

DATED

3rd of May

2001

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DEED IN RELATION TO  
TE URI O HAU SETTLEMENT TRUST

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WALTERS WILLIAMS & CO  
Barristers & Solicitors  
AUCKLAND

In association with

INNES STRATEGY  
Strategic Management Consultants  
AUCKLAND

1<sup>st</sup> of 3 Originals

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DEED made the 3rd day of May, 2001.

Trustees: Sir Graham Stanley Latimer, Morehu Kena, Jimmy Maramatanga Connelly, William Harry Pomare, Russell Rata Kemp, Rawson Sydney Ambrose Wright, Tapihana Shelford (the "Trustees")

## RECITALS

- A. The Trustees are the signatories to the Deed of Settlement with the Crown in their capacity as negotiators under the Deed of Settlement.
- B. The Deed of Settlement records the matters required to give effect to a final settlement of the Te Uri o Hau Historical Claims;
- C. The Deed of Settlement is conditional (inter alia) on the establishment of a Governance Entity to receive and manage the Settlement Assets for and on behalf of Te Uri o Hau.
- D. The Trustees have established the Trust as the Governance Entity to receive the Settlement Assets for and on behalf of Te Uri o Hau and on the terms set out in this deed.
- E. The Trustees hold the sum of ten dollars upon the trusts and with and subject to the powers and discretions set out or implied in this deed.

## 1. DEFINITIONS AND INTERPRETATIONS

### 1.1 Defined Terms

In this Deed, unless the context otherwise requires:

"**Ancestral Marae**" means the Otamatea Marae, Waikaretu Marae, Oruawharo Marae and Arapaoa Marae;

"**Adult Te Uri o Hau**" means those Te Uri o Hau identified on the Beneficiary Roll as being 18 years or over;

"**Balance Date**" means 31 March or any other date that the Trustees by resolution adopt as the date up to which the Trust's financial statements are to be made in each year;

"**Beneficiaries**" means:

- (a) Te Uri o Hau;

- (b) the Commercial Trust;
- (c) the Social Services Trust; and
- (d) any person or class of persons (including in any case any body corporate or any unincorporated body of persons) appointed under clause 13 to be a Beneficiary or Beneficiaries;

“**Beneficiary Roll**” means the Beneficiary Roll referred to in clause 25 hereof;

“**Business Day**” means any day in which registered banks are open for business in Auckland;

“**Commercial Company**” means the commercial company to be formed in accordance with clause 5.1(a) hereof;

“**Commercial Trust**” means the commercial trust to be formed in accordance with clause 5.1(a) hereof;

“**Crown**” means Her Majesty The Queen in Right of New Zealand by the Minister in Charge of Treaty of Waitangi Negotiations;

“**Deed**” means this deed and includes the recitals and the Schedules;

“**Deed of Settlement**” means the deed recording the settlement of the Te Uri O Hau Historical Claims entered into between the Trustees, and the Crown, dated 13 December 2000;

“**Environmental Committee**” means the Environmental Committee to be formed in accordance with clause 6.2(a) of the Second Schedule hereto;

“**Governance Entity**” means the Trust;

“**Income Year**” means any year or accounting period ending on the Balance Date;

“**Related Person**” means a person specified in paragraphs (i) to (iv) of the second proviso to section CB4(1)(e) of the Income Tax Act 1994, the persons currently specified being:

- (a) a settlor or trustee of the trust by which the business is carried on; or
- (b) a shareholder or director of the company by which the business is carried on; or
- (c) a settlor or trustee of a trust that is a shareholder of the company by which the business is carried on; or

(d) that person, where he or she and the settlor, trustee, shareholder or director already mentioned in this definition, are associated persons for the purposes of the Income Tax Act 1994;

“**Social Services Company**” means the social services company to be formed in accordance with 5.1(b) hereof;

“**Social Services Trust**” means the social services trust to be formed in accordance with clause 5.1(b) hereof;

“**Settlement Assets**” means such assets as are vested in or transferred to the Governance Entity by the Crown in settlement of the Te Uri o Hau Historical Claims;

“**Settlement Legislation**” means the legislation referred to in the Deed of Settlement to give effect to and implement the terms and conditions of the Deed of Settlement;

“**Taumata Council**” means the Taumata Council to be recognised in accordance with clause 6.2(b) of the Second Schedule;

“**Te Uri O Hau**” has the same meaning as defined in the Deed of Settlement. being every individual who can trace Descent from one or more ancestors who Exercised Customary Rights :

(a) Arising from Descent from:

(i) Haumoewarangi; and/or

(ii) The tribal groups of Te Uri o Hau, Ngai Tahu, Ngati Tahinga, Ngati Rangi, Ngati Mauku, Ngati Kauae, Ngati Kaiwhare, and Ngati Kura; and

(b) Predominately within Te Uri o Hau’s Area of Interest from 1840;

Where there is any dispute as to whether or not a person is Te Uri o Hau, then that dispute shall be referred to the Taumata Council for determination or if the person is not satisfied with such determination, then to a hui-a-iwi for determination. Such referrals may be made by either the person claiming to be Te Uri o Hau or by the Trustees.

For the purposes of this definition:

- Descent means direct descent by birth or adoption. In relation to descent from a tribal group, Descent means direct descent by birth or adoption of the acknowledged founding ancestor or ancestors of that tribal group.

- Exercised Customary Rights with respect to an area means exercised rights to that area according to Maori customary law, including through
  - (a) Occupancy;
  - (b) Use and stewardship of lands or resources;
  - (c) Burial; and/or
  - (d) Affiliation to marae within the area.
- Te Uri o Hau's Area of Interest has the meaning as defined herein;

"Te Uri o Hau's Area of Interest" has the same meaning as set out in clause 13.1 of the Deed of Settlement, being that area shown outlined on the attached plan;

"Te Uri O Hau Historical Claims" has the same meaning as the term is defined in the Deed of Settlement;

"Trust" means the Te Uri o Hau Settlement Trust as created by this Deed;

"Trustees" means the Trustees for the time being of this Trust, whether original, additional or substituted and includes the Original Trustees and the Initial Retiring Trustees, as defined in the first schedule to this Deed;

"Trust Fund" means the sum of \$10.00 paid by the Trustees contemporaneously with the execution of this Deed, and includes the Settlement Assets and any money, investments or other property paid or given to or vested in or acquired or agreed to be acquired by the Trustees after this Deed has been signed with the intention that it be held by the Trustees subject to the trusts and other provisions set out in this Deed.

## 1.2 Interpretation

Unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing one gender include the other gender;
- (c) references to persons include corporations and unincorporated bodies of persons, governments or other public bodies or agencies whether or not having a separate legal personality;
- (d) references to a statute shall be deemed to be references to that statute as amended, re-enacted or substituted from time to time;

- (e) references to a clause, recital or a schedule shall be to a clause, recital or a schedule to this Deed;
- (f) the schedules to this Deed shall form part of this Deed;
- (g) headings appear as a matter of convenience only and shall not affect the interpretation of this Deed.

## 2. PERPETUAL SUCCESSION

2.1 It is acknowledged that the Settlement Legislation will provide that the rule against perpetuities and any relevant provisions of the Perpetuities Act 1964 (or successor legislation) will not prescribe or restrict the period:

- (a) during which the Trust may exist; or
- (b) during which the Trust may dispose of any or all of its property

## 3. CREATION OF THE TRUST

### 3.1 Declaration of Trust

The Trustees shall hold the Trust Fund upon Trust for the Beneficiaries and in accordance with and subject to the powers and discretion's set out in this Deed.

## 4. NAME OF TRUST

4.1 The Trust created by this Deed is to be known as the "Te Uri O Hau Settlement Trust".

## 5. TRUST TO ESTABLISH COMPANIES AND TRUSTS

5.1 The Trust shall establish and oversee the operations of the Commercial Company and Commercial Trust and the Social Services Company and Social Services Trust. The Trust shall be the sole shareholder of the said companies and the settlor of the said trusts. The companies and trusts shall be established for the following purposes.

