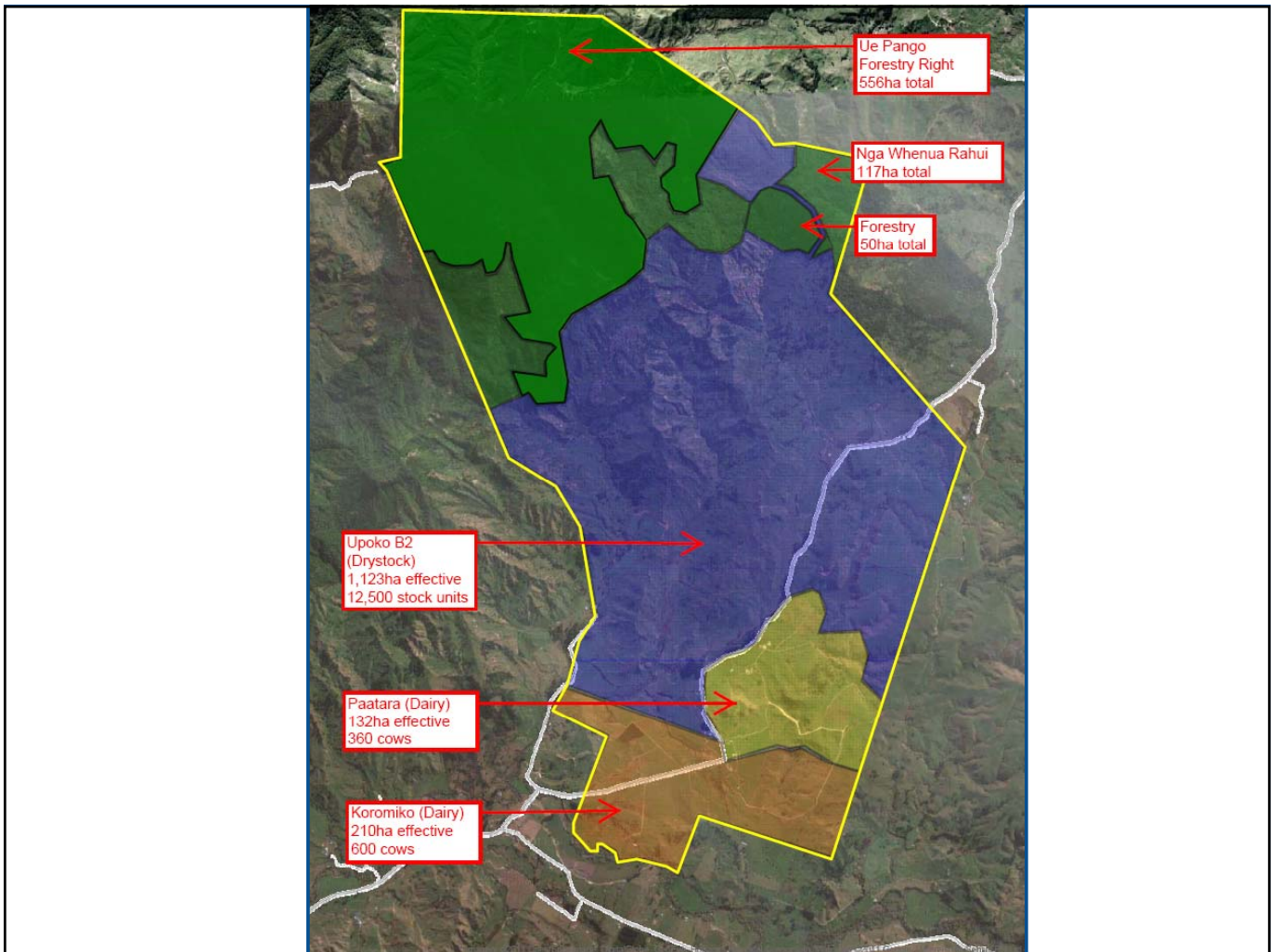
