

Te Korowai o Ngāruahine Trust

Trust Deed -

(TBC)

Te Korowai o Ngāruahine Trust

There are a number of narratives describing the origins and settlement of Ngāruahine in South Taranaki, and centuries of interaction with kin neighbours and those from further afield. The arrival of Pākehā to Taranaki, subsequent war, and resulting muru and raupata of the entire Ngāruahine rohe heralded an extremely challenging period for the iwi. Decimation resulted from total resource loss and active destruction of longstanding cultural, social structures and processes. Despite this state of affairs, generations were inspired to survive and persevere by the words of Tītōkōwaru, paramount chief of Ngāruahine in 1868. 'E kore au e mate, ka mate ko te mate'- 'I will not die, death itself will die before I perish'.

Efforts by earlier generations to survive and overcome the injustices of the late 1800's achieved further momentum through the work of organisations such as the Taranaki Māori Trust Board, Ngāruahine Iwi Authority, Ngāruahine Muru me te Raupatu, and Ngā Hapū o Ngāruahine. This led to the eventual formal mandate being achieved by Ngā Hapū o Ngāruahine to make the claim against the Crown for historical breaches and grievances. During wānanga and hui in 2009, Ngāruahine uri articulated their values to guide activities through the settlement process and beyond.

These six values were instilled at the inception of the Trust in 2013. During revision of the long-term strategy in 2018-19 it was decided to again retain these values.

Ngākaunui - Sound judgement

Māhakitanga - Respect and humility

Manaakitanga - Sharing and caring

Mahi ka tika - Transparency

Mahi pono - Trustworthiness

Hari me te koa - Fun and celebration

The Trust represents the future aspirations for the people of Ngāruahine. It sets out to be the vehicle to focus Ngāruahine forward into the future.

As the Trust sets its sights to the 200th anniversary of the signing of the Treaty of Waitangi in 2040, Ngāruahine Iwi still draws inspiration from Tītōkōwaru.

'E kore au e mate, ka mate ko te mate, ka ora taku toa'

Ka ora taku toa is our rallying cry inspiring us to not only survive but to flourish and thrive. It is now up to Te Korowai o Ngāruahine Trust to work alongside the Iwi to determine the pathway toward a positive and inspiring future for us now, and generations still to come.

Tihei Mauriora!

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Background

- A In 2007, the collective Hapū of Ngāruahine established an incorporated society, Ngā Hapū o Ngāruahine Iwi Incorporated ('Ngā Hapū'), to represent, manage, promote, foster, assist and develop the affairs of Ngāruahine.
- B In 2007, Ngā Hapū was recognised as the Mandated Iwi Organisation and Iwi Aquaculture Organisation for Ngāruahine under the Māori Fisheries Act and Māori Commercial Aquaculture Claims Settlement Act respectively.
- C In February 2010, Ngā Uri o Ngāruahine gave Ngā Hapū a mandate to negotiate a Deed of Settlement with the Crown to settle the historical claims of Ngāruahine. The Crown recognised this mandate on 24 August 2010. Formal negotiations began on 1 October 2010 with the signing of Terms of Negotiation by Ngā Hapū and the Crown.
- D An Agreement in Principle relating to the settlement of those historical claims was reached on 22 December 2012 between Ngā Hapū and the Crown.
- E In order to receive Treaty settlement assets, the Crown requires Ngāruahine to establish a post-settlement governance entity. In 2012 and 2013, Ngā Hapū held consultation hui with Ngāruahine to discuss the establishment of this Trust to act as the post-settlement governance entity, and its terms.
- F In 2013, Ngāruahine resolved to establish this Trust to act as the post-settlement governance entity for Ngāruahine, and that the Trust (acting through the Trustees) will hold property jointly upon the trusts set out in the Deed, and for this purpose has determined to hold the sum of \$10 as the initial trust fund for the Trust.
- G Also in 2013, Ngāruahine resolved that the Trust Deed be ratified for the purposes of the Māori Fisheries Act and the Māori Commercial Aquaculture Claims Settlement Act, and that the Trust should replace Ngā Hapū as the Mandated Iwi Organisation and Iwi Aquaculture Organisation for Ngāruahine under those Acts.
- H The initial trustees of the Trust were the elected Board Members of Ngā Hapū, the mandated negotiating body, to provide for consistency and transparency of representation until Elections are held for new Trustees.
- I In 2013, Ngāruahine resolved that following the signing of the Ngāruahine Deed of Settlement, the Trust will take up the representative functions of Ngā Hapū and will become the representative entity for the collective interests of Ngāruahine.
- J The Trust Deed was considered and formally approved on 10 June 2013 by the Iwi via ballot conducted by Ngā Hapū.
- K Since 2013:
- a. the Treaty Settlement process by which the Trust received settlement assets now totalling approximately \$80 million has been completed;
 - b. the Trust has established the Holding Company (Te Kīwai Mauī o Ngāruahine Limited) to undertake investment and commercial operational activities; and

- c. the role and tasks being undertaken by the Trust has become to facilitating positive relationships that foster Ngāruahinetanga.
- L The Trust Deed was reviewed by the Trust in 2018. Amendments were made with a Special Resolution approved by a majority of 77.82% of valid votes cast by postal, internet and ballot box at a Special General Meeting, in a voting process that closed on Friday 12 April 2019.
- M The Trust Deed was reviewed and updated in 2026 for compliance with updates to the Māori Fisheries Act 2004. Amendments were made with a Special Resolution approved by a majority of [TBC]% of valid votes cast by postal, internet and ballot box at a Special General Meeting, in a voting process that closed on [TBC].

Deed

1 Interpretation

1.1 Definitions

In this Deed the following terms have the following meanings except to the extent that they may be inconsistent with the context:

'Adult Member of Ngāruahine' means any person who is Uri of Ngāruahine and who is 18 years of age or over.

'Adult Registered Member' means a Registered Member identified on the Ngāruahine Register as being 18 years of age or over.

'Advisory Trustee' means an advisory trustee appointed in accordance with clause 15.1.

'Agreement In Principle' means the agreement between Ngā Hapū o Ngāruahine Iwi Incorporated and the Crown dated 22 December 2012 regarding the settlement of the historical Treaty of Waitangi claims of Ngāruahine.

'Annual General Meeting' means a meeting held in accordance with clause 6.1.

'Annual Plan' means the annual plan prepared in accordance with clause 9.2.

'Annual Report' means the annual report of the Ngāruahine Group prepared in accordance with clause 10.1.

'Area of Interest' means the area shown as the Ngāruahine area of interest in part 1 of the attachments to the Deed of Settlement.

'Asset-Holding Company' means:

- a a company established by the Trust and which for the time being meets the requirements for an asset-holding company under the Māori Fisheries Act; and
- b includes any Subsidiary of the Asset-Holding Company.

'Balance Date' means 31 March or any other date that the Board adopts by resolution as the date up to which the Trust's Financial Statements are to be made in each year.

'Board' means the Trustees acting collectively.

'Board Charter' means a Board charter adopted by the Board on the recommendation of Te Ohu Arotake.

'By-election' means an Election held in accordance with paragraph 3.3 of Schedule 2 and conducted in accordance with the requirements for Elections as set out in Schedule 2.

'Chief Returning Officer' means the person appointed in accordance with paragraph 6.1 of Schedule 4.

'Crown' has the meaning given to it in section 2(1) of the Public Finance Act 1989.

'Custodial Trust Fund' has the meaning given to it in clause 15.2ci.

'Custodian Trustee' means a custodian trustee appointed in accordance with clause 15.2.

'Deed' means this deed of trust and includes any amendments to this deed of trust made in accordance with clauses 19 and 20 or as amended in any other manner permitted by law.

'Deed of Settlement' means the deed between representatives of Ngāruahine and the Crown recording the settlement of the historical Treaty of Waitangi claims of Ngāruahine.

'Deputy Pouwhakarae' means that Trustee appointed as deputy Pouwhakarae in accordance with paragraph 5.1 of Schedule 3.

'Election' means an election of Trustees held in accordance with Schedule 2.

'Election Period' means the period from the date of giving notice calling for nominations in accordance with paragraph 4.2 of Schedule 2 until the date on which the Chief Returning Officer certifies the result of the voting process in accordance with paragraph 7.3 of Schedule 4.

'Electoral Review Committee' means a committee constituted in accordance with paragraph 6.3 of Schedule 2.

'External Independent Election House' means an election house that is experienced in conducting elections for Mandated Iwi Organisations and is independent of the Trust, all its Hapū and all Adult Registered Members.

'Financial Statements' means the financial statements prepared in accordance with Generally Accepted Accounting Principles (GAAP) for the purposes of clause 6.1a.

'Financial Year' means any year or accounting period ending on the Balance Date.

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

'Fisheries Settlement Assets' means Ordinary Shares and Settlement Quota received by the Trust from either Te Ohu Kai Moana Trustee Limited or Ngā Hapū.

'General Meeting' means a meeting of the Members of Ngāruahine that is held in accordance with clause 6, whether it is an Annual General Meeting or a Special General Meeting.

'Hapū' means the following individual Hapū:

- a Kānihi Umutahi me ētahi hapū being "Kānihi-Umutahi hapū" (as that term is used in the definition of Ngāruahine in the Settlement Legislation);

- b Ōkahu-Inuāwai (me ētehi atu) hapū being "Ōkahu-Inuāwai hapū" (as that term is used in the definition of Ngāruahine in the Settlement Legislation);
- c Ngāti Manuhiakai hapū;
- d Ngāti Tū hapū;
- e Ngāti Hāua hapū;
- f Ngāti Tamaahuroa-Tītahi hapū;

and collective Hapū means all of the individual Hapū together.

'Hapū Electorate' means, in relation to a Hapū, the Adult Registered Members who have validly nominated that Hapū as their chosen Hapū for the purpose of electing Trustees.

'Holding Company' means Te Kīwai Mauī o Ngāruahine Limited being a company established by the Trust in accordance with clause 12.1b.

'Iwi' means the iwi of Ngāruahine.

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

'Major Transaction' means:

- a the acquisition of, or an agreement to acquire, whether contingent or not, Property by the Trust, the value of which is more than half of the value of the Trust Fund before the acquisition;
- b the disposition of, or an agreement to dispose of, whether contingent or not, Property by the Trust, the value of which is more than half of the value of the Trust Fund before the disposition;
- c a transaction that has or is likely to have the effect of the Trust acquiring rights or interests or incurring obligations or liabilities the value of which is more than half of the value of the Trust Fund before the transaction;
- d the disposition of, or an agreement to dispose of, whether contingent or not, any Property of Special Significance by the Trust;
- e the removal of the status of Property of Special Significance from any Property of the Trust;
- f the sale of Ordinary Shares in accordance with section 69 to 72 of the Māori Fisheries Act;
- g a request that quota be treated as Settlement Quota in accordance with section 159 of the Māori Fisheries Act;
- h the sale or rationalisation of Settlement Quota in accordance with section 162 (prerequisites to sale of settlement quota) or 172 (rationalisation of small parcels of settlement quota) of the Māori Fisheries Act;
- i the transfer of authorisations or coastal permits that are aquaculture settlement assets in accordance with section 50(1) (transfer of authorisations or coastal permits) of the Māori Aquaculture Act;
- j a request that Te Ohu Kai Moana Trustee Limited transfer authorisations or coastal permits that are aquaculture settlement assets in accordance with section 50(1) (transfer of authorisations or coastal permits) of the Māori Aquaculture Act;

or

- k in relation to transactions entered into by any Trust Entity, anything listed in items a. to j. in this definition of Major Transaction to be undertaken by any Trust Entity;

but does not include:

- l any transaction entered into by a receiver appointed under an instrument creating a charge overall, or substantially all, of the Trust Fund or the assets of any Trust Entity;
- m any disposition of Property or Property of Special Significance by the Trust, or any Trust Entity, to any Trust Entity;
- n the receipt of redress or settlement assets in accordance with the Agreement in Principle, Deed of Settlement, or Settlement Legislation; or
- o any acquisition or disposition of Property by the Trust in accordance with the agreements set out in the Deed of Settlement, or any arrangements or transactions whatsoever to effect that acquisition or disposition.