- (a) the Commercial Company, which shall as its sole purpose act as trustee of the Commercial Trust, and in such capacity hold, manage and operate such of the Settlement Assets as are transferred to it by the Trust, and such other assets as transferred to or vested in it from time to time, for the purpose of carrying on business, such business or businesses to be carried on in a businesslike efficient and profitable manner;



- (b) the Social Services Company, shall as its sole purpose act as trustee of the Te Uri o Hau Social Services Trust and in such capacity hold use and administer such of the Settlement Assets as are transferred to it by the Trust, and such other assets transferred to or vested in it from time to time, for the purpose of conducting or otherwise facilitating or undertaking on behalf of the Trust such social, health, cultural, educational, developmental or other such similar activities as the Social Services Company may determine.

5.2 When establishing the said trusts (and any other trusts) the Trustees shall procure that the trusts shall provide and comply with the following reporting obligations;

5.2.1 Statement of intent.

- (a) The trust shall deliver to the Trustees for their approval a draft statement of intent not later than 2 months before the commencement of each Income Year of the trust.
- (b) The statement of intent shall specify in respect of that Income Year and each of the immediately following 2 Income Years, the following information:
- (i) The objectives of the trust:
  - (ii) The nature and scope of the activities to be undertaken by the trust:
  - (iii) The ratio of trust funds to total assets, and definitions of those terms:
  - (iv) The trust's accounting policies:
  - (v) The performance targets and other measures by which the performance of the trust may be judged in relation to its objectives:
  - (vi) A statement of the principles adopted in determining the annual dividend together with an estimate of the amount or proportion of annual tax paid earnings (from both capital and revenue sources) that is intended to be distributed to the trust (if any):
  - (vii) The procedures to be followed before the trust subscribes for, purchases or otherwise acquires shares in any company or other organisation;
  - (viii) The funding requirements of the trust during the period of the statement of intent.

- (ix) such other matters as are agreed by the Trust and the trust.
- (c) The statement of intent shall also include the trust's estimate of the current commercial value of the trust's assets and a statement of the manner in which that value was assessed.
- (d) The trust shall consider and make any changes that the Trustees require to be made to the draft statement of intent not later than 1 month before the commencement of the Income Year, and shall deliver the completed statement of intent to the Trustees on or before the commencement of the Income Year or such later date as the Trustees may determine.
- (e) The statement of intent may be modified at any time by written notice from the trust to the Trustees so long as the trust has first given written notice to the Trustees of the proposed modification and such modification is approved by the Trustees.

#### 5.2.2 Half yearly reports

- (a) Within 2 months after the end of the first half of each Income Year of the trust the trust shall deliver to the Trustees a report of its operations during that half-year.
- (b) The report required by this clause shall include the information required by the statement of intent.

#### 5.2.3 Annual report, accounts and distributions

- (a) Within 3 months after the end of each Income Year of the trust, the trust shall deliver to the Trustees:
  - (i) A report of the operations of the trust during that Income Year; and
  - (ii) Audited consolidated financial statements for that Income Year consisting of financial position, profit and loss, changes in financial position, and such other statements as may be necessary to show the financial position of the trust and the financial results of the trust's operations during that Income Year; including, a balance sheet and income and expenditure account and notes to those documents giving a true and fair view of the financial affairs of the trust for that Income Year. The financial statements shall include as a separate item details of any remuneration or fees paid to any trustee directors or any trustee directors firms and details of any premiums paid in respect of trustee directors indemnity insurance.

- (iii) The auditor's reports on those financial statements.
- (b) Every report under clause 5.2.3 (a)(i) of this clause shall:

- (i) Contain such information as is necessary to enable an informed assessment of the operations of the trust, including a comparison of the performance of the trust with the relevant statement of intent; and
- (ii) State the distributions payable by the trust for the Income Year to which the report relates.

### 5.3 Other information

- (a) The trust's shall supply to the Trustees or to such other person or class or classes of persons as the Trustees specify such information relating to the affairs of the trusts, as the Trustees request after consultation with the trusts (whether or not the information is of kind referred to in the statement of intent).
- (b) The Trustees may request information to be supplied whether or not the supply of the information is required for the purposes of, or is contemplated by, this Deed.
- (c) The Trustees may also procure that the Commercial Company and the Social Services Company provide similar statements of intent, information and reports in relation to their affairs and activities.

5.4 The Trustees shall appoint not less than five nor more than eight directors to each of the companies, of whom no more than one (provided he/she has the appropriate skills) may be a Trustee elected amongst and by themselves (provided that the same one shall not be a director of the other companies). The other directors shall be non-Trustees and may or may not be Te Uri o Hau, but shall otherwise have such recognised business and/or professional skills and qualifications as are necessary and appropriate for the companies and the businesses and activities carried on by them. The Trustees may in their discretion remove and replace any such director.

5.5 The constitutions of the companies shall contain provisions requiring that major transactions, as defined in the Companies Act 1993, including the disposition of assets of the companies the value of which is more than half the value of the companies assets before distribution, be approved by the shareholders of the company.

## 6. APPOINTMENT AND POWERS OF TRUSTEES

6.1 The Trustees from time to time of the Trust shall be appointed and hold office in accordance with the provisions set out in the First Schedule.

6.2 Subject to the requirements imposed by this Deed the Trustees shall control, manage and administer the business and affairs of the Trust in such manner as they may decide and in doing so may exercise all such powers as may be, in the Trustees' sole discretion, necessary to give effect to the purposes of the Trust, including without limitation the powers set out in the Third Schedule, PROVIDED THAT the Trustees' powers shall be limited by and to the extent that all major transactions, as defined below, shall require the approval of a majority of votes at an annual general meeting or special general meeting.

"Major Transaction" for the purposes of this Deed means in relation to the Trust,

- (a) The acquisition of, or an agreement to acquire (whether contingent or not), assets the value of which is more than three quarters the value of the Trust Fund before the acquisition; or
- (b) The disposition of, or an agreement to dispose of (whether contingent or not), the assets of the Trust, the value of which is more than three quarters the value of the Trust Fund before the disposition; or
- (c) A transaction which has or is likely to have the effect of the Trust acquiring rights or interest or incurring obligations or liabilities, the value of which is more than three quarters the value of the Trust Fund before the transaction;

but does not include

- (d) Any transaction entered into by a receiver appointed pursuant to an instrument creating a charge over all or substantially all of the Trust Fund.
- (e) Any disposition of assets by the Trust to the Commercial Company, the Social Services Company or any other company the shares of which are owned 100% by the Trust.

Nothing in paragraph (c) of this definition applies by reason only of the Trust giving, or entering into an agreement to give, a charge secured over assets of the Trust the value of which is more than three quarters the value of the Trust's assets for the purpose of securing the repayment of money or the performance of an obligation.

6.3 In addition to the above, the Trustees shall not sell, transfer or otherwise dispose of all or any of the shares of the Trust in the Commercial Company the Social Services Company or any other company the shares of which are owned 100% by the Trust.

## 7. APPLICATION OF INCOME

- 7.1 The Trustees may pay, apply or appropriate, or decide to pay, apply or appropriate as much of the income arising from the Trust Fund in any income year as they think fit for or towards one or more of the Beneficiaries of the Trust to the exclusion of the other or others of them, and, if to or for more than one, in equal or unequal shares and upon such terms and conditions as the Trustees may decide.
- 7.2 Distribution: The Trustees may, after payment of all expenses and other charges to be met from income and after making or retaining out of, or charging against, the income of the Trust Fund any payments, reserves or other provisions for any of the purposes of the Trust:
- (a) pay or apply all or any part of the income of the Trust Fund to or for such one or more of the Beneficiaries who are then living or in existence;
  - (b) appropriate all or any part of the income of the Trust Fund for such one or more of the Beneficiaries who are then living or in existence, contingently upon the reaching of a specified age, or the happening of a specified event.