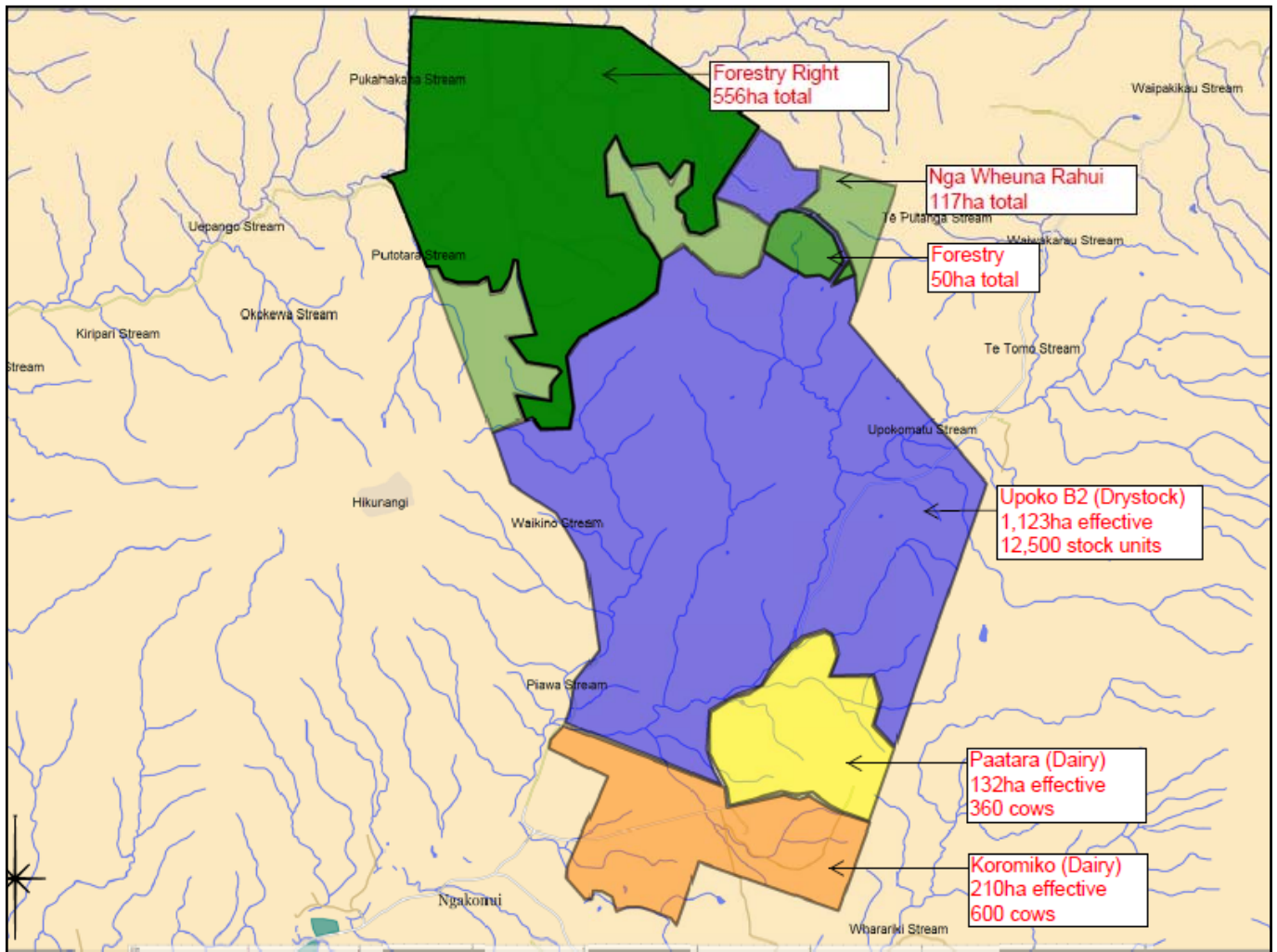


