
TĀTAU TĀTAU
o Te Wairoa
TĀTAU TĀTAU O TE WAIROA
Pūrongo ā-Tau
ANNUAL REPORT 2026



TĀTAU TĀTAU
o Te Wairoa

Tātau Tātau o Te Wairoa

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He Rārangi Kōrero

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Mai i te pito o ngā iwi ko Maramahātea kai Nukutaurua, ko Pukekāroro ki runga, ko Tawapata ki raro.

Nuku atu ki te wai ū ko Whangawehi, tae atu ki ngā oneroa o Opoutama.

Rokahanga atu rā ki Moumoukai, waitirohia ki Ngā Nūhuku.

Tae atu ki Te Whakakī-Nui-A-Rua. Ko Aorangi ki raro ko Taumata-Hīnaki ki runga.

Ka huri ki Te Whakapūnake a te matau a Māui-tikitiki-a-Taranga.

E rere atu tonu e a Hangaroa rātou ko Ruakituri, ko Mangapoike, ko Mangaaruhe.

Tirotiro kau atu ki a Panekiri me te waikaukau ko Waikaremoana.

Te tere hoki o Waikare-Tāheke me Waiau, ngā wai-oranga o ēnei riu hei hāpai i a Titirangi.

Heke iho ki Te Wairoa-Tapoko-Rau, ki ngā maunga ko Pukeruru, ko Taraia, ko Ruarākaipūtara, Ko Huianui, ko Rangihoua – ngā kaitiaki o Te Wairoa Hōpūpū Hōnengenenge Mātangi Rau e.

Tihei Mauriora!

Kai ngā mate nūnui o te tau kua riro ki Paerau ki te huinga o te Kahurangi, haere atu rā. Whakatere o koutou wairua ki o tātau tipuna, kia rewa atu o koutou waka ki te moana o maumahara. Hei ātarangi whakamarumaru o te motu whānui. Kia whakamaua o koutou waka ki ngā tuatea nunui o te Ao, ki te marinonui ki tua o te ārai. Ki te paorotanga o ngā rongo o ngā hau e wha, anō te rangi, anō ngā tihi maunga e tū nei. Tai pō ki a koutou, tai awatea ki a mātau ko ngā mahuetanga e tangi nei.

Tau mai, tau mai te mauri ā-nuku. Tau mai, tau mai te mauri ā-rangi. Tau mai, tau mai te mauri whakaputa i a tātau nei te hunga ora ki te whaiao, ki te ao mārama. Hui te marama! Hui te ora e!

He Kupu nā te Heamana me te Pou Ahurei

Trust Chair and Chief Executive Report

Tēnā tātau katoa,

This year has been one of achievement, challenge and renewal for Tātau Tātau o Te Wairoa. Across our mahi, we continued turning the benefits of settlement into practical outcomes for whānau and Kāhui, while strengthening the foundations needed to protect those benefits for generations to come.

There is much to be proud of. Housing remained a priority through Te Rauā, critical repairs, temporary accommodation and pathways towards home ownership. Our investment in people and culture continued to grow, with 88 tauira receiving Whai Mātauranga Scholarships and investment extending across rangatahi, marae and community-led kaupapa. We strengthened mātauranga Māori, cultural leadership and marae resilience, while building taiao capability and advocating for mana whenua interests in environmental, regional and national decision-making.

Kāhui engagement remained central. Our kōrero covered settlement and forestry interests, taiao and resource management, housing joint ventures, Kāhui independence and access to capital. This mahi reflected our commitment to kotahitanga alongside Kāhui mana motuhake: using collective strength where scale creates value, while supporting Kāhui to advance their priorities and aspirations.

We also confronted challenges directly. The resignation of the E Tipu Board was a significant governance event. A transitional Board was appointed to provide stability, continuity and stewardship while a permanent Board is recruited. We acknowledge the contribution of the outgoing directors and remain focused on strong commercial governance and the protection of intergenerational value.

These challenges reinforced the need to examine how Tātau Tātau operates, how decisions are made and how resources are directed towards the outcomes that matter most. Strengthening Tātau Tātau for the Future is resetting our operating model to improve accountability, sustainability and delivery, while preserving the distinct legal and governance responsibilities of each entity.

This year's Annual Plan also demonstrated strong delivery, with nine of ten priority projects completed, including five through approved changes, showing our ability to adapt while maintaining focus on intended outcomes. Our advocacy continued to protect settlement interests and strengthen the voice of our people.

We enter the next chapter with renewed confidence, clear purpose and collective resolve. We have strong foundations, valuable assets, committed people and greater clarity about the organisation we need to become. Our responsibility is to build on our successes, learn from our challenges and exercise careful stewardship of what has been entrusted to us, ensuring Tātau Tātau remains strong, trusted and capable of creating enduring value for our Kāhui, whānau and generations to come.



PIERI MUNRO
Chair



LEWIS RATAPU
Chief Executive Officer

He Kupu nā te Heamana me te Kaihautū

E Tipu Chair and Executive Report

Tēnā anō tātau katoa,

This has been a year of progress, challenge and renewal for E Tipu. Across our commercial portfolio, we continued to protect and grow the assets entrusted to us, advance important projects and strengthen the foundations required to create sustainable, intergenerational value for Tātau Tātau, our Kāhui and future generations.

The portfolio closed the year in a stronger position. Housing advanced Te Rauā towards completion, progressed further affordable rental development and consolidated delivery into a more coordinated platform. Haumako strengthened its productive base through orchard development, completion of the 150-megalitre water-storage facility and progress on value-added apple processing strategy, supported by the acquisition of manufacturing capability for apple based beverages at Zeffer Cider, (post balance date). In these tough economic times for whānau, the impacts on domestic tourism spend are driving the Mahia Beach Resort to focus on accommodation performance, long-term commercial sustainability and asset utilisation.

These investments reflect our longer-term approach: building productive assets today that can deliver commercial value alongside wider benefits for our people tomorrow. They also underline the importance of disciplined capital allocation, reliable performance information and active stewardship as developing assets move towards their full potential.

Our progress was accompanied by significant governance change. The conclusion of the previous E Tipu Board created an important transition point. Rather than simply recreating what came before, this period has been established as one of steady stewardship, stabilisation and preparation for a permanent Board.

The transitional Board, led by Chair Lee Gray, has a clear mandate: protect E Tipu's assets, commercial relationships, reputation and operating continuity; maintain strong oversight of financial, investment, liquidity, compliance and risk matters; and strengthen the relationship between E Tipu and the Trust. The transitional directors will also strengthen investment strategy, governance and performance oversight, while supporting recruitment and an orderly handover to a permanent Board. This approach will leave incoming directors with a stable organisation, clearer governance settings and a stronger platform from which to govern and invest.

This transition aligns closely with Strengthening Tātau Tātau for the Future. It creates an opportunity to sharpen accountability, strengthen commercial discipline and ensure E Tipu's governance and operating model remain focused on sustainable performance.

We enter the next chapter with renewed confidence, clear purpose and disciplined resolve. The portfolio provides a strong foundation, and the transition gives us the opportunity to protect what has been built and strengthen what needs to change. Through disciplined investment, sound governance and careful stewardship, E Tipu will continue growing sustainable commercial value, opportunity and resilience for our Kāhui, whānau and generations to come.



LEE GRAY
Transitional Chair, E Tipu



AAYDEN CLARKE
Kaihautū | Chief Executive



“He ao te rangi ka uhia, mā te huruhuru te manu ka rere.”

As clouds bedeck the sky so do feathers enable a bird to take flight.

Morere Hot Springs

Ko Tātau
About us

We reached settlement with the Crown in 2016 with our members approving our management arrangements in November 2018.

Tātau Tātau o Te Wairoa Trust manages and distributes Treaty Settlement Redress for the Iwi and Hapū of Te Rohe o Te Wairoa. Governed by elected directors, the trust operates multiple subsidiaries in sectors like horticulture, housing, tourism, and forestry. As a kaupapa Māori-led organisation, we focus on sustainable, community-driven development. We are particularly active in environmental protection and restoration, political advocacy, cultural development, horticulture and housing all key contributors to the local Māori economy and the wellbeing of whānau.

Our Unit Trust Model and Kāhui Representation are what makes up our Tātau Tātau o Te Wairoa group structure.

Ngā Ūara
Our Collective Values

Rangatiratanga

Collaborative, transparent and sound governance and leadership

Whānaungatanga

Promoting our connection to ensure harmony and solidarity

Manaakitanga

Uplifting the mana of others through kindness, hospitality, and mutual respect

Tiakitanga

Supporting and promoting the restoration and protection of our natural environment

Wairuatanga

Respecting and exercising the spiritual dimension of our world

Ngā Pou
Strategic Pillars

Mana Māori

Whānau, Hapū and Iwi have pride in connecting with their identity and are infused with Te Reo, Kawa, Toi and Whakapapa

Tāngata

Our people are educated, vibrant, innovative, healthy and at the heart of decision-making for the future

Taiao

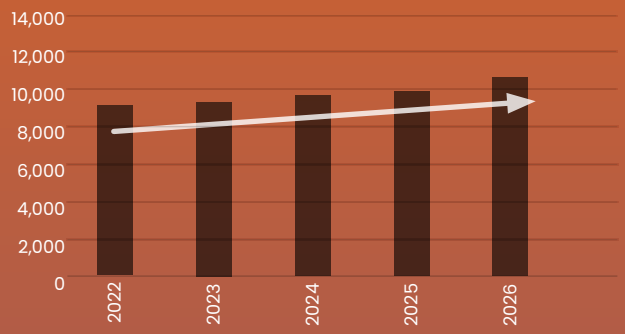
Kaitiaki for a restored natural environment, exercising mātauranga Māori to maintain sustainable land use, flourishing biodiversity and clean streams and rivers

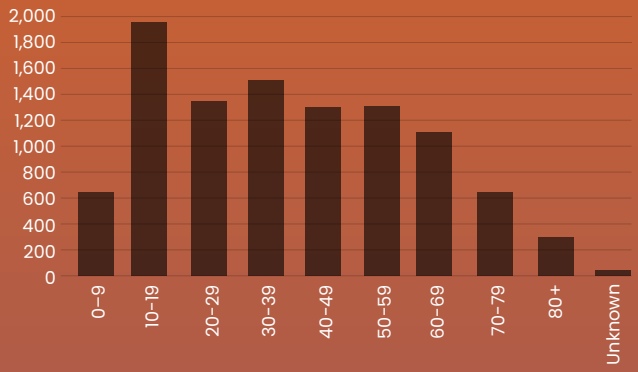
Te Pātaka

Responsible oversight of a diverse and prospering economic asset base for intergenerational benefit while demonstrating and growing great leadership