Provided that the Trustees in exercising their discretion shall be empowered and are hereby authorised to prefer the interests of any one or more of the Beneficiaries over the other or others of them.

- 7.3 Income not yet received: The Trustees may appropriate to any one or more of the Beneficiaries (whether adult or infant) all or any part of the income derived or to be derived from the Trust Fund during any income year, whether or not such income has been received by the Trustees at the date of such appropriation.
- 7.4 Capitalisation of income: Any income of the Trust Fund in any income year not paid, applied, retained, appropriated or charged pursuant to clause 7.2 during that Income year, or within six months of the end of that income year, shall be accumulated, and any income so accumulated shall be added to and form part of the capital of the Trust Fund, and shall then become subject to the powers and discretions set out in this deed in respect of the capital of the Trust Fund.
- 7.5 The power to pay, apply or appropriate capital extends to a payment, application, or appropriation of capital made from income or surplus income accumulated under clause 7.4 to or for a Beneficiary who at the time of accumulation was not a Beneficiary.
- 7.6 The Trustees may in applying the income of the Trust in any income year set aside, deduct from, or pay out of income arising from the Trust Fund such amounts as the Trustees in their discretion from time to time think fit:
- (a) for the purposes of repaying or reducing any mortgage or other indebtedness liability or encumbrance incurred or owing or that may in

future be incurred or become owing in respect of all or part of the Trust Fund or any in respect of any property comprised in the Trust Fund, or by the Trustees, or for the purchase of any asset to become part of the Trust Fund;

- (b) to allow for depreciation of any buildings, plant, machinery or other assets comprised in the Trust Fund;
- (c) as a reserve against losses and contingencies, and the Trustees may write off losses from time to time or resort to the reserve fund in mitigation of losses or for any other purpose; or
- (d) as a reserve to meet fluctuations of income in future years and other contingencies.

7.7 In making any decision as to the application of the income arising from the Trust Fund in any Income Year, the Trustees shall, in exercising their discretion:

- (a) determine how much of the income should cease to be income and added and form part of the capital of the Trust Fund, provided that the Trustees may not in the income year convert the entire income of the Trust into capital;
- (b) endeavour to act fairly in considering the needs and interests of all of Te Uri O Hau.

## 8. DISTRIBUTION OF CAPITAL

8.1 The Trustees may at any time:

- (a) pay or apply all or any part of the capital of the Trust Fund to or for such one or more of the Beneficiaries who are living or in existence;
- (b) appropriate all or any part of the capital of the Trust Fund for such one or more of the Beneficiaries who are living or in existence contingently upon the reaching of a specified age or the happening of a specified event.

## 9. TRUST PLANS AND REPORTING

9.1 The Trustees shall within 2 months of receiving the statements of intent referred to in clause 5, prepare its own statement of intent.

9.2 Trusts statement of intent

- (a) The Trusts statement of intent shall specify in respect of the current Income Year and each of the immediately following 2 Income Years, the following information:
- (i) The objectives of the Trust:
  - (ii) The nature and scope of the activities to be undertaken by the Trust:
  - (iii) The ratio of capital of Trust to total assets, and definitions of those terms:
  - (iv) The Trusts accounting policies:
  - (v) The performance targets and other measures by which the performance of the Trust may be judged in relation to its objectives:
  - (vi) Details of a budget setting out estimated income and expenditure.
  - (vii) The Statements of intent of the Commercial Trust and the Social Services Trust and any other trusts settled by the Trust.
- (b) The statement of intent shall also include the Trusts estimate of the current commercial value of the Trusts assets and investments (including those of the Commercial Trust and the Social Services Trust and any other trust settled by the Trust) and a statement of the manner in which that value was assessed.

### 9.3 Trusts half yearly reports

- (a) Within 2 months after the end of the first half of each Income Year the Trustees shall prepare a report of its operations during that half-year.
- (b) The report required by this clause shall include the information required by the statement of intent.

### 9.4 Trust annual reports, accounts and distributions.

- (a) Within 3 months after the end of each Income Year, the Trustees shall prepare:
  - (i) A report of the operations of the Trust during that Income Year against the statement of intent; and
  - (ii) Audited consolidated financial statement for that Income Year consisting of financial position, profit and loss, changes in financial position, and such other statements as may be necessary to show the financial position of the Trust and the financial results of its operations during that Income Year, including a balance sheet and income and expenditure account and notes to those documents

giving a true and fair view of the financial affairs of the Trust for that Income Year. The financial statements shall include as a separate item details of any remuneration or fees paid to any Trustee or any Trustee's firm and details of any premiums paid in respect of Trustees' indemnity insurance.

(iii) The auditor's report on those financial statements.

(b) Every report under clause 9.4 (a)(i) of this clause shall:

(i) Contain such information as is necessary to enable an informed assessment of the operations of the Trust, including a comparison of the performance of the Trust with the statement of intent; and

(ii) State the distributions payable by the Trust (if any) for the Income Year to which the report relates.

9.5 The Trustees must ensure that the financial statements of the Trust for each income year are audited by a chartered accountant in public practice within four calendar months after the end of that Income Year. The person appointed as auditor must not be a Trustee.

9.6 The Trustees must immediately upon completion of the audit of the financial statements, insert advertisements in all major metropolitan and provincial newspapers circulating in areas of New Zealand where Te Uri o Hau live as identified in the Beneficiary Roll advising that the statements are available for public inspection and that copies can be obtained at a place to be specified in the advertisement during normal business hours on any Business Day.

## 10. DISCLOSURE OF PLANS AND REPORTS

10.1 All reports, plans and financial statements of the Trust and of the Commercial Company, Commercial Trust, Social Services Company and Social Services Trust, and all other companies or trusts or other organisations under the control of the Trust, shall be held at the offices of the Trust and shall be available for inspection by Te Uri O Hau during normal business hours on any Business Day. Te Uri O Hau shall be entitled to obtain copies of this information. However the Trustees shall be entitled to recover at their discretion the reasonable copying or postage costs (if any).

## 11. ANNUAL GENERAL MEETING

11.1 The Trustees shall, no earlier than four calendar months, nor later than six calendar months after the end of each income year, hold an annual general meeting and shall at that meeting:



- (a) report on the performance against the statement of intent for the preceding income year and operation of the Trust during the preceding income year;
- (b) report on the financial statements of the Trust for that year;
- (c) report on the statement of corporate intent for the following income year.
- (d) report on such other information as referred to in clause 9.4 hereof;
- (e) consider any re-settlement or amendment to the Commercial Trust, Social Services Trust or any other trusts settled by the Trust; and
- (f) consider such other matters as provided for under this Deed for consideration.

11.2 The Trustees shall give not less than twenty eight (28) days notice of the holding of the annual general meeting, such notice to be inserted prominently in all major metropolitan and provincial newspapers circulating in areas in New Zealand where Te Uri o Hau live, as identified in the Beneficiary Roll. All such notices shall contain:

- (a) the date, time and place of the meeting, such place to be within Te Uri o Hau's Area of Interest or in the town or city that its main office is situated, if outside Te Uri o Hau's Area of Interest.
- (b) an agenda of matters to be discussed at the meeting;
- (c) summaries of any information to be laid before the meeting;
- (d) details (if applicable) of to whom and/or where proxies may be notified.

