerns you have raised are now being raised by the CoM.

Whetu McLeod: Is the relationship with the retirement homes based on equal shares?

CoM/GM: Yes. The Pacific Coast has matured and is largely property based. The Pacific Lakes are yet to mature.

Whetu McLeod: How is it that Pacific Lakes was moved to the other side? There are two companies. Should they have been kept separate? Alarm bells should have been ringing at that time. We should have got our loan back in 2017. We should have got another deal and not simply merged the two. None of the shareholders knew what was happening until the following year.

What is happening to our money? We were simply told the money was being put into the new village. How were they allowed to form two companies and yet the money went into one company. Where did the money go?

CoM/GM: The current CoM cannot change the deals made by previous CoM's. Moving forward, this CoM is committed to ensure wananga takes place before any important financial matters are decided upon. That way shareholders can be sure they are consulted prior to future decisions and not simply be given the result as a thing that has already happened or been decided before they hear about it.

Massina Hellier: Is the external auditor a shareholder?

CoM/GM: No.

Kiwi Bianca Ohia: In respect to the retirement villages, all I see is no cash. How do our kaumatua get to utilize the facilities?

How do we fix the current situation to get more jobs for our whanau?

How do we become more than just partners?

CoM/GM: Awesome comment and that is how the CoM feel too. It is difficult to see what they have and not be able to share that. Whilst we can't change the past we have a great future going forward. We also look forward to including our whānau in the non-financial rewards in the future.

Pine McLeod: We are still with the village for the long term and there is still a lot of acreage left that can be used. We need to try not to be "kiss ass" then amend things.

CoM/GM: Past arrangements are being amended, and major future plans will

be shared prior to decision making.

Aroha McVeigh: From page 76, there is no line for wages and salaries. Can you break these down and what are the expenses?

CoM/GM: General overheads are within the office costs. Wages, salaries are rolled into direct employee expenses. Wages, Kiwisaver and Health employment is how we report on these.

The CFO explained that related to employees directly employed to their revenue income. This is the direct employee costs to revenue employees.

Sharon Porter: Governance expenses, why are these in three lines?

CoM/GM: This is a reflection of the current accounting practices.

Kiwi Molly McLeod: Where is the accountability to operational costs?

CoM/GM: Sorry too much talking from the people around us. Need to look at videos or talk to.

Miriana Stephens: Not a fan of EBITDA. What is the real cash profit? How much debt do we have? What is the debt to equity? Are we paying the grants out of debt or profit?

CoM/GM: The CoM has decided to pay off a higher rate on the debt this year. The grants are being paid out of profit.

Hinerau Rameka: It seems we are earning $5.5M and yet we are spending $3.2M. This is a major issue.

CoM/GM: The CoM have had to address this year's growing operational cost which is not in this year's budget. The spending mentioned has in fact sought to reduce the significantly increased debt to equity issue.

Miriana Stephens: Queried if the CoM are using debt to pay dividends.

CoM/GM: No. It is being paid out of profit.

Resolution: **That the Financial report 2024-2025 is accepted.**

Moved/Seconded: Kiwi Molly McLeod / Whitiora Mcleod
In favour: *Carried*

5.0 Appointment of Share Valuer

Resolution: That pursuant to S277(2) of Te Ture Whenua Māori Act 1993, Fred Cookson is accepted as the share valuer.

Moved/Seconded: Whiti McLeod / Pine McLeod

In favour: *Carried*

Against: Maybelle McLeod, Thelma McLeod

6.0 Appointment of an Auditor

Resolution: **That pursuant to S277(2) of Te Ture Whenua Māori Act 1993, William Buck is appointed as Auditor.**

Moved/Seconded: Kiwi Molly McLeod / Whiti McLeod
In favour: *Carried*

Comments from the floor, and replies from the CoM and GM:

Hinerau Rameka: Queried how many Māori does the auditors company employ.

CoM/GM: The auditor replied that he did not have this information on hand.
The question was parked.

Miriana Stephens: Do we have a policy around procurement of auditors?

CoM/GM: Not at this stage however that idea is prudent.

7.0 Approve Payment of Dividend

While the CoM needed to be prudent, they had agreed to the following dividend.

Resolution: That the payment of a dividend of $11.50 per share (total expenditure of $446,315) as recommended by the COM is approved pursuant to s259.

