

**MINUTES OF THE 2023 PUBLIC MEETING
OF THE HAWKE'S BAY POWER CONSUMERS' TRUST
HELD ON WEDNESDAY 26 JULY 2023 AT 3.00PM
AT THE HAWKES BAY ARTS & EVENTS CENTRE**

PRESENT: D Kirton (Chair), B Arnott, D Pearson, K Westwood, J Farnworth and S Dine (Secretary). The meeting was attended by Phil Hocquard, Dan Druzianic, Lucy Ellwood, Rob Wheater, Barbara Elliston, Directors of Unison Networks Limited, members of the Unison Senior Management Team together with 21 members of the public.

APOLOGIES: The following apologies were received:
Ken Gilligan and Blair O'Keefe.

MINUTES: The Minutes of the meeting held on 27 July 2022 were confirmed as a true and correct record.

D Druzianic/B Arnott

CHAIR'S REPORT:

D Kirton presented her Chair report on the activities of the Trust during the year, commenting on the distribution made to consumers during the year, the appointment of the two new Directors, Barbara Elliston and Blair O'Keefe, the retirement of Ken Sutherland and the appointment of Jaun Park as Chief Executive, the Energy Trusts of New Zealand conference, the upcoming ownership review and the impact of Cyclone Gabrielle and Unison's response to it. She advised that despite the Cyclone Unison had declared a dividend of \$15.8m for the 2022/2023 year and advised that Phil Hocquard and Dan Druzianic have retired by rotation with both being reappointed for a one year and three year term respectively. She then on behalf of the Trustees thanked Directors and management of the Company, her fellow Trustees and the Secretary for their input to the Trust's operations. She moved her report be adopted.

J Farnworth/D Pearson

FINANCIAL STATEMENTS:

S Dine then presented the Financial Statements for the Trust and the Consolidated Statements for the Trust and Unison Networks Limited with the Trust Financial Statements disclosing a profit of \$15.258m and the Consolidation Statements a net profit before tax of \$38.6m. Questions were asked around the timing of the completion of the Financial Statements and their availability, the movement of term deposits through the Cashflow Statement, and Trustees were asked to consider whether it would be appropriate to donate \$1m of the cash reserves to the Cyclone Relief Fund and whether consideration should be given towards amending the Trust