11.3 In addition to the annual general meeting of the Trust, the Trust shall, on the written requisition of the Chairperson for the time being of the Trust or on the written requisition of not less than such number of persons representing 2% of Adult Te Uri O Hau, convene a special general meeting of the Trust. Notice of such a meeting shall be given in the same manner as for a notice of the annual general meeting and those requisitioning the meeting shall be required to provide a statement to the Trustees setting out the purposes for which the meeting has been requisitioned. The Trustees shall not be obliged to give notice calling the meeting until such a statement has been received. The Trustees shall not be obliged to call a special general meeting if requisitioned by less than 10% of Adult Te Uri o Hau if they and the Taumata Council consider after due consideration that the such requisition for the special general meeting is in their view frivolous or vexatious.

11.4 The quorum required for any general meeting of the Trust shall be 25% of Adult Te Uri O Hau who must be present in person and who must represent all four of the Ancestral Marae.

- 11.5 The chairperson for the time being of the Trust will be the chairperson of any general meeting and will preside over and have control over the meeting. If the chairperson is not present at the time appointed for holding a meeting, then the deputy chairperson shall be the chair. If the deputy chairperson is also not present, then the Trustees present shall elect one of their number to substitute as the Chairperson for that meeting.
- 11.6 To the extent that a vote is sought at any general meeting, every Adult Te Uri O Hau shall have one vote. Voting may be by voice or on a show of hands or by secret ballot for those present and shall in any case include postal ballot for those not present, in accordance with clause 11.8. The chairperson of the meeting may demand a poll on a resolution either before or after they vote by voice or show of hands. A resolution shall be passed if a majority vote in favour of the resolution.
- 11.7 If within one hour of the time appointed for a meeting, a quorum is not present, the meeting shall be abandoned and the Trustees shall give notice of a further meeting in accordance with Clause 11.2. If within one hour of the time appointed for the further meeting, a quorum is not present, then the Adult Te Uri O Hau present either in person or by proxy will constitute a quorum. In all cases, postal votes validly cast in accordance with clause 11.8 (if any) shall be counted when a quorum exists.
- 11.8 In the case of a postal ballot, the following provisions shall apply:
- (a) The Trust shall send postal ballot papers to all adult Te Uri o Hau which shall specify clearly, the issue and the decision required to be made and which shall provide clearly for a place for either acceptance or rejection of the issues and otherwise clearly set out the criteria for completing and returning the postal ballot papers.
  - (b) The postal ballot papers shall be required to be received back by the Trust not later than one week before the notified date of the general meeting.
  - (c) Once the postal ballot papers have been received, back by the Trust the votes shall be counted and the decision published in all major metropolitan and provincial news papers circulating in areas in New Zealand where Te Uri o Hau live, as identified in the Beneficiary Roll and such decision shall be final.

## 12. PROXIES

- 12.1 An instrument appointing a proxy shall be in writing and signed by the person making the appointment. Such an instrument must set out precise details of the meeting to which the proxy relates and the nature and extent of the proxy holder's authority to vote at that meeting. The type of instrument that may be used is set out in the Fourth Schedule.

12.2 Notice of any proxies must be received by the Secretary 48 hours prior to the commencement of the meeting to which the proxies relate.

### 13. ADDITION AND EXCLUSION OF BENEFICIARY

13.1 Subject to clauses 13.2 and 13.3, the Trustees may at any time by irrevocable deed appoint any person or class of persons (including in any case any body corporate or any unincorporated body of persons) to be a Beneficiary or Beneficiaries of the Trust. The appointment shall take effect from the date of the deed or such other date specified in the deed.

13.2 Before the Trustees exercise their power to appoint any additional Beneficiary or Beneficiaries, the following procedures must be observed:

- (a) A general meeting of the Trust convened for the purpose of considering whether to add a Beneficiary or Beneficiaries to the Trust, must have been held, such meeting having been called not less than twenty eight (28) days after notice of the holding of the meeting in accordance with clause 11.2, provided that no such general meeting shall be held within one year of the date of the passing of the legislation giving effect to the Deed of Settlement;
- (b) Any Adult Te Uri o Hau shall be entitled to cast a postal vote instead of attending the general meeting in person and provision shall be made for such postal voting to occur;
- (c) In giving notice for the holding of the general meeting, the notice shall, in addition to the other matters required of such notice:
  - (i) Clearly specify the Beneficiary or Beneficiaries proposed to be added;
  - (ii) Advise that as an alternative to attending any public meeting to vote on the proposed addition, a postal vote may be cast; and
  - (iii) Advise where postal voting forms may be obtained and the procedure to be followed in making a postal vote, including the date by which such postal votes must be received.

13.3 The Trustees shall only be permitted to add a Beneficiary or Beneficiaries if:

- (a) 75% or more of those votes validly cast in respect of the proposed addition, whether in person, by proxy, or by post, are in favour of the proposed addition; and
- (b) The procedures described in clause 13.2 above have been adhered to.

## 14. MEETINGS OF TRUSTEES

14.1 All meetings of Trustees shall be held in accordance with the procedures set out in the Second Schedule.

## 15. DISCLOSURE OF INTERESTS

15.1 A Trustee will be interested in a transaction to which the Trust is a party if the Trustee:

- (a) is a party to, or will derive a material financial benefit from that transaction;
- (b) has a material financial interest in another party to the transaction;
- (c) is a director, officer or Trustee of another party to, or person who will or may derive a material financial benefit from the transaction, not being a party that is wholly owned by the Trust;
- (d) is the parent, child or spouse of another party to, or person who will or may derive a material financial benefit from the transaction; or
- (e) is otherwise directly or indirectly interested in the transaction.

15.2 A Trustee must forthwith after becoming aware of the fact that he or she is interested in a transaction or proposed transaction with the Trust, disclose to his or her co-Trustees at a meeting of the Trustees:

- (a) if the monetary value of the Trustee's interest is able to be quantified, the nature and monetary value of that interest; or
- (b) if the monetary value of that Trustee's interest cannot be quantified, the nature and extent of that interest.

15.3 A disclosure of interest by a Trustee shall be recorded in the minute book of the Trust.

## 16. DEALING WITH "INTERESTED" TRUSTEES

16.1 Subject to clause 15, each Trustee may act as a Trustee and still contract or otherwise deal with the Trustees in his or her personal capacity or in any other capacity as if he or she had not been appointed as a Trustee. This right to continue to act as a Trustee shall apply even though a Trustee's interest or duty in a particular matter may conflict with his or her duty to the Beneficiaries of the Trust Fund.

16.2 Nothing in clause 16.1 shall detract in any way from the obligation of the Trustees to act for and in the best interests of the Trust and its beneficiaries.

## 17. PROHIBITION OF BENEFIT OR ADVANTAGE

17.1 In the carrying on of any business under this deed, and in the exercise of any power authorising the remuneration of Trustees, no benefit, advantage or income shall be afforded to, or received, gained, achieved or derived by any Related Person where that Related Person, in his or her capacity as a Related Person, is able in any way (whether directly or indirectly) to determine, or to materially influence the determination of the nature or amount of that benefit, advantage or income, or the circumstances in which that benefit, advantage or income is, or is to be, so afforded, received, gained, achieved or derived.

## 18. REMUNERATION AND EXPENSES

18.1 No private pecuniary profit may be made by any person from the Trust. However, each Trustee shall be entitled:

- (a) in each income year, to remuneration for his or her services as a Trustee as may be reasonable having regard to his or her duties and responsibilities. The amount of such remuneration shall not exceed the amount recommended by the Trustees and approved by the auditor appointed in accordance with clause 9.5 hereof as representing a fair and reasonable remuneration for trustees or non executive directors of organisations similar to and/or with responsibilities, businesses and activities similar to the Trust.
- (b) to be reimbursed for fair and reasonable expenditure incurred by him or her on behalf of the Trust, subject in every case to approval by the Trustees;
- (c) if any Trustee is engaged in a profession or business, to charge fees for work done by that Trustee or that Trustee's firm (whether or not the work is of a professional or business nature) on the same basis as if that Trustee was not one of the Trustees but employed to carry out the work on their behalf.