Ngā Whānau
Our members

Total registered members by year





Kāhui Affiliations

validated only

Ngā Tokorima a Hinemanuhiri	1,708
Te Iwi o Rakaipaaka	2,525
Rongomaiwahine Iwi Trust	1,579
Te Hononga o Ngā Awa	1,407
Te Wairoa Tapokorau Mai Tawhiti	989
Te Wairoa Tapokorau Whānui	1,245
Whakakī-Nui-A-Rua	1,473

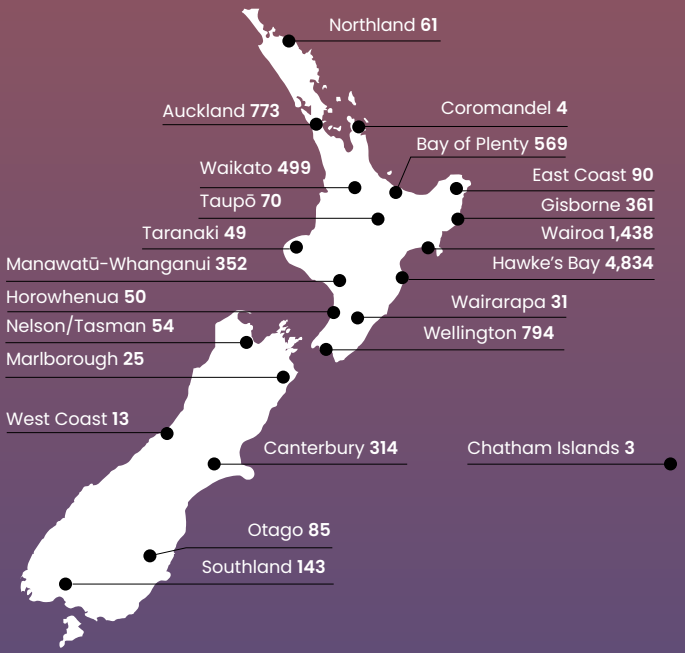
10,199
total members



5,546
wahine

4,653
tane

Members around New Zealand



Members around Australia **882**



Members around the world **47**



Unknown **95**



Waikōkopu

Te Whakapakari i a Tātau Tātau

Strengthening Tātau Tātau

Governance leadership was renewed this year through the appointment of Pieri Munro as Chair and Moana Rongo as Deputy Chair, providing continuity, experience and a clear platform for the next phase of the Trust.

Strengthening Tātau Tātau begins with recognising what has been achieved while being clear about where we need to improve. The governance review by KPMG and Kotahitanga research recognised progress since settlement, particularly across housing, community development and economic initiatives, while also identifying the need for clearer roles and strategy, stronger governance capability, better communication and reporting, and greater trust and transparency across the Trust, E Tipu and Kāhui.

That renewal is being supported by practical changes to strengthen how we govern. The appointment of a Company Secretary has strengthened Board and committee processes, governance records, statutory compliance and coordination across the Group. Forestry governance has also been reviewed, with clearer, skills-based appointment processes developed for Patunamu and Wharerata. The Board has established a more disciplined annual work programme and an ongoing governance development programme focused on the real decisions and responsibilities before trustees, including director duties, financial stewardship, risk, assurance and accountability. Together, these changes represent a deliberate reset: building on our strengths, learning from our challenges and creating a stronger, more accountable and trusted Tātau Tātau for the future.

Finance, Audit and Risk Committee Chair's Report

This year has reinforced the importance of strong financial stewardship, clear risk oversight and effective assurance. The Finance, Audit and Risk Committee (FAR) has continued to strengthen its support to the Trust Board, ensuring trustees have the information and confidence needed to make sound decisions on behalf of our Kāhui, whānau and future generations.

The Committee strengthened its governance foundations through clearer Terms of Reference and a disciplined work programme covering financial performance, audit, risk, internal controls, compliance and health and safety. This has supported greater focus on the quality and timeliness of information, financial sustainability and the assurance available to trustees when considering significant decisions.

The year also brought challenges. Cashflow, liquidity and operating sustainability required careful attention and reinforced the importance of understanding risk, testing assumptions and maintaining appropriate governance controls. The Committee also considered the organisational reset plan through a risk and assurance lens, including whether proposed changes would support meaningful Kāhui engagement and provide a clear understanding of the financial, operational and governance implications of any Kāhui exits. This work will help ensure future decisions are informed, transparent and responsive to both Kāhui aspirations and the interests of the collective.

We enter the next year with greater confidence and clarity, focused on financial discipline, transparency and assurance. FAR will continue to support informed decisions, organisational resilience and the sustainable stewardship of resources for our Kāhui, whānau and future generations.



KIMO DECAIRES
Chair, Finance, Audit and Risk Committee

Kaumātua Kaunihera Chair's Report

This year has been one of active kōrero, cultural leadership and constructive advice from the Kaumātua Kaunihera. Regular hui provided a forum to consider the work of Tātau Tātau across housing, commercial activity, mātauranga and taiao, alongside important matters affecting Kāhui and the wider rohe. Discussions included Kotahitanga, Kāhui exit processes, the Ngāti Ruapani settlement, Pae Tapu, te reo Māori revitalisation and protection of whenua, wai and taonga.

Housing remained an important kaupapa. The Kaunihera followed progress at Te Rauā, considered access to homes and supported the revised approach to kaumātua housing following changes to the original Supported Living Complex proposal. Commercial and Haumako updates provided visibility of orchard performance, employment, diversification and value-added opportunities, with kaumātua supporting the cultural alignment of the Awa cider brand and providing guidance on matters of cultural significance.

The Kaunihera also supported work to strengthen te reo Māori, Pae Tapu, marae-based learning and locally led approaches to the care of taonga species. Through this mahi, the Kaunihera continues to ensure tikanga and mātauranga remain connected to the decisions shaping Tātau Tātau.



CORDRY HUATA
Chair, Kaumātua Kaunihera

Ngā Kāhui Report

Engagement with Kāhui remained central to our mahi across whenua, taiao, housing, investment and wellbeing. We supported Kāhui participation in Te Mana Whakahono ā Rohe, taiao planning, freshwater management and RMA advocacy, alongside kōrero on the Ngāti Ruapani settlement, forestry interests, housing joint ventures, Kāhui independence and KBU valuation. Practical support included funding advice for Turiroa, a treasury facility to enable investment and development, and the delivery of 420m³ of firewood across all seven Kāhui for distribution to whānau throughout the rohe. Together, this mahi strengthened Kāhui mana motuhake while retaining the collective benefits of Kotahitanga.

"Strengthened Kāhui mana motuhake while retaining the collective benefits of Kotahitanga."



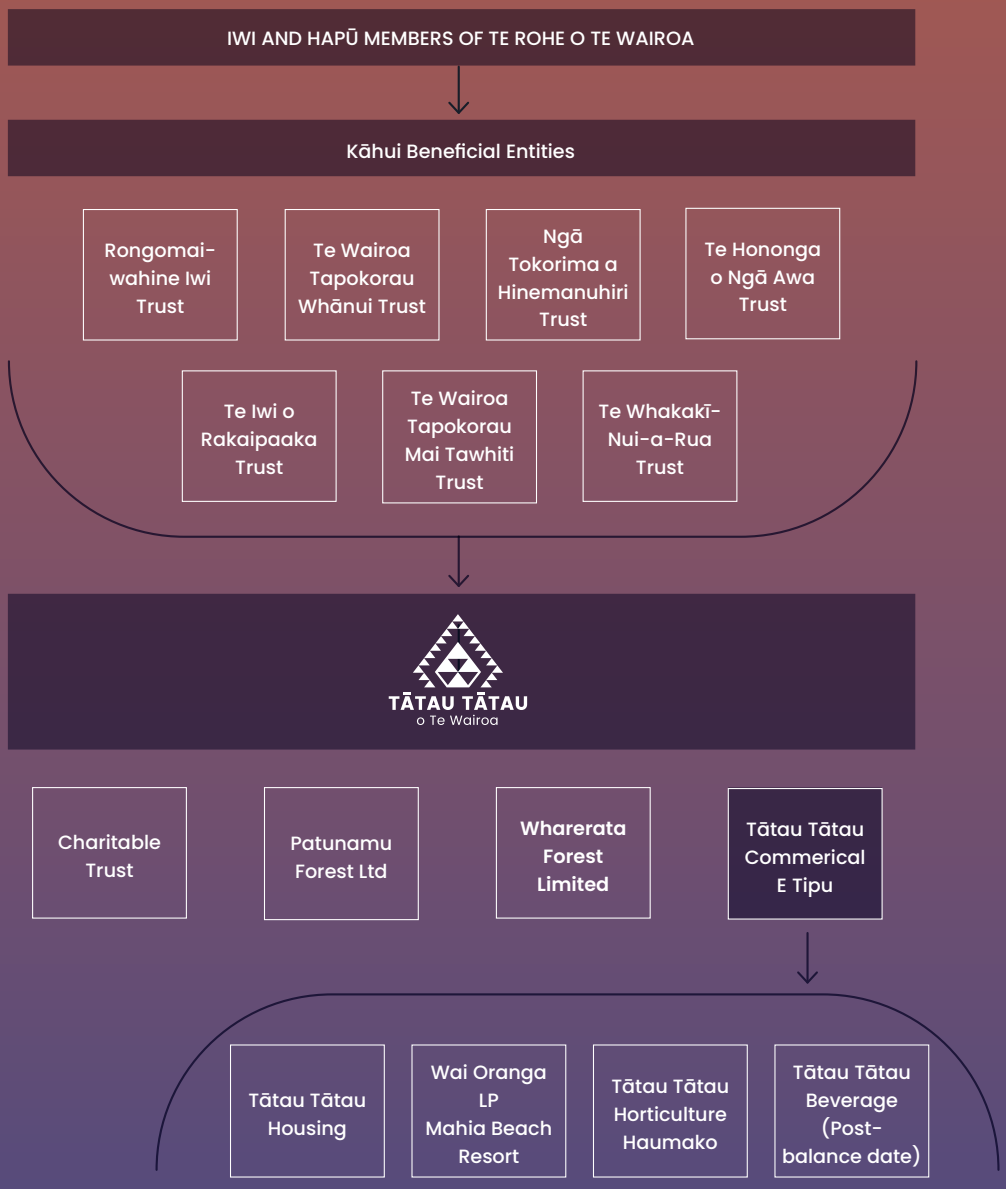
Ngā Kaimahi

Our staff

This year we continued to invest in our people and build a workplace grounded in tikanga, cultural confidence and wellbeing. Te Wiki o Te Reo Māori brought the wider group together through kaupapa-specific reo activities incorporating kupu, local kōrero, waiata and shared learning. Cultural development continued through karakia, waiata, office kawa and the staff noho marae, which kaimahi identified as valuable for strengthening whanaungatanga and kotahitanga. Pōwhiri at Taihoa Marae welcomed new kaimahi, and beginner te reo Māori classes commenced in April with Olivia Kaimoana.

