

# DEED OF TRUST



**DATED**

**4 AUGUST 2014**

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# TRUST DEED OF NGĀ TĀNGATA TIAKI O WHANGANUI

Executed as a deed on the 4<sup>th</sup> day of August 2014

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*Ngā wai inuину o Ruatipua ēnā*

*Ngā manga iti, ngā manga nui e honohono kau ana*

*Ka hono, ka tupu, hei awa*

*Hei Awa Tupua*

*Those are the drinking fonts of Ruatipua*

*The small and large streams which flow into one another*

*And continue to link, and swell until a river is formed*

*Te Awa Tupua*

*E rere kau mai te Awa nui*

*Mai i te Kāhui Maunga ki Tangaroa*

*Ko au te Awa, ko te Awa ko au*

*The Great River flows*

*From the Mountains to the Sea*

*I am the River, and the River is me*

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## KO TE TAUHU - PREAMBLE

- A.** Whanganui Iwi have common links in two principal ancestors, Paerangi and Ruatipua. Ruatipua draws life force from the headwaters of the Whanganui River on Mount Tongariro and its tributaries which stretch down to the sea. The connection of the tributaries to form the Whanganui River is mirrored by the interconnection through whakapapa of the descendants of Ruatipua and Paerangi.
- B.** Whanganui Iwi view the Whanganui River as a living being, Te Awa Tupua; an indivisible whole incorporating its tributaries and all its physical and metaphysical elements from the mountains to the sea.

- C.** The enduring concept of Te Awa Tupua - the inseparability of the people and River - underpins the desire of Whanganui Iwi to care, protect, manage and use the Whanganui River through the kawa and tikanga maintained by the descendants of Ruatipua and Paerangi.
- D.** Whanganui Iwi have maintained consistently that they possessed, and exercised rights and responsibilities in relation to, the Whanganui River in accordance with their tikanga and that those rights and interests have never been relinquished knowingly or willingly.
- E.** Whanganui Iwi have, for more than 140 years, sought to protect and provide for their special relationship with the Whanganui River in many ways, including:
- (a) raising grievances directly with the Crown including numerous petitions to Parliament beginning in the nineteenth century;
  - (b) pursuing legal proceedings regarding the ownership of the bed of the Whanganui River through a succession of courts and a Royal Commission of Inquiry between 1938 and 1962;
  - (c) opposing the establishment and operation of the Tongariro Power Scheme, including litigation relating to the effect of the scheme on the Whanganui River; and
  - (d) filing claims regarding the Whanganui River in the Waitangi Tribunal.
- F.** On 14 October 1990 the Wai 167 claim was filed in the Waitangi Tribunal on behalf of Whanganui Iwi. The Wai 167 claim included, among other things, claims in respect of the Whanganui River and was pursued for the benefit of all who affiliate to Whanganui Iwi. Other River-related claims have also been made by groups within Whanganui Iwi.
- G.** In 1994 the Waitangi Tribunal heard those parts of the Wai 167 claim relating to the Whanganui River and the Tribunal issued its Whanganui River Report in 1999.
- H.** Settlement negotiations between the Crown and representatives of Whanganui Iwi in relation to the historical Treaty of Waitangi claims of Whanganui Iwi relating to the Whanganui River took place between 2002 and 2004 and between 2009 and 2014.
- I.** By deed of settlement, Ruruku Whakatupua, to be signed on 5 August 2014, Whanganui Iwi and the Crown will agree the terms of the settlement of the historical Treaty of Waitangi claims of Whanganui Iwi relating to the Whanganui River (“Whanganui River settlement”).
- J.** As part of the Whanganui River settlement it is necessary for a Whanganui Iwi post-settlement governance entity to be established to implement the terms of the settlement, and receive and manage the settlement redress, on behalf and for the benefit of Whanganui Iwi;
- K.** As at the date of this Deed, three entities exist which represent the interests of Whanganui Iwi as a whole in different capacities:
- (a) the Whanganui River Māori Trust Board, which was established under the Whanganui River Trust Board Act 1988 and authorised the Trust Board to negotiate “for the settlement of all outstanding claims relating to the customary rights and usages of te iwi o Whanganui, or any particular hapū, whānau, or group, in respect of the Whanganui River, including the bed of the river, its minerals, its water and its fish”;