18.2 The Trustees shall, show the amount of any remuneration, fees charged by any Trustee or any Trustee's firm and the amount of any premiums paid out of the Trust Fund for any Trustees indemnity insurance separately in the financial statements including any gifts received as referred to in clause 22.

## 19. ADVICE TO TRUSTEES

19.1 A Trustee may, when exercising powers or performing duties as a Trustee, rely

on reports, statements and financial data and other information prepared or supplied, and on professional or expert advice given, by any of the following persons:

- (a) an employee of the Trust whom the Trustees believe on reasonable grounds to be reliable and competent in relation to the matters concerned;
- (b) a professional adviser or expert in relation to matters which the Trustees believe on reasonable grounds to be within the person's professional or expert competence; and
- (c) any other Trustee or committee of Trustees upon which any Trustees did not serve in relation to matters within the Trustee's or Committee's designated authority.

19.2 If the Trustees are in doubt over any matter relating to the administration of the Trust Fund, or over the exercise of any power vested in them, they may obtain and act upon the opinion of a barrister or solicitor of the High Court of New Zealand of at least three years' standing. In respect of any such opinion, the Trustees may act without being liable to any person who may claim to be beneficially interested in respect of anything done in accordance with that opinion. This right to obtain and act upon a barristers or solicitors opinion, however, will not restrict the Trustees' right to apply to the High Court of New Zealand for directions.

## 20. LIABILITY OF TRUSTEES

20.1 A Trustee shall only be liable for losses attributable to his or her dishonesty or to his or her willful commission or omission of an act which he or she knows to be a breach of trust. In particular, no Trustees shall be bound to take, or be liable for failing to take, any proceedings against a co-Trustee for breach or alleged breach of trust.

## 21. INDEMNITY AND INSURANCE

21.1 Any Trustee, officer or employee of the Trust may be indemnified or have their insurance costs met out of the Trust Fund against any liability which he or she incurs in defending any civil or criminal proceedings issued because of his or her actions in relation to the Trust, where those proceedings do not arise out of any failure by the Trustee, officer or employee and he or she was acting in good faith in a manner that he or she believed to be in the best interests of the Trust.

21.2 All indemnities and insurance costs may only be provided by the Trust to the extent that the Trustees in their discretion think just and equitable.

21.3 If some of the assets of the Trust are held on separate specific Trusts, then such a Trustee, officer or employee may be indemnified or have their insurance costs

met out of those assets.

21.4 All decisions made under this clause 21 to give indemnities or meet any insurance costs shall be recorded in the minutes of the Meeting at which such a decision was made together with the reasons why, such indemnities or insurance costs were thought by them to be just and equitable.

## 22. GIFTS OR DONATIONS

### 22.1 Accept Gifts

The Trustees may receive solicited and unsolicited gifts of any real or personal property for the purposes of the Trust or for any specific purpose that comes within the purposes of the Trust.

### 22.2 Separate Specific Trusts

If the Trustees accept a designated gift they must keep that designated gift and any income derived from it separate from the general assets of the Trust Fund, and administer it as a separate specific trust in terms of the trust under which it was given.

- (a) The Trustees shall not use the assets of any separate specific trust to make good any deficit, loss, damage or breach of trust relating to any other separate specific trust. Similarly, the Trustees shall not use the general assets of the Trust Fund for such separate purposes.
- (b) Each separate specific trust shall bear its own administration expenses plus a fair proportion (determined by the Trustees) of the administration expenses applicable to the general purposes of the Trust.

## 23. RECEIPTS FOR PAYMENTS

23.1 The receipt of a beneficiary or of the secretary, treasurer or other person or persons appearing to the Trustees to be authorised to give receipts on behalf of the recipient of any payment made under the terms of this Deed, shall be a complete discharge to the Trustees for that payment.

## 24. AMENDMENTS TO TRUST DEED

24.1 Amendments to the Trust Deed may only be made at a general meeting of the Trust convened for that purpose, such meeting having been called by giving not less than twenty-eight (28) days notice of the holding of the meeting in accordance with clause 11.2 **provided** that no amendments may be made within one year of the date of the passing of the legislation giving effect to the

## Deed of Settlement.

24.2 In addition to being able to attend a general meeting convened for the purposes of amending the Trust Deed, any Adult Te Uri O Hau shall, be entitled to cast a postal vote instead of attending the general meeting and provision shall be made for such postal voting to occur in accordance with clause 11.8.

24.3 In giving notice for the purposes of amending the Trust Deed, the notice shall, in addition to the other matters required of such a notice:

- (a) clearly specify the precise amendments that are proposed in respect of the Trust Deed;
- (b) advise that as an alternative to attending any public meeting to vote on the proposed amendments that a postal vote may be cast; and
- (c) advise where postal voting forms may be obtained and the procedure to be followed in making a postal vote, including the date by which such postal votes must be received.

24.4 Any resolution approving an amendment to the Trust Deed will only be passed and be binding if 75% or more of those votes cast in respect of the proposed amendment, whether in person, by proxy or by post, vote in favour of the proposed amendment.

## 25. BENEFICIARY ROLL

25.1 The Trustees shall immediately produce, keep, maintain and update annually the Beneficiary Roll containing the names and addresses of all Te Uri o Hau. The roll shall identify:

- (a) The names, addresses, contact details and birth dates of each Te Uri o Hau
- (b) Which of the four Ancestral Marae each person affiliates to and is registered with; and
- (c) Those Adult Te Uri o Hau.

25.2 Where a person is qualified to belong to more than one Ancestral Marae, they shall, when applying for enrollment, elect one Ancestral Marae that they wish to be registered with.

25.3 If any Te Uri o Hau does not affiliate with one of the four Ancestral Marae then for the purposes of voting for Trustees, that person shall be deemed to be affiliated and registered with such Ancestral Marae as shall be determined by the Taumata Council.



25.4 The Trustees shall ensure that a copy of the Beneficiary Roll is available for inspection by Te Uri o Hau at its office at all times during normal business hours of the Trust and at each year that an election of Trustees is due, at each of the four Ancestral Marae not less than 6 months prior to an election of Trustees.

26. APPOINTMENT OF CHIEF EXECUTIVE OFFICER

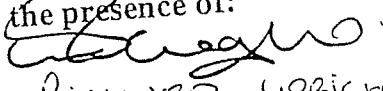
26.1 The Trustees shall appoint, and may remove, a chief executive officer of the Trust. The Chief Executive Officer shall be appointed on such terms and conditions, including performance related conditions, as shall be determined by the Trustees.

26.2 The chief executive officer shall have such professional qualifications and business experience as is appropriate for the businesses or activities being carried on by the Trust.

26.3 The chief executive officer shall be employed for a term of not longer than three years at any time provided that such term may be renewed.

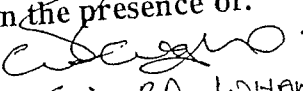
26.4 The chief executive officer shall be responsible for the appointment of any secretary and any other officers or employees of the Trust provided that such appointments and the terms and conditions of such appointments are approved by the Trustees.

