

**TRUST DEED OF
TE RUNANGA O NGAI TE RANGI IWI
TRUST**

DEED Dated 2007

SETTLOR Ngaiterangi Iwi Society Incorporated

PARTIES Mawete Gardiner
 Puhirake Ihaka
 Kipouaka Marsden
 Mike Nuku
 Hauata Palmer
 Tony Paraire
 Lincoln Smith
 Putahi Stockman
 Glenys Taikato
 Hinewai Taingahue
 Kerewai Wanakore

BACKGROUND

The Ngaiterangi Iwi Society Incorporated ('the Society') was incorporated and registered pursuant to the Incorporated Societies Act 1908 on 13 December 1990, with its registered rules ('Original Rules') being set out in a document dated 5 December 1990.

The Mission Statement of the Society is 'Ko Ngaiterangi e u ana ki te kaupapa o te tino rangatiratanga hei ara tika mo te iwi Maori – The Ngaiterangi Iwi Incorporated Society promotes tino rangatiratanga as a positive path for Maori development' (clause 2, Original Rules).

The Guiding Principles of the Society were set out in clause 4 of the Original Rules.

The members of the Society are the members of the constituent marae of Ngai Te Rangi as set out in clause 5 of the Original Rules.

Due to the Society's growing roles and responsibilities, and its desire to attain charitable status and be approved as the Mandated Iwi Organisation for Ngai Te Rangi under the Maori Fisheries Act 2004 and the Iwi Aquaculture Organisation for Ngai Te Rangi under the Maori Commercial Aquaculture Claims Settlement Act 2004, the Society has decided to create a new entity, called Te Runanga o Ngai Te Rangi Iwi Trust ('the Trust'). This entity will take on the mantle of the Society and work for the continuing benefit of Ngai Te Rangi in accordance with the Guiding Principles of the Society. It is envisaged that the Society will then be wound up and its assets transferred to the Trust.

This Deed then, establishes Te Runanga o Ngai Te Rangi Iwi Trust to act, amongst other things, as the Mandated Iwi Organisation of Ngai Te Rangi for the purposes of the Maori Fisheries Act and to act as the Iwi Aquaculture Organisation for the purpose of the Maori Commercial Aquaculture Claims Settlement Act. The Society thereby settles on the Trustees the sum of \$10 to comprise the initial Trust Fund, to be held for the purposes and on the trusts laid out in this Deed.

Amendment

In 2014, the Trust Deed was amended to align the Trust's governance arrangements with those of Ngai Te Rangi Settlement Trust and Nga Potiki a Tamapahore Trust as the settlement entities for Ngai Te Rangi and Nga Potiki respectively. As part of those changes, the 11 marae-based electorates were replaced with the 13 new electorates now contained in this Trust Deed.

VALUES

In performing their roles under this Deed, the Trustees shall adhere to the following Maori values:

- (i) Aroha – showing care and respect.
- (ii) Mauri – having due regard for the life force.
- (iii) Wahi tapu – sacred areas/locations.
- (iv) Kaitiakitanga – the act of guardianship/protector of all life forms.
- (v) Tikanga – cultural values and practices.
- (vi) Manaakitanga – to embrace and value.
- (vii) Whanaungatanga – the foundation of all relationships.
- (viii) Kotahitanga – united in mind, spirit and purpose.
- (ix) Tautoko – to be supportive.
- (x) Whakapapa – our links and the importance of being connected.
- (xi) Maturanga – Maori knowledge that informs our views and actions.

TRUST TERMS

1. INTERPRETATION

Definitions

1.1 In this Deed, unless the context otherwise requires:

Adult means a person who is over the age of 18 years.

Aquaculture Settlement Assets has the same meaning as the term “Settlement Assets” in the Maori Aquaculture Act.

Assets means Trust property of any kind, whether tangible or intangible, but excludes Settlement Quota, Income Shares and Aquaculture Settlement Assets.

AHC means an asset holding company established by the Trust in accordance with clause 3.3(e), which meets the requirements for a company defined in the MFA as an asset-holding company and includes any subsidiary of the asset-holding company.

Charitable Purpose means every purpose within New Zealand which in accordance with the laws of New Zealand for the time being is charitable, whether such purpose involves the relief of poverty, the advancement of education or religion, or any other object or purpose that is charitable within the laws of New Zealand and includes the meaning of charitable purpose as defined in section OB1 of the Income Tax Act 2004.

Confidential Information means any information which a majority of the Trustees considers on reasonable grounds is of a commercially or otherwise sensitive nature and the release of which could be detrimental to the interests of Ngai Te Rangi.

Corporate Entity includes the AHC, the Fishing Enterprise and any Subsidiary of it, and any other company or trust wholly owned or controlled directly or indirectly by the Trust.

Deed means this trust deed of Te Runanga o Ngai Te Rangi Iwi Trust and includes any amendments to this Deed made in accordance with this Deed.

Directors means directors or trustees, as the case may be, of any Corporate Entity.

Fishing Enterprise means a fishing operation established by the Trust under clause 8.2 to utilise annual catch entitlement from its Settlement Quota.

General Meeting means an annual general meeting or a special general meeting convened and conducted in accordance with clause 7.

Guiding Principles means those principles laid down in clause 4 of the Original Rules and modified in clause 3.2 of this Deed.

Income Share means an income share within the meaning of the MFA that is allocated and transferred to the AHC on behalf of Ngai Te Rangi by Te Ohu.

Inland Revenue Acts has the meaning given to it in section 3(1) of the Tax Administration Act 1994.

Iwi means Ngai Te Rangi.

Iwi Aquaculture Organisation has the meaning given to it in the Maori Aquaculture Act.

Mandated Iwi Organisation has the meaning given to it in the MFA.

Maori Aquaculture Act means Maori Commercial Aquaculture Claims Settlement Act 2004.

MFA means Maori Fisheries Act 2004.

Members of Ngai Te Rangi means persons who affiliate to Ngai Te Rangi through descent from Te Rangihouhiri, and Tamapahore, and includes Whangai.

Membership Committee means the committee appointed under clause 9.3.

Members' Register means the register of Members of Ngai Te Rangi, which may be a shared register, held and maintained by the Trustees in accordance with clause 5.

Nga Potiki a Tamapahore Trust Deed means the deed of trust executed 1 October 2013 establishing Nga Potiki a Tamapahore Trust.

Ngai Te Rangi means the Iwi comprising every person who is descended from Te Rangihouhiri, and Tamapahore.

Ngai Te Rangi Settlement Trust Deed means the deed of trust executed 5 July 2013 establishing Ngai Te Rangi Settlement Trust.

Original Rules means the rules of the Society as set out in a document dated 5 December 1990 and registered with the Registrar of Incorporated Societies on 13 December 1990.

Private Notice means a notice:

- (a) sent by any means that is private to the recipient; and
- (b) complies with Kaupapa 4 of Schedule 7 of the MFA such requirements being, at the time of the execution of this Deed, those requirements as set out in paragraph 15 of Schedule 1.

Public Notice means a notice:

- (a) published in a newspaper generally circulating in the relevant area or areas; and
- (b) may also be published by panui or electronic media, including radio and television; and
- (c) complies with Kaupapa 4 of Schedule 7, if applicable, of the MFA such requirements being, at the time of the execution of this Deed, those requirements as set out in paragraph 15 of Schedule 1.

Quota means quota shares within the meaning of the Fisheries Act 1996.

Registered Member means any Member of Ngai Te Rangi whose name is entered in the Members' Register.

Registration Form means the form used from time to time by the Trustees to enter the details of Members of Ngai Te Rangi on the Members' Register.

Returning Officer means any person, corporate entity or office of Te Puni Kokiri that is appointed by the Trust to independently verify the result of any vote of Adult Members

where the Trustees choose to use a Returning Officer.

Rohe of Tauranga Moana means the historical boundary of Tauranga Moana described as *Mai i Nga Kuri a Whareki ki Te Tumu* and includes the geographical area from the Waiorooro Stream, north of Katikati, then along a direct line to Mount Te Aroha, further along the crest of the Kaimai Ranges to Ngatamahinerua, then to Waianuanu, Weraiti, Puwhenua and Otanewainuku peaks, and then along the Otawa hills to Te Tumu on the coast. The seaward boundary includes the islands of Motuhua, Matakana, Rangiwahea, Karewa, Tuhua and that part of Motiti that belongs to Ngai Te Rangi.

