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Wi Pere Pānui Edition 47, July 2026

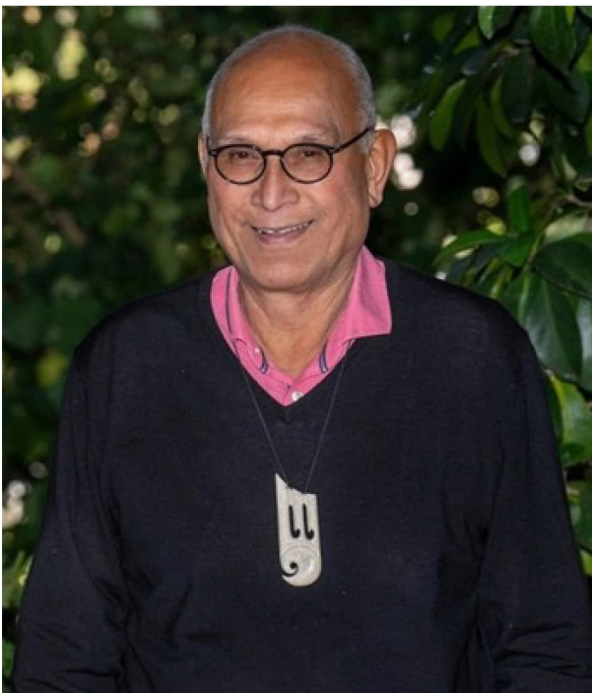


Kia ora tātou e te whānau o Wi Pere,

Welcome to the July 2026 edition of the Wi Pere Pānui – here to connect you to the ongoing mahi and progress of the Wi Pere Trust.

This quarter, we continue to build on strong foundations across our farms and orchards, and our place in the wider agribusiness sector. With our whānau and beneficiaries at the center, our kaupapa remains the same; to protect what we have, grow where we can, and leave something stronger for our future generations.

MESSAGE FROM THE CHAIRMAN – ALAN HARONGA



With the rising of Matariki, we pause to reflect, to remember those who have passed, and to look ahead with purpose for the year to come. As the stars return, we acknowledge our Wi Pere whānau who have passed on this past year - their memory carried with us as we move forward together.

As Trustees, our role is to bridge legacy and future by honouring the vision of Wi Pere, to ensure the whenua continues to provide for future generations.

The past quarter reflects steady, deliberate progress across our farming and horticulture operations, built on disciplined management and a clear focus on long-term sustainability.

The appointment of Tim Rhodes as Chief Executive marks an important step forward, bringing both capability and a deep understanding of our whenua and people. As we move forward, our focus remains unchanged - strengthening the performance and connection of our whenua, people, and

legacy - while ensuring every decision reflects our commercial responsibility and our role as kaitiaki for the generations to follow.

CHIEF EXECUTIVE UPDATE - TIM RHODES

As we draw closer to the end of the financial year, we remember and acknowledge those who have passed on and carry their memory with us as we move into this next season.

We've completed most of the season's production across our farms and orchards. It has been a busy and varied period for the Trust, with strong performances in some areas and more challenging conditions in others.

In early June, Michelle, Jason and I travelled to China as part of the Zespri Māori Kiwifruit Growers trip. We went to gain a deeper understanding of the supply chain, the marketplace and the Chinese kiwifruit industry.

It was an excellent and valuable trip, and it reinforced our confidence that kiwifruit has a bright future. A particular highlight was seeing our own fruit in market - a proud moment for the team and a strong reminder of the reach and quality of what we produce. The Pouarua water storage project is progressing positively. We are currently preparing to file for resource consent and starting commercial feasibility. Looking ahead, we will continue growing our kiwifruit and apple businesses through improved productivity and carefully planned new development. Across all parts of the Trust, we remain committed to building a strong, sustainable and future-focused operation that delivers long-term value for our whānau.



MĀNAWATIA MATARIKI

Matariki Hunga Nui, Matariki Ahunga Nui, Matariki Manako Nui



Gathering together to give thanks for what we have. Looking forward to the promise of a new year. Matariki is a time for remembrance, celebrating the present and looking to the future. It is also a time to honour those we have lost in the previous year. Te hunga kua wheturangitia, hāere atu rā. Ki a tātou te hunga ora, tēna rā tātou katoa.

He Maimai Aroha: Te Hira Sami Pere

11 September 1997 – 30 January 2026

Large in stature, quiet by nature, the Trust acknowledges and remembers Te Hira Sami Pere, who passed away on 30 January 2026. Though his time with us was far too short, his aroha and legacy reach far beyond his years.

The cherished son of Moanaroa Pere, and treasured mokopuna of the late Joseph Anaru Hetekia Te Kani Pere and Dr Rosemarie Lambert Rangī Pere; Te Hira was raised in aroha, whakapapa and guided always by the examples of those who came before him. He carried their teachings not loudly, but lovingly - woven throughout the way he lived and cared for others.