Wellbeing remained an important part of how we work, with regular wellbeing check-ins, shared kai, team activities and the annual staff hīkoi providing opportunities to strengthen relationships beyond day-to-day mahi. The hīkoi incorporated waiata and Matariki kōrero, alongside time for kaimahi to connect and learn together.

Together, these activities are helping build a team that is connected, culturally confident, supported in their wellbeing and grounded in the tikanga and values of Tātau Tātau.



Mātauranga Māori
Culture, Knowledge and Identity

Mātauranga Māori remained central to strengthening cultural identity, connection and leadership across Te Wairoa.

Our mahi reached from whānau living at Te Rauā to marae, kaumātua, tamariki and those carrying responsibilities on the paepae. At Te Rauā, Rātū Tūhura sessions, rongoā and pounamu workshops created opportunities to connect through mātauranga and hauora, while holistic wellbeing assessments generated referrals to health and support services.

Pae Tapu – Pae Rangatira responded to concerns raised by the Kaumātua Kaunihera about the capacity and succession of kaikaranga and kaikōrero. Wānanga at Pūtahi and Tuāhuru Marae brought together 49 participants active on their paepae to strengthen whanaungatanga and help shape the next generation of cultural leaders.

Our connection to whenua, kai and traditional knowledge also continued. Mātauranga Māori and kai sovereignty wānanga at Ngakinga māra kai supported traditional growing practices, while the E Kai Māori Wānanga at Taihoa Marae brought together around 40 core participants to explore foraging, rongoā, indigenous ingredients, weaving and Māori food preparation. Close to 70 people attended the community hākari, with survey respondents reporting stronger cultural connection.

Protecting our marae is equally important to sustaining our culture. A collective insurance initiative covering 27 active marae delivered an average saving of 26.2% for marae already insured, while further support was explored for those without cover. We also supported kaumātua and kura kaupapa tamariki to attend Koroneihana in support of Wairoa kawe mate, while oral history workshops developed capability to preserve kōrero tuku iho.

Through Whai Mātauranga, 88 tauira received $60,800 in scholarships in 2026, taking total investment since 2024 to $173,234. The impact is reflected by a member who completed a Bachelor of Laws and Bachelor of Arts in Criminology and Criminal Justice and acknowledged the support she received: “Your generosity and encouragement have meant so much to me and have helped me reach this important milestone.”

Community investment also helped locally led aspirations become reality. The first 2026 sponsorship round provided $7,000 to 13 kaupapa across rangatahi, sport, marae, waiata, weaving and community activities. The value of this support was captured by sponsorship recipient Tahuri Mai, which acknowledged the collective support behind its rangatahi kaupapa: “Without this collective belief in our rangatahi, this kaupapa doesn’t happen.”

Together, this mahi strengthens our people, protects our mātauranga and creates opportunities for future generations to thrive.



Hākari served at Taihoa marae

Mātauranga Māori Programme
1 July 2025 - 30 June 2026


Treaty settlement day learning

Internal Tātau Tātau team

- Te Reo classes for beginner and intermediate level
- Waiata sessions
- Team events held for Te Wiki o Te Reo Māori, Matariki, Treaty Settlement Day, attendance at Toitū Te Reo Festival in Hastings
- Three pōwhiri held at Taihoa Marae to welcome new staff and/or Board members.

Whānau in Tātau Tātau Housing including Te Rauā

- Four "Rātū Tūhura" taster sessions aimed at Te Rauā residents delivered between November and December 2025. These were aimed at fostering engagement with mātauranga Māori and build a sense of community, cultural connection and promote hauora and wellbeing within Te Rauā community
- Rongoā session delivered 14 May
- Pounamu workshop delivered 20 June


Whānau working on their pounamu, using sandstone

- Holistic wellbeing assessments were offered to whānau living in homes at Te Raua. All whānau who were visited were either referred to or informed about services that can support their health and wellbeing. It was noted throughout the assessment process that there was a lack of awareness about key services that are freely available to whanau - specifically the nursing services, the low cost dental service and the Rongoa/ Mirimiri services
- The majority of the whanau who were assessed had at least one long term condition e.g. high BP, diabetes and were not getting regular health checks due to problems with accessing an appointment at their GP or, not being able to afford the fee to see the nurse/GP.

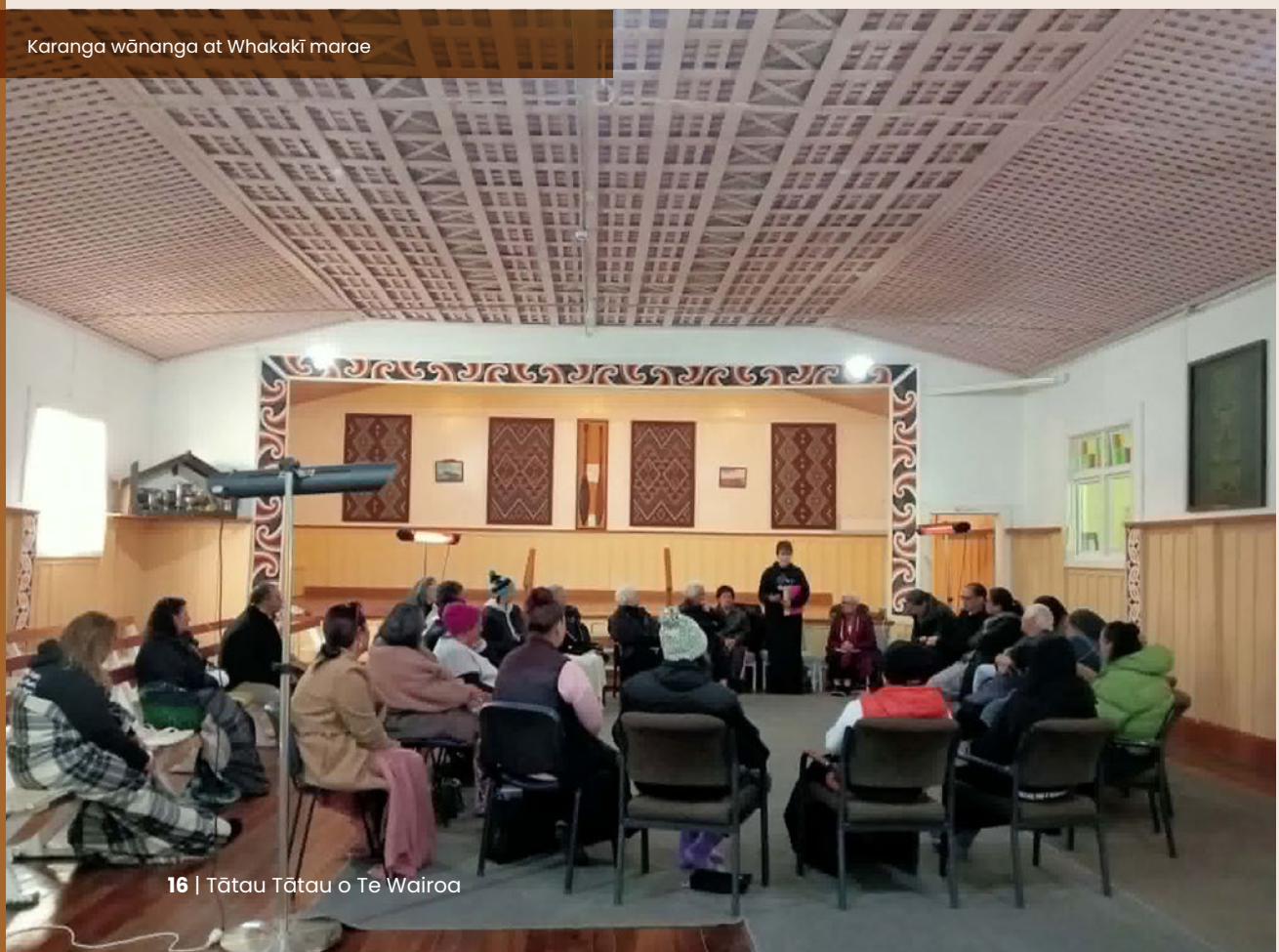
Mātauranga Māori Programme continued

Outcomes	Individuals engaged in activities	Individuals that achieved outcome
Improved health and wellbeing	97	48
Improved knowledge of support services available	16	21
Improved access to support services	21	21
Improved knowledge and connection with culture, identity, whānau, hapū, and marae	142	60
Improved cultural leadership ability	123	35

Mātauranga Māori and kai sovereignty

Two separate wānanga were delivered at the Ngakinga maara kai in July-September relating to Mātauranga Maori and kai sovereignty. The objective of the wānanga was to revitalise traditional practices and grow the knowledge and skill of those who participated. A local school participated and a group of tamariki have been regular visitors to Ngakinga. Positive verbal feedback was received by all who attended in terms of increasing their knowledge and connection with culture. All those who participated had limited knowledge so their goals were to learn about traditional Maara Kai practices - e.g. preparing garden beds, growing from seed, planting out. The wānanga promotes the interconnectedness of our people with the whenua and aims to increase local access to learning about traditional growing methods.

Karanga wānanga at Whakakī marae



Pae Tapu: Strengthening paepae across the Wairoa rohe

Pae Tapu is a focused initiative supporting whānau and marae across the Wairoa rohe to strengthen their paepae and uphold the mana of local tikanga and kōrero. The kaupapa responds to concerns raised by the Kaumātua Kaunihera, who identified a growing need to support and grow the number of capable and available kaikōrero and kaikaranga, as many marae rely on only a small group to fulfil these roles.

To better understand the challenges, paepae advocate Kiwa Hammond undertook interviews with those currently serving on paepae.

Two wānanga were held. These were specifically aimed at bringing together those who are active on their paepae. The first was hosted by Pūtahi Marae, 29 November 2025, and the second at Tuahuru Marae in Mahia, 14th February 2026.

These hui created space to share experiences, identify common challenges, and begin shaping a pathway forward.

Across the rohe, a consistent theme has emerged: the need to actively support those already carrying these responsibilities, while also developing the next generation of kaikaranga and kaikōrero. With over 30 marae in the Wairoa rohe, building this capability is essential to sustaining our marae and cultural practice.

Another important outcome of the wānanga has been the strengthening of whanaungatanga. Many participants noted the value of coming together, meeting others from across the rohe, and building connections that had not previously existed.

A report has been written and further wānanga are planned in alignment with this to form a programme.