Secretary means any person appointed under clause 4.8 to perform general secretarial and administrative functions for the Trust.

Settlement Cash Assets means money allocated and transferred to the Trust pursuant to section 137(1)(f) of the MFA by Te Ohu.

Settlement Quota means the quota shares within the meaning of the MFA that are allocated and transferred to an AHC on behalf of Ngai Te Rangi by Te Ohu.

Settlor means the Society.

Society means Ngaiterangi Iwi Society Incorporated.

Subsidiary means any subsidiary (as defined by section 5 of the Companies Act 1993) of a Corporate Entity and includes any person or persons that is controlled by a Corporate Entity and includes a separate enterprise, as that term is used in section 32(3) of the Maori Aquaculture Act, that is responsible to the Trust.

Te Kawai Taumata means the group of that name established under the MFA.

Te Ohu Kai Moana Group has the meaning given to it in the MFA.

Te Ohu means Te Ohu Kai Moana Trustee Limited, the company of that name formed under the MFA.

Te Putea Whakatupu Trustee Limited means the company of that name formed under the MFA.

Te Wai Maori Trustee Limited means the company of that name formed under the MFA.

Tikanga means the customary values and practices of Ngai Te Rangi.

Trust means Te Runanga o Ngai Te Rangi Iwi Trust established by this Deed.

Trust Fund means all the assets and liabilities including income that are from time to time held by the Trustees on the trusts of this Deed whether or not received in the manner described in clause 3.3.

Trustees means the persons elected or appointed under clause 4.

Voting Paper means a voting paper (including any electronic voting paper) issued in accordance with Schedule 1 on which the Trustees shall record the registration number or unique identifier of the voter, or in the case of a voter without a registration number or unique identifier, shall have a duly completed Registration Form attached to and forming part of that Voting Paper.

Whangai means those persons who do not affiliate to Ngai Te Rangi by descent from a primary ancestor of Ngai Te Rangi but who are adopted by an Adult Member of Ngai Te

Rangi in accordance with the Tikanga of Ngai Te Rangi such Tikanga to be determined in accordance with clause 5.6(d) or, if necessary clause 9.

Working Day means the days Monday through Friday exclusive of any public holiday and excluding 24 December to 2 January (inclusive).

Interpretation of Schedules

- 1.2 In the interpretation of each schedule to this Deed, unless the context otherwise requires:
- (a) terms or expressions have the meanings given to them by this Deed; and
 - (b) a reference to a paragraph is a reference to a paragraph of that schedule.

Statutes

- 1.3 Reference to a statute or statutory provision in this Deed includes that statute or provision as amended, modified, re-enacted or replaced from time to time.

General References

- 1.4 References in this Deed to:
- (a) a person includes an individual, body corporate, an association of persons (whether corporate or not) and a trust (in each case, whether or not having separate legal personality);
 - (b) one gender includes the other gender;
 - (c) the singular includes the plural and vice versa;
 - (d) clauses and sub-clauses are references to clauses and sub-clauses in this Deed; and
 - (e) this Deed includes its Schedules.

Headings

- 1.5 Headings are for ease of reference only and must be ignored in interpreting this Deed.

2. ESTABLISHMENT OF TRUST

Acknowledgement of Trust

- 2.1 The Settlor hereby settles on the Trustees the amount of \$10 to comprise the initial Trust Fund to be held and used by the Trustees upon the trusts and with the powers set out in this Deed. The name of the Trust established by this Deed is Te Runanga o Ngai Te Rangi Iwi Trust.

3. KAUPAPA/PURPOSES

Purposes

- 3.1 The purposes for which the Trust is established are to receive, hold, manage and administer the Trust Fund for every Charitable Purpose benefiting Ngai Te Rangi whether it relates to the relief of poverty, the advancement of education or religion or any other matter beneficial to the community of Ngai Te Rangi and all the Members of Ngai Te Rangi irrespective of where those Members reside.

Incidental Purposes

- 3.2 In exercising their powers under this Deed to give effect to the purposes in clause 3.1, the Trustees must adhere to the Guiding Principles, which are:
- (a) Ngai Te Rangi social, cultural, political and economic development shall be the priority;
 - (b) the Trust shall work towards a dependency-free Ngai Te Rangi Iwi;
 - (c) the Trustees shall serve the Iwi;
 - (d) the Trustees shall uphold whakakotahitanga;
 - (e) major decisions involving fisheries settlement assets shall be made with the involvement of Members of Ngai Te Rangi;
 - (f) equity and fairness shall guide the decisions of the Trustees;
 - (g) tikanga, kawa, culture and tradition shall not be compromised; and
 - (h) Members of Ngai Te Rangi shall be kept informed of matters affecting the Iwi.
- 3.3 Incidental to and to give effect to, the purposes in clause 3.1, the Trustees may:
- (a) directly receive and hold, on behalf of Ngai Te Rangi, on the trusts set out in clause 3.1, Settlement Cash Assets allocated and grants made to Ngai Te Rangi by Te Ohu, being assets other than Income Shares and Settlement Quota which are to be transferred to the AHC of the Trust by Te Ohu;
 - (b) receive distributions from Te Putea Whakatupu Trustee Limited and Te Wai Maori Trustee Limited, as provided for under subparts 4 and 5 of Part 2 of the MFA and to hold those distributions on the trusts set out in clause 3.1 or on such other trusts as are required in order to ensure that a distribution to the Trust by either of those companies would be within the purposes for which those companies hold their funds and make those distributions but not in a manner that could adversely affect the charitable status of the Trust;
 - (c) if relevant, enter into agreements with other Mandated Iwi Organisations in relation to coastline claims and the allocation of harbour quota and freshwater quota under the MFA;
 - (d) establish separate companies to undertake fishing and fisheries-related activities, including, but not limited to, any activity related to the seafood industry, including, for the avoidance of doubt, a Fishing Enterprise, and to hold the shares in those companies and any distributions or other benefits resulting from them on the trusts in clause 3.1;
 - (e) establish one or more Asset Holding Companies that, in each case complies with clause 8, and to hold the shares in those companies and any distributions or other benefits resulting from them on the trusts in clause 3.1;
 - (f) perform the functions provided for, by or under the MFA in respect of a Mandated Iwi Organisation, in a manner consistent with the MFA;
 - (g) represent Ngai Te Rangi by voting at any meeting convened under:
 - (i) clause 1 or clause 6 of Schedule 8 to the MFA, to appoint or remove a member or alternate member of Te Kawai Taumata;
 - (ii) section 117 of the MFA, implemented in accordance with clause 1 of Schedule 8 to the MFA, to appoint a member of a committee of representatives;
 - (h) act on behalf of Ngai Te Rangi in relation to aquaculture claims and Aquaculture Settlement Assets under the Maori Aquaculture Act, in respect of which the Trustees must act for the benefit of all Members of Ngai Te Rangi, irrespective of where those

Members reside, including:

- (i) directly receiving and holding, on behalf of Ngai Te Rangī, Aquaculture Settlement Assets allocated to Ngai Te Rangī by Te Ohu in accordance with the Maori Aquaculture Act; and
 - (ii) entering into aquaculture agreements, as defined in section 186ZD of the Fisheries Act 1996, with other Iwi Aquaculture Organisations in relation to the allocation of Aquaculture Settlement Assets;
- (i) if the Trustees determine, directly receive and hold, on behalf of Ngai Te Rangī on the trusts set out in clause 3.1 any other assets; and
 - (j) perform other functions provided for, by or under the MFA or any other enactment or otherwise, but not if doing so would adversely affect the charitable status of the Trust.

