



HBPCT
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HBPCT newsletter – December 2023

Unison to remain in consumer ownership

Trustees conducted a 5-yearly review of the ownership structure of Unison this year. As part of the review Trustees sought feedback from the public to gauge views on the future ownership of Unison. There was unprecedented interest in the process from power consumers with a record 198 submissions received.

Trust Chair, Diana Kirton said: “We were delighted with the level of awareness and response to this ownership review. This was substantially more than for any previous reviews, and submissions were almost equally split between keeping the current ownership model, and changing it.”

Following the month-long consultation, the recommendation from the directors that the shares in Unison remain in Trust ownership was unanimously supported by Trustees.

A full summary of the decision meeting and the media release can be read here:

<https://www.hbpct.co.nz/wp-content/uploads/2023/11/HBPCT-Deliberations-Meeting.pdf>

<https://www.hbpct.co.nz/wp-content/uploads/2023/11/Announcement-Media-Release.pdf>

Unison Subsidiaries Vision and Strategy

Trustees attended a Unison Group and Subsidiaries briefing in early December. The subsidiaries play a vital role in the financial growth of the company. As they are the non-regulated arm of the Unison group, their success will contribute most to the growth of the dividend paid to the Trust for distribution to you, the power consumers of Hawke’s Bay.

Unison Group Chief Executive, Jaun Park, has focused on connecting the subsidiaries and forming a Unison Group Leadership Team to strengthen collaboration across the Group. This has proved valuable in order for them to share information and resources for the common good of the Unison Group. Having formal visions and strategies for each of the subsidiary businesses in place will provide further assurance that each business will perform as anticipated. It was pleasing to hear them all express commitment to the power consumers of Hawke’s Bay.

To understand more about the subsidiaries, go to:

<https://www.unison.co.nz/tell-me-about/unison-group/unison-subsiadiaries/>



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Consumer Dividend payments

The 2023 Hawke's Bay Power Consumer dividend payment of \$240 will now be in the bank accounts of most eligible power consumers in Hawke's Bay. The direct credit process is well understood now that it is in its 4th year. For anyone experiencing problems receiving their dividend, please phone 0800 535 738, or visit: <https://www.hbpct.co.nz/dividend-information/>

Looking ahead to 2024

Trustees are now planning ahead for 2024. A priority for the Trust is to take stock of the valuable feedback and insights received from consumers as part of the Ownership Review process. This includes reviewing the Ownership Review process to ensure opportunities for improvement are identified and taken forward into future years, as well as updating some aspects of the Trust Deed. We will keep consumers fully informed of this process as we look to make alterations that will require consulting with you, the beneficiaries of the Trust.

Trust elections will also take place in October 2024 and detailed information on the election process will be published on the Trust website in 2024.

In the meantime, Trustees wish you all a happy and safe Christmas and New Year period.

Diana Kirton (Chair), Barbara Arnott, Jeff Farnworth, David Pearson and Kirsten Westwood.