Pae Tapu continues to evolve as a community-led effort to ensure the strength and continuity of paepae throughout Wairoa.



Pae Tapu Wānanga, Tuahuru Marae, 14 February 2025

> **"Pae Tapu – Pae Rangatira has begun to generate long overdue conversations about the past, current, and future state of pae."**

A total of 49 attended the first two wananga and positive feedback was received by the participants. Participants were also asked to complete a survey. A total of 15 survey responses were received and 14 state that they felt they had improved their knowledge and connection with culture, identity, whānau, hapū and marae and had improved cultural leadership ability. Other additional feedback was received via the surveys which has helped inform planning of future wananga.

Ngā Kāinga
Housing

Housing remained one of the most tangible ways we supported whānau this year.

A significant change was the consolidation of housing delivery within Tātau Tātau Housing LP, bringing tenancy services, Te Rauā affordable rentals, future developments, papakāinga infrastructure, temporary accommodation and critical repairs into a more coordinated delivery model. Te Rauā remained at the centre of this mahi, with 54 mixed-typology homes designed to provide safe, affordable housing while supporting intergenerational wellbeing and longer-term pathways towards home ownership. The Critical Repairs Programme also commenced, with 15 Māori owner-occupied homes assessed and the programme targeting critical repairs to at least nine homes.

Our focus increasingly extends beyond providing housing to helping whānau move towards long-term housing security and ownership. The Sorted Kāinga Ora programme supported financial capability, We signed a partnership with Kaenga Hou at the 2025 National Māori Housing Conference to develop pathways to home ownership for whānau. We also joined regional partners in advocating for more time for whānau living in cyclone temporary accommodation while enduring solutions were developed. Together, this mahi reflects our wider ambition: safe and affordable homes today, stronger pathways to ownership tomorrow, and more whānau living securely and prospering together.





Above left: Jody Rarere, Housing Coordinator
Above right: Rita Morrison, Tennant at Te Rauā



Te Whetū
Wairoa Star

Te Whetū | The Wairoa Star continued to play an important role in connecting our community and telling the stories of Te Wairoa. Its purpose remains grounded in creating moments of connection that inform, inspire and engage readers with our people, places and kaupapa.

During the year the focus was on strengthening the newspaper's foundations and improving efficiency, while retaining the quality local journalism and community storytelling that make the Star an important local voice.

Celebrating our people remained at the heart of this mahi. The Men of Wairoa series profiled local tāne across business, farming, sport and community life, building on the earlier Women of Wairoa series and reinforcing the Star as a platform for recognising local leadership and contribution. We also invested in the next generation, with four rangatahi aged 13–17 from Te Aho o Te Kura Pounamu participating in a six-week internship and gaining experience in reporting, advertising and newspaper production.

The changing media environment also creates an opportunity to think differently about how Te Wairoa stories are shared. During the year, work began to broaden the Wairoa Star into a wider Star Media platform while protecting the printed newspaper as a community taonga. The future direction includes long-form content, podcasts, digital-first publishing and greater kaupapa Māori storytelling across print, digital and audio channels. Strengthening the quality and visibility of te reo Māori across our public communications is also part of this direction.

Together, this mahi is about protecting an important community voice while creating new ways for the stories, achievements and perspectives of Te Wairoa to be shared, strengthening connection today and ensuring our people continue to see themselves reflected for generations to come.



Left to right: Lucy Walker, Allan Manson, Marino Harker-Smith, Kirsten Te Rito



Te Taiao
Our Environment

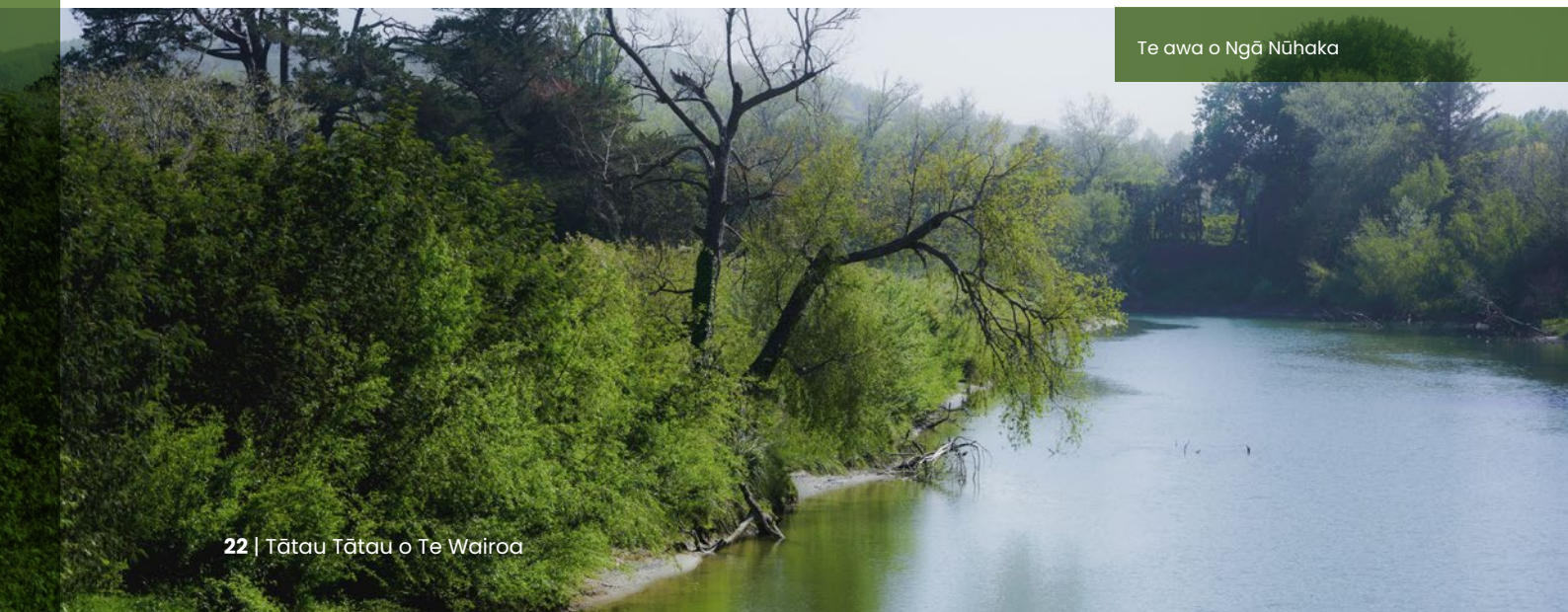
Our taiao is intrinsically part of identity and ways of knowing, providing for our physical, spiritual, cultural, social and economic sustenance and wellbeing.

This year we continued to strengthen Te Hā o Rangi, o Papa, in elevating our positioning to provide working direction, most importantly for ourselves, but also with those we have, and need to enhance, relationships with. Foundational mahi has included the designing and identification of the operational functions to best provide for, and drive, our rohe-wide, whanau-informed taiao aspirations.

The development of our Wai, Whenua and Taonga Position Statements, Policies, Relationship Principles and, Taiao Planning Framework, define our key intent on how to reflect the collective environmental vision, values and position of our whanau, hapū and iwi of Te Rohe o Te Wairoa. This mahi has involved the advocacy for mana whenua within the legislative reform, and incorporating mātauranga Māori alongside technical evidence into environmental planning to improve our outcomes and leverage our input in decision-making as kaitiaki of our taonga tuku iho. This involved the application of capability across resource consent and cultural monitoring, GIS and data capability, land-use analysis and cultural impact assessments to the issues affecting our rohe.

Mauri-based assessment informed our positioning in the Wairoa flood mitigation project, while the Waiatai Stream tuna mortality included investigation alongside HBRC and mana whenua, development of whānau-informed tohorā response processes and extension of mahi around our conservation whenua and Mōrere.

The focus of our Taiao framework is environmental and cultural health and wellbeing of not only our taiao and all that it sustains, but also our ngā tāonga tuku iho of the past, the present and the future. Previous research with Manaaki Whenua, HBRC and WDC provided understanding of upper-catchment erosion and chronic sediment loading of the lower Wairoa River. Building on this evidence we partnered with Scarlatti to build a Land Use Change Model exploring native regeneration, mānuka, horticulture and production forestry, bringing together environmental and economic considerations to inform future land-use, climate resilience and flood mitigation. This has strengthened kaitiakitanga and expressions of our recognition as mana whenua in establishing the tūāpapa to inform the protection, revitalisation and restoration of our taonga tuku iho.



Te awa o Ngā Nūhaka

Te Reo Whakatūtū
Advocacy

Advocacy remained an important expression of our responsibility to protect the interests of whānau, hapū and iwi and ensure the gains of settlement endure.

This year we contributed to significant national reforms affecting our taiao, local government, emergency management, conservation, data and Treaty settlement interests. Our approach was constructive but clear: we support changes that improve systems and create opportunity, while continuing to advocate for Te Tiriti partnership, mana whenua participation, protection of our Settlement and decisions that consider the wellbeing of generations to come.

Together, this advocacy strengthens the voice of our people, protects the integrity of our Settlement and helps ensure the decisions made today provide a stronger foundation for generations to come.

Bill / Reform	Our position
National Direction: Infrastructure, Development & Primary Sector	Supported enabling papakāinga and appropriate development, while advocating for Te Mana o Te Wai, environmental protection and meaningful mana whenua participation in decisions affecting our whenua and wai.
Conservation Acts (Land Management) Amendment Bill	Supported more effective conservation processes in principle, while seeking stronger recognition of tikanga, mātauranga, mana whenua participation and existing Settlement relationships.
Emergency Management Bill (No. 2)	Supported stronger Māori participation and sought recognition and resourcing of PSGEs and marae for their role in emergency readiness, response and recovery, together with improved cross-boundary coordination.
Simplifying Local Government Proposal	Advocated for protection of existing Settlement mechanisms, tangata whenua participation and strong regional environmental governance, including continuation of the Hawke's Bay Regional Planning Committee arrangements.
Natural Environment & Planning Bills	Sought stronger Te Tiriti provisions, meaningful participation throughout the new planning system, protection of Settlement redress and continued recognition of mātauranga Māori and mana whenua decision-making.
Data and Statistics (Census) Amendment Bill	Advocated for reliable iwi and hapū-level information, Māori data governance and iwi-led data capability so small and rural communities such as Wairoa remain visible in planning and investment decisions.
Ngāti Ruapani mai Waikaremoana Claims Settlement Bill	Supported settlement of historical claims while seeking protection of the established and overlapping customary interests of Te Rohe o Te Wairoa and enduring conservation relationships.



Patunamu Forest Limited

Stewardship and Transition

This year marked an important transition in the governance and stewardship of Patunamu Forest.