Strategic Governance

3.4 The Trust must exercise strategic governance over:

- (a) its Asset Holding Companies and any Fishing Enterprise; and
- (b) the process to examine and approve annual plans that set out:
 - (i) the key strategies for the use and development of fisheries assets of Ngai Te Rangī;
 - (ii) the expected financial return on those assets;
 - (iii) any programme to:
 - (aa) manage the sale of annual catch entitlements derived from the Settlement Quota held by the Asset Holding Companies; and
 - (bb) reorganise the Settlement Quota held by the Asset Holding Companies, in the buying and selling of Settlement Quota in accordance with the MFA,

but not in such a manner as shall result in the Trust or any of the Trustees being deemed to be a Director of that or those companies under the Companies Act 1993, and nor shall this clause 3.4 or any other provision of this Deed prevent the Trust or any Corporate Entity or Subsidiary from entering into such arrangements with another company or trust as the Trustees shall consider necessary or desirable to efficiently and effectively administer, manage or hold its assets or operations, consistently with the purposes in clause 3.1.

No non-charitable objects and purposes

3.5 The objects and purposes of the Trust shall not include or extend to any matter or thing which is or shall be held or determined to be non-charitable within the laws of New Zealand and the powers and purposes of the Trustees and, without derogating from clauses 11.1(d) or 12, the Trust shall be restricted accordingly and limited to New Zealand.

4. APPOINTMENT AND POWERS OF TRUSTEES AND MANAGEMENT OF THE TRUST

Number of Trustees

4.1 The Trust shall have no more than thirteen (13) Trustees comprising:

- (a) up to eleven (11) who shall be the same trustees as are from time to time elected as trustees pursuant to the second schedule of the Ngai Te Rangī Settlement Trust Deed; and
- (b) up to two (2) trustees as are from time to time elected as trustees pursuant to the second schedule of the Nga Potiki a Tamapahore Trust Deed and whom have been appointed in writing by the trustees of Nga Potiki a Tamapahore Trust.

All Adult Members entitled to vote

- 4.2 All Adult Members of Ngai Te Rangi shall be entitled to vote in the election of Trustees.

Cessation of office of Trustee

- 4.3 Any person shall cease to be a Trustee if he or she:
- (a) shall have been in office for more than three years since his or her election; or
 - (b) resigns or is removed as a trustee of Ngai Te Rangi Settlement Trust; or
 - (c) resigns or is removed as a trustee of Nga Potiki a Tamapahore Trust; or
 - (d) fails or neglects to attend three consecutive meetings of the Trustees without leave or absence, unless it appears to the other Trustees at their first meeting after the last of such absences that there is a proper reason for such non-attendance; or
- 4.4 The Trustee concerned shall cease to hold office:
- (a) in a case where sub-paragraph 4.3(a) applies, from the end of the day three years after the date on which that Trustee was last elected to office;
 - (b) in a case where sub-paragraphs 4.3(b) and 4.3(c) applies from the date the notice of removal or retirement shall have been delivered to the Trust; and
 - (c) in the case where sub-paragraph 4.3(d) applies from the date of the first meeting of Trustees after that Trustee's third consecutive absence without leave.

Powers of Trustees

- 4.5 To achieve the purposes of the Trust:
- (a) the Trustees shall have in the administration, management and investment of the Trust Fund all the rights, powers and privileges of a natural person;
 - (b) subject always to the trusts imposed by this Deed, the Trustees may deal with the Trust Fund as if the Trustees were the absolute owners of and beneficially entitled to the Trust Fund including, for the avoidance of doubt, but subject to complying with the applicable provisions of the MFA and the Maori Aquaculture Act, the acquisition and disposition of Settlement Quota, Income Shares and Aquaculture Settlement Assets;
 - (c) in addition to any specific powers vested in the Trustees by law, in dealing with the Trust Fund or acting as Trustees of the Trust, the Trustees may do any act or thing or procure the doing of any act or thing or enter into any obligation whatever, including, without limitation, exercising unrestricted powers to borrow and raise money, and to give securities and guarantees;
 - (d) except as otherwise expressly provided by this Deed, the Trustees may exercise all the powers and discretions vested in the Trustees by this Deed in the absolute and uncontrolled discretion of the Trustees, at such time or times, upon such terms and conditions, and in such manner as the Trustees may decide;
 - (e) if any dividend or distribution is received which in the opinion of the Trustees has been paid or made out of profits other than trading profits of the financial year in respect of which the dividend or distribution has been paid or made, the Trustees may decide how much of that dividend or distribution ought to be treated as capital and how much as income of the Trust Fund. Such decision shall be made by the Trustees after considering the nature of the profit used to pay or make the dividend or distribution and the account to which the dividend or distribution has been debited in the books of the person making such payment or distribution. The Trustees shall not be liable to any person in respect of the payment of any moneys in accordance

with any decision made by the Trustees under this clause 4.5;

- (f) the Trustees may at any time after payment of or provision for all reasonable costs, charges and expenses of the Trustees in respect of the establishment, management and administration of the Trust, pay or apply all or any of the income of the Trust for the purpose or purposes contained in clause 3.1;
- (g) if any income of any financial year of the Trust shall not be paid or applied in accordance with clause 3.1 during or within six months from the end of that financial year, the Trustees must accumulate that income and any income so accumulated must be added to and form part of the capital of the Trust Fund and is subject to the trusts and powers declared in this Deed in respect of the capital of the Trust Fund; and
- (h) the Trustees may at any time pay or apply all or any of the capital of the Trust for the purpose or purposes contained in clause 3.1.

4.6 Management of the Trust – General

- (a) The Trustees shall have the absolute management and entire control of the Trust Fund.
- (b) The Trustees may from time to time appoint, remunerate and dismiss officers or employees of the Trust, unless, either generally or in a particular case, they shall have for the time being delegated any one or more of the powers of appointment, remuneration or dismissal, as the case may be, to a person holding the position of Chief Executive of the Trust.
- (c) Any individual may be appointed as an officer or employee of the Trust but no Trustee may be appointed as an employee.
- (d) The Trustees may appoint an incorporated or unincorporated entity to provide services to the Trust. In any case where the entity directly or indirectly procures, causes, permits or otherwise howsoever makes a Trustee available to carry out management services, the appointment shall be of no effect and neither that entity nor that person shall have any authority on behalf of nor claim against the Trust, unless prior to that appointment the full terms and conditions of the proposed appointment shall have been disclosed in writing to all the Trustees, and the Trustees shall have voted unanimously (subject to clause 4.13) in support of that appointment on those terms.
- (e) The office of the Trust shall be at such place as the Trustees from time to time may notify by such means as the Trustees determine to the Members of Ngai Te Rangi and in any website, letterhead, formal written contract or printed publications of the Trust.

4.7 Meetings of Trustees

- (a) The Trustees shall meet to conduct business at such intervals as the Trustees may decide, but not less frequently than 6 times in each year. The Trustees may invite to such meeting whomever the Trustees may decide will assist with their deliberations.
- (b) Except as expressly provided otherwise by this Deed any matter requiring decision at a meeting of the Trustees shall be decided by a simple majority of the Trustees personally present and voting on the matter.
- (c) In the event of an equality of votes the Chairperson shall not have a second or casting vote.
- (d) Except as expressly provided otherwise by this Deed a resolution in writing signed by all the Trustees shall be as valid and effectual as if it had been passed at a meeting of the Trustees duly convened and constituted. Any such resolution may

consist of several like documents each signed by one or more Trustees. Any such document sent by a Trustee by facsimile or such other electronic means as shall be determined by the Trustees from time to time shall be deemed to have been duly signed by that Trustee.

