



MORIORI IMI

SETTLEMENT TRUST

RĒKOHU 44S 176W

AGENDA

Annual General Meeting

10.00am Saturday 1 July 2025

Haere-Roa (Tī Kōuka Room), University of Canterbury, Ilam Road, Christchurch

1. Opening Karakii
2. Apologies
3. Introductions
4. Annual Report
5. Trustee Election Results
6. General Business
7. Resolutions (see over)

- (a) Appointment of Auditor

That Crowe New Zealand Audit Partnership be appointed as auditor for the Mori Mori Imi Settlement Trust Group for the financial year ending 30 June 2026.

- (b) Trustee Remuneration*

That Trustee remuneration for the next Income Year to be set at \$20,000 per Trustee and \$40,000 for the Chairperson.

*See over page for context.

8. Closing Remarks and Karakii

Lunch to follow.

We look forward to engaging with hūnau at this milestone event, and to welcoming in the new MIST Board of Trustees.

CONTEXT TO TRUSTEE REMUNERATION RESOLUTION

In 2023, MIST commissioned the Institute of Directors (IoD) to undertake an independent review of board fees to ensure fair, transparent, and market-aligned remuneration.

The IoD's findings were based on PSGE and Māori sector benchmarks and recognised MIST's complex Treaty settlement responsibilities and high governance workload.

Summary of IoD Findings

Workload: Trustees 256 hours/year; Chair 470 hours/year (well above market medians).

Benchmarks: Trustees \$17,000 to \$20,000; Chair \$34,000 to \$40,000 (Chair premium ≈ ×2).

Recommendation for MIST: \$20,000 per Trustee and \$40,000 for the Chair (fixed annual).

Good practice: Review fees every 1–3 years and disclose remuneration openly in annual reports.

The proposed remuneration resolution aligns with this independent advice and reflects the scale and responsibilities of MIST as the Moriori Post-Settlement Governance Entity.