The Trust refreshed its forestry governance, with Irah Heyder and Julian Kohn joining the Patunamu Forest Limited Board and Irah Heyder assuming the role of Chair. John Anderson, the Crown-appointed director, continued to provide continuity through this transition. We acknowledge and thank outgoing directors Bryan McKinlay and Richard Brooking for their service. We particularly acknowledge Richard Brooking for his leadership as Chair and the steady governance he provided through much of the period since Patunamu Forest Limited was established following settlement.

The forestry interests remain significant. Patunamu comprises 3,250.735 hectares, with an assessed potential plantable area of 3,074.2 hectares, while Pakarae comprises 847.674 hectares, including 805.9 hectares of potential plantable area. Harvesting and silviculture continued alongside environmental and cultural monitoring. Health, safety and environmental reporting recorded no safety incidents, while archaeological assessment, slash mitigation, pest control and restoration planting also progressed.

Financial stewardship remained sound. For the year ended 30 June 2026, forestry licence revenue was $322,000, total income was $673,027, and net assets were approximately $16.6 million. Of the income available to beneficiaries for the year, $296,729 was allocated to Tātau Tātau. The independent auditor issued an unmodified opinion on the financial statements.

Looking ahead, refreshed governance and the future appointment of Ngāti Ruapani mai Waikaremoana directors will begin a new chapter in the stewardship of these forestry interests, alongside opportunities to work with another iwi partner. Our focus remains on strong governance, responsible management of the whenua and partnerships that protect and grow value for Kāhui, whānau and generations to come.



Wharerata Forest Limited

Partnership, Stewardship and Growth

Wharerata Forest continued to demonstrate the value of long-term iwi partnership and responsible stewardship of whenua.

Wharerata Forest (WFL) is jointly governed for Tātau Tātau o Te Wairoa Trust and Tāmanuhiri Tūtū Poroporo Trust, providing a shared platform for the ownership and management of forestry land, carbon interests and interests associated with the Crown Forestry Licence.

Governance was refreshed during the year, with Bryan McKinlay and John Whaanga appointed from 1 June 2026, succeeding Shayne Walker and Julian Kohn. We thank Shayne and Julian for their service, advice and contribution.

Progress continued at Paritū and across the wider forest estate. Planting at Paritū included approximately 600 hectares of pine and 30 hectares of mānuka, with 607 hectares registered in the Emissions Trading Scheme. Environmental stewardship remained central, including water-control and operational close-out planning, assessment of vulnerable land, pest management, monitoring of forestry operations, and evaluation of alternative species and land-use options for higher-risk areas.

The longer-term strategy is to grow towards a 25,000-hectare estate, building the scale required to support further land repatriation, sustainable forestry capability and meaningful employment on iwi-owned whenua. This closely reflects WFL's stated strategy of using scale to enable forestry capability, employment and further iwi land ownership.

The 2026 valuation for Wharerata and Paritū was $29.679 million, compared with $32.434 million in 2025, a decrease of $2.755 million. The valuation reflects downward pressure on vulnerable land, market uncertainty and the effect of the Forestry Right. During the valuation process, the Board also clarified that the Indicative Transition Zone is not currently a regulatory control preventing replanting, ensuring the final valuation appropriately reflected the current position.

The auditor issued an unmodified opinion, concluding that the financial statements fairly presented the Trust's financial position and performance under the applicable reporting framework.

Looking ahead, the focus remains on strong partnership, disciplined stewardship and responsible growth. Through careful management of the whenua, carbon and forestry interests, Wharerata provides a platform to protect existing value while creating new opportunities for land ownership, employment and sustainable forestry. Together with our iwi partner, our direction is to strengthen this foundation and build enduring value for our people and generations to come.

E Tipu Report
Commercial Performance

TĀTAU TĀTAU Commercial E TIPU

E Tipu closed the year with a stronger balance sheet and continued progress across its commercial portfolio.

Group net profit was $9.111 million, compared with a budget of $2.967 million, a favourable variance of $6.144 million. Net assets increased by $7.836 million to $123.754 million, while the reported investment portfolio was valued at $121.5 million. These results provide a sound platform for the next phase, with the focus now on converting portfolio growth and development activity into sustainable commercial returns.

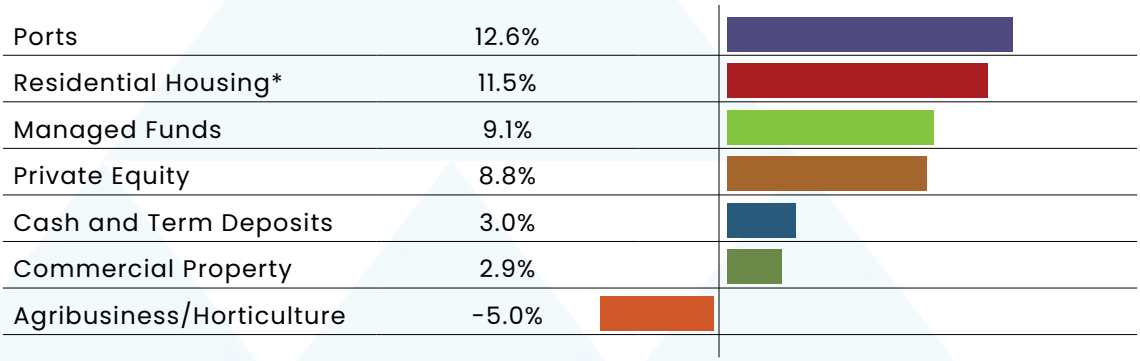
Performance Dashboard

Key measure	FY2026 Result	Performance
Group net profit	$9.111m	$6.144m above budget
Net assets	$123.754m	Increased by $7.836m
Total assets	$134.445m	Increased by $10.786m
Total liabilities	$10.691m	Increased by $2.950m
Reported portfolio value	$121.5m	Across seven asset classes
Annual portfolio return	7.11%	Reported return of $8.6m
Lifetime distributions	$12.559m	Since inception

Portfolio Performance

The portfolio recorded an annual return of 7.11%, representing $8.6 million in returns. Ports delivered the strongest reported return at 12.6%, followed by Residential Housing at 11.5%, Managed Funds at 9.1% and Private Equity at 8.8%. Cash and Term Deposits returned 3.0%, Commercial Property 2.9%, and Agribusiness and Horticulture negative 5.0%, reflecting the development period before the orchards reach full production. Residential Housing's reported return included $3.0 million of MHUD funding

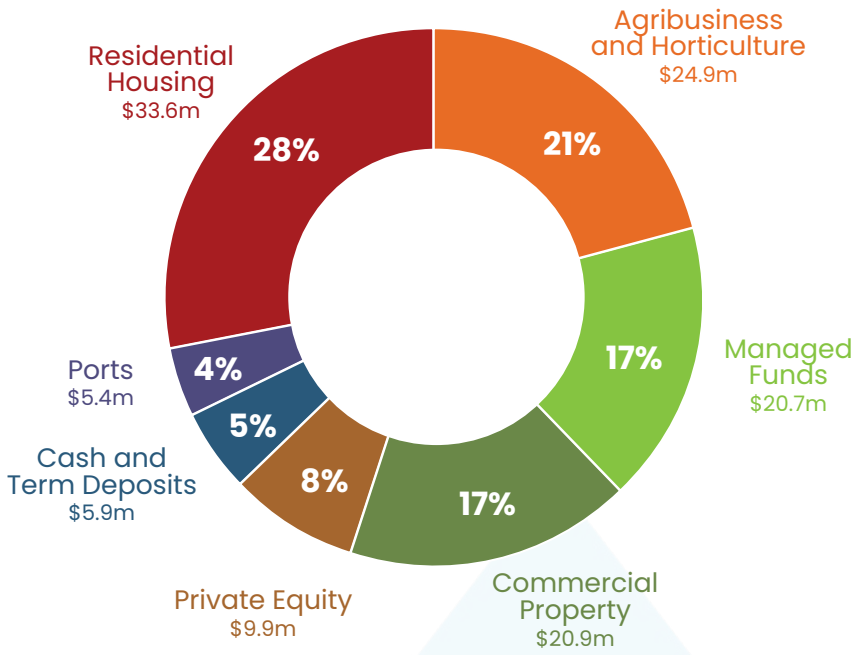
2026 Return by Asset Class



Capital Allocation

The portfolio remained diversified across seven asset classes. Six were within the relevant allocation ranges, with Managed Funds below the minimum following the reclassification of funds to Cash and Term Deposits. Portfolio balance, liquidity and the performance of developing assets remain under active oversight.

The year's performance reflects both progress and the continuing development of key commercial assets. Housing advanced Te Rauā towards completion and consolidated delivery, establishing a stronger platform for future housing activity. Haumako strengthened its productive base through orchard development, completion of the 150-megalitre water-storage facility and progress on value-added apple processing, while recognising that stronger returns depend on orchards reaching full production. Wai Oranga | Māhia Beach Resort remained an area requiring active stewardship, with work focused on improving accommodation performance, strengthening asset utilisation and securing long-term commercial sustainability. Across the portfolio, E Tipu remains focused on disciplined investment, sound governance and careful stewardship of the assets entrusted to it.



Haumako

Growing from the Whenua

Haumako continued to build a locally led horticulture sector that creates value from our whenua while creating opportunities for our people.