- (e) Any Trustee may at any time give notice convening a meeting of the Trustees. Such notice shall be given by letter posted to each Trustee at least 15 Working Days before the date of the proposed meeting. The notice shall state the time and place of the meeting and, in sufficient terms, the nature of the business to be transacted.
- (f) The quorum for a meeting of Trustees shall be a majority of the Trustees who, for the time being, have been elected or otherwise holding office under clause 4.1.
- (g) The Trustees may act notwithstanding any vacancy in their body, but if and so long as the number of Trustees holding office is less than the number fixed by clause 4.7(f), the continuing Trustees may act only for the purposes of increasing the number of Trustees to that number by holding an election in accordance with clause 4.1 or calling a General Meeting pursuant to clause 7.
- (h) The contemporaneous linking together of the Trustees by telephone or other electronic means of communication shall constitute a meeting of the Trustees and the provisions of this clause 4.7 as to meetings of the Trustees shall apply to such meetings provided the following conditions are met:
 - (i) each Trustee shall be entitled to notice of such a meeting and to be linked by electronic means for the purposes of the meeting;
 - (ii) each of the Trustees taking part in the meeting must be able to hear each of the other Trustees taking part during the whole of the meeting;
 - (iii) at the commencement and conclusion of the meeting the Chairperson must call upon each Trustee to acknowledge his or her attendance;
 - (iv) a Trustee may not withdraw from such a meeting unless that Trustee has previously obtained the express consent of the Chairperson of the meeting to do so;
 - (v) a Trustee shall be conclusively presumed to have been present and to have formed part of the quorum of such a meeting at all times during the meeting unless that Trustee has previously obtained the express consent of the Chairperson to withdraw from such a meeting.
- (i) Minutes of the proceedings of all meetings of the Trustees shall be recorded in a book to be kept for that purpose by the Secretary and shall be signed by the Chairperson of the meeting at which the minutes are confirmed. Every such minute purporting to be so signed shall be prima facie evidence of the matters recorded. A minute of the proceedings of any meeting by telephone or other electronic means of communication shall be sufficient evidence of the observance of all necessary formalities if the minute of the meeting signed by the Chairperson of the meeting shall contain a certificate to that effect.

4.8 **Chairperson, Deputy Chairperson and Secretary:**

- (a) The Trustees shall elect one Trustee to act as Chairperson for such term of years as the Trustees may decide limited only by the term of that Trustee.
- (b) The Trustees may also elect one Trustee to act as Deputy Chairperson either as the need arises or from year to year or for such term of years as the Trustees may decide. In the absence of the Chairperson the Deputy Chairperson shall have and may exercise all the powers of, and shall perform all the duties, of the Chairperson.
- (c) The Trustees shall appoint a non-voting Secretary who may be honorary, or may be a full-time or part-time employee of the Trust.

4.9 **Delegation of powers:**

- (a) The Trustees may delegate in writing to any Trustee, committee of Trustees, or employee who is the Chief Executive of the Trust, such of the powers of the Trustees as the Trustees may decide, provided that:
 - (i) the Trustees may not delegate strategic governance (as referred to in clause 3.4); and
 - (ii) in the case of any entity appointed under clause 4.6(d), the delegation shall be personal to the person provided by that entity in that capacity.
- (b) Any person or committee acting under delegated power shall act in accordance with the terms of this Deed and, in the absence of proof to the contrary, shall also be presumed to be acting within the terms of the delegation.
- (c) The Trustees may revoke wholly or partly any delegation of the powers of the Trustees at any time.
- (d) Subject to any directions given by the Trustees, any person or committee to which any powers of the Trustees have been delegated may conduct that person's or the committee's affairs as that person or the committee may decide.
- (e) The Trustees must, in delegating the powers of the Trustees, provide restrictions or rules by or within which such delegated powers are to be exercised in accordance with this clause and in each case must require the delegate to report to the Trustees on any action or decision taken as delegate.

4.10 **Accounts and Audit:**

- (a) The Trustees shall keep an account or accounts at such bank or banks as the Trustees may decide. Cheques, withdrawals and authorities shall be signed or endorsed, as the case may be, by such person or persons (including in all instances at least one Trustee) as the Trustees may decide.
- (b) The Trustees shall cause true accounts for each financial year to be kept in accordance with generally accepted accounting practice of all receipts, credits, payments, assets and liabilities of the Trust Fund and all such other matters necessary for showing the true state and condition of the Trust. The accounts of the Trust shall be audited at least once in each year by a chartered accountant (not being a Trustee) appointed in that capacity by the Trustees.
- (c) Nothing in this clause 4.10 shall derogate from any other obligations of the Trustees in respect of accounts and audits.

Reliance on Advice

4.11 The Trustees, when exercising powers or performing duties as Trustees, may rely on reports, statements, 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;
- (c) a committee of Trustees appointed and acting in accordance with clause 4.9.

4.12 Clause 4.11 applies only if the Trustees:

- (a) act in good faith;
- (b) make proper inquiry where the need for inquiry is indicated by the circumstances;

and

- (c) have no knowledge that such reliance is unwarranted.

Disclosure of Interest

- 4.13 Any Trustee who is or may be in any other capacity whatever interested or concerned directly or indirectly in any property or undertaking in which the Trust is or may be in any way concerned or involved shall disclose the nature and extent of that Trustee's interest to the other Trustees, and shall not take part in any deliberations or decision of the Trustees concerning any matter in which that Trustee is or may be interested other than as a Trustee of the Trust, and shall be disregarded for the purpose of forming a quorum for any such deliberation or decision.

Definition of Interested Trustee

- 4.14 A Trustee will be interested in a matter if the Trustee:
- (a) is a party to, or will derive a material financial benefit from that matter;
 - (b) has a material financial interest in another party to the matter;
 - (c) is a director, officer or trustee of another party to, or person who will or may derive a material financial benefit from the matter, not being a party that is wholly owned by the Trust or any Corporate Entity or Subsidiary;
 - (d) is the parent, child or spouse of another party to, or person who will or may derive a material financial benefit from the matter; or
 - (e) is otherwise directly or indirectly interested in the matter.

Interests in common with Hapu

- 4.15 Notwithstanding clauses 4.13 and 4.14, no Trustee will be interested in a matter where that Trustee is a member of a Hapu and where his or her interest is not different in kind from the interests of other members of that Hapu.

Recording of Interest

- 4.16 A disclosure of interest by a Trustee shall be recorded in the minute book of the Trust. Immediately following his or her appointment as a Trustee, each Trustee must enter into the minute book and must disclose in writing to the other, the name of any Hapu of which he or she is a member, and the Trustee must also, at any time after his or her appointment, enter into the Minute Book and disclose to the next meeting of the Trustees, any interest of which that Trustee becomes aware.

No private pecuniary profit

- 4.17 No private pecuniary profit may be made by any person from the Trust, except that:
- (a) any Trustee may receive full reimbursement for all expenses properly incurred by that Trustee in connection with the affairs of the Trust;
 - (b) the Trust may pay reasonable remuneration to any Trustee, officer or employee of the Trust in return for services actually rendered to the Trust (including the provision of services as Trustee);
 - (c) any Trustee may be paid all usual professional, business or trade charges for services rendered, time expended and all acts done by that Trustee or by any entity of which that Trustee is a partner, member, employee or associate in connection with the affairs of the Trust;
 - (d) any Trustee may retain any remuneration properly payable to that Trustee by any entity with which the Trust may be in any way concerned or involved for which that Trustee has acted in any capacity whatever, notwithstanding that the Trustee's

connection with that entity is in any way attributable to that Trustee's connection with the Trust,

Provided that:

- (i) before any such reimbursement paid to a Trustee may be regarded as properly incurred by that Trustee or any such remuneration paid to a Trustee may be regarded as reasonable or properly payable or any such charges may be regarded as usual, the amount of that reimbursement, remuneration or charge must have been approved as such by a resolution of Trustees and in the case of an appointment referred to in clause 4.6(d), the provisions of that clause have been complied with;
- (ii) the Trustees must disclose in their annual report referred to in Schedule 2 next published after payment of that disbursement, remuneration or charge, in respect of all such reimbursements, remuneration or charges:
 - (aa) the amount thereof received by each Trustee or any such firm or entity;
 - (bb) the nature of the reimbursement and the nature and extent of the services rendered or time expended;
 - (cc) the method of calculation of the reimbursement, remuneration or charge; and
- (iii) in the case of an appointment referred to in clause 4.6(d), the full written terms and conditions thereof have been made available for inspection at the office of the Trust by any Adult Registered Member who makes written request for the same.

4.18 Subject to clause 4.17, in the exercise of the powers conferred by this Deed, each Trustee in the discharge of any duty or exercise of any discretion as Trustee shall ensure that any person who is:

- (a) a Trustee;
- (b) a shareholder or director of any Corporate Entity or Subsidiary;
- (c) a settlor or a trustee of any Corporate Entity or Subsidiary;
- (d) any associated person (as defined in section OD 7 of the Income Tax Act 2004) of either a director, or any person referred to in clauses 4.13 to 4.16,

does not by virtue of that capacity in any way (whether directly or indirectly) determine, or materially influence the determination of, the nature or the amount of any benefit or advantage or income or the circumstances in which it is or is to be received, gained, achieved, afforded or derived by that person, and any payment made to any person in or following breach of this clause 4.18 shall be void.