'Mandated Iwi Organisation' has the meaning given to it in the Māori Fisheries Act.

'Māori Aquaculture Act' means the Māori Commercial Aquaculture Claims Settlement Act 2004.

'Māori Fisheries Act' means the Māori Fisheries Act 2004.

'Membership Committee' means the committee established in accordance with paragraph 3.1 of Schedule 1.

'Ngāruahine' means:

- a the collective group composed of individuals who descend from one or more Ngāruahine Tūpuna;
- b includes those individuals; and
- c includes any whānau, Hapū or group to the extent that it is composed of those individuals, including the following groups:
 - i Kānihi Umutahi me ētahi hapū being "Kānihi-Umutahi hapū" (as that term is used in the definition of Ngāruahine in the Settlement Legislation);
 - ii Ōkahu-Inuāwai (me ētehi atu) hapū being "Ōkahu-Inuāwai hapū" (as that term is used in the definition of Ngāruahine in the Settlement Legislation);
 - iii Ngāti Manuhiakai hapū;
 - iv Ngāti Tū hapū;
 - v Ngāti Hāua hapū; and
 - vi Ngāti Tamaahuroa-Tītahi hapū.

For the purposes of this definition, a descendant may be descended by:

- a birth; or
- b legal adoption,

but does not include any individual who is a Whāngai and who does not descend from a Ngāruahine Tūpuna.

'Ngāruahine Group' means the Te Korowai o Ngāruahine Trust and any Trust Entities.

'Ngāruahine Register' means the register administered and maintained in accordance with clause 4.1.

'Ngāruahine Tūpuna' means an individual who exercised customary rights by virtue of being descended from:

- a Turi Arikini; or
- b Rongorongo; or
- c a recognised tūpuna of any of the Hapū; and

who exercised customary rights predominantly in relation to the Area of Interest at any time after 6 February 1840.

'Nominee' means a nominee appointed in accordance with clause 15.2

'Ordinary Share' has the meaning given to it in the Māori Fisheries Act.

'Perpetuity Period' means, for the purposes of clause 23, the period that commences on the date of this Deed and ends:

- a 80 years less 1 day after the date of this Deed, that period being the period specified for the purposes of section 6 of the Perpetuities Act 1964 for so long as 80 years is the period specified in that section; or
- b if another period is specified in legislation, that other period.

'Pouhautū' means the person appointed in accordance with clause 5.1.

'Pouwhakarae' means that Trustee appointed as Pouwhakarae in accordance with paragraph 5.1 of Schedule 3.

"Private Notice" means a notice that is sent by any means that is private to the recipient and, while the Trust is the Mandated Iwi Organisation for Ngāruahine, complies with Kaupapa 4 of Schedule 7 to the Māori Fisheries Act 2004;

'Property' means all property (whether real or personal) and includes choses in action, rights, interests and money.

'Property of Special Significance' means any Property of the Trust that is declared to be Property of Special Significance in accordance with clause 8.3 and listed on the Properties of Special Significance Register.

'Properties of Special Significance Register' means a register maintained by the Trust recording the details of any Property that has been declared to be a Property of Special Significance as required under clause 8.4.

"Public Notice" means a notice that:

- a is published in a newspaper generally circulating in the relevant area or areas;
- b may also be published by pānui or electronic media, including radio or television; and

- c while the Trust is the Mandated Iwi Organisation for Ngāruahine, complies with Kaupapa 4 of Schedule 7 of the Māori Fisheries Act;

'Quota Shares' has the meaning given to it in the Māori Fisheries Act.

'Registered Member' means a person who is Uri of Ngāruahine who is entered in the Ngāruahine Register.

'Settlement Assets' has the meaning given to it in the Māori Fisheries Act.

'Settlement Legislation' means the Ngāruahine Claims Settlement Act 2016 and any other Acts of Parliament that may be passed so as to give effect to the Deed of Settlement and the promises contained within that deed.

'Settlement Quota' has the meaning given to it in the Māori Fisheries Act.

'Special General Meeting' means a meeting held in accordance with clause 6.3.

'Special Resolution' means a resolution that has been properly notified and passed by 75% of those Adult Registered Members of Ngāruahine and/or the Adult Members of Ngāruahine as the case may be who cast a valid vote in accordance with the procedures set out in Schedule 4.

'Subsidiary' means an entity (including a company, society, trust, or partnership, whether incorporated or not) which has another entity that:

- a controls the composition of the board of the entity; or
- b is in a position to exercise, or control the exercise of, more than one-half the maximum number of votes that can be exercised at a meeting of the entity; or
- c holds more than one-half of the issued shares of the entity; or
- d is entitled to receive more than one-half of every dividend paid on shares issued by the entity; or
- e an entity is a subsidiary of an entity that is that other entity's subsidiary; or
- f for the purposes of the Māori Fisheries Act, is the Asset Holding Company, or a subsidiary of the Asset Holding Company, which wholly owns the entity.

'Te Korowai o Ngāruahine Trust' and **'Trust'** means the trust established by this Deed.

'Te Ohu Arotake' (or other title as the Board may determine) means the committee appointed by the Board to be responsible for all audit and risk matters for the Trust.

'Trust Entity' means the Holding Company, the Asset-Holding Company, the Fisheries Enterprise and any other entity (including a company, society, trust, or partnership) that is a Subsidiary of the Trust (or a Trust Entity).

'Trust Fund' means the initial sum of \$10 referred to in the background to this Deed together with all other Property the Trustees may subsequently purchase, receive or otherwise acquire from themselves or from any other person, firm, corporation or the Crown for the purposes of the Trust, that are from time to time held by the Trustees, or their nominee, on the trusts of this Deed.

'Trustees' means the trustees of the Trust from time to time.

'Wāhi Pōti' means the ballot box or similar into which the Adult Registered Members of Ngāruahine and/or the Adult Members of Ngāruahine as the case may be, may under the supervision of the Chief Returning Officer cast their vote in person:

- a in an Election at an Annual General Meeting or (if applicable) a Special General Meeting; or
- b on a Special Resolution at a Special General Meeting

prior to the closing date and time for voting in accordance with the Schedule 4.

'Uri of Ngāruahine' means a "member of Ngāruahine" (as that term is defined in the Settlement Legislation), being an individual who is referred to in the definition of Ngāruahine in this clause 1.1.

'Whāngai' means a person adopted by a Uri of Ngāruahine in accordance with the tikanga of Ngāruahine but who does not descend from a Ngāruahine Tūpuna.

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

1.2 General construction

In interpreting this Deed the following rules must be applied unless the context otherwise requires:

- a headings to clauses (and paragraphs in the schedules) are for reference only and are not an aid in interpretation;
- b references to statutory provisions will be construed as references to those provisions as they may be replaced, amended or re-enacted or as their application is modified by other provisions from time to time;
- c references to documents will be construed as references to those documents as they may be amended from time to time;
- d references to a clause, paragraph, background and schedule is to a clause, paragraph, background and schedule of this Deed;
- e all periods of time include the day on which the period commences and also the day on which the period ends;
- f words importing the plural include the singular and vice versa and words importing gender import all genders;
- g references to a person includes corporations and unincorporated bodies of persons, governments or other public bodies or agencies whether or not having a separate legal personality;
- h any obligations not to do anything will be deemed to include any obligation not to suffer, permit or cause that thing to be done; and
- i the words "including" and "includes" (or any similar expression) is deemed to be followed by the words "without limitation".

2 Establishment and objects of the Trust

2.1 Establishment of Trust

The Trustees declare and acknowledge that the Trustees hold and will continue to hold the Trust Fund upon the trusts and with the powers set out in this Deed. The Trust is to be known as the Te Korowai o Ngāruahine Trust or such other name as the Board decides from time to time.

2.2 Trustees representative

The Board will be the representative for Ngāruahine in all matters relating to this Deed.

2.3 Administration of the Trust

The Trust will be governed and administered by and in accordance with this Deed.

2.4 Objects of the Trust

The objects of the Trust will be to receive, hold, manage, and administer the Trust Fund on trust for any object or purpose that is beneficial to the Members of Ngāruahine irrespective of where the Members of Ngāruahine reside and will without limitation include:

- a to give effect to the Settlement Legislation;
- b to receive redress in accordance with the Deed of Settlement and hold and apply that redress in accordance with the provisions of this Deed;
- c performing the functions of a Mandated Iwi Organisation and Iwi Aquaculture Organisation in accordance with the Māori Fisheries Act and the Māori Aquaculture Act respectively;
- d to exercise strategic governance over the Trust Entities so as to manage prudently the affairs, business activities, assets and liabilities of the Ngāruahine Group;
- e to be the voice and representative body for Ngāruahine;
- f to foster and promote amongst Members of Ngāruahine:
 - i spiritual values, unity, support and cooperation;
 - ii recognition of traditional customs and values;
 - iii physical, social, and economic wellbeing and advancement; and
- g to facilitate positive relationships that foster Ngāruahinetanga; and
- h to carry on any other objectives which may be carried on in connection with the above objects or which may directly or indirectly achieve those objects

2.5 Guiding principles

The Trustees will be guided in the fulfilment of the Trust's objects by the following guiding principles:

- a **Mana motuhake:** The collective Hapū and individual Hapū will determine their own future and govern their own development respectively.
- b **Kaitiaki:** The collective Hapū and individual Hapū are the customary owners, guardians

and trustees for all things and matters pertaining to their respective social, economic and political development and future, and also over their traditionally recognised responsibilities including but not limited to, maunga, urupā, wāhi tapu, awa, moana, roto, taonga, kōhatu, coastline, fisheries and papakāinga.

- c **Mana:** Mana resides in the Iwi and in each of the Hapū and the mana of the Iwi is paramount.
- d **Tikanga:** The tikanga of Ngāruahine Iwi and each Hapū is to be upheld.
- e **Mana whenua:** Each Hapū as hau kāinga holds mana whenua over all the lands and waterways within its takiwā.
- f **Mana moana:** Each Hapū as hau kāinga holds mana moana over all the mātaitai, tauranga waka, moana, takutai, kawa, wai and seabed adjacent to its lands and within its takiwā.
- g **Whānaungatanga:** The collective Hapū and Members of Ngāruahine have close and historical links with each other and Ngāruahine as a whole has close and historical links with other iwi.
- h **Kotahitanga:** The collective Hapū recognise the value of unity as Ngāruahine Iwi and pursuing common objectives together.
- i **Ngāruahinetanga:** Acknowledges all Uri of Ngāruahine and the many avenues by which Uri of Ngāruahine, whānau, hapū and Iwi practice their Ngāruahinetanga.

2.6 Rights of Adult Members of Ngāruahine

Subject to the terms of this Trust Deed:

- a Adult Members of Ngāruahine will have the right to, among other things:
 - i receive reports and information from the Trust;
 - ii receive notice of Annual General Meetings and Special General Meetings in accordance with clause 6;
 - iii submit a written proposal to amend the Deed to the Trustees for their consideration in accordance with clause 19.4;
 - iv view documents in accordance with clause 21;
 - v apply for registration as a Registered Member for themselves or on behalf of any other Uri of Ngāruahine in accordance with Schedule 1; and
 - vi receive notice of any Election or vote on any Special Resolution in accordance with Schedule 4; and
- b Adult Registered Members of Ngāruahine will have the right to, among other things:
 - i receive notice of the intention to call for nominations in an Election in accordance with paragraph 4.1 of Schedule 2;
 - ii vote in Elections in accordance with Schedule 2 and Schedule 4;
 - iii be nominated as a candidate in an Election in accordance with Schedule 2;

- iv vote on any ordinary resolution or Special Resolution of the Trust;
- v in a group of 10% of the Adult Registered Members requests the Trustees to convene a Special General Meeting in accordance with clause 6.3;
- vi inspect their details on the Ngāruahine Register in accordance with paragraph 1.2 of Schedule 1; and
- vii request a change to their Hapū Electorate.