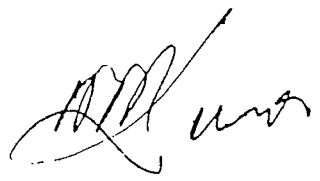
SIGNED BY Sir Graham Latimer  
in the presence of:

  
WILLIAM RICHARD WRIGHT  
21 MOUNTAIN RD WHANGAREI  
TREATY CLAIMS MANAGER




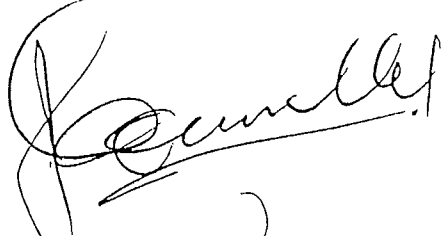
SIGNED BY Morehu Kena  
in the presence of:

  
WILLIAM RICHARD WRIGHT  
21 MOUNTAIN RD, WHANGAREI  
TREATY CLAIMS MANAGER

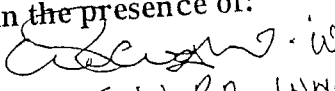


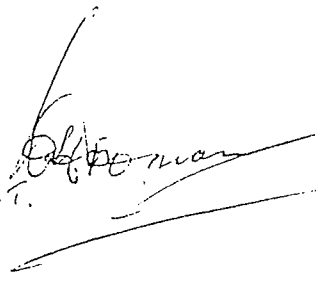
SIGNED BY Jimmy Maramatanga Connolly  
in the presence of:

  
WILLIAM RICHARD WRIGHT  
21 MOUNTAIN RD, WHANGAREI  
TREATY CLAIMS MANAGER



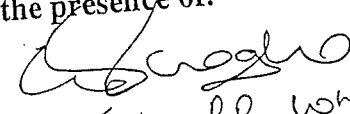
SIGNED BY William Harry Pomare  
in the presence of:

  
WILLIAM RICHARD WRIGHT  
21 MOUNTAIN RD, WHANGAREI  
x0103185.JW TREATY CLAIMS MANAGER

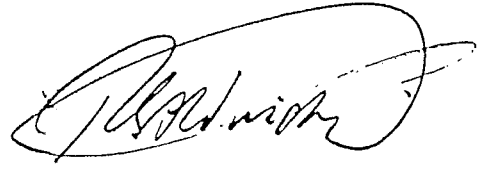


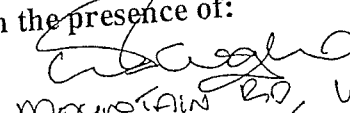
v R. Kemp.

SIGNED BY Russell Rata Kemp  
in the presence of:

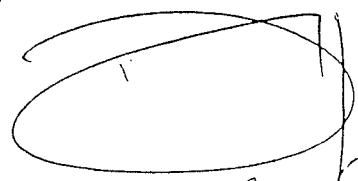
✓  William Richard Wright  
21 Mountain Rd, Wanganui.  
Treaty Claims Manager.

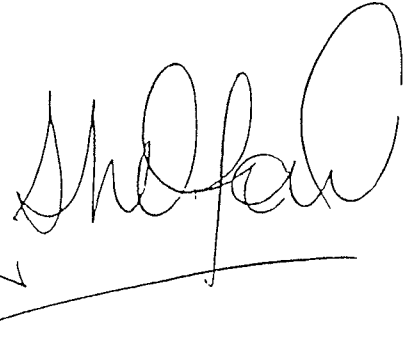
SIGNED BY Rawson Sydney Ambrose Wright  
in the presence of:

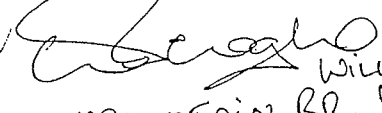


✓  William Richard Wright  
21 Mountain Rd, Wanganui.  
Treaty Claims Manager

SIGNED BY Tapihana Shelford  
in the presence of:





✓  William Richard Wright.  
21 Mountain Rd, Wanganui  
Treaty Claims Manager.

**FIRST SCHEDULE**  
**PROCEDURE FOR APPOINTMENT AND REMOVAL OF TRUSTEES**

**1. NUMBER OF TRUSTEES**

- 1.1 There shall be eight (8) Trustees, two (2) elected from each of the four (4) Ancestral Marae.

**2. QUALIFICATIONS OF TRUSTEES**

- 2.1 The Trustees must:

- (a) be an Adult Te Uri o Hau;
- (b) be registered with one of the Ancestral Marae;
- (c) not be disqualified for the reasons set out in clause 7 of this Schedule.

**3. TERM**

- 3.1 All appointments of Trustees (other than the Trustees named herein ("the Original Trustees")) shall be for a term of three years. With the exception of the Initial Retiring Trustees (defined in clause 4.3 of the First Schedule), all trustees will be automatically reappointed for a further term of three years, making two consecutive terms totally six years. A former trustee who has served for two consecutive terms totalling six years. A former trustee who has served for two consecutive terms totalling six years or any Initial Retiring Trustee may be re-elected, provided that he or she has had at least one break of three years from office between.

**4. ELECTIONS AND ROTATION OF TRUSTEES**

- 4.1 The first election shall be held within 4 months after the date that the legislation is passed giving effect to the deed of settlement. Pending such first election, the original Trustees shall be the trustees. For the purposes of clause 3.1 of this first schedule, the period from the establishment of the trust up to the date of the first election shall not be counted when calculating the term of office of the Original Trustees.

- 4.2 Second and subsequent elections must be held at three yearly intervals, the second election being held on the third anniversary of the date of the first election. Clause 4.3 and 4.4 of the First Schedule set out the appointment and retirement procedures which must be observed at the second and subsequent elections. Clause 4.5 applies to all elections.

- 4.3 On the date of the second election, four of the eight trustees (being one trustee from each Ancestral Marae) must retire ("the Initial Retiring Trustees") and the remaining four trustees must be automatically reappointed for a further term of

three years. Four new trustees (being one trustee from each Ancestral Marae) must be appointed in the place of the Initial Retiring Trustees. The Initial Retiring Trustee for each Ancestral Marae will be determined by agreement made between the two trustees from the respective Ancestral Marae, but if they cannot agree, the retirement must be determined by lot.

- 4.4 On the date of the third election and on each subsequent election date, the Trustees to retire and not be eligible for reappointment will be those Trustees who have been longest in office, that is, those Trustees who have served for two consecutive terms totalling six years. The Trustees who have served for one term of three years will be automatically reappointed for a further term of three years. Any Trustee appointed under the casual vacancy provisions of clause 5.11 of the First Schedule shall be deemed to hold office for the same term as the trustee whose vacancy was filled.
- 4.5 Elections and rotations shall at all times be on the basis of and subject to the requirement under clause 1.1 of the First Schedule that there will always be two trustees from each of the four Ancestral Marae.

## 5. POSTAL BALLOT

- 5.1 Elections shall be by way of postal ballot. Only Adult Te Uri o Hau shall be entitled to nominate and vote for Trustees.
- 5.2 The Trust shall not less than 4 months before the expiry of each three year term, and not less than 3 months in the case of the first election referred to in clause 4.1 of this schedule, give public notice of elections of Trustees and calling for Adult Te Uri o Hau to make nominations for the election of Trustees and the notice shall advise the process for making such nomination, including the requirement that the nominee provide written acceptance of such nomination. The public notice shall be inserted prominently in all major metropolitan and provincial news papers circulating in areas in New Zealand where Te Uri o Hau live, as identified in the Beneficiary Roll.
- 5.3 Nominators can only nominate persons who are Te Uri o Hau and who are registered with the same Ancestral Marae as the nominator.
- 5.4 Nominations shall close on the date one month after the date notice calling for nominations is published.
- 5.5 The Trust shall one month after the date that nominations close, send postal ballot papers to all Adult Te Uri o Hau which shall:
- (a) Specify the names of those persons who have been nominated for elections; and
  - (b) Specify the Ancestral Marae to which each nominee is registered.

(c) Advise the procedure to be followed in making the postal vote, including the date by which such postal vote must be received.