Moved/Seconded: Whiti McLeod / Joe Harawira
In favour: *Carried*

8.0 Payment of Grants - Kate Brown / Tim O'Brien

The Oranga Whanau Sub-Committee has been going over the current grant process and looking to ensure they are fair moving forward. For the next AGM they are looking to include educational grants that include more than just tertiary grants.

Shannon Turner was the only recipient of a tertiary grant in the room. She stood and received a wonderful round of applause.

Comments from the floor, and replies from the CoM and GM:

Kiwi Molly McLeod: In our annual report we have not recorded our sport recipients. In addition, Why did the CoM pay $20,000 per year to the Magic. Our total sport grant is $20,000. Did we even get tickets and benefits? I never saw any!

CoM/GM: This has now been stopped. The first the current CoM and General Manager knew of it was when the invoice arrived. Yet it has been paid for the previous 3 years without ever going to the CoM. Once this CoM became aware, the invoices that arrived did not get paid.

Whetu Mcleod: Scholarship recipients need to come back and do work for Mangatawa. Need people who have a lean toward business and come back to work for Mangatawa.

CoM/GM: We need to look at what the skills and qualifications are needed for the future of Mangatawa and this may not only be in the form of Tertiary Grants.

Maybelle McLeod: Does not think the education grants allowance is enough.

CoM/GM: Noted.

Bobby TeAonui: How many Marae are under the MPBI. Shouldn't we have them on the grant list too.

CoM/GM: We have one. Namely Mangatawa Marae.

Bobby TeAonui brought up a number of issues:

- In relation to the building on our land being built by others. Why don't we have apprenticeships for our own people to build any new building?
- Why aren't we having our meeting on our own Marae? No use making money if the Marae isn't building with us.
- How come some of our Kuia can't even get into the Marae housing?

CoM/GM: Noted.

Pine Mcleod. Raised the following issues:

- He stated that the CoM took meetings away from the Marae. Listening to Bobby talk it should be taken back
- He wanted to know how much damage is the kiwifruit doing to our tahuna?

CoM/GM: While not being directly answered the points were noted.

Iria Taite: Who approved the sponsorship to the Magic?

CoM/GM: It was approved at the previous management level. It was never brought to a meeting of the CoM to be approved as it was signed off by the then Chair.

Miriana Stephens: How many staff do we have? Do we have a timeframe around jobs for the future? How many are whanau?

CoM/GM: 24 Fulltime. 2 Contract employees
No timeframes around staffing in the future.
24 out of 26 are whānau members.

Maybelle McLeod: Wanted clarification on where the money that was being paid to the Magic is now going to.

CoM/GM: It is not going anywhere else at this time. It is simply not being paid anymore.

Resolution: That the Committee of Management payment of grants totaling $145,000 is approved as follows:

- **Kaumatua Grants: $40,000 total per annum**
- **Kaumatua Health Grant: $30,000 total per annum**
- **Education Grants: $35,000 total per annum**
- **Sports Grants: $20,000 total per annum**
- **Koha $20,000 total per annum**

Moved/Seconded: Joe Harawira / Les Millard
In favour: *Carried*

9.0 Minutes of the Last Meeting – 2024 AGM

Resolution: That the minutes of the last meeting are accepted as read.

Moved/Seconded: Kiwi Molly McLeod / Whiti McLeod
In favour: *Carried*

9.1 Matters Arising from the Minutes of the Last Meeting – 2024 AGM

Comments from the floor, and replies from the CoM and GM:

Hinerau Rameka: Why isn't the AGM being held at the Marae?

CoM/GM: This was a directive by the previous CoM. The current CoM holds information sharing and feedback Wānanga at the Marae and with kaumātua.

Kiwi Molly McLeod:

- Where is our signage saying Mangatawa? The biggest sign is Mainfreight?
- The area is not being called Mangatawa. It is being called Kairua. Why is that?
- What is the position of MPBI and the urupā?

CoM/GM: The CoM will look into larger signage. Ngā Pōtiki has done research and the change was made by NZ Post Rural Delivery. To date they have not replied to request to change this. Nil to date however this can be brought up at a wānanga.

Bobby Te Aonui: Last year Kiwi Bianca McLeod asked about us having our own funeral home. What has happened with this?

CoM/GM: Due to funding, the commercial hub is still not being developed.