3 Election of Trustees, powers and meetings of the Board

3.1 Number of Trustees

There must be between six and twelve Trustees in total which will be made up of a maximum of two Trustees from each Hapū and a minimum of one Trustee from each Hapū.

3.2 Proceedings of the Board

Except as otherwise provided in this Deed, the proceedings and other affairs of the Board must be conducted in accordance with Schedule 3.

3.3 Powers of a natural person

The Board will have the powers of a natural person and all other powers that New Zealand law permits subject to clause 3.5 and any other restrictions in this Deed.

Without limiting this clause the Board will have the power:

- a to purchase and hold Property;
- b to lease Property;
- c to grant leases of Property;
- d to make any grants, scholarships or koha which are consistent with the objects of the Trust;
- e to borrow, obtain credit, or to otherwise raise funds to further the objects of the Trust;
- f to carry on any business or venture, and:
 - i to use for the business or venture any Property that is part of the Trust Fund;
 - ii to form (whether by itself or with others) a company, partnership, Trust or other entity (whether incorporated or unincorporated) to carry on the business or venture; and
 - iii to appoint any Trustee to be a director, partner, trustee (or equivalent) of that company, partnership, trust or other entity (whether incorporated or unincorporated) and be paid any reasonable remuneration for holding that position;
- g to accumulate the income of the Trust Fund;
- h to apply or set aside any part of the Trust Fund towards the payment of any liabilities or obligations incurred or suffered by the Trustees or falling due in the future;
- i in relation to any company, partnership, Trust or other entity (whether incorporated or

unincorporated) or fund:

- i appoint directors, partners, trustees (or equivalent), decision-makers, controllers, officers or employees of it;
 - ii consent to any reorganisation or reconstruction of it, or dealing with it, and any increase or reductions of the capital of it; and
 - iii provide out of the Trust Fund capital for it whether by advances, loans, deposits, grants, contributions or otherwise (with or without security) or by taking further securities in it;
- j to enter into contracts for the provision of services to fulfil the functions and objects of the Trust;
- k to open and maintain a bank account and to decide who will be the signatories to that account;
- l in relation to any share or other security that is part of the Trust Fund:
- i exercise any voting, controlling or decision-making rights or powers attaching to it; and
 - ii concur in any reconstruction or amalgamation of it or in any modification of the rights of the holders of it or of others interested in it and generally to act in respect of it;
- m to appoint, engage or employ any person or company for any period:
- i as an expert or professional person or entity to advise on or carry out any of the trusts and powers authorised by this Deed;
 - ii as manager or agent for or on behalf of the Board in all or any matters relating to the management and the control of the Trust, and any business owned by the Trustees or in which it is concerned; or
 - iii as an employee of the Trust in all or any matters relating to the Trust;
- n to act upon any opinion or advice or information obtained from a person or entity referred to in clause 3.3m;
- o to determine all questions and matters of doubt that may arise in the course of the management, administration, investment, realisation, distribution, liquidation, partition, resettlement or winding up of the Trust Fund or the Trust, or to apply for directions under section 66 of the Trustee Act 1956;
- p to commence and carry on or defend, and to abandon or compromise any legal proceedings whatsoever by or against the Trust or its officers and otherwise concerning the affairs of the Trust;
- q generally to do all such other lawful acts and things that are incidental or conducive to fulfilling the functions and objects of the Trust; and
- r to pay from the Trust Fund all reasonable costs or expenses incurred by a Trustee in the course of discharging, carrying out, or exercising any duties or powers on behalf of the Board.

In the case of doubt, the construction to be adopted is to favour the broadening of the powers of the Board.

In exercising the powers of the Board, the paramount consideration for Trustees is the collective benefit of the Uri of Ngāruahine, irrespective of an individual Trustee's Hapū affiliation.

3.4 Relationship of the Trust with individual Hapū

To further the objects of the Trust set out in clause 2.4 and the guiding principles of the Trust set out in clause 2.5, the Trustees may acquire, set aside, or hold Property on behalf of individual Hapū, and the members of individual Hapū, in accordance with any specific trusts.

3.5 Restriction on Major Transactions

Notwithstanding clause 3.3, the Trustees must not enter into or approve a Major Transaction unless that Major Transaction:

- a is approved by a Special Resolution; or
- b is contingent upon approval by a Special Resolution.

3.6 Trustees' expenses

Each Trustee will be entitled to be reimbursed any expenses or outgoings reasonably and properly incurred in the business of the Trust so long as any such reimbursement is compliant with any expenses policy that may be approved by the Board and Te Ohu Arotake from time to time.

3.7 Trustees' remuneration

The Board may determine the level of remuneration payable to each Trustee provided that, before any change is to be made to that remuneration, the Board must:

- a seek external professional advice in relation to an appropriate level of remuneration for each Trustee;
- b fix a level of remuneration for each Trustee that is no greater than that recommended by external advice provided under clause 3.7a; and
- c at each Annual General Meeting provide the details of the external advice received under clause 3.7a and the level of remuneration set in accordance with clause 3.7b.

4 Iwi Register

4.1 Trust to maintain register

The Board must administer and maintain the Ngāruahine Register in accordance with Schedule 1.

4.2 Application for registration

All applications for registration as a Registered Member must be made in writing in accordance with the provisions of Schedule 1.

5 Pouhautū and other employees

5.1 Board may appoint a Pouhautū

The Board may appoint a Pouhautū, or other title as the Board determines, to manage the day to day administration of the Trust including without limitation the implementation of the Board's planning, reporting and monitoring obligations under this Deed.

To avoid doubt, the Pouhautū is an employee of the Trust.

5.2 Trust employees

The Pouhautū will be responsible for the employment of all other employees of the Trust.

5.3 Delegation to the Pouhautū

The Pouhautū may exercise such other powers and discretions as are delegated to him or her by the Board from time to time.

5.4 Trustees not to be employees

A Trustee must not be an employee of the Trust.

6 General Meetings

6.1 Trust to hold Annual General Meeting

The Trustees must no later than six calendar months after the end of each Financial Year, and in any event no more than 15 months after the date of the last Annual General Meeting, hold a General Meeting for the Members of Ngāruahine, to be called its Annual General Meeting and must at that meeting:

- a present the Annual Report and Financial Statements;
- b present the proposed Annual Plan;
- c present the Annual Report of any Trust Entities; and

other business to be conducted at the Annual General Meeting which must include:

- d the approval of the appointment of the auditor for the next Financial Year;
- e the presentation of details relating to Trustees' remuneration;
- f any other notified business; and

- g any general business raised at that meeting and accepted for discussion by the Pouwhakarae in accordance with clause 6.4.

6.2 **Notice of Annual General Meeting**

The Trustees must give not less than 20 Working Days' notice of the holding of the Annual General Meeting, by Private Notice to each Adult Registered Member and each other Adult Member of Ngāruahine who has made a written request for a notice and by Public Notice. All such notices must contain:

- a the date, time and place of the Annual General Meeting;
- b an agenda of matters to be discussed, and a summary of resolutions to be put at the meeting;
- c details of where copies of any information to be laid before the meeting, including the Annual Report and full resolutions to be put, may be inspected or obtained; and
- d any other information specified by or under the Māori Fisheries Act.

6.3 **Notice of Special General Meetings**

In addition to the Annual General Meeting, the Trustees must convene a Special General Meeting on the written request of:

- a the Pouwhakarae and Deputy Pouwhakarae; or
- b the majority of the Trustees; or
- c 10% of all Adult Registered Members,

which must include a statement to the Trustees setting out the purposes for which the meeting has been requested and the specific agenda items proposed for such a meeting.

The Trustees will not be required to give notice calling the meeting until that statement with agenda items has been received. Notice of any Special General Meeting must be given in the same manner as for a notice of the Annual General Meeting and those requesting the meeting.

6.4 **Annual General Meeting not limited to notified business**

At the discretion of the Pouwhakarae, any general business raised at the designated time for general business at any Annual General Meeting may be transacted in addition to the business expressly referred to in the notice calling that meeting.

6.5 **Special General Meeting limited to notified business**

No business may be transacted at any Special General Meeting other than the business expressly referred to in the notice calling that meeting.

6.6 **Invalidation**

The accidental omission to give notice to, or a failure to receive notice of a General Meeting by an Adult Registered Member or an Adult Member of Ngāruahine who has made a request for a notice, does not invalidate the proceedings at that meeting.

6.7 **Deficiency of notice**

Subject to clause 6.5, a deficiency or irregularity in a notice of any General Meeting will not invalidate anything done at the meeting if:

- a the deficiency or irregularity is not material; and
- b the Adult Registered Members who attend the meeting agree to waive the deficiency or irregularity.

6.8 **Quorum**

The quorum required for any General Meeting will be not less than 30 Adult Registered Members present in person and, in the case of a Special General Meeting convened in accordance with clause 6.3b or 6.3c, the quorum must include 50% of those who made the written request. Subject to clause 6.11, no business may be transacted at a General Meeting unless the quorum is present.

6.9 **Chairing of meetings**

The Pouwhakarae for the time being will be the chairperson of any General Meeting and will preside over and have control over the meeting, provided that:

- a if the Pouwhakarae is not present at the time appointed for holding a meeting, then the Deputy Pouwhakarae will be the chairperson;
- b if neither the Pouwhakarae nor Deputy Pouwhakarae are present at the time appointed for holding a meeting, then the Trustees present must elect one of their number to substitute as the chairperson for that meeting; and
- c if a Special General Meeting has been convened in accordance with clause 6.3b or 6.3c, the Trustees will appoint an independent chairperson for that meeting.

6.10 **Voting**

Voting at General Meetings may be by voice or a show of hands, and **will** be passed by majority of those present and entitled to vote. The chairperson of the meeting may also demand a poll on a resolution either before or after any vote. However, except as provided in clauses 3.5, 6.1d, 19.1, 24, 25.1 and any decision where approval by Special Resolution is required, the Trustees will not be bound by a resolution passed at any General Meeting that was not notified and included in the agenda for that meeting, but will only be required to give consideration to any such resolutions in administering the Trust Fund and carrying out the objects of the Trust.

6.11 **Adjourned meetings**

If within one hour of the time appointed for a General Meeting a quorum is not present, the meeting will stand adjourned to be reconvened seven days after the date of the meeting. On that later day, the meeting will be held again at the same time and in the same place as the adjourned meeting. If a quorum is not present within one hour from the time appointed for that adjourned meeting, the Adult Registered Members present will constitute a quorum.

6.12 **Unruly meetings**

If any General Meeting becomes so unruly or disorderly that in the opinion of the chairperson of the meeting the business of the meeting cannot be conducted in a proper and orderly manner, or if any meeting in the opinion of the chairperson becomes unduly protracted, the

chairperson may, and without giving any reason, adjourn the meeting or may direct that any uncompleted item of business of which notice was given and which in his or her opinion, requires to be voted upon, be put to the vote by a poll, without further discussion.

6.13 **Minutes**

The Trustees must keep a proper record in a minute book of all decisions taken and business transacted at every General Meeting.

6.14 **Minutes to be evidence of proceedings**

Any minute of the proceedings of a General Meeting which is purported to be signed by the chairperson at that meeting will be evidence of those proceedings.

6.15 **Minutes to be evidence of proper conduct**

Where minutes of a General Meeting have been made in accordance with this clause then, until the contrary is proven, the meeting will be deemed to have been properly convened and its proceedings to have been conducted properly.

7 Application of income

7.1 **Application of income**

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 and management of the Trust and Trust Entities, pay or apply all or any of the income of the Trust to or for the benefit of such one or more of the Members of Ngāruahine to the exclusion of the others and, if to or for one or more than one, in equal or unequal shares and on such terms and conditions as the Trustees in their absolute discretion may decide.

7.2 **Accumulation in six months without payment of application of income**

Any income of any Financial Year not paid or applied in accordance with clause 7.1 during or within six months from the end of that Financial Year will be accumulated and any income so accumulated will be added to and form part of the capital of the Trust Fund, and will be subject to the trusts and powers declared in this Deed in respect of the capital of the Trust Fund.