4.19 The Trustees shall require that a clause to the same effect as clause 4.13 of this Deed be included in the constitution of every AHC or Fishing Enterprise or any Subsidiary of any of them.

Appointment and removal of Custodian Trustee

4.20 The Trustees may at any time by deed appoint any appropriate corporation to be the custodian trustee of the Trust Fund, or any part of the Trust Fund, upon the terms of this Deed or any further terms as the Trustees may decide and for the avoidance of doubt the custodian trustee must when exercising its powers act in accordance with this Deed. The Trustees may at any time by deed revoke any such appointment or otherwise act pursuant to the provisions of section 50 of the Trustee Act 1956.

4.21 Incorporation

- (a) The Trustees may at any time apply for incorporation under Part II of the Charitable Trusts Act 1957 under such name as the Trustees may decide. Upon incorporation the powers and discretions conferred upon the Trustees by law or by this Deed shall be conferred upon the Trustees as a trust board.
- (b) Upon incorporation under the Charitable Trusts Act 1957 the Trust shall have a common seal which shall be affixed by the authority of the Trustees previously given to any document requiring execution by the Trustees. Every such affixing shall be attested by two Trustees and shall be sufficient evidence of authority to affix the seal.
- (c) No person dealing with the Trustees shall be bound or concerned to see or inquire as to the authority to affix the seal, or to inquire as to the authority under which any document was sealed or in whose presence it was sealed.

5. REGISTER OF MEMBERS OF NGAI TE RANGI

Members' Register of Ngai Te Rangi

5.1 The Trustees must:

- (a) have, and maintain in a current state, the Members' Register:
 - (i) that includes the name, date of birth and contact details of every Member of Ngai Te Rangi who applies for registration; and
 - (ii) that is available for inspection by Registered Members who can view their own registration details; and
 - (iii) that is available for inspection by a parent, legal guardian or other person standing in the stead of a parent, who may view the registration details of any child, ward or other dependant under 18 years of age who was registered by such persons, whichever the case may be; and
 - (iv) that allocates a member registration number or unique identifier to each Member of Ngai Te Rangi entered in the Members' Register; and
- (b) make ongoing efforts to register all Members of Ngai Te Rangi on the Members' Register.

5.2 The Trustees may enter in the Members' Register any Member of Ngai Te Rangi whose details are already held by the Trustees where:

- (a) the details held by the Trustees fulfil the requirements of Kaupapa 5 of the MFA, except that the requirement in clause (b)(iii) of that Kaupapa need not necessarily be fulfilled; and
- (b) the particulars were acquired by the Trustees as a result of an application on a form (not being the Registration Form) made by:
 - (i) Adult Members of Ngai Te Rangi on their own behalf or by their legal guardian at the time of the application; and
 - (ii) other Members of Ngai Te Rangi, who were not Adult Members of Ngai Te Rangi at the time of the application, by their parent on their behalf, or by their legal guardian at the time; and
 - (iii) other Members of Ngai Te Rangi by an Adult Member of Ngai Te Rangi on their behalf who, in the opinion of the Membership Committee, stood in the stead of a parent of that person at the time of the application,

and includes, for the avoidance of doubt, those details held on the Ngaiterangi Iwi

Society Incorporated and Ngai Te Rangi Settlement Trust registers.

- 5.3 An application to be entered in the Members' Register may be made by:
- (a) Adult Members of Ngai Te Rangi on their own behalf or by their legal guardian; and
 - (b) other Members of Ngai Te Rangi, who are not Adult Members of Ngai Te Rangi or by their parent or legal guardian on their behalf; and
 - (c) other Members of Ngai Te Rangi by an Adult Member of Ngai Te Rangi on their behalf who, in the opinion of the Membership Committee, stands in the stead of a parent of that person; and

in each case that application must be completed on the Registration Form.

- 5.4 Any Adult Member of Ngai Te Rangi at, or at any time after, application for registration as a Registered Member, or at any time whether or not on the Members' Register, may request in writing that he or she wishes to receive Private Notice of any General Meetings and/or Voting Papers relating to:
- (a) the election of Trustees; or
 - (b) any amendment to this Deed or the constitutional documents of any AHC; or
 - (c) the disposal of Income Shares or Settlement Quota; or
 - (d) the conversion of Quota into Settlement Quota.

Registration as a Member of Ngai Te Rangi

- 5.5 Subject to clauses 5.6 and 5.7, the Trustees must enter in the Members' Register any person:
- (a) by or on behalf of whom a valid application has been made; and
 - (b) who in the reasonable opinion of the Trustees meets the definition of Members of Ngai Te Rangi.
- 5.6 The Trustees:
- (a) may require any person seeking registration as a Member of Ngai Te Rangi to provide evidence verifying his or her affiliation to Ngai Te Rangi and any other matter referred to in clause 5.5 before that person's registration is entered in the Members' Register together with such other information as the Trustees request and the person making the application for registration agrees (but the omission to provide such other information shall not be a reason for the Trustees to not accept the application for registration); and
 - (b) may require any person who is entered in the Members' Register to provide evidence verifying his or her affiliation to Ngai Te Rangi, and any other matter referred to in clause 5.5;
 - (c) may consult with the Membership Committee in relation to any application for registration, or continued registration as a Member of Ngai Te Rangi; and
 - (d) without limiting the foregoing, may request the Membership Committee to:
 - (i) determine who is the primary ancestor, or are primary ancestors, of Ngai Te Rangi; or
 - (ii) determine the Tikanga of Ngai Te Rangi by which Whangai or other persons who do not descend from a primary ancestor of Ngai Te Rangi are able to affiliate to Ngai Te Rangi; or
 - (iii) consider or determine any other matter that the Trustees consider is within the expertise of the Membership Committee.

Trustees may decline to register, or remove a person from the Members' Register

- 5.7 If the Trustees consider that any information about a person received under clause 5.5(a) or clause 5.6 is not accurate or complete, or that the existing information on the Members' Register is not accurate or complete such that in either case the person concerned does not meet the qualifications required by this Deed for entry of that person in the Members' Register, the Trustees may decline to register, or remove that person from the Members' Register, as the case may be.

Process when registration declined or removed

- 5.8 Where an application for registration is declined, or any decision is made by the Trustees to remove any person from the Members' Register, under clause 5.7 the person concerned may dispute that decision of the Trustees and clause 9 shall apply.

Registration not necessary

- 5.9 To avoid doubt, it shall not be necessary, in order to be considered a member of Ngai Te Rangī for the purposes of clause 3.1, for a member of Ngai Te Rangī to be registered in accordance with this clause 5.

De-registration by Member of Ngai Te Rangī

- 5.10 To avoid doubt, a Registered Member may, at any time, request in writing that his or her registration be removed or terminated. His or her registration will be deemed removed at the date on which the written request is received at the Trust's office.

Notice not necessary

- 5.11 It shall not be necessary for the Trust to provide Private Notice to a Member of Ngai Te Rangī where the Trustees believe on reasonable grounds (and have evidence supporting that belief) that the Member's contact details are not current.