Its moemoeā remains clear:

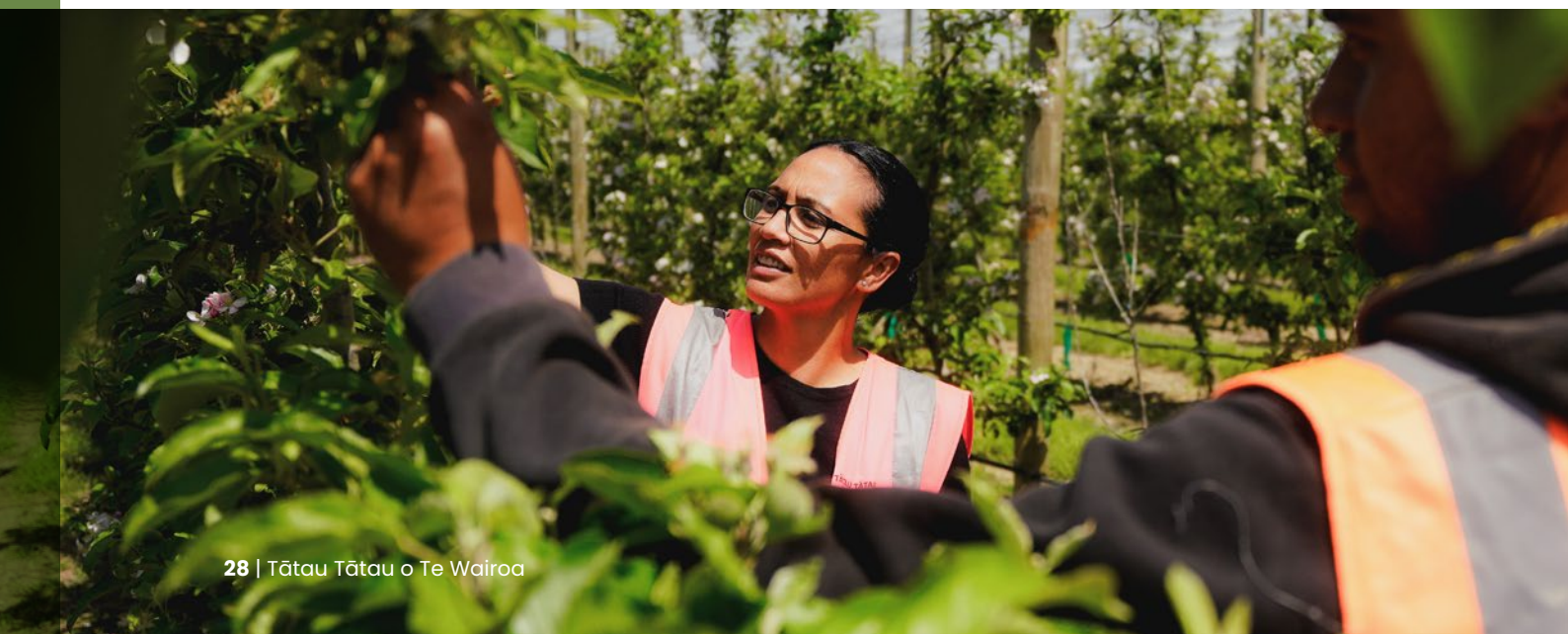
"A locally led kai economy in Wairoa grown from the whenua, powered by the people and guided by tikanga."

At year end, 48 hectares of apple orchard were planted, providing a strong platform for future production as the orchards mature. The summer growing season was strong, with the Jugala harvest completed successfully ahead of heavy rainfall and positive early indications for quality and yield, while other apple blocks continued progressing towards harvest.

A major milestone was completion of the 150-megalitre water storage facility, strengthening the infrastructure needed to support long-term horticultural development. Haumako also continued looking beyond fresh-fruit production towards opportunities to create greater value from what we grow. Work advanced on alternative apple varieties and processed apple opportunities, supporting diversification, resilience and stronger returns from the whenua. Ngakinga māra kai remained an important part of the kaupapa, connecting whānau with whenua and supporting traditional growing practices and mātauranga alongside commercial horticulture.

The Haumako strategy provides a clear pathway for the next stage of development through six priorities: create intergenerational value, strengthen collective operations, grow our people and impact, embed Te Ao Māori, lead with kaitiakitanga, and innovate for resilience. These priorities recognise that commercial success must sit alongside the health of the whenua, cultural integrity and positive outcomes for our people.

Our people remain at the heart of this ambition. The workforce strategy includes pathways to permanent employment, workplace training, cadetships, rangatahi engagement, wellbeing and leadership development. It identifies an annual workforce pathway of 48 kaimahi at 58% production, including permanent, casual and seasonal workers, with a long-term aspiration for a 100% locally skilled workforce connected to the whenua. Alongside this, Haumako is embedding mātauranga Māori, maramataka, regenerative land management, soil health, biodiversity and taiao monitoring into its future direction.



Above left to right: Nikayla Hooper (cadet), Madison Ngaropo (cadet), Rome Robinson Kawana (Whakapau Block Lead), Ngakau Winika (cadet).





Wai Oranga
Māhia Beach Resort



Wai Oranga | Māhia Beach Resort remains an important tourism and accommodation asset within the E Tipu portfolio, connecting commercial opportunity with one of the rohe's most distinctive destinations.

During the year, the Resort recorded improved summer occupancy compared with the previous year, supported by better weather and positive guest feedback. Given the industry trends of decreased domestic tourism in these economic times, management continued to focus on the quality of the visitor experience, operational efficiency and opportunities to make better use of the property and whenua.

The year also reinforced the need to build a more sustainable commercial model. Seasonal trading and the financing structure continued to influence performance, leading to a stronger focus on an accommodation-led, break-even operating model and reducing reliance on parent support. The Wai Oranga Board considered the Resort's financial position alongside its longer-term potential and identified several pathways for strengthening value, including releasing capital from surplus land while retaining the core income-producing campground assets. This approach reflects the wider E Tipu commitment to disciplined stewardship: protecting existing value while ensuring each asset has a clear pathway towards stronger and more sustainable performance.

Alongside strengthening the core accommodation business, new opportunities are being explored to broaden the Resort's appeal and make greater use of its location and existing facilities. These include a potential relationship with Rocket Lab and development of a space-discovery and educational-tourism concept, with engagement involving Crown entities and Wairoa District Council. These opportunities remain subject to further development and commercial assessment but illustrate the potential to diversify activity and strengthen utilisation of the property.

Our direction is clear: build on the strengths of Wai Oranga, improve its financial resilience and unlock opportunities that create enduring value from this important Māhia asset for generations to come.

Ngā Pūrongo ā te Tau

Annual Plan Progress & Financial Report

2026

Te Mahere ā-Tau

Annual Plan

2025/2026

Our strategic pou provide a unifying framework for how Tātau Tātau plans, delivers and measures progress across cultural, social, environmental and organisational outcomes.

Building on last year's approach, the 2025/26 Annual Plan focused on ten priority projects across **Mana Māori, Tāngata, Taiao and Te Pātaka**.

Eight of the ten projects were completed or progressed through approved changes to delivery, reflecting a year of strong implementation while responding pragmatically to changing funding, partner and operational requirements.

Housing initiatives were transferred to the Tātau Tātau Housing LP for ongoing delivery; Department of Conservation projects were extended to accommodate trustee and consultant availability; and the Community Resilience Project was extended following funder staffing changes and a contract variation. The Taiao Monitoring Programme remained the principal area requiring further work, with completion of the Taiao Plan affected by additional legislative submissions and development of Te Mana Whakahono.

The year's progress demonstrates the value of connecting strategy with practical delivery. From mātauranga and housing to environmental stewardship, employment pathways and community resilience, the Annual Plan translated our pou into tangible programmes for whānau and communities. Where circumstances changed, delivery was adapted rather than losing sight of the intended outcome.

Progress against our strategic pou

Pou	Project / Output	2025/26 achievement	Status
Mana Māori Tāngata	Mātauranga Māori Programme	Established programme supporting culturally grounded services, identity, wellbeing, workforce development and community engagement.	Completed
Tātau Tāngata Te Pātaka	Tenancy Management Transition	Transitioned tenancy services covering Te Rauā and other developments, supporting service continuity and housing security.	Completed
Mana Māori Tāngata	Papakāinga Cabin Reuse	Progressed the gifting of temporary cabins to Kāhui, with delivery transferred to Housing LP.	Transferred
Tāngata / Te Pātaka	Affordable Rentals	Progressed the planning of 12 homes with Whare Kura JV at Scott and McLean Streets, with delivery transferred to Housing LP.	Transferred
Taiao	Taiao Monitoring Programme	Progressed the monitoring framework and update of the Taiao Plan.	Completed
Taiao Mana Māori	Reserves Stocktake	Progressed conservation reserve assessment to support future restoration priorities.	Completed
Taiao Mana Māori	Mōrere Planning	Progressed new plan and investigation into transfer from the Department of Conservation initiative.	Completed
Taiao Te Pātaka	Matangirau Reserves Management	Progressed management planning, governance development and ecological assessment.	Completed (approved extension)
Tāngata Te Pātaka	Te Ara Tipu Construction Course	Completed the final pre-employment building and construction cohort of five ākonga.	Completed
All four pou	Community Resilience	Progressed solar PV and battery systems for community resilience sites, with delivery adjusted following funding-process changes.	Completed (approved extension)

Ngā Pūrongo Pūtea
Financial Statements Commentary

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2026

This year has been another very busy year for the Tātau Tātau o Te Wairoa group with a particular highlight being the completion of the Te Rauā development just after balance date. However, there have been challenges, which is reflected In the levels of revenue received and in particular the reduction in contract revenue. Having said that, the Group posted a profit for the year of $3.1m and an increase in equity of the Group to $151.3m (from an original Settlement of $100m), which is a credit to the trustees, directors, senior leadership team and everyone involved.

Income Statement

Total Revenue for the year was $16.6m, which is a decrease from last year, particular in Project Funding. This is a combination of central government policy of reduced funding and the fact that large projects were funded in previous years with those projects spanning the balance date and being completed this year. However, securing $8.2m in external funding is still an excellent result in this challeging environment. The Business Income (Haumako, Māhia Campground and Wairoa Star income) remained steady while Investment Income (Dividends, Interest, Fund Manager Distributions) reduced as markets fluctuated.

Total Expenses for the year decreased by $1.3m from last year to $12.5m as management managed their budgets accordingly to account for the reduced revenue, in particular direct costs on Pou projects while still progressing this mahi. The biggest contributors to the increase in Business Expenses were related to Haumako – as the orchard is in establishment and development phase – and Housing – as the Te Rauā development was in full flight during the year. There is also a non-cash Depreciation expense of $1.5m on Property, Plant & Equipment.

Total Comprehensive Revenue and Expenses (Net Profit) for the year was $3.1m – down on last year primarily due to the reduction in Contract Revenue as mentioned.

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2026

		2026	2025
Revenue **- What the Group has earned**	Includes Wairoa Star, Haumako & Māhia Campground income		
Business Income		3,159,981	3,028,750
Contract Revenue	Grants received for Housing development	8,248,942	20,243,613
Investment Income		5,017,015	5,976,547
Other Income	Income from dividends, interest & Fund Managers	145,838	174,143
Total Revenue		**16,571,776**	**29,423,053**
Expenses **- What the Group has spent**			
Administration		1,671,566	1,390,628
Business Expenses	Expenses from Wairoa Star, Haumako & Māhia Campground	1,605,892	953,698
Communications & Iwi Engagement		211,131	259,906
Depreciation		1,515,774	1,517,251
Finance, Legal & Advisors		2,224,333	2,079,655
Governance		880,278	885,303
Motor Vehicles		333,344	346,467
Personnel	Expenses incurred on Special Projects, including Housing and Taiao	3,511,604	3,198,247
Pou Expenses		594,870	3,231,059
Total Expenses		**12,548,792**	**13,862,214**
Distributions **- What the Group has paid out**			
Kāhui		958,532	1,064,753
Scholarships		6,884	66,914
Total Distributions		**965,416**	**1,131,667**
Total Comprehensive Revenue and Expenses		**3,057,568**	**14,429,172**

Balance Sheet

Total Assets grew to $164m – up from $158m last year, this is predominantly through an increase in Land & Buildings of $15.2m as the houses at the Te Rauā development were completed.