7.3 **Application of capital**

The Board may at any time pay or apply any of the capital of the Trust Fund to or for the benefit of any one or more of the Members of Ngāruahine to the exclusion of the others and, if to or for more than one, in equal or unequal shares and on such terms and conditions as the Board in its absolute discretion may decide. In acting for the benefit of the Members of Ngāruahine, the Board may also distribute capital to a Trust Entity.

7.4 **Board has absolute discretion**

Subject to the restrictions and obligations outlined in this Deed, all powers and discretions that the Board has may be exercised by the Board in its absolute discretion and from time to time and on such terms and conditions and in any manner and by any means as the Board thinks fit.

The Board must endeavour to act fairly in considering the needs and interests of present and future Members of Ngāruahine.

8 Properties of Special Significance

8.1 Identification of a Property of Special Significance

The Board may identify any particular Property held by the Trust as being of such special significance to Ngāruahine that additional protection is required to ensure that Property is retained on behalf of Ngāruahine.

An individual Hapū may also identify a particular Property held by the Trust as being of such special significance to that Hapū that additional protection is required to ensure that Property is retained on behalf of that Hapū.

8.2 Consultation with Ngāruahine

Where the Board or an individual Hapū have identified particular Property under clause 8.1, the Board must consult, in a manner to be determined by the Board, with Ngāruahine as to the need for special protection of that Property.

8.3 Declaration as Property of Special Significance

The Board may, at its absolute discretion and having regard to the outcome of the consultation under clause 8.2, declare the identified Property to be a Property of Special Significance and must inform Ngāruahine, and the individual Hapū as the case may be, of any such declaration in a manner determined by the Board.

8.4 Properties of Special Significance register

The Board must maintain a register of all Properties of Special Significance which must be available for inspection by any Adult Registered Member.

8.5 Disposition of Property of Special Significance is a Major Transaction

When considering:

- a whether or not to dispose of, or to enter into any agreement that will result in the disposition of (whether contingent or not) any Property of Special Significance to an entity other than a Trust Entity; or
- b any proposal to remove the status of Property of Special Significance from a particular Property,

the Board must:

- c have regard to the fact that the disposition or removal of status will constitute a Major Transaction; and
- d if applicable, consult with any affected individual Hapū named (as a Hapū for which the Property has special significance) in the Properties of Special Significance Register,

before proposing that any Special Resolution be passed to approve that disposition or removal of status.

9 Trust policies and plans

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9.1 Board to prepare five year strategic plans

The Board must maintain a current five year strategic plan (in addition to and in conjunction with the five year strategic plan to be prepared by the Holdings Company in accordance with clause 12.1e). That plan must include:

- a the medium-term vision of the Trust in respect of the matters referred to in clause 9.2; and
- b an investment framework that provides guiding principles for the development of investment and distribution policies that the Trust intends to follow in respect of the Trust Fund and Trust Entities.

Prior to the expiry of each five year strategic plan, the Board will consult with Members of Ngāruahine and then prepare a new five year strategic plan.

9.2 Requirements for Annual Plan

The Board must prepare, no later than one month before the commencement of each Financial Year, an Annual Plan (in addition to and in conjunction with the annual plan to be prepared by the Holding Company in accordance with clause 12.1f) that specifies information in respect of that Financial Year, including but not limited to:

- a the objectives of the Annual Plan;
- b the strategic vision of the Trust for the Ngāruahine Group;
- c the nature and scope of the activities proposed by the Trust for the Ngāruahine Group in the performance of the objects of the Trust;
- d the ratio of capital to total assets;
- e the performance targets and measurements by which performance of the Ngāruahine Group may be judged;
- f the manner in which it is proposed that projected income will be dealt with;
- g any proposals for the activities of the Ngāruahine Group;
- h any proposals for the ongoing management of the Trust Fund;
- i information required by the Māori Fisheries Act, including:
 - i the policy of Te Korowai o Ngāruahine Trust in respect of sales and exchanges of Settlement Quota and the acquisition of shares in Aotearoa Fisheries Limited;
 - ii any changes in the policy set out at clause 9.2ii from the policy for the previous year; and
 - iii any proposal to change the constitutional documents of any fishing company owned by Te Korowai o Ngāruahine Trust.

In developing an Annual Plan, the Board must have regard to the Trust's objects and to the vision and policies set out in the current five year strategic plan prepared in accordance with clause 9.1.

10 Annual Reports, accounts and audit

10.1 Preparation of Annual Report

The Board must, within four months after the end of each Financial Year, cause to be prepared an Annual Report on the affairs of the Ngāruahine Group, covering the accounting period to the end of that Financial Year which must include:

- a a comparison of the Ngāruahine Group's performance against the Annual Plan;
- b a balance sheet and income and expenditure statements and notes so as to give a true and fair view of the financial affairs of the Trust and the Ngāruahine Group for that Financial Year. The Financial Statements must include as a separate item:
 - i 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;
 - ii changes in the value of the Trust Fund; and
 - iii any distribution made by the Trust in accordance with its objects;
- c the steps taken by the Trust to increase the number of Registered Members;
- d details the sales and exchanges of Settlement Quota in the previous Financial Year, including:
 - i the quantity of Settlement Quota held by the Asset-Holding Company at the beginning of that year;
 - ii the value of Settlement Quota sold or exchanged;
 - iii the identity of the purchaser or other party to the exchange;
 - iv any transaction with Settlement Quota that has resulted in a registered interest by way of caveat or mortgage being placed over the Settlement Quota;
 - v the Settlement Quota interests that have been registered against the Quota Shares of the Trust; and
 - vi the value of Ordinary Shares sold, exchanged, or acquired;
- e a report on the interactions of Te Korowai o Ngāruahine Trust in fisheries matters, including:
 - i with other entities within the Iwi;
 - ii with other Mandated Iwi Organisations;
 - iii with Te Ohu Kaimoana Trustee Limited; and
 - iv with Aotearoa Fisheries Limited.
- f any changes made to the constitutional documents of the Trust or Trust Entities.

10.2 Audit of Financial Statements

The Board must also ensure that the Financial Statements for each Financial Year are

audited by a chartered accountant in public practice prior to the date of giving notice of the Annual General Meeting of the Trust for the Financial Year immediately following the Financial Year to which the Financial Statements relate.

10.3 **Appointment of auditor**

The auditor must be appointed by the Board prior to the end of the Financial Year to which the audit relates and, where possible, the fee of the auditor will also be fixed at that time. No Trustee or employee of the Trust (including any firm of which such a person is a member or employee) may be appointed as the auditor. For the avoidance of doubt, the Trust's accountant must not be appointed as auditor.

11 **Investments**

The proportion of the Trust Fund that the Board determines to invest must be invested in accordance with the provisions of the Trustee Act 1956.

12 **Trust Entities and Subsidiaries**

12.1 **Establishment of Trust Entities**

The Trust may establish Trust Entities in order to receive, hold, or manage the Trust Fund and any Property forming part of the Trust Fund provided that:

- a the directors, trustees (or equivalent) of each Trust Entity will be selected and appointed in accordance with:
 - i any nominations and governance policy approved by the Board;
 - ii the constitution of the Trust Entity; and
 - iii any shareholders agreement or (as applicable) appointer (being the person or entity holding the power to appoint the directors, trustees (or equivalent) of any Trust Entity) letter of expectation in relation to the Trust Entity;
- b the Trust Entities must include the Holding Company (or equivalent entity) to hold and manage all commercial matters for the Ngāruahine Group;
- c the constitutional documents of each Trust Entity must include:
 - i that the Trust Entity will be governed by its own board;
 - ii how directors or trustees (or equivalent) are to be selected and appointed;
 - iii that any transaction of the Trust Entity that is a Major Transaction would require shareholder or (as applicable) appointer approval;
 - iv a conflict of interest clause consistent with that included in this Deed;
 - v that any directors or trustees (or equivalent) appointed to any Trust Entity do not act in a manner which brings or is likely to bring Ngāruahine, the Trustees or any Trust Entity into disrepute; and
 - vi for the Holding Company, that at least 50% of its directors must be independent

(not Trustees);

- d the Board may determine the remuneration payable to any directors of the Asset-Holding Company and the Holding Company;
- e the Holding Company must (within the timeframes required by the Board) prepare and maintain (and present to the Board for approval) a five year strategic plan which sets out its medium term vision and the specific steps that the Holding Company proposes to take during that period and includes the activities of the Holding Company's Subsidiaries, the Asset-Holding Company and any Fisheries Enterprise (or Subsidiary of them);
- f each Trust Entity must:
 - i prepare an annual plan setting out the steps to be taken in the relevant Financial Year to meet the five year strategic planning objectives of the Holding Company (or, where the Trust Entity is a charity, the Trust);
 - ii within two calendar months after the completion of the first, second and third quarter of each Financial Year send to (and in whatever form is required by) its shareholder or (as applicable) appointer a summary of financial results as at the end of that period; and
 - iii provide reports to (and in whatever form is required by) its shareholder or (as applicable) appointer each Financial Year. Reports must include a comparison of the performance of the Trust Entity against both the annual plan of each of the shareholder or (as applicable) appointer and the Trust Entity for that Financial Year and any medium and longer term planning objectives (as set out in the five year strategic plan) or (as applicable) the Holding Company or the Trust; and
- g all five year strategic plans and annual plans of any Trust Entity must be examined and approved by the Trust Entity's shareholder or (as applicable) appointer. However, this will not extend to the shareholder or (as applicable) appointer giving directions beyond approving or not approving any plan or otherwise exercising their powers as shareholder (or appointer), with the intention that directors, trustees (or equivalent) of each Trust Entity will otherwise retain full discretion in respect of the implementation of the plans.

12.2 Where the Trust Entity is an Asset-Holding Company or a Fishing Enterprise (or a Subsidiary of them), the constitutional documents of that Trust Entity must also require that:

- a in addition to the matters referred to in clause 12.1fiii, the annual report includes:
 - i the investment of money of that entity;
 - ii the annual plan of that Trust Entity, including the key strategies for the use and development of the Fisheries Settlement Assets of Ngāruahine and the expected financial return on those assets, and as relevant, any programme to:
 - A manage the sale of annual catch entitlements (as defined in the Māori Fisheries Act) derived from the Settlement Quota held by that Trust Entity; and
 - B reorganise the Settlement Quota held by that Trust Entity by buying or selling Settlement Quota in accordance with the Māori Fisheries Act;
 - iii any proposal to change the constitutional documents of that Trust Entity; and

- b Trustees must not comprise more than 40% of the total number of directors, trustees, or office holders of the Asset-Holding Company or a Fishing Enterprise (or a Subsidiary of them).

12.3 Compliance with the Māori Fisheries Act

While ever the Trust is a Mandated Iwi Organisation:

- a the Trustees must establish and maintain a Trust Entity as an Asset-Holding Company wholly owned by the Trust that complies with the requirements of the Māori Fisheries Act to receive and hold on behalf of the Trust, for so long as they are retained, all Fisheries Settlement Assets;
- b in the event the Trustees wish to undertake a Fishing Enterprise, or be in a joint venture for the purpose of utilising annual catch entitlement from their Settlement Quota, the Trustees must also establish a Trust Entity that is separate from the Asset-Holding Company or a Subsidiary of the Asset-Holding Company established in accordance with clause 12.3a.
- c the Trustees must:
 - i exercise strategic governance over any Asset-Holding Company, and any fishing company or joint venture responsible to Te Korowai o Ngāruahine Trust;
 - ii direct the exercise of the rights of a shareholder in Aotearoa Fisheries Limited held by any Asset-Holding Company; and
 - iii exercise strategic governance over the process to examine and approve annual plans, as described in clause 12.2(a)(ii).
- d Settlement Quota must not be sold or gifted, except to another Mandated Iwi Organisation or an entity within the AFL Group pursuant to section 161 of the Māori Fisheries Act. Any decision to sell Settlement Quota by the Asset-Holding Company, must be permitted by Te Korowai o Ngāruahine Trust by way of Special Resolution. For the avoidance of doubt, Te Korowai o Ngāruahine Trust must authorise the sale of any Settlement Quota by way of Special Resolution before any Settlement Quota may be transferred.