- 5.6 Each Adult Te Uri o Hau shall only be entitled to vote for one nominee from the Ancestral Marae to which such Adult Te Uri o Hau himself or herself is registered.
- 5.7 The postal votes shall be required to be received back by the Trust not later than 1 month before the expiry of each 3 year term.
- 5.8 The nominee or nominees from each Ancestral Marae with the most votes shall be appointed as Trustee or as Trustees.
- 5.9 Once the appointments have been made, all appointments shall be published in all major metropolitan and provincial news papers circulating in areas in New Zealand where Te Uri o Hau live, as identified in the Beneficiary Roll.
- 5.10 Any appointment not made in accordance with this Schedule shall not be valid and binding on the Trust and the Trustees then holding office shall be under no obligation to recognise such appointment.
- 5.11 Should any casual vacancy arise prior to the expiry of any Trustee's term of appointment, then that vacancy may be filled by the next nominee from that ancestral marae with the most votes but, if none, or if the next nominee from that ancestral marae is unable or unwilling to fill the vacancy, then the vacancy shall be filled by holding an election in accordance with the provisions of this first schedule provided that such election shall be limited to electing a trustee to represent the particular ancestral marae in question.

## 6. CHAIRPERSON

- 6.1 The Trustees shall at their first meeting, and tri-annually thereafter elect a chairperson and deputy chairperson from amongst them. The chairperson shall not have a casting vote.

## 7. TERMINATION OF OFFICE OF TRUSTEES

- 7.1 A Trustee shall cease to hold office if he or she:
- (a) retires from office by giving written notice to the Trustees or the secretary of the Trust;
  - (b) completes his or her term of office and is not reappointed;
  - (c) refuses to act;

- (d) is absent without leave from 3 consecutive ordinary meetings of the Trustees;
- (e) becomes physically or mentally incapacitated to the extent that he or she is unable to perform the duties of a Trustee;
- (f) becomes bankrupt or makes any composition or arrangement with his or her creditors; or
- (g) is convicted of an indictable offence.

## 8. RECORD OF CHANGES OF TRUSTEES

- 8.1 Upon the notification of every appointment, retirement, re-appointment or termination of office of any Trustee, the Trustees will ensure that an entry is made in the minute book of the Trust to that effect.
- 8.2 In the case of the appointment, retirement or termination of office of any Trustee, the Trustees will also ensure that any statutory requirements as to the vesting of the Trust Fund in the Trustees are satisfied.

## SECOND SCHEDULE MEETINGS OF TRUSTEES

### 1. Trustees to Regulate Meetings

The Trustees shall meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Any two Trustees may at any time summon a meeting of the Trustees.

### 2. Notice of Meeting

2.1 Written notice of every meeting, shall be either hand-delivered, posted or sent by facsimile or email to each Trustee at least 7 days before the date of the meeting. However, it shall not be necessary to give notice of a meeting of Trustees to any Trustees for the time being absent from New Zealand. No notice shall be required for adjourned meetings except to those Trustees who were not present when the meeting was adjourned.

2.2 Every notice of a meeting shall state the place, day and time of the meeting, and the subject-matter of the meeting.

2.3 The requirement for notice of a meeting may be waived if all the Trustees who are for the time being in New Zealand give their written consent to such a waiver.

### 3. Quorum

Five Trustees shall constitute a quorum at meetings of the Trustees.

### 4. Interested Trustee May Vote

A Trustee of the Trust who is interested in a transaction entered into, or to be entered into, by the Trust may:

- (a) vote on a matter relating to the transaction;
- (b) attend a meeting of Trustees at which a matter relating to the transaction arises, and be included among the Trustees present at the meeting for the purpose of a quorum;
- (c) sign a document relating to the transaction on behalf of the Trust; and
- (d) do anything else as a Trustee in relation to the transaction, as if he or she were not interested in the transaction.

### 5. Proceedings at Meetings

- 5.1 Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairperson shall not have a second or casting vote.
- 5.2 The chairperson shall take the chair at all the meetings of the Trustees. If the chairperson is not present then the Trustees present shall elect one of their number to be chairperson of the meeting.
- 5.3 The Trustees may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the quorum fixed by these Rules, the continuing Trustee or Trustees may act only for the purpose of advising of the vacancy and requesting that a new Trustee or Trustees be appointed to fill any vacancy or vacancies, and for no other purpose.
- 5.4 All acts done by any meeting of the Trustees or of any committee shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of such Trustee or person co-opted to any committee, or that they were disqualified, be valid as if every such person had been duly appointed and was qualified to act.

## 6. Committees

- 6.1 Notwithstanding any common law duty or rule of equity against delegation, the Trustees may appoint sub-committees, ad hoc committees or executive committees as they may from time to time think expedient for carrying out any of the purposes of the Trust. Any such committee may co-opt any other person, whether a Trustee or not, to be a member of that committee. Subject to this Schedule and to any directions that the Trustees might give, each committee may regulate its own procedure. The Trustees may otherwise make such changes and alter its relationship with the Committees as it sees fit.
- 6.2 Without limiting the generality of the forgoing, the Trustees shall:
- (a) Establish the Environmental Committee - The Environmental Committee shall be a committee of the Trust and shall have appointed to it such persons as the Trust deems fit. The Environmental Committee shall respond to procedures under the provisions of the Resource Management Act 1991, develop a conservation management approach, develop an ability to respond to conservation matters between Te Uri o Hau and the Department of Conservation, monitor cultural assets and possess appropriate appointment and resource management technical skills and carry out such other environmental duties as determined by the Trust; and
  - (b) Recognise the mana of the existing Taumata Council - The Taumata Council shall comprise of such Kaumatua and Kuia of Te Uri o Hau as are recognised within Te Uri O Hau as having the mana to sit on such Council. The Taumata Council shall (inter alia) be responsible for all matters relating to tikanga, the organisation of traditional marae activities and marae development, the development and maintenance of regular



communication with Te Uri o Hau and other Maori, determining disputes as to who is Te Uri o Hau and to which Ancestral Marae Te Uri o Hau belong, together with determining such other matters as set out in this Deed and such other matters as are usual in tikanga. The Taumata Council shall promote awareness of Te Uri o Hau cultural issues and concerns and be responsible for communication with other organisations including government departments. The proceedings of the Taumata Council shall be open to all Te Uri o Hau.

- (c) Establish a management unit comprising the chief executive officer and other officers referred to in clause 26, which management unit shall service the administration requirements of the Trust including all committees, trusts, companies or organisations whatsoever under the control of the Trust.

## 7. Resolutions

A written resolution signed by all the Trustees or by all the members of a committee shall be as effective for all purposes as a resolution passed at a properly convened and conducted meeting of the Trustees or of that committee (as the case may be). Such a resolution may comprise several duplicated documents, each signed by one or more of the Trustees or members of the committee (as the case may be).

## 8. Minutes

- 8.1 The Trustees shall keep a proper record in a minute book of all decisions taken and business transacted at every meeting of the Trustees.
- 8.2 Any minute of the proceedings at a meeting which is purported to be signed by the chairperson of that meeting shall be evidence of those proceedings.
- 8.3 Where minutes of the proceedings at a meeting of the Trustees have been made in accordance with the provisions of this rule then, until the contrary is proved, the meeting shall be deemed to have been properly convened and its proceedings to have been properly conducted.

## 9. Teleconference and Internet Conference Meetings

- 9.1 For the purposes of these Rules a Teleconference or Internet Conference Meeting between a number of Trustees or committee members who constitute a quorum, together with the secretary or another person acting as a secretary, shall be deemed to constitute a meeting of the Trustees or the committee members (as the case may be). All the provisions in these Rules relating to meetings shall apply to Teleconference or Internet Conference Meetings so long as the following conditions are met:

- (a) all of the Trustees or committee members (as the case may be) for the time being entitled to receive notice of a meeting shall be entitled to notice of a Teleconference or Internet Conference Meeting and to be linked for the purposes of such a meeting. Notice of such a meeting may be given on the telephone or by email;
- (b) throughout the Teleconference or Internet Conference Meeting each participant and the secretary or person acting as a secretary must be able to hear or receive communications from each of the other participants taking part;
- (c) at the beginning of the Teleconference or Internet Conference Meeting each participant must acknowledge his or her presence for the purpose of that meeting to all the others taking part;
- (d) a participant may not leave the Teleconference or Internet Conference Meeting by disconnecting his or her telephone or other means of communication without first obtaining the chairperson's express consent. Accordingly, a participant shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting unless he or she leaves the meeting with the chairperson's express consent;
- (e) a minute of the proceedings at the Teleconference or Internet Conference Meeting shall be sufficient evidence of those proceedings, and of the observance of all necessary formalities, if certified as a correct minute by the chairperson of that meeting and by the secretary or person acting as a secretary.