Pine McLeod: Gloucester Road. Why are we not consulted with the naming of those roads?

CoM/GM: When and if we put through the link to Gloucester we should address the names of roads including Sandhurst and Grenada.

10. Chairpersons Report

10.1 Introduction of the three new CoM members from Last Year

Namely Kate Brown (present), Tim O'Brien (present), and Lance Campbell. Lance is currently returning from Japan where he has won the World Masters Jiu Jitsu title for the second year in a row. Congratulations Lance.

10.2 New Delegation Policy

The CoM's Chairperson cannot make unilateral decisions. Everything over financial delegation and according to the Governance Framework must go back to a meeting of a CoM. The Chairperson has no delegation. Delegation rests with the CoM.

Operational costs were out of control due to the lax processes under the former CEO in conjunction with the then Chair. This current CoM has decided that we could not keep living in debt. I am happy to say this has now been addressed. The CoM have stood up to give greater accountability and seek your input.

The CoM seeks the feedback from kaumātua at the regular Kawhe and Kōrero hui. Everything is shared with them in a transparent manner. The CoM seeks to take direction from them.

Mihi to the staff that have remained in recent months. They have been under so much pressure given the ambiguity that has occurred. I see you and we see what you have been going through.

I cannot talk any more about this due to legal issues.

10.3 Feedback from Joe Harawira on behalf of Kaumātua Collective

To understand the present we must understand the past. To not remember the past we are condemned to repeat it. We need to reach back into the past so we are better prepared for the future.

Reset and clarify the information that you have. My truth is built upon what I know. You must stand up and talk your truth around all the clutter that is nothing but hearsay. What you have heard and what I have heard may be the same thing but we hear it differently. The CoM is not responsible for Management but is responsible for Governance. Remember they have no decision making at an operational level.

10.4 Resolution: That the Chairpersons report is accepted as read.

Moved/Seconded: Maxine Bluett / Kathryn Atvars
In favour: *Carried*

11.0 Operations Report by the General Manager - Vince Campbell

He tu whakaiti tenei i runga i te rangimārie.
I am a descendant of one of the original shareholders. Namely Toi and Ngawaiwera Mcleod.

11.1 Employment related issues with staff who support the previous CEO

There has been a rift. It is sad, for whatever reason this has happened, however my hope is that we can move on. To date, as the General Manager, I have yet to receive any formal notification from these staff members as to why they are not at work. Hopefully staff will return, however this is in the hands of their lawyers at the moment.

11.2 Thank you for ensuring our organisation has remained in safe hands

From the General Managers perspective, I want to thank the staff that stayed. Namely, Ria, Cilla, Gerran, Rihari and their kaimahi. In addition, I wish to thank whānau who have stepped up to ensure the business of MPBI carries on. I can categorically state that the Incorporation is on solid ground.

Thank you to the CoM for your strong governance leadership. My role has changed and the CoM have shown the best intentions for MPBI and our shareholders.

11.3 Operational issues

11.3.1 Taiao
Originally the Taiao budget was cut. We now realise we may need to revisit this issue.

11.3.2 Cows
The cows have been brought back. Part of the deal is that the farmer will help with the gorse.

11.3.3 The Marae
The incorporation, Marae and community were all one in the 1970s. We need to do everything we can to get back to that. Socially, we help out on the paepae, we get our kaimahi to help on the Marae with heavy lifting in terms of jobs such as setting up chairs, putting things away, cleaning bins and lots of other necessary jobs. Thank you.

11.3.4 Efficiencies As the General Manager, I want to get a handle on efficiencies. The software platforms we currently have are out of date. There are opportunities to work smarter for the benefit of MPBI. My goal is to build a legacy for the uri we will never see. Ki te CoM - me poipoi atu ki te kaupapa.

Comments from the floor, and replies from the CoM and GM:

Victoria Carroll: I need to understand what is happening now that the housing team is no longer there. What is the risk to the CHP (Community Housing Providers) contract? Also what is that strategic vision for the future?

CoM/GM: In regards to the housing team. After the staff walked out there was a risk to our CHP contract. However, MPBI sought help from Ngā Pōtiki to ensure our tenants needs were being met.

Our housing is in good hands and Spencer and MPBI's Chair going to Wellington to meet with CHRANZ to ensure our CHP remains secure.