12.4 Establishment of other entities

For the avoidance of doubt, the ability for the Trust to establish Trust Entities does not limit the powers of the Trustees under this Deed to enter into any other arrangement including the acquisition of an interest in other entities that are not Trust Entities.

12.5 Subsidiaries

Each Subsidiary of the Trust will be governed by its constitution, trust deed (or equivalent), any applicable shareholders agreement or (as applicable) letter of expectation and otherwise as determined by the directors, trustees (or equivalent) of the Subsidiary.

13 Liability of Trustees

A Trustee will only be liable for losses attributable to his or her dishonesty or to his or her willful misconduct or gross negligence. In particular, no Trustee will be bound to take, or

be liable for failing to take, any proceedings against a co-Trustee for any breach or alleged breach.

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14 Indemnity and insurance

14.1 Indemnity and insurance for Trustees

Any Trustee, officer or employee of the Trust will be indemnified or have his or her 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 with the object of fulfilling the objects of the Trust.

14.2 Indemnity and insurance costs to be just and equitable

All indemnities and insurance costs may only be paid or reimbursed to the extent that those costs are just and equitable. If a question arises as to the extent of indemnity and insurance cost, the Board may seek independent advice as to a just and equitable level of costs.

14.3 Indemnity and insurance re specific trusts

If any assets are held by the Trustees on any separate specific trust, then any Trustee, officer or employee of the Trust may, in respect of proceedings brought in relation to that separate specific trust, only be indemnified or have his or her insurance costs met out of those assets.

14.4 Record of decisions

All decisions made under this clause to give or approve indemnities or meet or approve any insurance costs must be recorded in the minutes of the meeting at which that decision was made together with the reasons why those indemnities or insurance costs were thought to be just and equitable.

15 Advisory Trustee and Custodian Trustee

15.1 Advisory Trustee

The Board may, by resolution in writing, appoint any person as an Advisory Trustee of the Trust. The Advisory Trustee will have the status and powers conferred on Advisory Trustees by the Trustees Act 1956.

15.2 Custodian Trustee and Nominee

The Trustees may, by resolution in writing approved by a majority of the Trustees entitled to vote at a meeting of the Board, appoint any person as a Custodian Trustee or Nominee of the Trust Fund. The provisions of the Trustee Act 1956 will apply as if references in it to a Custodian Trustee were references to a Custodian Trustee or Nominee, except as modified or extended as follows:

- a all or any of the Trust Fund may be vested in the Custodian Trustee or Nominee as if the Custodian Trustee or Nominee were sole trustee;
- b the portion of the Trust Fund that is from time to time vested in the Custodian Trustee or Nominee is the Custodial Trust Fund, and the provisions of section 50 of the

Trustee Act 1956 will apply as if references in it to the trust property were references to the Custodial Trust Fund; and

- c the Custodian Trustee or Nominee must:
 - i hold the part of the Trust Fund that is transferred to the Custodian Trustee or Nominee by the Trustees;
 - ii invest the Custodial Trust Fund and dispose of it in accordance with any direction in writing by the Trustees; and
 - iii execute all documents and perform all acts that the Trustees in writing direct.

15.3 **Removal of Advisory Trustee, Custodian Trustee or Nominee**

The Board may, without needing to give any reason, remove any Advisory Trustee, or Custodian Trustee, or Nominee by passing a resolution approved by a majority of the Trustees entitled to vote at a meeting of the Board.

15.4 **Board may pay fee**

The Board may pay a fee to the Advisory Trustee, Custodian Trustee or Nominee.

16 **Advice to Trustees**

16.1 **Trustees may rely on advice**

The Trustees may, when exercising their powers or performing their duties as Trustees, 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 or any director, trustee, board member or employee of a Trust Entity whom the Trustees believe on reasonable grounds to be reliable and competent in relation to the matters concerned;
- b a professional advisor or expert in relation to matters which the Trustees believe on reasonable grounds to be within a person's professional or expert competence; and
- c any other Trustee or member of a committee upon which a Trustee did not serve at the relevant time and in relation to matters that are within that other Trustee's or committee member's designated authority. However, this will only apply to the extent that the Trustees act in good faith, after reasonable enquiry when the need for an enquiry is indicated by the circumstances, and without knowledge that would cause such acceptance to be unwarranted.

16.2 **Trustees may obtain opinion**

If the Board is in doubt over any matter relating to the management and administration of the Trust Fund, or over the exercise of any power vested in it, the Board may obtain and act upon the opinion of a Barrister and Solicitor of the High Court of New Zealand of at least seven years' standing. In respect of any such opinion, and subject to clause 13, the Board may act without being liable to any person who may claim to be beneficially entitled in respect of anything done in accordance with that opinion. This right to obtain and act upon an opinion, however, will not restrict any right on the part of the Trust to apply to the High Court of New Zealand for directions.

17 Conflicts of interest

17.1 Definition of interested Trustee

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, trustee, board member, or officer of another party to, or person who will or may derive a material financial benefit from, the matter, not being a party that is a Subsidiary of the Trust or any Trust Entity:
- d is the parent, child or spouse of another party to, or person who will derive a material financial benefit from, the matter: or
- e is otherwise directly or indirectly interested in the matter.

However, no Trustee will be interested in a matter where that Trustee is a member of a Hapū or the Iwi where his or her interest is not different in kind from the interests of other members of that Hapū or the Iwi.

17.2 Disclosure of interest to other Trustees

A Trustee must immediately 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 Board:

- 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.

17.3 Disclosure of interest of another Trustee

Where a Trustee is aware of an actual or potential conflict of interest of another Trustee then that person has a duty to draw the attention of the Trust to the conflict of interest.

17.4 Recording of interest

The Board must establish and maintain an interests register for the purpose of recording the details of interested representatives. Immediately following his or her appointment, a Trustee must enter any interests he or she may have into the interests register. A Trustee must also enter into the interests register the details of any interest disclosed to other Trustees in accordance with clause 17.2.

17.5 Dealings with interested Trustees

An interested Trustee may not take part in any deliberation or vote in respect of any matter in which that Trustee is interested, nor may the Trustee be counted for the purposes of forming a quorum in any meeting to consider such a matter.

18 Dispute resolution process

18.1 Disputes relating to membership

In the event that a dispute arises in relation to any decision of the Trust under paragraph 3 of Schedule 1 to decline an application for registration as a Registered Member, the Board must:

- a refer the matter for recommendation to the Membership Committee;
- b consider the recommendation from the Membership Committee; and
- c notify (in writing) the person who raised the dispute of the Trust's decision and the principal reason for that decision within 40 Working Days of the Trust receiving notice of the dispute.

18.2 **Notice of dispute:**

All disputes referred to in clause 18.1:

- a must be notified in writing to the Trust and the Trust must acknowledge receipt in writing within 10 Working Days of receipt of the notice;
- b must set out the grounds the submitter relies upon with sufficient particularity to enable the Membership Committee to ascertain precisely the basis upon which the dispute has arisen; and
- c must be accompanied by evidence to substantiate the grounds relied upon by the submitter.

18.3 **Disputes relating to Māori Fisheries Act**

Part 5 of the Māori Fisheries Act will apply in relation to disputes under the Māori Fisheries Act while the Trust is the Mandated Iwi Organisation.

19 **Amendments to the Deed**

19.1 **Special Resolution required**

Subject to clauses 19.2 and 19.3 all amendments to the Deed may only be made with the approval of a Special Resolution.

19.2 **Limitations on amendment**

No amendment will be made to the Deed that:

- a changes the Trust's objects and purpose so that the Trustees are no longer required to act for the collective benefit of the present and future Members of Ngāruahine;
- b changes the definition of Uri of Ngāruahine or Ngāruahine after settlement legislation has been passed;
- c changes the membership and beneficiary of the Trust;
- d may be inconsistent with the Māori Fisheries Act; and
- e changes this clause 19.

If the Trust is recognised by Te Ohu Kai Moana Trustee Limited as the Mandated Iwi Organisation for Ngāruahine, an amendment that relates to any matter provided for, by or

under the Māori Fisheries Act may not be made earlier than two years after the date on which the Trust is recognised unless the amendment is required as a consequence of a rule made or amended under section 25 of the Māori Fisheries Act.

19.3 Amendment to make definitions consistent with the Deed of Settlement and Settlement Legislation

Notwithstanding clause 19.2, if inconsistent, the Deed shall be amended by the Board to make any definition of Member of Ngāruahine, Ngāruahine, or Ngāruahine Ancestor the same as that set out in the Deed of Settlement and the Settlement Legislation but this may not include the removal of the reference to whāngai.

If the Deed is amended in accordance with this clause 19.3, the approval of a Special Resolution is not required.

19.4 Proposal to amend the Deed

Any Adult Member of Ngāruahine may submit to the Board a written proposal to amend the Deed, and the Board must consider such proposal where they are satisfied that the person is Uri of Ngāruahine.

20 Amendments to replace requirements under the Māori Fisheries Act and for administrative purposes

20.1 Notwithstanding any provision in clause 19, the Board may make such technical amendments that it considers necessary for the administration of the Trust (provided that those technical amendments have been reviewed and approved by an independent legal adviser as provided for in clause 16.2) by simple majority vote of the Trustees and those amendments must be:

- a recorded in the minute book of the Trust;
- b detailed in an updated version of this Trust Deed; and
- c subject to clause 20.2, must not be inconsistent with the Kaupapa set out in Schedule 7 of the Māori Fisheries Act.

20.2 If any requirement under this Deed that is a requirement imposed on the Trust by the Māori Fisheries Act ceases to be a requirement under the Māori Fisheries Act:

- a the Board must promptly resolve whether or not that requirement is to remain a requirement under this Deed; and
- b if the Board resolves that the requirement should not remain a requirement under this Deed, the Board:
 - i must, as provided for in clause 16.2, obtain independent legal advice regarding what amendments need to be made to this Deed to remove that Māori Fisheries Act requirements while ensuring that good governance standards are maintained by the Trust; and
 - ii may, by simple majority vote of the Trustees, approve any necessary amendments to this Deed in accordance with the advice obtained under clause 20.2b.

20.3 For the avoidance of doubt, if this Deed is not amended in accordance with clause 20.2b,

the provisions in this Deed that were imposed by the Māori Fisheries Act will remain effective despite no longer being required by the Māori Fisheries Act.

21 Access to the Documents

The Board must ensure that the following documents are available for viewing by Members of Ngāruahine:

- a a copy of this Deed;
- b any current Annual Plan prepared in accordance with clause 9.2 and any five year strategic plan prepared in accordance with clause 9.1; and
- c Annual Reports, Financial Statements and Annual Plans presented for the purposes of the last three Annual General Meetings in accordance with clause 6.1.

The Board may comply with this requirement by ensuring that such documents are available electronically and by maintaining a physical copy of such documents at a specified location.

22 Resettlement

The Board has the power in their discretion to settle or resettle any or all of the Trust Fund upon trust in any manner which in the opinion of the Board is for the advancement or benefit of Ngāruahine and is consistent with the objects of the Trust, subject to compliance with clause 3.5.

23 Perpetuities

If the rule against perpetuities applies to the Trust, the Board must proceed to wind up the Trust in accordance with clause 24 by the last day of the Perpetuity Period.

24 Winding up of the Trust

24.1 Special Resolution

The Trust may only be terminated or dissolved if the Adult Registered Members have by a Special Resolution resolved that it has become impossible, impracticable, or inexpedient for the Trust to carry out the objects of the Trust.

24.2 Transfer of property on dissolution

On the termination or dissolution of the Trust, the Trust Fund after the payment of costs, debts and liabilities must be transferred to:

- a another trust or entity that the Board in its absolute discretion is satisfied has been established for the benefit of Ngāruahine; or
- b if the Trustees cannot agree, in accordance with the directions of the High Court of New Zealand.

Any payment under this clause may be made on any terms and subject to conditions (if any) as the Trustees in their absolute discretion determine.

25 Recognition of new Mandated Iwi Organisation

- 25.1 Any proposal in relation to recognising a new Mandated Iwi Organisation in place of the Trust under sections 18A to 18G of the Māori Fisheries Act may only proceed if approved by a Special Resolution.