### THIRD SCHEDULE POWERS OF TRUSTEES

Without limitation to any of the Trustees' express or implied powers under this Deed, but subject to such limitation as otherwise specifically set out in this Deed, eg clause 6.3, the Trustees shall have the following powers and may exercise them either alone or with any other person(s):

**1. To Invest**

- (a) To invest the Trust Fund and the income from it in any form of investment, and to vary such investment from time to time;
- (b) To retain any investments coming into the Trustees' hands as part of the Trust Fund for as long as the Trustees think proper;

**2. To Enter into Joint Venture Agreements, etc**

To enter into any joint venture, partnership, co-production agreement or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concession or otherwise with/or to co-operate with or assist or subsidise any person, persons, company or companies carrying on or engaged in or about to carry on or engage in any business or transaction which the Trust is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit the Trust.

**3. To Sell**

To sell any real or personal property forming part of the Trust Fund in the manner and on the terms and conditions the Trustees think fit, including (without limitation) power to allow such part of the purchase price as the Trustees think fit to remain on loan with or without security or to be payable by installments.

**4. To Postpone Sale**

To postpone the sale of any real or personal property forming part of the Trust Fund for as long as the Trustees think fit without being liable for any resultant loss to the Trust Fund.

**5. To Let**

To let any real and personal property at such rent and on such terms and conditions (including an option to purchase) as the Trustees think fit and to accept surrenders of any leases and tenancies.

**6. To Borrow**

To borrow any money at whatever rate of interest and upon whatever other terms and conditions the Trustees may think fit, provided that the Trustees shall be satisfied that the Trust will at all relevant times be able to meet payments due against any borrowings and all other current liabilities of the Trust as they fall due. For this purpose, the Trustees may give security for repayment over the entire Trust Fund or any part of it, whether or not any part over which the security is given benefits from the borrowing.

**7. To Guarantee Obligations**

To guarantee the liability of any person or corporation and to give security in support of any such guarantee.

**8. To Carry on Business**

- (a) To carry on any business whether in partnership or otherwise, for as long as the Trustees think fit. They may use any part of the Trust Fund as capital in the business, and may also employ in the business such managers, agents, employees and other persons (except any Trustee) as they think fit.
- (b) The Trustees shall be absolutely indemnified out of the Trust Fund for any losses which they may sustain in so carrying on any such business.
- (c) Subject to the terms and conditions on which any business is carried on by the Trustees, the net annual profits from any business shall, at the Trustees' discretion, be distributable as income in the Trustees' hands without having to be first applied in making good any earlier business losses. Any business losses for any year, unless the Trustees decide otherwise, shall be borne by the capital of the Trust Fund and not recouped out of later profits.

**9. To Accept Payment in Company Securities**

In the sale of any business to a company, to accept payment for all or part of the purchase price in ordinary deferred or preference shares (whether fully paid or partly contributory) or debentures or debenture stock of such company. In exercising this power the Trustees shall not be taken to be exercising a power of investment.

**10. To Promote or Own a Company**

To promote or own shares in a company or companies for the purpose of acquiring or owning any business or the assets of any business and/or for the purpose of acting as a corporate trustee of a trust, including a charitable trust.

**11. To Act in Relation to Certain Companies**

In respect of any company in which the Trust holds or is the beneficial owner of shares, notes, stock or debentures:

- (a) to act as a director of the company and to receive and retain fees or other remuneration for so acting without having to account to the Trust Fund unless the Trustees otherwise require;
- (b) to provide out of the Trust Fund on such terms as the Trustees think fit further capital for the company either by way of advances, loans, deposits or otherwise (with or without security) or by taking further shares in the company;
- (c) to concur in the winding up, reconstruction or amalgamation of the company or in the modification of its regulations, on whatever terms the Trustees think fit; and
- (d) generally to act in relation to the company in whatever manner the Trustees consider to be in the best interests of the Trust Fund.

**12. To Maintain Property**

To maintain, manage and improve property which, or any interest in which, forms part of the Trust Fund, in whatever manner the Trustees think fit. For those purposes, the Trustees may pay and apply any of the capital and income of the Trust Fund as they think fit.

**13. To Purchase Property**

To purchase as an asset of the Trust Fund any property or interest in property which the Trustees consider will benefit the Trust Fund. In exercising this power the Trustees shall not be taken to be exercising a power of investment.

**14. To Grant and Acquire Options**

To grant acquire, dispose of and exercise any option to purchase, lease or exchange any interest in real or personal property of any value, whether the option is incidental to, or independent of, any sale, lease, exchange or other disposition. An option may be granted, acquired or disposed of on such terms and conditions as the Trustees think fit, and in respect of a grant, may be granted at a price determined at the time of the grant or at such later date as the Trustees think fit. The Trustees shall not be personally liable for any loss arising from their exercise of this power and shall be indemnified accordingly out of the Trust Fund.

**15. To Make Loans and Advances**

To make any loans or advances (with or without security) for any of the purposes of the Trust Fund in such manner and on such terms and conditions as the Trustees think fit.

**16. Capital, Income and Blended Funds**

To determine whether any money is to be considered as capital or income, and which expenses should be paid out of capital and out of income respectively, and also to apportion blended funds. Each determination or apportionment shall be final and binding on all persons beneficially interested in the Trust Fund.

**17. Depreciation or Replacement Funds**

To set up and maintain any depreciation or replacement funds for any purpose the Trustees may consider advisable, and in this regard to determine in their discretion:

- (a) the amount of income to be credited from time to time to any of those funds;
- (b) whether those funds are income or capital.

**18. Bank Accounts**

To open any bank accounts in any name(s) either on the Trustees own behalf or jointly with some other person(s), and to overdraw any such account with or without giving security. The Trustees may also make arrangements with any bank for any one or more of the following persons to operate on any of the Trustees' accounts at that bank:

- (a) the Trustees; and
- (b) any delegate(s) named in writing by all the Trustees.

**19. To Insure**

To insure any building or other insurable property to any amount up to its full insurable value, or at the Trustees' option, up to its full replacement value, against destruction or damage by fire, earthquake, fire following earthquake and such other risks including professional, statutory compliance and other non-property risks as the Trustees think fit. The Trustees may pay the premiums out of income or capital as they think fit.

**20. To Waive Debts**

Without being liable for loss, to waive any debts due to the Trust Fund, either absolutely or on such terms as the Trustees think expedient.

21. **To Protect or Enhance Assets**

To enter into any type of contract whatever to protect, maintain or enhance the value of any assets acquired or held by the Trustees or which they have the right to acquire or hold.

22. **To Raise Funds**

To raise money for any of the purposes of the Trust by all lawful means, including the conduct of fund-raising campaigns.

23. **To receive gifts**

To receive gifts of property and investments as additions to the Trust Fund.

**FOURTH SCHEDULE  
INSTRUMENT APPOINTING PROXY**

I [insert name] of [insert address] being affiliated to the [ ] Marae Hapu appoint [insert name] of [insert address] as my proxy to vote for me at the Meeting of the Trust to be held at [venue] commencing at [time and date] or at any adjournments of any such meeting.

I direct that my proxy may unless instructed \* vote as he or she thinks fit or abstain from voting/vote as set out below.

\* delete one