6. VOTING PROCEDURE

Resolutions Requiring 75% Approval

- 6.1 Any of the resolutions referred to in this clause 6.1(a) and (b) must be approved by not less than 75% of the Adult Members of Ngai Te Rangī who are entitled to vote and actually cast a valid vote in accordance with the voting procedures set out in Schedule 1 and no such resolution shall be passed unless notice in respect of those resolutions has been given in accordance with the MFA or, as the case may be, the Maori Aquaculture Act:

- (a) **MFA Resolutions:** Any resolution to:
- (i) ratify or change this Deed or amend the constitution of any AHC (in accordance with the requirements of sections 17, and 18 as the case may be, of the MFA);
 - (ii) dispose of Income Shares (in accordance with section 70 of the MFA);
 - (iii) treat Quota as Settlement Quota in accordance with section 159 of the MFA;
 - (iv) dispose of Settlement Quota in accordance with section 162 of the MFA;
 - (v) rationalise any Settlement Quota (under section 172 of the MFA); and
 - (vi) enter into a transaction or a series of transactions, or to agree to transact, whether contingent or not, with a person not entitled to hold Income Shares or Settlement Quota under the MFA, including an option, security, mortgage, or guarantee, that could result in:
 - (aa) the sale of Income Shares or Settlement Quota by an AHC; or

- (bb) Ngai Te Rangī or the Trust being disentitled for a period of more than 5 years to:
 - (i) the income from the Income Shares; or
 - (ii) the income from the annual catch entitlement arising from the Settlement Quota; or
 - (iii) the control or use of the annual catch entitlement arising from the Settlement Quota,
- (b) **Aquaculture Resolutions:** Any resolution to:
 - (i) transfer authorisations or coastal permits that are Aquaculture Settlement Assets (except where the proposed transfer is to a company that is wholly owned by the Trust as an Iwi Aquaculture Organisation); and
 - (ii) a request that Te Ohu transfer authorisations or coastal permits that are Aquaculture Settlement Assets (except where the proposed transfer is to a company that is wholly owned by the Trust as an Iwi Aquaculture Organisation).

Other Resolutions

- 6.2 In the case of any other resolution not referred to in clause 6.1 above, such resolution shall be passed if more than 50% of the Adult Members of Ngai Te Rangī who are entitled to vote actually cast a vote in favour of the resolution in accordance with the procedure determined and published by the Trustees and in the absence of the Trustees publishing the procedure by a show of hands at the General Meeting.

7. GENERAL MEETINGS AND REPORTING

General Meetings of Members of Ngai Te Rangī

- 7.1 Each year the Trust must hold a General Meeting in accordance with the provisions of this clause 7.1:
- (a) **Annual General Meeting:** Each General Meeting called an annual general meeting must be:
 - (i) in the case of the first General Meeting, held before the date referred to in clause 4.1; and
 - (ii) no more than 18 months apart.
 - (b) **General Meeting Efficiencies:** Where appropriate in the opinion of the Trustees, a General Meeting may be held in conjunction with the annual general meeting of another Ngai Te Rangī tribal entity.
 - (c) **Special Meeting:** A General Meeting, called a special meeting, must be convened by the Trustees on the written request of:
 - (i) the chairperson of the Trustees (or the deputy-chairperson if the chairperson is indisposed); or
 - (ii) not less than 50% of the Trustees; or
 - (iii) not less than 10% of the Adult Registered Members,
 provided that no meeting may be convened to consider:
 - (iv) disposal of Income Shares (in accordance with section 70 of the MFA);
 - (v) a request to Te Ohu to treat Quota as Settlement Quota (in accordance with section 159 of the MFA);

- (vi) disposal of Settlement Quota (in accordance with section 162 of the MFA); or
- (vii) a request for rationalisation of Settlement Quota (under section 172(3) of the MFA),

unless the Trustees have resolved to:

- (viii) seek approval of the Adult Members of Ngai Te Rangī (under section 70);
- (ix) obtain the approval of the Adult Members of Ngai Te Rangī (under section 159);
- (x) obtain the prior approval of the Adult Members of Ngai Te Rangī (under section 162); or
- (xi) obtain the prior approval of the Adult Members of Ngai Te Rangī (in accordance with section 172 of the MFA),

as the case may be, and

- (xii) the request must state the objects for which the Special Meeting is required and be signed (including counterparts) by those requesting the Special Meeting; and
 - (xiii) the Special Meeting must be held within 30 Working Days from the date the request was received by the Secretary.
- (d) **Notice of General Meeting:** Members of Ngai Te Rangī shall be given not less than 20 Working Days notice of a General Meeting (including, to avoid doubt, a meeting to consider the matters in Schedule 2, or any meeting at which any of the matters in paragraphs (iv) to (vii) of clause 7.1(c), or any ratification of, or changes to, this Deed or to amend the constitution of any AHC in accordance with the requirements of sections 17 or 18 of the MFA (as the case may be), are to be or are actually considered or voted on, in accordance with this Deed and otherwise in accordance with the requirements of the MFA.
- (e) **Quorum:** No business shall be transacted at a General Meeting unless a quorum is present. The quorum at a General Meeting is:
- (i) 50% or more of the Trustees; and
 - (ii) 20 Adult Registered Members.
- (f) **Adjourned meeting:** If a quorum is not present within one hour of the time appointed for the start of a General Meeting the meeting is to stand adjourned until the same hour at the same place 20 Working Days following the adjournment of that meeting unless the Trustees otherwise determine.
- (g) **Chairperson:** The chairperson or, if the chairperson is unavailable, the deputy-chairperson, will preside over and have control of every General Meeting. If there is no chairperson or deputy-chairperson present at the time appointed for holding a General Meeting, or if either of those persons is unwilling to preside over the meeting, the Trustees present will choose one of their number to substitute as chairperson for that meeting.

Reporting Responsibilities

7.2 Without derogating from its duties under any enactment or at law, the Trust has reporting responsibilities in relation to:

- (a) its own performance; and
- (b) the performance of any:

- (i) AHC;
- (ii) Fishing Enterprise;
- (iii) joint venture or other entity that conducts business using the Settlement Quota or Income Shares; and
- (iv) any other Corporate Entity (not those referred to in clauses (i) to (iii) above),

and must report on those responsibilities in accordance with the requirements of the MFA, such requirements being at the time of the execution of this Deed, those requirements as are set out in Schedule 2.

Information must be made available in writing

- 7.3 Information referred to Schedule 2 must be made available on request in writing by any Member of Ngai Te Rangī.
- 7.4 Any Adult Registered Member may request in writing a copy of this Deed and a copy will be provided subject to such reasonable charges as the Trustees require.

8. ASSET HOLDING COMPANY AND FISHING ENTERPRISE

Trust must hold an Asset Holding Company

- 8.1 The Trust must ensure that it has at least one AHC and, to the extent and for so long as required by the MFA and this Deed, that AHC is wholly owned by the Trust and performs the functions and complies with the requirements set out in sections 16 and 17 of the MFA, such requirements being at the time of the execution of this Deed, those requirements as are set out in Schedule 3.

Establishment of Fishing Enterprise

- 8.2 If the Trust wishes to establish its own fishing operation, utilising annual catch entitlement from its Settlement Quota, to harvest, process or market fish, or to be involved in a joint venture for those purposes, it must establish an enterprise which is separate from, but responsible to, the Trust to undertake those operations, which must not be the AHC or a Subsidiary that receives the Settlement Quota.

Requirements of constitution

- 8.3 The constitution of every AHC or Fishing Enterprise or a Subsidiary of any of them must require that Company, Fishing Enterprise or Subsidiary to:
 - (a) hold its assets and all accretions to those assets whether of a capital or revenue nature on trust for the benefit of the Charitable Purposes of the Trust, such purposes to be promoted by the payment of dividends or other revenue or capital distributions directly or indirectly to the Trust;
 - (b) present an annual plan and statement of corporate intent to the Trust;
 - (c) report annually to the Trust; and
 - (d) have its accounts audited,

and may provide for the Trust to appoint up to two Trustees as Directors of that AHC or Fishing Enterprise or Subsidiary, as the case may be, provided however that at no time may the Trustees comprise more than 40% of the total number of Directors of that Company or Fishing Enterprise or Subsidiary.

Commercial Aquaculture Activities

- 8.4 If the Trust wishes to undertake commercial aquaculture activities (as that term is used in the Maori Aquaculture Act), it must establish an enterprise which is separate from, but responsible to, the Trust to undertake those activities, which may be the AHC that receives the Settlement Quota and Income Shares.