Te Uranga B2 Incorporation

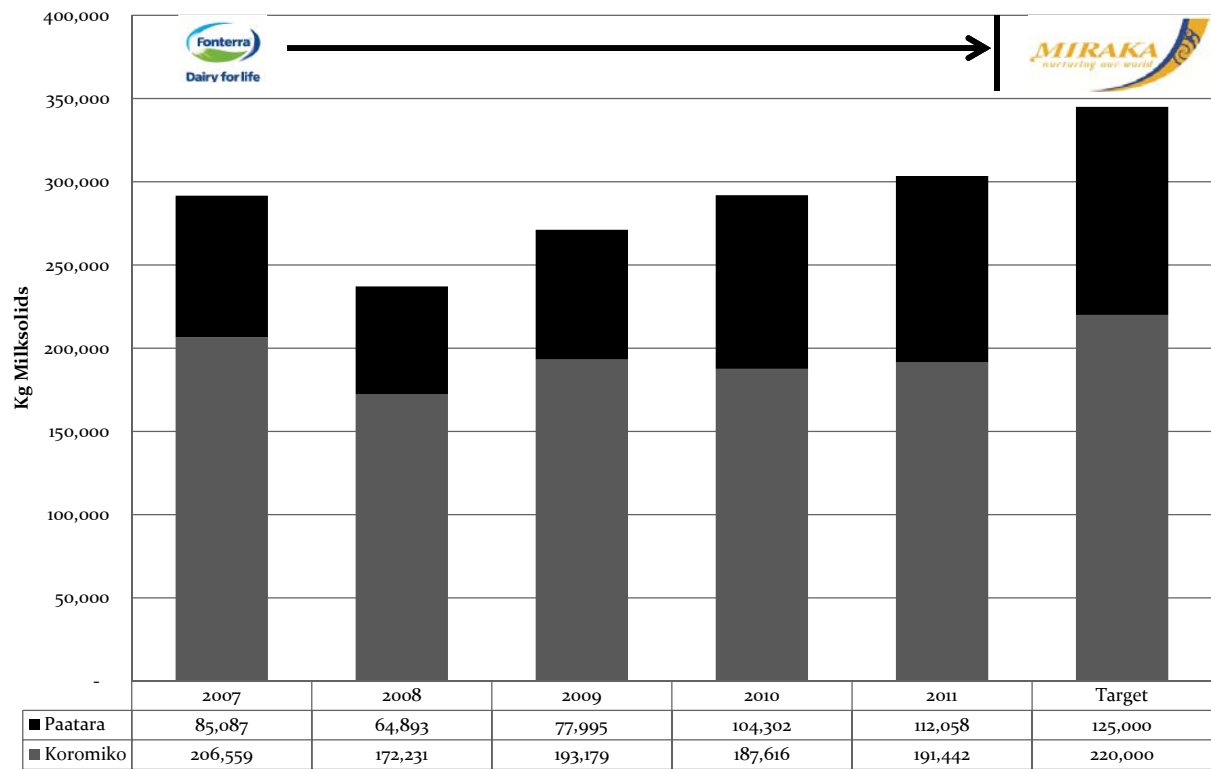
AGM 5 November 2011





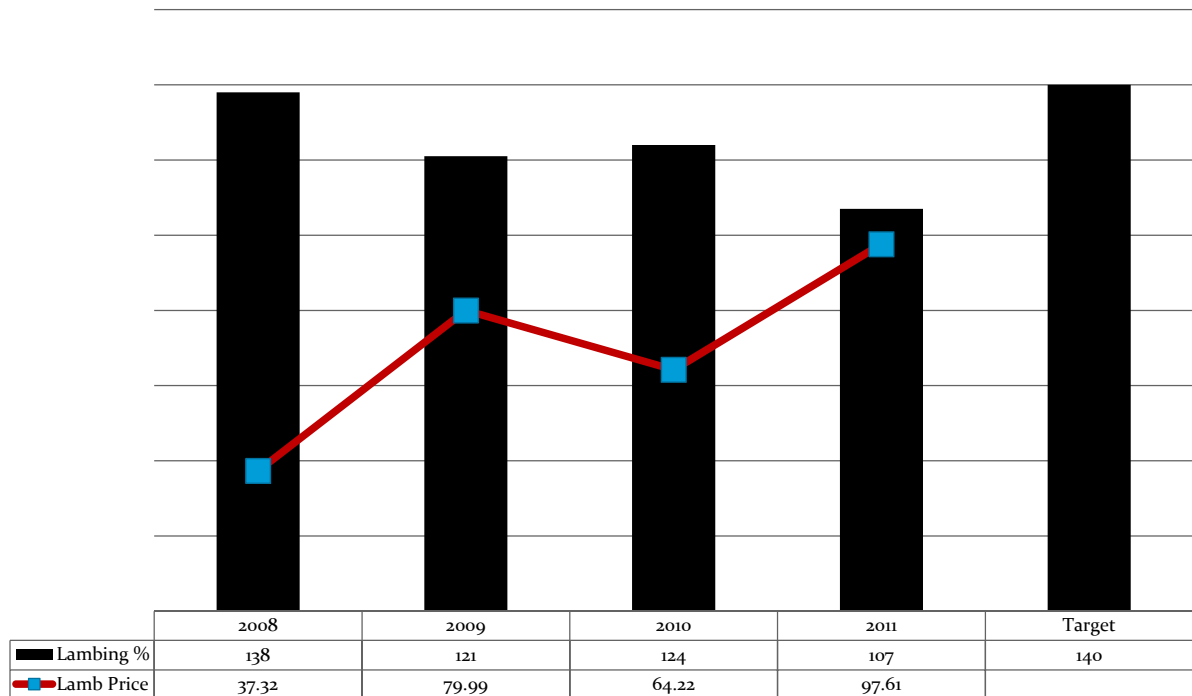


Milk Production

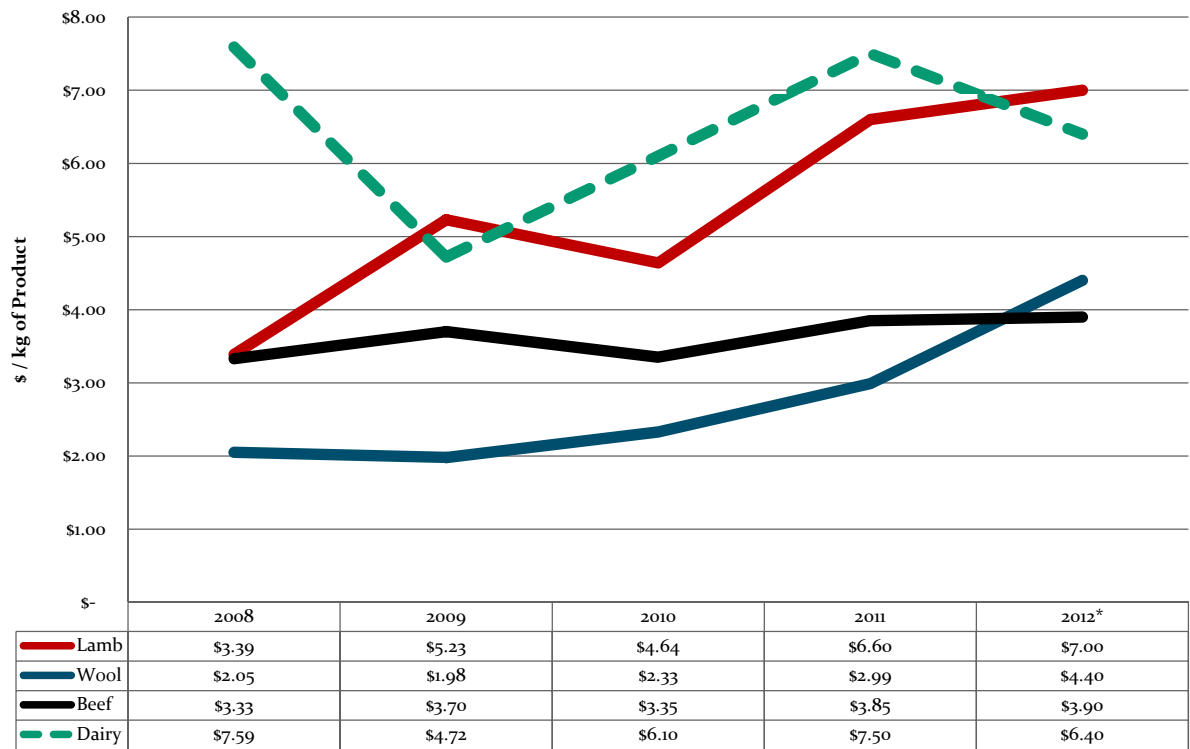


AGFIRST

Lambing Performance



Product Prices



Total Farm Production 2010/11


- 3.6 million litres of milk
- 178,000 kilograms of meat
- 51,000 kilograms of wool



Key Challenges

- Improving farm production
- Reducing environmental footprint
- Improving resilience of the systems
- Maintaining diversity (spread of income)



 TE URANGA B2 INCORPORATION <u>Strategic Plan 2011 – 2016</u>	
Vision	<i>"To be the best Maori Agribusiness in the Central North Island"</i>
Mission	<i>"Te Uranga B2 Incorporation operates a sustainable business to provide benefits to shareholders, value to the community, and regional leadership".</i>
Guiding Principles	<ul style="list-style-type: none"> • Rangatiratanga <i>leading with courage, conviction, honour, integrity and dignity</i> • Whakapakihi <i>managing a sustainable, viable enterprise according to best practice</i> • Kaitiakitanga <i>retaining our lands and growing our assets for our shareholders</i> • Manaakitanga <i>responding to the needs of our shareholders</i>
Strategic Goals	By:
To operate an effective, efficient and resilient agribusiness	<ul style="list-style-type: none"> • Providing effective corporate governance • Utilising the land and assets to optimise the core business • Examining opportunities to further diversify and grow the business • Being an employer and business partner of choice • Engaging qualified advisors for business, cultural and industry advice
To be a responsible corporate citizen	<ul style="list-style-type: none"> • Exemplifying strong Maori and community leadership and best business practice • Supporting local initiatives and business • Participating in local government and territorial authorities
To provide value for our shareholders	<ul style="list-style-type: none"> • Increasing the range and type of benefits and dividends • Increasing the value of the asset • Maintaining archival records history and whakapapa • Implementing succession planning programmes for governance and leadership
To operate at industry defined best practice	<ul style="list-style-type: none"> • Minimising the Incorporations environmental footprint • Complying with all business and industry standards • Maintaining a commitment to continuous improvement across all facets of business • Keeping the business at the forefront of industry changes • Reviewing all current farming systems and land management