- (b) Te Whiringa Muka Trust, which was established in 2007 as the mandated iwi organisation and iwi aquaculture organisation for Whanganui Iwi under the Māori Fisheries Act 2004 and the Maori Commercial Aquaculture Claims Settlement Act 2004 and holds and manages fisheries settlement assets on behalf and for the benefit of Whanganui Iwi; and
  - (c) the Pakaitore Trust, which was established in 2007 to receive from the Crown, and hold and manage on behalf and for the benefit of Whanganui Iwi, the land and buildings comprising the Whanganui Courthouse at Pakaitore.
- L.** The terms of the Whanganui River settlement will involve the repeal of the Whanganui River Trust Board Act 1988, the dissolution of the Whanganui River Māori Trust Board, Te Whiringa Muka Trust and the Pakaitore Trust, and the vesting of their assets in a new Whanganui Iwi governance entity.
- M.** It is therefore desired to establish a new governance entity for Whanganui Iwi – Ngā Tāngata Tiaki o Whanganui - that will:
- (a) be the post-settlement governance entity for the purpose of the settlement of the historical Treaty of Waitangi claims of Whanganui Iwi relating to the Whanganui River that is contained in Ruruku Whakatupua;
  - (b) be the mandated iwi organisation and iwi aquaculture organisation for Whanganui Iwi under the Māori Fisheries Act 2004 and the Maori Commercial Aquaculture Claims Settlement Act 2004;
  - (c) hold and manage the land and buildings comprising the Whanganui Courthouse at Pakaitore; and
  - (d) in so doing, act on behalf and in the beneficial interests of Whanganui Iwi to:
    - (i) advance the cultural, social, environmental and economic aspirations of Whanganui Iwi;
    - (ii) uphold and protect the mana of Te Awa Tupua; and
    - (iii) empower the mana of Whanganui Iwi.

## **INTRODUCTION**

This Trust Deed sets out the purposes and powers, and provides for the governance, control and operation, of Ngā Tāngata Tiaki o Whanganui.

## **TERMS OF TRUST**

### **1. NAME AND OFFICE**

#### **1.1 Name of Trust:**

The name of the trust established by this Deed shall, from the date of this Deed, be “Ngā Tāngata Tiaki o Whanganui”.

## 1.2 Registered Office:

The physical address of the Registered Office of the Trust shall be such office as the Trustees may from time to time designate and publicly notify.

## 2. DEFINITIONS AND INTERPRETATIONS

### 2.1 Defined Terms

In this Trust Deed, unless the context otherwise requires:

“**Adult Member**” means a Member who is 18 years of age or over.

“**Adult Registered Member**” means a Member identified on the Register as being 18 years of age or over.

“**Annual Plan**” means the annual plan of the Trust that is prepared in accordance with *clause 16.1*.

“**Annual Report**” means the annual report of the Trust Group that is prepared by the Trustees in accordance with *clause 17.1*.

“**Asset-Holding Company**” has the meaning given to it in the Māori Fisheries Act 2004.

“**Aquaculture Assets**” means an assets received by the Trust in its capacity as an Iwi Aquaculture Organisation under the Māori Commercial Aquaculture Claims Settlement Act 2004.

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

“**Business Day**” means any day on which registered banks are open for business in Whanganui.

“**Chairperson**” means the chairperson from time to time of the Trust appointed by the Trustees in accordance with *rule 4* of the Third Schedule.

“**Chief Executive**” means the person appointed in accordance with *clause 12.1*.

“**Commercial Activities**” means any activity carried out in pursuit of the Trust Purpose that has as its principal objective the generation of sustainable financial or economic returns including without limitation the management and administration of the Trust Assets;

“**Consolidated Financial Statements**” means the consolidated financial statements of the Trust Group prepared by the Trustees in accordance with *clause 10.1*.

“**Cultural Activities**” means any activity carried out in pursuit of the Trust Purpose that has as its principal objective to serve the needs of Whanganui Iwi now and in the future, and may include without limitation:

- (a) the strengthening of all aspects of Te Mita o Whanganui;

- (b) the provision of support and assistance to Members of Whanganui Iwi in respect of education, housing, health, age care and relief of those suffering from mental or physical sickness or disability;
- (c) the development and enhancement of community and cultural facilities for the benefit of Whanganui Iwi;
- (d) the provision of assistance and support to Whanganui marae and/or hapū and other Whanganui Iwi Organisations for the cultural and social development of Whanganui Iwi;
- (e) entering into and implementing arrangements with the Crown and local authorities, including but not limited to, Whanganui Iwi relationships with the Crown and local authorities as set out in Ruruku Whakatupua;
- (f) the development, enhancement and management of environmental and natural resources, including upholding and protecting the mana and health and wellbeing of Te Awa Tupua; and
- (g) such other activities as set out in the Annual Plan from time to time.

**“Custodian Trustee”** means the custodian trustee that may be appointed or incorporated in accordance with *clause 7.1*.

**“Deed”** and **“Trust Deed”** mean this deed of trust and include the background and the schedules to this deed.

**“Deputy Chairperson”** means the deputy chairperson from time to time of the Trust if one is appointed in accordance with *rule 4* of the Third Schedule.

**“Disputes Committee”** means a committee formed in accordance with *clauses 32.4 and 32.5*.

**“Establishment Period”** means the period of appointment of the Initial Trustees being the period from the date of this Trust Deed until the date, prior to the Settlement Date, on which the first Trustees are elected in accordance with the procedure set out in the Second Schedule.

**“Fisheries Assets”** means any assets, including Settlement Quota and Income Shares received by the Trust in its capacity as a Mandated Iwi Organisation under the Māori Fisheries Act 2004.