9. DISPUTES PROCEDURE

Disputes under the MFA and General Disputes

- 9.1 (a) If any dispute shall arise between Members of Ngai Te Rangi and the Trust that is of a general nature, being a dispute not covered by Part 5 of the MFA (other than a dispute provided for in clauses 9.1(b) or 9.3), shall be referred to mediation, by a mediator to be agreed by the disputing parties, or failing agreement within 10 Working Days, to be appointed by the Registrar of the Maori Land Court or its successor. Should the matter not be resolved by mediation then the Trustees shall reconsider the decision, however any such reconsideration shall then be binding upon the parties.
- (b) If any dispute shall arise between Members of Ngai Te Rangi and the Trust relating to matters under the MFA (other than a dispute referred to in clause 9.3), and the parties are unable, within a reasonable time, to resolve the dispute, they must, acting in good faith, endeavour to agree on a process for resolving the dispute. Should the parties fail to reach agreement on the process to resolve the dispute, that dispute shall be determined in accordance with Part 5 of the MFA.
- 9.2 The provisions of clause 9.1 shall not derogate from the rights or obligations of the Trust or any Member of Ngai Te Rangi pursuant to the Trustee Act 1956 or any other Act or provision of law or equity.

Registration Disputes

- 9.3 If the Trustees make a decision under clause 5.7 to either not register a person or to remove a person from the Members' Register, they must:
- (a) refer the matter for recommendation to a Membership Committee, appointed by the Trustees under this clause and comprising, in the case of Members that are registered with Ngai Te Rangi Settlement Trust, the trustees of Ngai Te Rangi Settlement Trust or their appointed representatives, and in the case of Members that are registered with Nga Potiki a Tamapahore Trust, the trustees of Nga Potiki a Tamapahore Trust or their appointed representatives;
- (b) consider the recommendation of the Membership Committee under clause 9.3(a) or any recommendation or determination of the Membership Committee made pursuant to a request under clause 5.6(d); and
- (c) notify the person concerned of their decision, and, if requested by that person, of the principal reasons for that decision.
- 9.4 If the person concerned disputes that decision, that person may exercise their rights under section 180(1)(m) of the MFA.

Proceedings of the Membership Committee

- 9.5 The Membership Committee shall provide the person concerned, and any representative that person appoints, the opportunity to attend a meeting of the Membership Committee and present the applicant's account of why he or she should be registered or remain, on the Members' Register, as the case may be. Members of the Membership Committee shall have the discretion to take into account their own knowledge and such other matters as the Membership Committee considers will assist it in making a determination. The Membership Committee must also inform the person

concerned of those other matters and take into account any submissions or information provided by that person on those matters.

Determination

- 9.6 The determination of the Trustees on the registration of the person concerned shall be final and binding on that person and the Trust, subject to the provisions of section 180(1)(m) of the MFA.

10. WINDING UP OF TRUST

- 10.1 If at any time the Trustees decide that for any reason it is no longer practicable or desirable to carry out the purposes of the Trust the Trustees may decide to wind up the Trust and to vest the assets of the Trust in such one or more charitable bodies in New Zealand for Charitable Purposes in such manner, upon such terms, and in such proportions as the Trustees may decide, provided that:

- (a) any such vesting must comply with the MFA;
- (b) a resolution supporting the winding up of the Trust must be put and passed by a majority of 75% of the Members of Ngai Te Rangi who are entitled to vote and actually cast a valid vote in accordance with the voting procedures set out in Schedule 1 and no such resolution shall be passed unless Public Notice in respect of that resolution has been given; and
- (c) if the Trust is incorporated under the Charitable Trusts Act 1957 the assets of the Trust shall be disposed of in accordance with the provisions of that Act.

11. ALTERATION OF TERMS OF DEED

Changes to this Deed

- 11.1 The Trustees have power to amend, revoke or add to the provisions of this Deed provided that:
- (a) no amendment may be inconsistent with the MFA;
 - (b) an amendment may only be promoted if a resolution that the amendment is for the collective benefit of all Members of Ngai Te Rangi is put and passed at a General Meeting in accordance with clause 6.1;
 - (c) notwithstanding the terms of this Deed, no amendment to this Deed shall be made, and if purported to be made shall be of no legal effect, if the consequence of that amendment is to prejudice in a material manner the Trust's entitlement to charitable status under the law of New Zealand, or its entitlement to an income tax exemption under the Income Tax Act 2004 in respect of income derived by it. Prior to any resolution to amend this Deed being placed before Members of Ngai Te Rangi competent advice shall be obtained by the Trustees confirming that the proposed amendments will not jeopardise the charitable status of the Trust or its entitlement to an income tax exemption on income derived by it.

Changes to constitutions of Corporate Entities

- 11.2 To the extent any proposal for the amendment of the constitutional documents of the AHC relates to a matter provided for in the MFA, such amendment:
- (a) must be consistent with the MFA;
 - (b) may only be promoted if the amendment is put and passed at a General Meeting in accordance with clause 6.1; and

- (c) must not amend the requirement in clause 8.3(a) in a manner which would jeopardise the charitable status of a Corporate Entity.

Proposals to change this Deed

- 11.3 Any Adult Member of Ngai Te Rangi (including a Trustee) may put forward in writing proposals for changes to this Deed for consideration by the Trustees and the Trustees shall consider that proposal where they are satisfied that, in accordance with clause 5.5, the person is a Member of Ngai Te Rangi.

Notification to Members of Ngai Te Rangi

- 11.4 Any amendment or proposal under clauses 10, 11 or 12 must be notified to Adult Members of Ngai Te Rangi in the Trust’s next communication to them.

12. RESETTLEMENT

Power to resettle

- 12.1 The Trustees have power, at any time or times by deed, to settle or resettle upon trust, in any manner which in the opinion of the Trustees is for the advancement and benefit of the Members of Ngai Te Rangi, the whole or any portion or portions of the capital or income of the Trust Fund provided that:
 - (a) any such settlement or resettlement must comply with the MFA;
 - (b) the resettlement is upon trust for the benefit of all Members of Ngai Te Rangi;
 - (c) the resettlement may only be promoted if a resolution supporting it is put and passed at a General Meeting by a majority of 75% of the Adult Members of Ngai Te Rangi who are entitled to vote and actually cast a valid vote in accordance with the voting procedures set out in Part B of Schedule 1 and no such resolution shall be passed unless Public Notice in respect of that resolution has been given;
 - (d) the resettlement is upon trusts for Charitable Purposes.

EXECUTION

The **COMMON SEAL** of)
NGAITERANGI IWI SOCIETY)
INCORPORATED was affixed)
 as Settlor in the presence of:)

Signature of Chairperson
 of Society: _____

Name of Chairperson
 of Society: _____

Signature of Board Member
 of Society: _____

Name of Board Member
 of Society: _____
SIGNATURE

[Trustee] by:

and witnessed by:

Signature of trustee

Name of trustee

Signature of witness

Occupation

City/town of residence

[Trustee] by:

and witnessed by:

Signature of trustee

Name of trustee

Signature of witness

Occupation

City/town of residence

[Trustee] by:

and witnessed by:

Signature of trustee

Name of trustee

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Signature of trustee

Name of trustee

Signature of witness

Occupation

City/town of residence

[Trustee] by:

and witnessed by:

Signature of trustee

Name of trustee

Signature of witness

Occupation

City/town of residence

SCHEDULE 1

PART A: Election Processes

Requirements for election as Trustees

1. Any person seeking nomination as a Trustee must commit to the following requirements:
 - (i) attend all Trustee meetings unless excused; and
 - (ii) have a working knowledge of this Deed; and
 - (iii) have a working knowledge of the Trust's obligations under the MFA, trust law and other relevant legislation; and
 - (iv) adhere to the Trust's procedures; and
 - (v) be able to articulate personal and responsible views in Trust discussions; and
 - (vi) have a basic understanding of the issues presented to the Trust at each meeting; and
 - (vii) be able to analyse and prioritise issues and be willing to make informed decisions for the benefit of all Members of Ngaiterangi; and
 - (viii) be prepared to actively participate in development workshops and opportunities, and

PART B:

Notice of Voting and General Meeting

2. Any vote taken under clause 6.1(a) and (b) must be publicly and privately notified not less than 20 Working Days before the closing date of the vote and or General Meeting. If the vote is to be at a General Meeting, the notice procedures must comply with those specified in the MFA, which at the date of this Deed are:
 - (a) Public Notice that includes:
 - (i) the date, time, venue and agenda of the General Meeting, the place where explanatory documents may be viewed or obtained, and any other information specified in the MFA;
 - (ii) where relevant advice that a vote is to be taken to ratify or amend the constitutional documents of the Trust;
 - (iii) advice on the method by which the vote will be counted; and
 - (iv) where relevant, the matter or issues on which the vote is to be taken; and
 - (b) Private Notice to every Adult Member of Ngai Te Rangi who has requested such from the Trust in writing, that gives:
 - (i) the information in the preceding sub-paragraph 2(a);

- (ii) a copy of the Voting Paper; and
 - (iii) the address and return date for the Voting Paper; and
- (c) Private Notice to every Adult Registered Member if there is to be a vote taken to ratify the constitutional documents of the Trust that gives the information in sub paragraphs 2(a)(i) to (iii) and 2(b)(ii) and (iii).