Total Liabilities increased by $2.9m to $12.9m mainly being an increase in grant funding received but not yet spent and an increase in bank debt. However, this is supported by Assets of $164m so the Group is in a very strong equity position with the Group Equity increasing by $3.1m to be $151m from an orginal Settlement of $100m.

Tātau Tātau o Te Wairoa Group
As at 30 June 2026

		2026	2025
Assets **- What the Group owns**			
Accounts Receivable		4,718,597	3,236,004
Cash at Bank		7,472,842	15,144,509
Financial Investments	Includes investments in Managed Funds, Private Equity, and Listed and Forestry Companies	72,509,369	76,535,557
Intangible Assets		1,292,753	1,945,433
Other Current Assets		25,897	692,580
Other Non-Current Assets	Includes Whakapau and Kitchener Street developments in progress	21,800,797	18,852,242
Property, Plant & Equipment		56,469,834	41,762,927
Total Assets	Includes orchard land and buildings, and pods	**164,290,089**	**158,169,252**
Liabilities **- What the Group owes**			
Accounts Payable		3,112,606	3,097,207
Bank Loan		5,363,488	3,527,807
Envy License Liability		1,084,880	1,091,867
Other Liabilities		413,464	230,322
Revenue in Advance	Grant funding received in advance of completing projects	2,571,918	1,276,208
Unclaimed Distributions		407,927	806,358
Total Liabilities		**12,954,283**	**10,029,769**
Group Equity **- The total wealth of the Group**		**151,335,806**	**148,139,483**

Trustee and Director Fees

Effective governance forms the backbone of successful organisations, ensuring transparency, accountability, and strategic direction. By fostering sound decision-making and robust oversight, good governance builds trust among stakeholders and supports long-term sustainability.

The level of remuneration was determined from professional advice obtained from the Institute of Directors. The remuneration details or fees paid to Trustees, Director or legal entities with a dependent/dependence relationship with a director are required to be reported in our annual report.

	2026	2025
Tātau Tātau o Te Wairoa Trustee Limited		
K DeCaires (Chair; Finance, Audit & Risk Committee)	16,000	5,950
J Whaanga (started Jan 2026)	21,875	0
P Beattie	37,500	37,500
O Manuel	37,500	37,500
P Munro (Chair, former Deputy Chair)	53,958	45,500
G Symes (finished Dec 2025)	21,875	37,500
L Symes (finished Nov 2025)	20,001	60,000
M McIlroy	37,500	37,500
I Heyder	37,500	37,500
M Rongo (Deputy Chair, started Nov 2025)	26,250	0

Subsidary Directors		
C Barrett	40,000	0
D Beattie	40,000	0
P Te Hau	40,000	0
R Hakiwai	40,000	40,000
S Walker	66,000	40,000
W P Mita	40,370	0
E Simpson	27,812	23,958
R Graham	6,250	17,709
D Eaglesome-Karekare	25,000	25,000
J K Rogers	28,750	65,000
W Tahuri-Whaipakanga	40,000	40,000
D Wolferstan	25,009	40,000

Hui-ā-tau
Annual General Meeting
2026

Ngā Kaupapa
AGM Agenda

Nau piki mai! Nau kake mai!
1:30pm, Saturday 12 December 2026
War Memorial Hall, 93 Queen Street, Wairoa 4108

The Annual General Meeting (AGM) will be livestreamed. Details will appear on our Facebook page closer to the date of the AGM, or you can email contact@ttotw.iwi.nz for further information.

Agenda

1. Karakia
2. Annual Report
3. Financial Statements
4. Appointment of the Independent Auditor
5. General Business

The following resolutions will be voted on at the AGM:

1. That the Tātau Tātau o Te Wairoa Group Annual Report 2026 be received.
2. That the Consolidated Financial Statements for the period ending 30 June 2026 be adopted.
3. That the appointment of KPMG New Zealand as the Independent Auditor for the 2026/2027 Income Year be approved.

Voting will be by show of hands of those Adult Registered Members present at the AGM.

Questions and General Business items

Due to the large number of members attending our AGM's and extra activities making for a long day, we ask members to submit questions and General Business (GB) items prior to the AGM.

Questions and GB items can be emailed to agm@ttotw.iwi.nz. Responses to frequently asked questions will be presented at the AGM. Members can also submit questions on the day at the AGM. Responses to these will be provided via our newsletter and/or social media. GB items will be notified and dealt with as per the trust deed.

Ngā Mōtini
AGM Resolutions

1. Group Annual Report 2026

As a matter of good governance and for transparency, this Annual Report has been prepared to ensure all members are up to date with the activities of the Trust and subsidiaries including progress against the annual plan for the period.

Resolution 1:
That the Tātau Tātau o Te Wairoa Group Annual Report 2026 be received.

2. Consolidated Financial Statements

A simple set of financial statements and explanation has been provided in this year's report which have also been checked by the auditors. A full copy of the audited financial statements for 2025/2026 can be requested from agm@ttotw.iwi.nz.

Resolution 2
That the Financial Statements for the period ending 30 June 2026 be adopted.

3. Appoint Independent Auditor

The Trust Deed requires that the appointment of the Independent Auditor be authorised by a resolution of the members at the AGM. The Finance Audit & Risk Committee having reviewed the performance of KMPG, recommended to the trust that KPMG be retained for next year.
It is proposed that KPMG be appointed the auditor for Tātau Tātau o Te Wairoa Group.

Resolution 3
That the appointment of KPMG New Zealand as the Independent Auditor for the 2026/2027 Income Year be approved.

Ngā Meneti o terā Hui ā-Tau

AGM Minutes

13 December 2025

The Hui-ā-Tau was opened with a Karakia by Cordry Huata.

A video recording, documenting the achievements over the last year was played. PWC presented the financial reports.

Q&A

• Converting purchased whenua to Māori land status – this would be a consideration for whole group. Focus is to grow assets, maintaining flexibility for financing and investment remains important. Intention is to protect the whenua.

• Environmental impacts of orchard water storage and dams – water extraction occurs only under consent conditions during high river flows, environmental monitoring is undertaken, discharge points are monitored. Further Taiao reporting can be provided separately rather than waiting for the annual report cycle.

• Opoutama School/Ngāi Te Rākatō – concerns raised regarding the Opoutama School property, representation within TToTW, land ownership, and ongoing court proceedings.

• Mauri monitoring and environmental outcomes at orchard – environmental monitoring occurs seasonally, including water quality testing, and a Mauri Compass framework has been established in partnership with mana whenua and Taiao advisors to establish environmental baselines and measure change over time.

• Profitability of orchard operations – the orchard remains in its development phase, with infrastructure investment focused on establishing long-term productivity and future returns.

• RSE workers – the workforce strategy targets approximately 70% local employment, with RSE workers used only during peak seasonal demand. RSE workers fund their own travel and accommodation costs and are not intended to replace permanent local employment opportunities.

• Additional investment into Haumako – expenditure had been directed toward key infrastructure including hail netting, irrigation systems, drainage, water storage and orchard establishment. Some external funding has contributed to these developments.

• Fraud incident and information security – all funds have been recovered, stronger financial controls had been implemented, and there was no evidence that beneficiary information had been accessed through the Trust's membership database. Further system reviews were underway.

• Beneficiary registration database – beneficiaries can update records through the Trust website and directly with the Trust. Work is underway to replace the current database with a more secure and robust system, and specific concerns raised by whānau would be addressed directly.

• Appointment of Commercial Board directors — director appointments followed an independent recruitment process focused on securing the skills and experience required by the Commercial Board, with final appointments endorsed by the Trust Board.

• Flood relief pods and affordability – valuations have been completed, the Board decision on pricing is still pending, with financing options being explored.

• Kahui distributions – the final figure has not yet been approved, but distributions will be higher than last year.

• Trust Deed review, Kahui autonomy and exit pathways – the review was substantially complete and focused primarily on governance efficiencies. Existing provisions allowing kahui to exercise independence or exit pathways would remain unchanged.

• Patunamu Forest and Ngāti Ruapani settlement matters – harvesting is managed through existing forestry arrangements with environmental monitoring and reporting requirements.

Ongoing engagement continues with Ngāti Ruapani regarding settlement matters and conservation reserves.

• Economic returns and future aspirations – aspirations were acknowledged and the commitment to growing settlement assets while maintaining a prudent approach to risk and investment was reiterated.

Resolutions

• That the Tātau Tātau o Te Wairoa Trust Annual Report 2025 be received.

Moved Huia / Seconded Raiha – Approved – no objections or abstentions.

• That the duly audited Consolidated Financial Statements for the period ending 30 June 2025 be adopted.

Moved Ani / Seconded Te Wairama – Approved – no objections or abstentions.

• That the appointment of KPMG New Zealand as Independent Auditor for the 2025/2026 Income Year be approved.

Moved Katarina / Seconded Hine – Approved – no objections or abstentions.

• That the minutes of the AGM held on 7 December 2024 be confirmed as a true and accurate record.

Moved Hine / Seconded Huia – Approved – no objections or abstentions.

The Hui-ā-Tau was closed with a karakia by Cordry Huata.