Appointed Pou Tikanga to the Wi Pere Trust Board in 2023, Te Hira led with humility and was a steadfast guardian of tikanga and kaupapa Māori. He believed leadership meant walking alongside people, not standing above them – every interaction an opportunity to add to his kete. A qualified lawyer and respected cultural adviser, he served across numerous government departments, earning a reputation for sharp intellect and insight, never compromising who he was or where he came from.



Often described as a gentle giant, Te Hira moved through life with kindness and grace, lifting others up and making space for people to feel seen, heard and valued. Though young in years, he was an old soul. He was immensely proud of his Wi Peretanga, and nothing gave him more joy than seeing his people thrive and flourish. Te Hira, his whakaaro, his aroha, and his example will forever be remembered. Moe mai rā, e tama.

HE PŪRONGO WHENUA

Agriculture and Horticulture updates



Within agribusiness, sheep and beef prices have reached record levels, and wool prices are beginning to improve. Our farms are now moving into winter mode, with lambing and calving just around the corner.

We continue to work alongside the Awhina Group to secure the best possible prices for livestock and farm inputs through collaborative marketing and procurement. This partnership remains an important part of strengthening our position and creating value across the business.

Across the farms, we continue to focus on optimising the balance between productivity and sustainability. We are making careful land-use decisions, maintaining strong stock performance, and looking after the whenua for future generations.

In horticulture, we have completed all harvesting. It has been a mixed season: kiwifruit, Tarzi apples and persimmons performed well, while

Rockit apples, citrus and blueberries faced more challenging market conditions, particularly due to lower market prices.

Welcome to new members | Nau mai, Haere Mai



KEITA PEPERE - Executive Administrator

Kia ora e te whānau, He uri tēnei nō Ngāti Porou, Te Aitanga-a-Māhaki, Ngāi Tūhoe hoki.

Keita's role at Wi Pere is to continue the Trust's financial administration, support Tim as CEO, and provide Board support for the Trustees.

What excites her most is being able to focus her time solely on Wi Pere, because she genuinely enjoys this mahi.

“What excites me most is being able to focus my time solely on Wi Pere, because I genuinely enjoy this mahi. The Trust is always moving, always finding ways to do better, lift both the Agriculture and Horticulture divisions, and diversify.”

Keita has worked with Wi Pere for about six years (during her time at BDO). She has built strong relationships with the Trustees, Tim, the agri and hort teams, and the beneficiaries. With so many exciting projects in the pipeline, she is looking forward to supporting the Trust's mahi. Her goal has always been to learn and grow and make a difference for the people.

For the whenua and whānau, her dream is to make space for whānau to bring their talents back into the Trust and feel confident engaging with their whenua. Though she's not a Wi Pere descendant, she has many whānau who are beneficiaries, so she feels a real responsibility to do right by the whenua and support outcomes that genuinely uplift whānau, now and for generations to come.



JOSEPH (JOE) LENAGHAN

Operations Manager - Horticulture

“Joining Wi Pere is an exciting opportunity, and I'm looking forward to getting to know our shareholders, staff, and wider team as I learn more about the organisation.”

Joe Lenaghan, his wife, and their three children - a daughter and twin sons - have recently returned to Gisborne after six and a half years in Kerikeri, Northland. Joe says Tairāwhiti has always felt like home, and the family is excited to reconnect with the community.

Joe brings a career spanning production, technical advisory, and operational leadership across the horticulture industry. Most recently, he managed T&G Fresh's Northland operations, starting with the citrus portfolio before moving into broader operational management. He previously served as Area Manager and Technical Advisor for Horticulture in Gisborne, and earlier held Technical Advisor roles with Farmlands Horticulture and its former subsidiary, Skeltons, also based in Gisborne.

Joe also serves on the Citrus New Zealand Board.

Throughout his career, Joe has been passionate about growing successful horticultural businesses while supporting the people behind them - building capable teams, working collaboratively, and finding practical solutions to create long-term value for both business and people.

KAUPAPA AND KEY DATES

Shareholder Elections;

Trustee nominations close: 10am Monday 24 August 2026

Voting forms sent out: from Monday 31 August 2026

Annual General Meeting (AGM):

14 November 2026

Farm Field Day:

15 November 2026

Whānau engagement hui:

Whānau Trust and Draft Lease Agreements for Papakainga and Maara Kai

Trustees have been working on a draft whānau trust deed as a starting point for conversation, as well as a draft lease agreement. Both will be available for consideration when finalised and you will be advised once a date for in-person and online opportunities for discussion has been confirmed.