26 Ngāruahine not to be brought into disrepute

- 26.1 No Trustee may act in any manner which brings or is likely to bring the Trust or any Trust Entity into disrepute.

26.2 Directors and trustees (or equivalent) not to bring into disrepute

Directors or trustees (or equivalent) appointed to any of the Trust Entities must not act in a manner which brings or is likely to bring the Trust or any Trust Entity into disrepute.

26.3 Censure or removal from office

Any Trustee (or any director or trustee (or equivalent) of any Trust Entity) who acts in a manner that brings or is likely to bring into disrepute the Trust or any Trust Entity may, by a resolution of the Board passed by a majority of not less than 75% of the Trustees, be:

- a formally censured by the Board with notice given to:
 - i all Registered Members affiliated to any Hapū who elected the censured Trustee; or
 - ii as applicable, the Trust Entity who appointed the director or trustee (or equivalent); and
- b in the case of a Trustee (or any directors or trustees (or equivalent) appointed to any Trust Entity by the Trust) removed from office by the Board.

26.4 Procedure where allegation made of bringing into disrepute

If an allegation is made to the Trust that a Trustee (or any director or trustee (or equivalent) of any Trust Entity) has acted in a manner which brings or is likely to bring the Trust or any Trust Entity into disrepute, the Board must implement the following procedure:

- a a written notice of the allegation must be served by the Trust on the person about whom the allegation has been made who will have 20 Working Days to respond to the allegation and the response must be in writing and delivered to the Trust;
- b if no written response is received, the Board may exercise the rights of censure or removal in clause 26.3;
- c if the Board is not satisfied with any written response received and wishes to consider exercising the rights of censure or removal in clause 26.3, it must first take reasonable steps to:
 - i obtain further information, including (at the Board's absolute discretion) by meeting with the person about whom the allegation has been made; and
 - ii resolve the matter with the person about whom the allegation has been made by mediation or other alternative dispute resolution procedure acceptable to the Trust and that person (both acting reasonably); and

- d if the mediation or alternative dispute resolution procedure has not resolved the matter to the satisfaction of the Board and the person about whom the allegation has been made within 40 Working Days of the notice of the allegation being given to that person, the Board may exercise the rights of censure or removal in clause 26.3.

26.5 Censure or removal to be notified

The censure or removal of a Trustee in accordance with this clause 26 must, together with reasons, be reported to the Members of Ngāruahine at the next annual general meeting of the Trust following that censure or removal.

26.6 Effect of removal

A Trustee removed from office in accordance with clause 26.3 will immediately cease to hold office as a Trustee and will not be entitled to be re-elected as a Trustee for a period of not less than three years following his or her removal.

26.7 Replacement of Trustee

The removal of a Trustee in accordance with clause 26.3 will give rise to a casual vacancy which may be filled in accordance with paragraph 3.3 of Schedule 2.

Schedule 1 Registration of Members

1 Ngāruahine Register

1.1 Contents of Register

The Ngāruahine Register will record:

- a the full name, date of birth and contact details of each Uri of Ngāruahine who applies for registration and the date when that person became a Registered Member;
- b the Hapū that each Uri of Ngāruahine affiliates to;
- c the Hapū Electorate of each Adult Registered Member; and
- d the allocated registration number of each Registered Member.

1.2 Availability for Inspection

The Ngāruahine Register will be available for inspection by a Registered Member to view their own registration details in a manner consistent with the Privacy Act 1993.

1.3 Identifying membership

The Board must make ongoing efforts to register all Members of Ngāruahine on the Ngāruahine Register.

2 Applications for registration

2.1 Eligibility

An application for registration as a Registered Member may be made by:

- a an Adult Member of Ngāruahine;
- b any other Uri of Ngāruahine who is not an Adult Member of Ngāruahine, by his or her parent or legal guardian; or
- c any other Uri of Ngāruahine, by an Adult Member of Ngāruahine on their behalf who, in the opinion of the Membership Committee, stands in the stead of a parent of that person.

2.2 Form of application

An application for registration as a Registered Member must be made in writing to the Board on the application form approved from time to time by the Board. The application must contain:

- a the full name, date of birth and contact details of the applicant;
- b the applicant's selected Hapū Electorate in accordance with paragraph 2.3 of this Schedule;
- c any evidence as the Board may from time to time require as to that applicant's status as a Registered Member, including details of the whakapapa (genealogical) connection of the applicant to Ngāruahine; and

d any further information as the Board may specify on the application form.

If the Board considers an application form to be incomplete, it may request an applicant to provide further information or supporting evidence prior to consideration of that application.

2.3 Hapū Electorate

Each applicant must select their Hapū Electorate on the application form for the purposes of electing Trustees in accordance with Schedule 2.

Where an applicant affiliates to only one Hapū, that applicant must select the corresponding Hapū Electorate as his or her Hapū Electorate.

Where an applicant affiliates to more than one Hapū, that applicant may select only one corresponding Hapū Electorate as his or her Hapū Electorate.

An Adult Registered Member may change their Hapū Electorate at any time but not during an Election Period.

3 Decisions as to membership

3.1 Establishment of Membership Committee

The Board must establish a Membership Committee to make decisions on all applications made in accordance with paragraph 2 of this Schedule.

3.2 Composition of Membership Committee

The Membership Committee will be appointed by the Board from time to time and may comprise no more than six Adult Registered Members, and there must be an Adult Registered Member from each Hapū.

In appointing persons to the Membership Committee, the Board must ensure the persons have the expertise and knowledge of Ngāruahine whakapapa necessary to make determinations regarding membership applications.

A Trustee may not be appointed to the Membership Committee.

During the Election Period, an Adult Registered Member that has consented in accordance with paragraph 4.6 of Schedule 2 to be a candidate for election as a Trustee may not be appointed to the Membership Committee.

3.3 Consideration of applications

Each application completed in accordance with paragraph 2 of this Schedule must be forwarded by the Board to the Membership Committee.

3.4 Decisions to be made on applications

Upon receipt of an application for registration made in accordance with paragraph 2 of this Schedule, the Membership Committee must consider the application and within a reasonable period of time given the circumstances make a decision as to whether or not the applicant should be registered as a Registered Member.

The Membership Committee may, before making a decision, require an applicant to provide

further evidence verifying that he or she is:

- a Uri of Ngāruahine;
- b affiliated to the Hapū Electorate selected on their application form; and
- c such other information as the Membership Committee may reasonably request.

3.5 Successful applications to be notified and registered

In the event that the Membership Committee decides that the application should be accepted then that decision must be notified in writing to the Board within 15 Working Days of receipt of the application. The Board will in turn notify the applicant and enter the applicant's name and other relevant details in the Ngāruahine Register.

3.6 Notification of application being set aside

In the event that the Membership Committee decides to set aside the application then that decision must be conveyed in writing to the Board together with the reason for the decision. The Board will then notify the applicant in writing of the decision together with the reasons given for the decision.

3.7 Dispute resolution

Where an application for registration is declined, the person concerned may dispute that decision in accordance with the process set out in clause 18. If the person concerned disputes the outcome of that process, that person may exercise their rights under section 180(1)(m) of the Māori Fisheries Act.

3.8 Applicants may request reconsideration of application

Any decision to set aside an application for registration under paragraph 3.6 does not prevent an applicant requesting reconsideration of their application on the basis of new information (being information that was not submitted or considered as part of the initial application) as to the applicant's status as Uri of Ngāruahine.

4 Changes to Ngāruahine Register

4.1 Changes to a Registered Member's information

A Registered Member may notify the Board in writing of a requested change to the Ngāruahine Register regarding:

- a their personal details; or
- b their Hapū affiliation; or
- c if an Adult Registered Member, their Hapū Electorate subject to paragraph 2.3 of this Schedule at any time (however, the Board will not be required to make any changes to the Hapū Electorate for a particular Election for any Adult Registered Member if their request is received during the Election Period for that Election); and

the Board must ensure those changes are made.

4.2 Removal of registration

A Registered Member may, at any time, choose to terminate their registration by notifying the Board in writing. His or her termination of registration will be effective on the date

referred to in the request, or if no such date is given, then on the date the request is received by the Board.

1 Eligibility for appointment

1.1 Trustee eligibility

To be elected, a nominee for appointment must:

- a as at the closing date for nominations, be recorded in the Ngāruahine Register as an Adult Registered Member; and
- b not:
 - i be bankrupt, or have within five years been adjudged bankrupt;
 - ii have ever been convicted (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004) of:
 - A an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961; or
 - B an offence referred to under section 373(4) of the Companies Act 1993;
 - iii be or have been disqualified from being a director of a company registered under the Companies Act 1955 or the Companies Act 1993 or as an officer of a charity under the Charities Act 2005;
 - iv be or ever have been removed as a trustee of a trust by order of Court on the grounds of breach of trust, lack of competence or failure to carry out the duties of a trustee satisfactorily;
 - v be physically or mentally incapacitated to the extent that he or she is unable to perform the duties of a Trustee;
 - vi be subject to a property order made under section 30 or 31 of the Protection of Personal Property Rights Act 1988;
 - vii have been convicted in the last 10 years of an offence punishable by more than three years imprisonment (unless that person is an eligible individual for the purposes of the Criminal Records {Clean Slate} Act 2004);
 - viii have been removed as a Trustee under clause 26.3 or paragraph 7 of this Schedule within the past three years; and
 - ix has done anything or been associated with any group where that action or association may bring Ngāruahine into disrepute (any allegation that a nominee is disqualified under this paragraph 1.1bix must be dealt with in accordance with clause 26 as if the nominee was a Trustee).

2 Elections

2.1 Frequency and timing of Elections

The Board must ensure that an Election is held within three years of the previous Election. The persons elected to office at each Election will become Trustees upon the existing Trustees ceasing to hold office in accordance with paragraph 3.1 of this Schedule.

3 Term of office

3.1 Term of office

The Trustees appointed from time to time will hold office for a term of not more than three years and will be appointed to hold office and cease holding office (unless the Trustee is re-elected) at the relevant Election:

- a on the later of the date on which:
 - i the result of a voting process in the Election is certified by the Chief Returning Officer in accordance with paragraph 7.3 of Schedule 4; or
 - ii if the Election is subject to a review under paragraph 6 of this Schedule, (subject to the outcome of that review) five Working Days after the outcome of that review is notified to the Trust; or
- b if the Election is subject to a review and the review is not completed within 20 Working Days of the appointment of the Electoral Review Committee, then:
 - i the term of office of all Trustees ceasing to hold office at that Election will end; and
 - ii the term of office of all Trustees elected at that Election (and who are not the subject of the review) will commence,

25 Working Days after the appointment of the Electoral Review Committee; or
- c if the Election is subject to a review that:
 - i is not completed within 20 Working Days of the appointment of the Electoral Review Committee; and
 - ii does not relate to any particular Trustee elected at the Election but instead relates to the conduct of the Election itself, then

the term of office of all Trustees ceasing to hold office at that Election will end and the term of office of all Trustees elected at that Election will commence 25 Working Days after the appointment of the Electoral Review Committee with those new Trustees, until:

 - i the Election under review is confirmed; or
 - ii any further Election that may be required as a result of the review is completed,

having no power to act other than to complete all matters relating to the review of the Election or, if applicable, completion of that further Election.

3.2 Eligibility of Trustees for re-election

Trustees who cease to hold office will be eligible for re-election.

3.3 Casual vacancies

If any casual vacancy arises:

- a prior to the expiry of any Trustee's term of office, then:
 - i if the vacancy occurs less than one year after the election of the Trustee whose ceasing to hold office created the casual vacancy, the Board may, at its discretion:
 - A? appoint the next highest polling candidate for the relevant Hapū Electorate; or
 - ii if the vacancy occurs more than six months before an Election is scheduled to take place, the Board may hold a By-election in accordance with this Schedule; and
- b due to no person being elected to replace any Trustee whose term of office expired at an Election, then the Board may hold a By-election to fill the vacancy; and
- c provided that there is a quorum in accordance with paragraph 4 of Schedule 3, the Board may choose not to fill a casual vacancy.