Whai Mātauranga Scholarships 2026

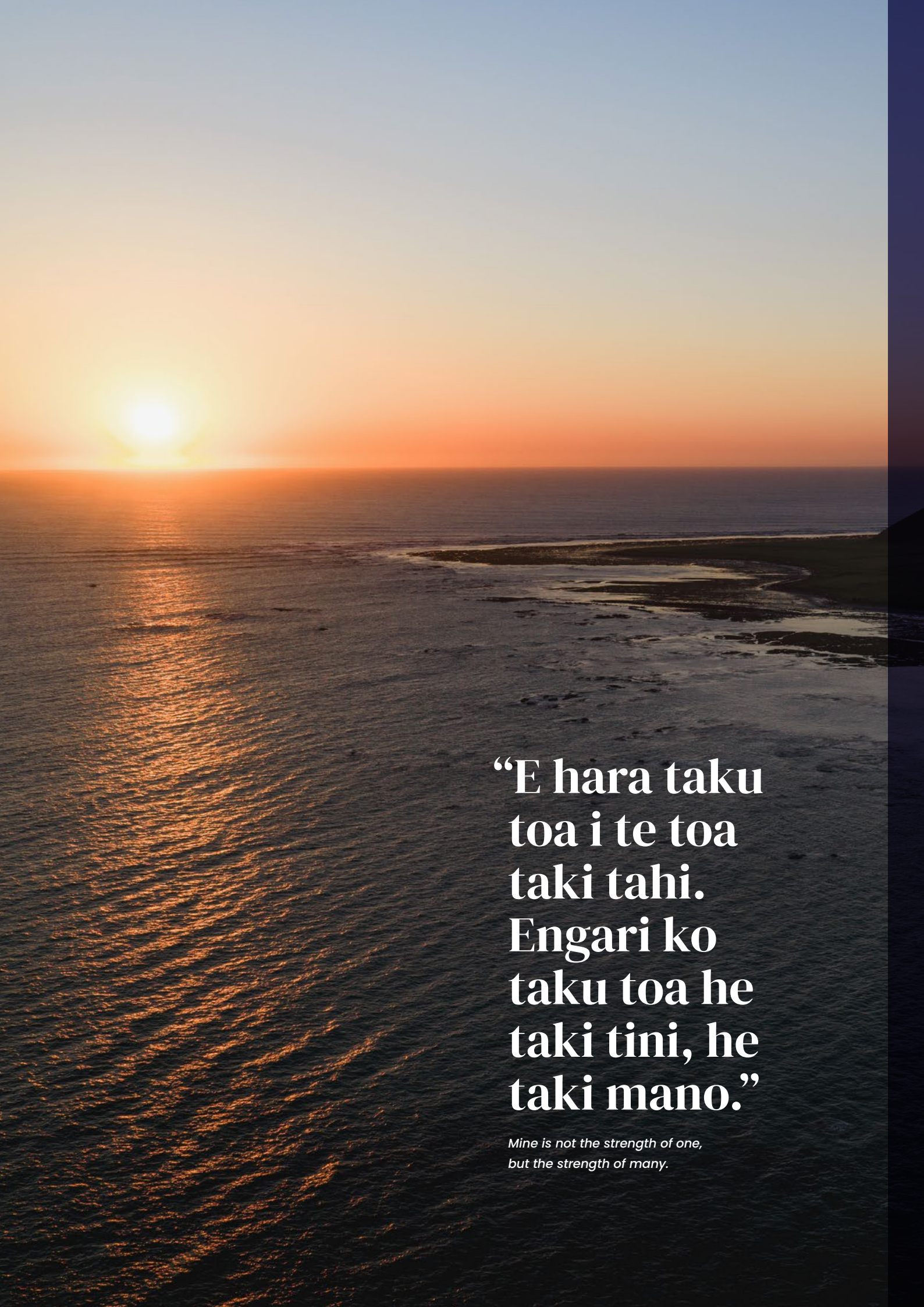
The Trust received 107 applications and awarded 88 scholarships totalling $60,800.

These supported studies in nursing, teaching, social work, and the arts, with recipients from across New Zealand, especially Wairoa and Hawkes' Bay. Funding was offered in three categories: up to $1,200 for those in the rohe, $500 for those outside it, and $300 for Māori boarding school students. The programme aimed to uplift future Māori professionals and strengthen community capacity. Recipients expressed deep gratitude, noting the positive impact on their studies and their commitment to giving back.

NAME	STUDY EDUCATIONAL QUALIFICATION
Ahenata Cotter-Luke	Te Whare Wānanga o Waikato - Bachelor Te Reo Māori
Anesia Taurima-Nuku	St. Joseph's Māori Girls College - Boarding School
April Ohlson	Toi Ohomai Institute of Technology - Law
Ariana Walker-Ferguson	Victoria University of Wellington - Bachelor Law and Art
Ariki Tipuna Tipuna	Hato Paora Boys' College - Boarding School
Ariki Tipuna Tipuna	Te Whare Wānanga o Awanuiarangi - Te Ohanga Mataora Bachelor of Health Sciences Māori Nursing
Arna Whaanga	Massey University - Doctor of Philosophy in Māori Studies, Indigenous Studies, Environment Studies or Education
Ashlee Waikawa	University of Otago - Bachelor of Dental Surgery
Ashley Bradshaw	Eastern Institute of Technology - Bachelor of Education
Ashley Maniapoto	St. Joseph's Māori Girls College - Boarding School
Ayme Lewis	University of Auckland - PhD Molecular Medicine
Bailey Thompson	Media Design School - Media Design
Blaire Governor	Te Rito Maioha - Te Piripoho: Infants and Toddlers, Nga Tini o te Wao: Diversity, He Pirere: Professional Practice
Brie Benns	University of Canterbury - Bachelor of Sport
Cheryl Te Amo	Hukarere Girls' College - Boarding School
Chrystal Stephens	Massey University - Psychology
Connor Puanaki	University of Auckland - Bachelor of Medicine and Bachelor of Surgery
Dawn-Anne Edwards	Hato Paora Boys' College - Boarding School
DeeAnne Robertson	Waikato University - Law
DeeAnne Robertson	Te Aute College - Boarding School
Diego Chiappa	University of Otago - Bachelor of Science
Ebony Kahukura	Te Wananga o Aotearoa - Diploma Māori and Indigenous Art
Faith Jenkins	Eastern Institute of Technology - Certificate of Baking
Harley Watene-Leathers	Te Wananga o Aotearoa - Master of Te Reo Māori
Haromi Karaitiana	Auckland University of Technology - Bachelor of Laws
Hinerauiri Cotter-luke	University of Auckland - Bachelor of Science
Ion Raewyn Dixon	Te Aute College - Boarding School
Jacq Huata	Te Whare Wananga o Awanuiarangi - Bachelor of Health Sciences Māori Nursing
Jennifer Takuta Moses	Te Wananga o Aotearoa - Masters in Applied Indigenous Knowledge
Jeremy Hamilton	Eastern Institute of Technology - NZ Certificate in Carpentry
Joanne Reynolds	Massey University - Social Work
June Nicklin	Massey University - Bachelor of Arts Māori Knowledge Major
Justyce Kaaho	Te Kohanga Reo Trust - Te Ara Tuatahi
Kade Ngaheu	University of Canterbury - Bachelor of Engineering
Kaedyn Lange	Massey University - Business Management
Kahlia Howard	Waikato Institute of Technology - Bachelor of Midwifery
Kane Koko	Te Aute College - Boarding School
Karena Pare Williams	Te Wananga o Aotearoa - Bachelor of Accounting

Whai Mātauranga Scholarships 2026 continued

Kawakawa Stirling	Massey University - Masters of Health Science
Kimiora Semmens	Te Whare Wananga o Awanuiarangi - Te Ohanga Mataora Bachelor of Health Sciences Māori Nursing
Kowhai Cooper	Te Whare Wananga o Awanuiarangi - Te Ohanga Mataora: Bachelor of Health Sciences Māori Nursing
Lance Wichers	Massey University - Bachelor of Science
Lucky Hawkins	Otago Polytechnic - Education
Marta Geiringer	Massey University - Massey University Bachelor of Fine Arts with Honours
Matangirau Whaanga	University of Auckland - Medical Health Sciences
Matariki Smith-Henry	Otago Polytechnic - Bachelor Māori Studies and Comms
Matuaiwi Vaughan	University of Auckland - Bachelor of Commerce
Mia Robertson	Eastern Institute of Technology - Nursing
Michae Geiringer	Massey University - Animal Science
Michelle Campbell	Te Wananga o Takiura - Te Reo Māori
Michelle McIlroy	Te Wananga o Raukawa - Poutuarongo Kaitiakitanga Putaiao
Mihi-Trina Grootveld	University of Otago - Bachelor of Neuroscience
Nardia Smith	Hukarere Girls' College - Boarding School
Natalie Paewai	Te Whare Wananga o Awanuiarangi - Graduate studies
Ngahuia Tohiariki	Eastern Institute of Technology - Certificate in Business and Financial Literacy
Nikita Hook	Te Whare Wananga o Waikato - Diploma Te Reo Māori
Ondre Hapuku-Lambert	University of Auckland - Undergrad Māori and Indigenous Studies
Osiris White Munro	University of Waikato - Environmental Planning
Patricia Davis	Te Whare Wananga o Awanuiarangi - Te Ohanga Mataora: Bachelor of Health Sciences Māori Nursing
Paula Murray-Macgregor	Northtec Whangarei - Barber
Pikitangaranga Ratapu	University of Auckland - Science
Pirihia Te Puia	Te Whare Wananga o Awanuiarangi - Nursing
Rawhia Te Hau-Grant	Hato Paora Boys' College - Boarding School
Rawhia Te Hau-Grant	Hato Paora Boys' College - Boarding School
RaytheTanoa-Te Purei	Massey University - Environmental Management
Sapphie Cooper-Lambert	Te Whare Wananga o Awanuiarangi - Te Ohanga Mataroa: Bachelor of Health Sciences Māori Nursing
Sascha Paul	Te Kohanga Reo Trust - Matauranga
Selena Jenkins	St. Joseph's Māori Girls College - Boarding School
Selena McRoberts	Te Wananga o Aotearoa - Toi/Art
Seth Peakman	University of Otago - Economics and Law
Shannon Bremner	Te Wananga Takiura o Ngā Kura Kaupapa - Diploma of Māori Language
Sharyn-Moana Siilata	Auckland University of Technology - Education
Shayla Hedley	Victoria University of Wellington - Bachelor of Māori Architecture
Sonia Winikerei	University of Canterbury - PHD Māori Indigenous Study
Tahliya Nissen-Locker	University of Canterbury - Environmental Science
Tamati McGregor	University of Auckland - University of Auckland - Bachelor of Medicine and Surgery
Tammy Koroua	Te Wananga o Raukawa - Bachelor of Social Work
Tania Hapi-Smith	Massey University - Social Work
Te Aroha Moeke-Ormond	Southern Institute of Technology - Bachelor of Nursing
Te Whakamoemiti Tipuna	Te Wananga o Raukawa - Poutuarongo Kawa Oranga
Teihi Rookwood	Hato Paora Boys' College - Boarding School
Tessa Rollinson	Eastern Institute of Technology - BSW Social Work Practicum
Theresa Thornton	Te Whare Wananga o Raukawa - Heke Kaitiakitanga Putaiao
Tiana Edwards	University of Otago - Master of Science in Environmental Management
Tina Walker-Ferguson	Massey University - Bachelor of Law and Arts
Troy Ratapu	University of Waikato - Environmental Planning
Tui Fau	St. Joseph's Māori Girls College - Boarding School
Zoe Burton	Te Whare Wananga o Awanuiarangi - Bachelor of Health Sciences Māori Nursing



“E hara taku toa i te toa taki tahi. Engari ko taku toa he taki tini, he taki mano.”

Mine is not the strength of one, but the strength of many.



TĀTAU TĀTAU
o Te Wairoa

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