TRAVEL ALLOWANCE POLICY & ONLINE ACCESS FOR SHAREHOLDER MEETINGS

To encourage and support shareholders and members of whānau trusts to be able to fully participate and engage in governance activities, a friendly reminder that we now have the new Travel Allowance Policy & Online Access for Shareholder Meetings. For more information, please contact the BDO Gisborne Pākihi Māori team for further information (telephone 06 869 1400 or email mbu@bdo.co.nz).

HEI WHAKAKAPI



Wi Pere Trust extends a big thank you to all beneficiaries, whānau, staff, advisers, contractors, suppliers and customers who continue to support and contribute to the Trust's ongoing success.

Our purpose is grounded in whakapapa, whenua, and whānau.

Through careful stewardship of our land and investments, we create sustainable opportunity, strengthen our people, and honour the vision of those who came before us.

when our whenua thrives, our whānau thrive.

To learn more about our mahi, our people, and our future direction, visit our website (www.wipere.com) and stay connected with us. Mauri Ora!



Wi Pere®

Wi Pere Trust

Wi Pere Trust Trustee Elections 2026

Nominations of Discretionary Beneficiaries of a Whānau Trust

This summary is provided to assist Whānau Trusts considering nominating a discretionary beneficiary for election to the Wi Pere Trust Board. It outlines eligibility requirements, pre-nomination steps, and matters to be addressed following an election outcome, to ensure a fair, transparent, and proper process is followed.

1. Eligibility to Stand for Election

Under the Māori Purposes (Wi Pere Trust) Act 1991, only beneficiaries of the Wi Pere Trust are eligible to stand for election as a Trustee. Beneficiaries of a Whānau trust are discretionary beneficiaries, as defined under the Māori Purposes Act (Wi Pere Trust) 1991. A discretionary beneficiary is not, by default, recognised as a beneficiary of the Wi Pere Trust for election purposes. Kindly note that for discretionary beneficiaries, additional steps are required before a nomination can be accepted.

2. Requirements for Discretionary Beneficiaries of a Whānau Trust

If a discretionary beneficiary of a Whānau Trust wishes to stand for election, then they are required to hold shares in their own name. This can happen through the following ways:

- The Whānau Trust must transfer at least one share in the Wi Pere Trust to that discretionary beneficiary.
- The discretionary beneficiary acquires shares from another Wi Pere beneficiary.
- The share transfer must occur before the nomination is lodged.
- All finalised nominations close on **Monday 24 August 2026 at 10.00am**, and therefore without the transfer, the nomination cannot be accepted.

3. What Needs to Be Put in Place Before Nomination

Prior to submitting a nomination, the following should be completed:

- A formal decision of the Whānau Trust trustees agreeing to the temporary transfer of at least one Wi Pere Trust share.
- Completion of all required share transfer documentation in accordance with Wi Pere Trust processes before nominations close on **Monday 24 August 2026 at 10.00am**



Wi Pere Trust

- Form 9 - Whānau Trust Minute Template
 - Form 10 - Letter of Acknowledgement to Wi Pere Trust Board to confirm nomination of discretionary beneficiary and temporary transfer of share
 - Form 11 - Letter of Authorisation to receive communications and vote on behalf of Whānau Trust.
- If no such notification is received (i.e. completion of Form 11 - Letter of Authorisation to receive communications and vote as mentioned above), then the Wi Pere Trust Board is entitled to treat the first named trustee in the trust deed, as the person entitled to receive communications and to vote. A copy of the trust deed must be provided as supporting evidence for this.

These steps ensure eligibility is clearly established and avoids potential challenges to the nomination process.

4. Conditions Applying After the Election

The transfer of a share to a discretionary beneficiary is conditional and therefore requires agreement between the Whānau Trust and the Nominee so it does not permanently remove the share from the Whānau Trust.

Accordingly:

- If the Nominee is unsuccessful in the election, the share must be transferred back to the Whānau Trust.
- If the Nominee is successfully elected but later retires, resigns, or otherwise ceases to be a Trustee, the share must be transferred back to the Whānau Trust at that time.
- In the event, that the Nominee fails to transfer back the one share to the Whānau Trust, the Wi Pere Trust Board will have the power and authority to transfer the one share back to the Whānau Trust.

This ensures the Whānau Trust's underlying ownership interests are preserved.

5. Purpose of These Requirements

These requirements exist to:

- Uphold the intent of the Māori Purposes (Wi Pere Trust) Act 1991
- Ensure only eligible beneficiaries stand for election
- Protect the interests of Whānau Trusts and their beneficiaries
- Maintain fairness, transparency and integrity in the Trustee election process.

If you have any further queries in the interim, then please contact the BDO Gisborne Pākihi Māori team via email: mbu@bdo.co.nz or telephone on (06) 869 1400.