



Notice is hereby given that the
Annual General Meetings

**of Tauranga Energy Consumer Trust (TECT), TECT Charitable Trust,
Beneficiaries of TECT (Consumers) and TECT Group Companies
(TECT Holdings Ltd, TECT Property Ltd)**

**will be held at the
Papamoa Surf Lifesaving Club, 561 Papamoa Beach Road, Papamoa
on Thursday, 29 July 2021 at 1pm**

The business of the meeting will be:

1. Welcome and Introductions
2. Apologies
3. Chairperson's Address
4. General Managers Review
5. Resolutions
 - i. Receive & Adopt Annual Report
 - ii. Receive & Adopt Annual Accounts
 - iii. Remuneration of Trustees
 - iv. Appointment of Auditor and fixing of fees
 - v. Appointment of Independent Returning Officer and fixing of fees
6. General Business

Wayne Werder
General Manager
1 July 2021

Trustee Resolutions

I. Annual Report

To receive and adopt the Chairperson's report on behalf of the Trust for the year ended 31 March 2021.

II. Financial Statements

To receive and adopt the consolidated group annual accounts for the year ended 31 March 2021.

Consumer Resolutions

To consider, and if thought fit, pass the following resolutions:

III. Remuneration of Trustees

THAT Trustee remuneration payable to all Trustees taken as a whole be increased by the rate of CPI from the previous 12 months to \$147,625 per annum an increase of \$2,192 on the previous year (plus meeting allowances of \$262 per meeting per Trustee, an increase of \$4).

Explanatory Notes

The Trust Deed states that Trustees shall be entitled to reasonable remuneration for their services "*having regard to their duties and responsibilities*". Trustee remuneration is authorised by a resolution of consumers passed at the annual general meeting.

The current policy states that reviews will take place biennially in the alternate year to Trustee elections. Trustees will commission an independent review every four years into Trustee inputs and responsibilities as well as the remuneration paid to the Trustees. In the alternate two-year period the Trustee recommendation to consumers will be to increase Trustee fees by the rate of CPI from the previous 12 months.

An independent review was commissioned in 2019. As per the policy, 2021 is the alternate two-year period, and as such the Trustee recommendation to Consumers is to increase Trustee fees by the rate of CPI from the previous 12 months.

IV. Appointment of Auditor and fixing of fees

THAT Crowe New Zealand Audit Partnership be appointed as auditors for the TECT Group and that Trustees be authorised to fix the auditor's remuneration for the year ending 31 March 2022.

V. Appointment of Independent Returning Officer and fixing of fees

THAT Electionz.com Ltd be appointed as the Independent Returning Officer for the TECT Group and that Trustees be authorised to fix the returning officers remuneration.