The housing team is still employed but have chosen not to be at work. In the meantime, we have an interim contract with Ngā Potiki.

In terms of my operational leadership role. I have implemented a Zero P tolerance policy, a no dogs directive, and a reduction in bad behaviour. More strategically we want to make sure our people can live in peace. That they can sleep at night. I have been criticized for calling the police if needed. However, I make no excuse for this.

Our people deserve to be safe and secure in their houses. In terms of the future of housing we have had a wananga that focused on the Asher Block.

Any future plans will always be taken back to wananga. As a CoM there will also be a focus on more than just CHP housing. There are also others who need housing.

Peata Billing: I'm a mother of two of the housing staff. They are not employed. They are not getting paid. Why did you allow this to happen? It is sad to see this happen to my daughters.

CoM/GM: I agree it is sad. No one bothered to come to me as the General Manager to voice their concerns. They have still not told me as their General Manager what their issues are. Due to their hiring an employment lawyer there is not a lot I can say. It is in the employment arena at this time. They submitted their letter at a CoM Wananga while I was in China on a Saturday. They then hired their employment lawyer on Monday. As I said it is now a legal issue.

Thelma McLeod: They walked out. There was a general meeting of the CoM and they came in and stated they were walking out. Demanding that Scott be rehired. I just live across from the office and none of them have been in the office this whole time.

CoM/GM: As I said it is with the lawyer and I cannot comment because of this.

Whetu McLeod: These workers have individual contracts. If they walked out they shouldn't be getting paid. They left their tono to the CoM. The General Manager is their boss, they should have told him.

Joe Harawira: Suggested a tikanga approach to the staffing issue.

CoM/GM: I cannot comment.

Tama Taite: We left because it was a health and safety issue.

CoM/GM: Thank you Tama. This is the first I have heard of your issue.
Apart from that I cannot officially comment. Following the meeting Thelma spoke of

they immediately hired an employment lawyer. Due to that, it became a legal process. Despite us (MPBI and the CoM) wanting to talk as a whanau we were unable to do so.

Bobby Te Aonui: What is the impact in terms of the industrial development, housing and our environment. It looks like oil on the water in the industrial block.
CoM/ GM: I'm not sure about this issue, but it will be investigated by the Taiao committee.

Julie Taite: It's diesel and it's gone underground.

CoM/GM: This will be added to the staff work plan.

Whiti McLeod: I am currently on the Council for Taiao representing Ngāti Kahu. A Taiao report from the Council will happen but it will take a long time.

CoM/GM: Point noted.

11.4 ORCHARD REPORT

For the purposes of the report, I have shown the low forecast in order to not overpromise and under deliver. Zespri have, however, stated that it is more likely to be at the higher forecast.

We are now a leading grower in the premium fruit quality. We are now in the top tier. Having just come back from China. Seeing the Chinese market is something for us to be concerned about. We may be the best growers but their costs are low. Once upon a time all they focused on was the fruit however now they are looking at their quality. I went to China with a number of generational growers and while we all saw risks there were definitely opportunities.

Comments from the floor, and replies from the CoM and GM:

Whetu Mcleod: Why are we still dealing with Zespri in China if the Chinese are such a threat?

CoM/GM: Keep in mind what is being grown in China was illegally stolen. Zespri are looking to mitigate the risk by working with their growers.

Pine Mcleod. What are we doing about the roads? Who are the cars that go around the back?

CoM/GM: No response.

Delwyn Little: How are you monitoring the environmental effects on our papakainga? There has been a lot of reduction to the more toxic sprays.

CoM/GM: Houses in the area are warned prior to spraying.

Resolution: That the Operations report is accepted as read.

Moved/Seconded: Whitiora McLeod / Chris Stokes
In favour: *Carried*

12.0 Mangatawa Development Limited Report

Resolution: That the Mangatawa Development Limited Report is accepted.

Moved/Seconded: Pine Mcleod / Les Millard
In favour: *Carried*

13.0 Meeting closed

Hinerau Rameka tried to call for an election. The Chair advised that this had already been discussed and was not up for discussion again.

The meeting was closed at 1.25pm

Resolution: That the meeting be closed.

Moved/Seconded: Whiti McLeod / Kiwi Molly McLeod
In favour: *Carried*

(noting General Business was called however did not occur)