HAWKE'S BAY POWER CONSUMERS' TRUST

MEETING RECOMMENDATIONS – 10 August 2026

1. Ownership Review Amendment Requirement

   Trustees are continuing to investigate the requirements to amend the Ownership Review.

2. Amendments to Trust Deed

   It was agreed to move to public consultation to amend the Trustee's term to a maximum of nine years and to clarify the definition of consumers to include having an ICP number.

3. Secretarial Fee

   The Secretary was asked to review the quantum of the secretarial fees after no increases since 2015.

4. Health and Safety at Work Amendment Bill

   The Secretary to research whether the Trust Deed adequately protects Trustees with this new Act.

HAWKE'S BAY POWER CONSUMERS' TRUST

MEETING RECOMMENDATIONS – 12 October 2026

1. Ownership Review Amendment Requirement

   Any further action deferred until preparation for next Ownership Review.

2. Amendments to Trust Deed

   S Dine to set up timeline for public consultation.

3. Secretarial Fee

   The increase in the secretarial fee of $6,000 per annum was approved.

4. Explanatory Document on the Electricity Process

   It was agreed that it would be beneficial to have a one page document explaining the process by which electricity is generated and distributed posted on our website.