3.4 Term of casual appointments

Any Trustee appointed or elected to office in accordance with paragraph 3.3 of this Schedule will hold office:

- a in the case of a Trustee appointed or elected in accordance with paragraph 3.3a of this Schedule, for the balance of the term of office of the Trustee that he or she has replaced; or
- b in the case of a Trustee elected in accordance with paragraph 3.3b of this Schedule, for the same term as that Trustee would have been elected had he or she been elected immediately following the expiry of the term of office of the previous Trustee, under paragraph 3.1 of this Schedule.

4 Making of nominations for Election of Trustees

4.1 Notice of intention to call for nominations

The Board must, by Private Notice given 65 Working Days before the date for an Election, notify all Adult Registered Members that:

- a the Board intends to call for nominations for Trustee positions at that Election 15 Working Days after the date of that Private Notice; and
- b all requests for changes to be made to any Adult Registered Member's Hapū Electorate must be notified to the Trust before the commencement of the Election Period.

4.2 Calling for nominations

The Board, or the Chief Returning Officer acting on its behalf, must give notice calling for nominations for Trustee positions for each Hapū at least 50 Working Days prior to the date of the vote for the Election of Trustees. The notice must specify the method of making nominations, and the latest date by which nominations must be made and lodged with the

Trust (or any other person as the notice directs).

4.3 **Form of notice**

All notices given under this paragraph must be by:

- a Private Notice sent to each Adult Registered Member at the last physical or electronic address shown for that Adult Registered Member on the Ngāruahine Register and to any other Adult Member of Ngāruahine who has made a written request for a notice. If notice sent to an electronic address fails, and the Trustees are aware of the failure, then the notice must subsequently be sent to the last known physical address. For the avoidance of doubt, each Registered Member will be responsible for ensuring his or her contact details are correct; and
- b Public Notice.

4.4 **Nominations to be in writing**

The nomination of a candidate for Election as a Trustee must be in writing on the form approved by the Board from time to time and signed by not less than five Adult Registered Members from the Hapū Electorate for which the candidate is nominated (which must be the Hapū Electorate of the candidate as registered on the Ngāruahine Register).

4.5 **Timing for nominations**

All nominations must be lodged with the Trust no later than 20 Working Days following the date upon which the notice calling for nominations is first given.

4.6 **Documents to accompany nomination**

The nomination of a candidate for election as a Trustee may only be accepted if it includes:

- a endorsed on the nomination form, the consent of the candidate (which the candidate may at any time, by notice to the Trust, withdraw) to their nomination and their agreement to be bound by the Board Charter should they be elected;
- b a brief summary of the skills and experience the candidate believes are relevant to support their election as a Trustee which the Trust will make available to Members of Ngāruahine during the course of the Election process; and
- c confirmation of the candidate's eligibility for election, including:
 - i the nominee's consent authorising the Trust (and any Independent Election House appointed by the Trust) to obtain a Criminal Convictions History report about the candidate from the Ministry of Justice; and
 - ii a Statutory Declaration (in a form approved by the Trustees) made by the candidate within one month prior to the closing date of nominations before a Justice of the Peace or a barrister and solicitor of the High Court of New Zealand confirming that (subject to the outcome of any Criminal Convictions History report) the candidate is eligible to be nominated for election as a Trustee.

4.7 **Nominations of existing Trustees**

For the avoidance of doubt, all Trustees seeking re-election must be nominated in accordance with paragraph 4 of this Schedule.

5 Holding of Elections

Elections to be administered by an External Independent Election House

5.1 An External Independent Election House must be appointed to administer each Election.

5.2 Method of voting at Elections

Voting at all Elections will be as set out in Schedule 4.

5.3 Voting rights

Subject to paragraph 1.3 of Schedule 4:

- a All Adult Members of Ngāruahine have voting rights:
 - i. in elections for the appointment of one or more of the Trustees or other officeholders of Te Korowai o Ngāruahine Trust in accordance with the constitutional documents;
 - ii. on amendments to the constitutional documents of Te Korowai o Ngāruahine Trust;
 - iii. on the recognition of a new mandated iwi organisation in place of Te Korowai o Ngāruahine Trust; and
 - iv. on any other matter specified in the constitutional documents as a matter on which they have voting
- b each Adult Member may vote for up to two candidates nominated in their Hapū Electorate;
- c there will be two Trustees elected from each Hapū Electorate (unless there is only one candidate nominated for election); and
- d the successful candidates will be the two candidates who receive the most validly cast votes.

5.4 No elections in certain circumstances

In the event that the number of nominees for the position of Trustee is no more than the number of positions to be filled (including any existing Trustees that seek re-election), no Election will be necessary and the person or persons nominated will be deemed to have been duly appointed.

6 Review of Election results

6.1 Candidates may seek review

Any candidate may, within 10 Working Days after the Chief Returning Officer has certified the results of a voting process for the election of Trustees in accordance with paragraph 7.3 of Schedule 4, seek a review of that Election.

6.2 Referral to an Electoral Review Committee

The Board must refer any request for a review of an Election to an Electoral Review Committee to determine whether the successful candidate was duly elected and whether

the Election was void and should be conducted again.

6.3 **Appointment and composition of Electoral Review Committee**

An Electoral Review Committee will be appointed by the Board as required and will comprise three persons, including:

- a an independent elections expert;
- b an independent member of Te Ohu Arotake; and
- c one person who has previously been a Trustee or is a current Trustee who did not stand for re-election in the relevant Election.

6.4 **Deliberations of Electoral Review Committee**

The Electoral Review Committee will:

- a elect one of their number to be their chairperson;
- b subject to meeting the requirements of natural justice and tikanga, have the sole discretion to call for evidence and determine the manner in which a *review* of the Election should be dealt with;
- c taking account of the nature and circumstances surrounding the request for the review, act promptly to complete their *review* with the expectation that (subject to any matters outside of the control of the Electoral Review Committee delaying completion of the review) the review will be completed within 20 Working Days of the date of appointment of the Electoral Review Committee; and
- d in reaching their conclusion on any review, be guided by the substantial merits of the application without regard to legal forms or technicalities, including any technical defect in complying with the requirements of this Deed, the intention being that no Election will be declared invalid by reason of a technical defect if the Electoral Review Committee is satisfied that the Election was conducted so as to be substantially in compliance with the requirements of this Deed and that the technical defect did not materially affect the result of the Election.

6.5 **Notification of outcome**

At the conclusion of the Electoral Review Committee's review of an Election, the Electoral Review Committee must determine whether the successful candidate, or any other candidate, was duly elected, or whether the Election was void and should be conducted again, and the chairperson of the Electoral Review Committee must promptly notify that decision with reasons to the Trust.

6.6 **Decision to be final**

All decisions of the Electoral Review Committee will be final and there will be no other rights of review or appeal granted by the Trust.

6.7 **Result of review**

Upon receipt of the Electoral Review Committee's decision and reasons in accordance

with paragraph 6.5, the Board must give notice of the result of the review and advise the candidates of the outcome and then give Public Notice of the outcome of the review.

7 Removal of Trustee

7.1 Trustee placed on leave

A Trustee may be placed on leave from office, and no longer be eligible to continue to exercise any powers under this Deed as a Trustee, if 75% of the remaining Trustees pass a resolution that they are concerned, on reasonable grounds, that the actions of the Trustee have breached the Board Charter and in doing so have resulted in a material detriment to the Trust or any Uri of Ngāruahine. That resolution, together with the reasons for the Trustees' concerns, must be set out in writing and signed by the Trustees passing the resolution.

7.2 Review of suspension

Following the suspension of a Trustee in accordance with paragraph 7.1 of this Schedule, the remaining Trustees may, in accordance with clause 16.2, promptly seek independent legal advice regarding the decision to suspend the Trustee. In doing so, both the suspended Trustee and the remaining Trustees will have the right to make a written submission setting out their views.

7.3 Removal of Trustee

Should the review carried out in accordance with paragraph 7.2 of the decision to suspend a Trustee conclude that:

- a the actions of the suspended Trustee have breached the Board Charter, and in doing so have resulted in a material detriment to the Trust, then the suspended Trustee must be removed from office; or
- b the actions of the suspended Trustee have not breached the Board Charter in a manner which has resulted in a material detriment to the Trust, then the suspension will cease and the Trustee will be entitled to exercise their powers under this Deed as a Trustee from the date that decision is notified to the Trustees.

7.4 Lifting of suspension

At any point during the suspension of a Trustee, the remaining Trustees may resolve, by a 75% majority to remove the suspension and re-instate a suspended Trustee. Should a suspended Trustee be re-instated under this paragraph, or as a result of paragraph 7.3b of this Schedule, there will be no right of recourse or challenge in relation to the decision to suspend the Trustee and any decisions taken by the remaining Trustees during the period of the suspension will not be invalidated as a result.

8 Termination of office of Trustees

Notwithstanding any other provision of this Deed, a Trustee will cease to hold office if he or she:

- a at any time ceases to fulfil the eligibility requirements set out in paragraph 1.1 of this Schedule or is appointed to any position in breach of clauses 3.8 or 5.4;
- b retires from office by giving written notice to the Trust;

- c completes his or her term of office and is not re-elected;
- d refuses to act;
- e is absent without leave from three consecutive ordinary meetings of the Trustees without good reason or without the permission of the Board;
- f is removed from office in accordance with clause 26 and paragraph 7 of this Schedule;
- g dies; or
- h is outside of New Zealand for more than six months.

9 Record of changes of Trustees

Upon the notification of every appointment, retirement, re-appointment or termination of office of any Trustee, the Board will ensure that an entry is made in the minute book of the Trust to that effect.

1 Board to regulate meetings

The Board will meet together as a Board for the dispatch of business, and may adjourn and otherwise regulate Board meetings as they think fit.

2 Board Charter

The Board Charter will guide the behaviour of Trustees so as to avoid bringing the Trust into disrepute or causing material detriment to the Trust.

The Board may from time to time (on the recommendation of Te Ohu Arotake) modify the Board Charter.

3 Notice of meeting

3.1 Notice to Trustees

Unless all Trustees agree otherwise, written notice of every Board meeting must be either hand-delivered, or sent by postal or electronic means, to each Trustee at least seven days before the date of the meeting. However, it will not be necessary to give notice of a Board meeting to any Trustees for the time being absent from New Zealand unless that Trustee has provided details for where he or she may be contacted while overseas. No notice will be required for adjourned meetings except to those Trustees who were not present when the meeting was adjourned.

3.2 Content of notice

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

3.3 Waiver of notice

The requirement for notice of a Board meeting may be waived if all the Trustees who are at the time entitled to receive notice of a meeting give their written consent to such a waiver prior to or at the meeting.

3.4 Meeting limited to notified business

No business may be transacted at any Board meeting other than the business expressly referred to in the notice calling the meeting.

4 Quorum

A quorum at a Board meeting will be a majority of Trustees.

5 Pouwhakarae and Deputy Pouwhakarae Tuarua

5.1 Trustees to elect Pouwhakarae

At the first Board meeting following an Election (excluding any By-election required to fill a casual vacancy), the Trustees must elect (in accordance with the procedures set out in the Board Charter) one of their number to be Pouwhakarae and one of their number to be the Deputy Pouwhakarae.

5.2 Termination of office

The Pouwhakarae and Deputy Pouwhakarae will each cease to hold office in the event that he or she:

- a resigns from that office: or
- b ceases to be a Trustee; or
- c is removed from that office by 75% of the Trustees passing a resolution of no confidence in him or her as the Pouwhakarae or Deputy Pouwhakarae.

In the event that the Pouwhakarae or Deputy Pouwhakarae ceases to hold that office, then a further election must be held for that position.

For the avoidance of doubt, if the Pouwhakarae or Deputy Pouwhakarae is removed from that office under paragraph 5.2c of this Schedule, this does not affect their office as a Trustee.

6 Proceedings at meetings

6.1 Decisions by majority vote

Unless stated otherwise in this Deed, any question arising at any Board meeting, in the first instance, be attempted to be resolved by consensus. Should consensus not be possible questions will be decided by a majority of votes of Trustees at the meeting. The Pouwhakarae will not have a deciding vote.