Valid votes

3. The conduct of a vote of Adult Members of Ngai Te Rangī at every General Meeting considering any of the matters set out in clauses 6.1, 10.1 and 12.1 of this Deed must provide that:
- (a) in order for a vote to be validly cast, the person casting it must:
 - (i) where the person is an Adult Registered Member, cast their vote on a Voting Paper on which the Trustees have recorded the registration number or unique identifier of the Adult Registered Member; or
 - (ii) where the person is not registered at the time of the vote, complete a Registration Form which shall be attached to and form part of the Voting Paper; and
 - (b) no vote cast under either paragraph 1 or paragraph 16 of this Schedule 1 shall be finally counted by the Returning Officer unless the details provided on the Voting Paper (except the ancillary information) are correct and the affiliation of the voter to Ngai Te Rangī has been confirmed either:
 - (i) because that person was an Adult Registered Member at the time his or her vote was cast; or
 - (ii) If that person applied at the time that his or her vote was cast to become an Adult Registered Member, because that person's registration was accepted in accordance with clause 5.6,
 - (c) any vote cast under clause 6.2 shall be cast by a show of hands at the General Meeting provided that the Trustees have not published an alternative voting procedure pursuant to clause 6.2. However those exercising such a vote may be called upon by the Trustees to prove their affiliation to Ngai Te Rangī and that they are over 18 years of age.

Election Results to be Notified

- 4. The Returning Officer shall provide the Trustees with a report of the final results of the election.
- 5. The Trustees shall communicate those results in writing to all Iwi Members at the next annual General Meeting.

Secret Ballots

- 6. All votes shall be conducted so as to ensure that:
 - (a) the manner in which a vote is cast shall be known to the Returning Officer or persons assisting the Returning Officer, but not to others;
 - (b) the Returning Officer and those persons shall undertake to keep that information

confidential; and

- (c) the Voting Papers are destroyed by the Returning Officer after the date of completion of the final count, plus a period of one month thereafter.

SCHEDULE 2

TRUST TO PROVIDE INFORMATION AT GENERAL MEETINGS

- 1 At each General Meeting the Trust must provide an opportunity for the Adult Members of Ngai Te Rangī to consider the following:
- (a) **Annual Report:** the annual report for the previous financial year, made available not less than 20 Working Days before the meeting, that reports against the objectives set out in the annual plan for the previous year, including:
- (i) information on the steps taken by the Trust to increase the number of Registered Members; and
 - (ii) a comparison of the Trust's performance against the objectives set out in the annual plan, including:
 - (aa) changes in the value of the Trust Fund; and
 - (bb) profit distribution; and
 - (iii) the annual audited financial report, prepared in accordance with generally accepted accounting practice, and accounting separately for Settlement Cash Assets; and
 - (iv) a report giving information of the sales and exchanges of Settlement Quota in the previous year, including:
 - (aa) the quantity of Settlement Quota held by all Asset Holding Companies at the beginning of that year; and
 - (bb) the value of Settlement Quota sold or exchanged in that year; and
 - (cc) the identity of the purchaser or other party to the exchange; and
 - (dd) any transaction with Settlement Quota that has resulted in a registered interest by way of caveat or mortgage being placed over the Settlement Quota; and
 - (ee) the Settlement Quota interests that have been registered against the Quota shares of the Trust; and
 - (ff) the value of Income Shares sold, exchanged, or acquired; and
 - (v) a report on the interactions of the Trust in fisheries matters:
 - (aa) with other entities within Ngai Te Rangī; and
 - (bb) with other Mandated Iwi Organisations; and
 - (cc) with Te Ohu; and
 - (vi) any changes made under section 18 of the MFA to constitutional documents of the Trust or those of its Asset Holding Companies; and
- (b) **Annual Plan:** an annual plan for the next financial year, that must include:
- (i) the objectives of the annual plan;
 - (ii) and the policy of the Trust in respect of the sales and exchanges of Settlement Quota; and
 - (iii) any changes in that policy from the policy for the previous year; and

- (iv) any proposal to change the constitutional documents of any Corporate Entity or Subsidiary that is a fishing company; and
- (c) **Asset Holding Company Annual Report:** in relation to every AHC that receives Settlement Quota and Income shares (or other settlement assets), and in relation to any enterprise established by the Trust under clause 8.2 to conduct fishing operations utilising annual catch entitlement from the Settlement Quota, to harvest, process or market fish, or be involved in any joint venture for those purposes (each referred to in this Schedule 2 as an "enterprise") an annual report on:
 - (i) the performance of that enterprise; and
 - (ii) the investment of money of that enterprise; and
 - (iii) the annual plan of that enterprise, including:
 - (aa) the key strategies for the use and development of Ngai Te Rangī's fisheries assets;
 - (bb) the expected financial return on those assets;
 - (cc) any programme to:
 - A manage the sale of annual catch entitlements derived from the Settlement Quota; or
 - B reorganise the Settlement Quota held by that enterprise by buying or selling Settlement Quota in accordance with the MFA; and
- (d) any proposal to change the constitutional documents of any AHC.

SCHEDULE 3**ASSET HOLDING COMPANY REQUIREMENTS**

1. The Trust must ensure that it has at least one AHC that:
 - (a) must be and remain wholly owned and controlled by the Trust;
 - (b) must not permit more than 40% of its Directors to be Trustees;
 - (c) must have constitutional documents that have been approved by a simple majority of the Trustees as complying with the requirements of the MFA;
 - (d) must have constitutional documents that have been ratified by a resolution passed by a majority of not less than 75% of the Trustees, whether or not present at the meeting at which that resolution is proposed;
 - (e) must receive and hold, on behalf of the Trust, for so long as they are to be retained, all Settlement Quota and Income Shares allocated by Te Ohu to, or otherwise acquired by, Ngai Te Rangi under the MFA;
 - (f) must provide dividends solely to the Trust;
 - (g) must not undertake fishing or hold a fishing permit;
 - (h) must not enter into any transactions relating to or affecting the Income Shares it holds unless the Trust has complied with its obligations under this Deed including without limitation clause 7.3 and sections 69 to 72 of the MFA;
 - (i) must not enter into any transactions relating to or affecting the Settlement Quota it holds unless the Trust has complied with its obligations under this Deed including without limitation clause 7.3 and sections 161 to 176 of the MFA;
 - (j) in its function of receiving and holding Settlement Quota and Income Shares is bound by all the requirements specified for Mandated Iwi Organisations in relation to those matters in the MFA;
 - (k) may establish one or more Subsidiaries to be its Subsidiary Asset Holding Companies;
 - (l) may transfer to any such Subsidiary AHC some or all of the assets received under paragraph 1(e) of this Schedule 3;
 - (m) any Subsidiary AHC established under the preceding clauses:
 - (i) must be and remain wholly owned by the AHC that established it;
 - (ii) must receive and hold, on behalf of the AHC, Settlement Quota and Income Shares transferred to it by the AHC under paragraph 1(l) of this Schedule 3;
 - (iii) must provide dividends solely (but indirectly) to the Trust;
 - (iv) must not enter into any transactions relating to or affecting the Income Shares it holds unless the Trust has complied with its obligations under sections 69 to 72 of the MFA;
 - (v) in its functions of receiving and holding Settlement Quota and Income Shares is bound by all the requirements specified for Mandated Iwi Organisations in relation to those matters in the MFA;
 - (vi) may establish one or more Subsidiaries to be its Subsidiary Asset Holding Companies which it shall ensure complies with the obligations imposed on it in this clause 8.1; and

(vii) must not undertake fishing or hold a fishing permit,
but the AHC and its Subsidiaries may undertake any other activity or hold any
other assets.