6.2 Pouwhakarae

The Pouwhakarae will take the chair at all Board meetings. If the Pouwhakarae is not present, then the Deputy Pouwhakarae will take the chair. If neither the Pouwhakarae nor the Deputy Pouwhakarae is present then the Trustees present must elect one of their number to chair that Board meeting.

6.3 Vacancies

The Board may act notwithstanding any vacancy in its body, but if and so long as the number of Trustees is reduced below the level required for a quorum, the continuing Trustees may act only for the purpose of advising of the vacancy or vacancies and taking the steps necessary to procure the election of new Trustees to fill the vacancy or vacancies, and for no other purpose.

6.4 Defects in appointment

All acts done by any Board meeting or of any Board committee will, notwithstanding that it is afterwards discovered that there was some defect in the appointment of a Trustee or person co-opted to any committee, or that they were disqualified, be valid as if that person had been

duly appointed and was qualified to act.

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7 Delegation by Board

7.1 Board may delegate

The Board may from time to time as they think expedient for carrying out any of the objects delegate any one or more of its powers under this Deed to a sub-committee, Trustee, employee or other person.

Any sub-committee established to exercise powers under this Deed, other than the Membership Committee, must include at least one Trustee.

Unless expressly provided for within the delegation by the Board, any sub-committee established under this paragraph will not have decision-making powers and may only make recommendations to the Board for approval.

7.2 Trustees to remain responsible

Notwithstanding the delegation by the Board of any of its powers under paragraph 7.1 of this Schedule, the Trustees will remain responsible for the exercise of that power by the delegate as if the Board had exercised the power itself, unless the Trustees:

- a believed on reasonable grounds when making the delegation that the delegate would exercise the power in accordance with the provisions of this Deed and the duties owed by the Trustees in the exercise of their office under this Deed; and
- b have monitored, by means of reasonable methods that they have followed, the exercise of the power by the delegate.

7.3 Regulation of procedure by sub-committees

Subject to the provisions of this Deed, any sub-committee established by the Board may:

- a with the prior approval of the Board, co-opt any person to be a member of that sub-committee; and
- b otherwise regulate its meetings as it sees fit.

8 Written resolutions in lieu of meeting

A written resolution signed by all the Trustees or by all the members of a sub-committee will be as effective for all purposes as a resolution passed at a properly convened and conducted Board meeting or of that sub-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 sub-committee (as the case may be).

9 Minutes

9.1 Minutes to be kept

The Board must keep a proper record in a minute book of all decisions taken and business transacted at every Board meeting.

9.2 Minutes to be evidence of proceedings

Any minute of the proceedings at a Board meeting which is purported to be signed by the Pouwhakarae of that meeting will be evidence of those proceedings.

9.3 Minutes to be evidence of proper conduct

Where minutes of the proceedings at a Board meeting have been made in accordance with the provisions of this paragraph 9 then, until the contrary is proved, the meeting will be deemed to have been properly convened and its proceedings to have been properly conducted.

10 Holding of meetings via electronic conferencing

For the purposes of this Deed, the linking via telephone, video, or other means of electronic conferencing of a number of Trustees or sub-committee members who constitute a quorum will be deemed to constitute a Board meeting or a sub-committee meeting (as the case may be) 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 will be entitled to notice of an electronic conference meeting and to be linked for the purposes of such a meeting;
- b throughout the electronic conference meeting each participant must acknowledge his or her presence for the purpose of that meeting to all the others taking part;
- c a participant in the electronic conference meeting may not leave the meeting by disconnecting his or her telephone or other means of communication without first obtaining the Pouwhakarae's express consent. Accordingly, a participant will be conclusively presumed to have been present and to have formed part of the quorum at all times during the electronic conference meeting unless he or she leaves the meeting with the Pouwhakarae's express consent;
- d a minute of the proceedings at the electronic conference meeting will be sufficient evidence of those proceedings, and of the observance of all necessary formalities, if certified as a correct minute by the Pouwhakarae of that meeting; and
- e all the provisions in this Deed relating to meetings will apply to any such electronic conference meeting.

11 Form of contracts

11.1 Contracts by deed

Any contract which, if made between private persons, must be by deed must if made by the Trust be in writing signed under the name of the Trust by any three Trustees, provided one is the Pouwhakarae or Deputy Pouwhakarae.

11.2 Other contracts

Any other contract required to be in writing will, if made by the Trust, be signed under the name of the Trust by a person acting with the express or implied authority of the Trustees.

11.3 Contracts in accordance with a resolution

Notwithstanding anything to the contrary in this paragraph 11 of this Schedule, no contract made by or on behalf of the Trust will be invalid by reason only that it is not made in the manner provided by this clause if it was made in accordance with a resolution of the Trustees.

Schedule 4 Voting

1 Voting

1.1 Voting process required

A voting process conducted in accordance with this Schedule is required in relation to:

- a the election of Trustees in accordance with Schedule 2;
- b the approval of a Major Transaction in accordance with clause 3.5 of this Deed;
- c the approval of amendments to this Deed (other than amendments made in accordance with clauses 19.3 and 20) in accordance with clause 19 of this Deed;
- d the winding up of the Trust in accordance with clause 24 of this Deed;
- e recognising a new Mandated Iwi Organisation in place of the Trust in accordance with clause 25; and
- f any other matter as determined by the Trustees from time to time.

1.2 Method of voting

A voting process conducted in accordance with this Schedule:

- a must be conducted by:
 - i placing voting forms into a Wāhi Pōti in person at a General Meeting; and
 - ii by post to a physical address of the Chief Returning Officer notified by the Trust; and
- b if determined by the Board, may also be conducted electronically to a digital or electronic address of the Chief Returning Officer notified by the Trust.

1.3 Eligibility to vote

Those eligible to vote in accordance with this Schedule are:

- a those Adult Registered Members identified on the Ngāruahine Register on the closing date for voting; and
- b subject to paragraph 7.2 of this Schedule, any other Adult Member of Ngāruahine who has on or before the closing date for voting, provided to the Chief Returning Officer an application for registration as a Registered Member which complies with paragraph 2 of Schedule 1 of this Deed.

1.4 Members limited to one vote

Each Adult Member of Ngāruahine will only be eligible to:

- a cast one vote per resolution in any given voting process; and
- b in an Election held in accordance with Schedule 2, vote in accordance with the rules set out in Schedule 2.

1.5 Other details to accompany vote

Each voting form must contain sufficient information to identify the voter and the voting documents issued to that voter.

1.6 Timing of postal votes

Votes must be cast no later than the closing date for voting. Postal votes sent to a physical address and otherwise validly cast are valid and able to be counted if they are received by the Chief Returning Officer no later than five Working Days after the closing date, but only if the envelope containing the voting form is date stamped (or the date of posting otherwise evidenced) by New Zealand Post on or before the date that voting closes.

2 Notice

Any vote taken under this Schedule must be publicly notified not less than 20 Working Days before the date of the vote.

3 Method of giving notice

Notice of a vote must be by:

- a Private Notice sent to each Adult Registered Member at the last physical or electronic address shown for that Adult Registered Member on the Ngāruahine Register and to any other Adult Member of Ngāruahine who has made a written request for a notice. If notice sent to an electronic address fails, and the Trustees are aware of the failure, then the notice must subsequently be sent to the last known physical address. For the avoidance of doubt:
 - i each Registered Member will be responsible for ensuring his or her contact details are correct; and
 - ii notwithstanding any other provision in this Trust Deed, where the vote relates to an Election, the Trust will not be obliged to send out a Private Notice to any Adult Member of Ngāruahine who has made a written request for a notice after the date on which nominations close for that Election; and
- b Public Notice.

4 Contents of notice to members

All Private Notices given in accordance with paragraph 3a of this Schedule must contain:

- a the date, time and place of the General Meeting called for the purposes of considering the matters subject to the voting process;
- b details of the matters subject to the voting process;
- c the date voting closes;
- d details of how and where any further information may be obtained;
- e details of the procedure to be followed in casting a vote including the address to which completed voting forms must be returned;
- f a voting form;
- g in the case of a Special Resolution relating to clauses 19, that the vote is to be taken to ratify the Trust Deed;
- h in the case of a Special Resolution relating to clause 25:

- (i) that a vote is to be taken to approve the proposal to have the new organisation recognised in place of the Trust; and
 - (ii) if the new organisation seeks recognition as a mandated iwi organisation by meeting the criteria in section 14 of the Māori Fisheries Act, that a vote is to be taken to ratify the constitutional documents of the new organisation; and
- i any other information specified by or under the Māori Fisheries Act.

5 Contents of advertisement

All Public Notices published in accordance with paragraph 3b must contain:

- a at least the matters referred to in paragraphs 4a to 4d and 4i of this Schedule;
- b in the case of a Special Resolution relating to clauses 19, the information set out in paragraphs 4g and 4i of this Schedule; and
- c in the case of a Special Resolution relating to clause 25, the information set out in paragraph 4h and 4i of this Schedule.

Such advertisements may also contain other details as determined by the Board from time to time.

6 Appointment of Chief Returning Officer

6.1 Appointment of Chief Returning Officer

The Board must appoint an independent Chief Returning Officer who must not be a Trustee or employee of the Trust, and who must be a person of standing within the community. The Chief Returning Officer will be responsible for co-ordinating the voting process and may appoint any other persons as he or she considers necessary to assist with that task provided that those persons must also not be Trustees or employees of the Trust.

6.2 Chief Returning Officer to receive voting forms

All voting forms must be addressed to the Chief Returning Officer.

6.3 Only one vote to be cast

The Chief Returning Officer must ensure that appropriate measures are in place to ensure that only one vote is cast by each Adult Member per resolution and where the vote is an Election that the votes are cast in accordance with the rules set out in Schedule 2.

6.4 Recording of votes

A record must be kept by the Chief Returning Officer of all votes received.

6.5 Chief Returning Officer to be present at General Meeting

The Chief Returning Officer must be present at the General Meeting where a vote is to occur. The Chief Returning Officer will be available to supervise the placing of voting forms in the Wāhi Pōti at the General Meeting. The Chief Returning Officer must also ensure that additional voting forms are available at the General Meeting.

7 Counting of votes

7.1 All votes to be counted

Upon the expiry of the date for the receipt of votes, the Chief Returning Officer must record and count all votes validly cast.

7.2 Provisional votes

Where any vote is cast in accordance with paragraph 1.3b of this Schedule, such vote is provisional until such time as the voter's application for registration as an Adult Member of Ngāruahine is accepted by the Membership Committee.

Where the application for registration is declined by the Membership Committee, the provisional vote will be invalidated.

7.3 Certifying and notifying result

Once all votes have been counted:

- a if the validity or otherwise of the provisional votes may affect the outcome of the voting process, the Chief Returning Officer must not certify the result until the validity of the provisional votes has been confirmed in accordance with paragraph 7.2 of this Schedule and any valid provisional vote has been counted; or
- b if the validity or otherwise of the provisional votes will not affect the result, the Chief Returning Officer may certify the result notwithstanding that the validity of the provisional votes has not been confirmed in accordance with paragraph 7.2 of this Schedule and the provisional votes have not been counted.

The Chief Returning Officer must notify the result to the Members of Ngāruahine by way of Public Notice and where the vote is for an Election, the Chief Returning Office will notify the outcome of the Election for all Hapū Electorates simultaneously.

8 Retention of voting records

8.1 Compiling and sealing voting records

The Chief Returning Officer must, as soon as practicable after he or she has certified the result of the voting process, place all voting forms and other voting records in a sealed packet. The Chief Returning Officer must endorse upon the sealed packet a description of the contents of that packet and the final date for voting. The Chief Returning Officer must then sign the endorsement and forward the sealed packet to the Trust.

8.2 Retention and disposal of packets

The sealed packets received from the Chief Returning Officer must be safely kept unopened by the Trust for a period of one year from the closing date for voting to which the packet relates. At the expiry of that one year period the packets may be destroyed unopened.