**“Fishing Enterprise”** means a fishing operation established in accordance with the Fifth Schedule to utilise the annual catch entitlement from any Settlement Quota.

**“General Meeting”** means a general meeting held in accordance with *clause 21*.

**“Five Year Strategic Plan”** means the strategic plan of the Trust prepared in accordance with *clause 16.2*.

**“Income Shares”** has the meaning given to it by the Māori Fisheries Act 2004.

**“Income Year”** means any year or accounting period beginning 1 April of one (1) calendar year and ending 31 March of the following calendar year or any other period that the Trustees by resolution adopt.

**“Initial Trustees”** means the Trustees identified in *clause 4.1*.

**“Iwi Aquaculture Organisation”** has the meaning given to it in the Māori Commercial Aquaculture Claims Settlement Act 2004.

**“Iwi Registration Form”** means the registration form prepared by the Trust under *rule 3.1* of the First Schedule.

**“Mandated Iwi Organisation”** has the meaning given to it by the Māori Fisheries Act 2004.

**“Major Transaction”** in relation to any member of the Trust Group means:

- (a) the acquisition of, or an agreement to acquire, whether contingent or not, Property by that member the value of which is more than half the value of the Trust Assets before the acquisition; or
- (b) the disposition of, or an agreement to dispose of, whether contingent or not, Property by that member the value of which is more than half the value of the Trust Assets before disposition; or
- (c) a transaction that has or is likely to have the effect of that member acquiring rights or interests or incurring obligations or liabilities the value of which is more than half the value of the Trust Assets before the transaction;

but does not include:

- (d) any acquisition or receipt of Property by any member of the Trust Group by gift; or
- (e) any acquisition or receipt of Property by any member of the Trust Group pursuant to Ruruku Whakatupua, the Te Awa Tupua Legislation or otherwise pursuant to the terms of any settlement between Whanganui Iwi and the Crown; or
- (f) any acquisition or receipt of Property by any member of the Trust Group as a consequence of the wind-up or dissolution of, or otherwise from, the Whanganui River Māori Trust Board, the Pakaitore Trust or Te Whiringa Muka Trust; or
- (g) any transaction entered into by a receiver appointed pursuant to an instrument creating a charge over all or substantially all of the Trust Assets (whether the Assets are held by the Trust or any other member of the Trust Group); or
- (h) any acquisition of Property by a member of the Trust Group from any other member of the Trust Group; or
- (i) any disposition of Property by a member of the Trust Group to any other member of the Trust Group.

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

For the purposes of paragraphs (a) to (c) of this definition, the value of the Trust Assets shall be calculated based on the value of the assets of the Trust Group.

**“Member”** means an individual referred to in the definition of Whanganui Iwi in *clause 2.2*.

**“Pakaitore Land”** means the land and buildings (comprising the Whanganui Courthouse) located at 10 Market Place, Whanganui.

**“Private Notice”** means a notice in writing that is sent by any means that is private to the recipient, including by post, facsimile, or in electronic form (including email).

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

**“Provisional Vote”** means a vote cast pursuant to the relevant rules in the Second Schedule or the Fourth Schedule, as the case may be.

**“Public Notice”** means .a notice that:

- (a) is published in a newspaper or newspapers circulating in regions where the Trustees consider that a significant number of Members reside; and
- (b) may also be published by panui or electronic media, including radio or television.

**“Register”** means the register of Members to be maintained by the Trustees in accordance with the First Schedule.

**“Related Person”** has the same meaning as provided in the Income Tax Act 2007.

**“Returning Officer”** means as the context requires:

- (a) the person appointed from time to time as Returning Officer for the purposes of Trustee elections in accordance with *rule 10* of the Second Schedule; or
- (b) the person appointed as Returning Officer for the purposes of a Special Resolution in accordance with the Fourth Schedule.

**“Ruruku Whakatupua”** means the deed of settlement to be entered into between Whanganui Iwi and the Crown on 5 August 2014 in relation to the settlement of the historical Treaty of Waitangi claims of Whanganui Iwi relating to the Whanganui River comprising:

- (a) Ruruku Whakatupua – Te Mana o Te Awa Tupua; and
- (b) Ruruku Whakatupua – Te Mana o Te Iwi o Whanganui.

**“Ruruku Whakatupua – Te Mana o Te Awa Tupua”** means the document of that name which forms part of Ruruku Whakatupua.

**“Ruruku Whakatupua – Te Mana o Te Iwi o Whanganui”** means the document of that name which forms part of Ruruku Whakatupua.

**“Settlement Date”** means the date defined as the settlement date in Ruruku Whakatupua or the Te Awa Tupua Legislation.

**“Settlement Quota”** has the meaning given to it by the Māori Fisheries Act 2004;

**“Special Resolution”** means a resolution that has been passed with the approval of not less than 75% of the Adult Registered Members who validly cast a vote in accordance with the process set out in the Fourth Schedule.

**“Statements of Intent”** means the statements of intent prepared by a Trust Entity in accordance with *clause 18.1*.

**“Te Awa Tupua Legislation”** means such Act or Acts of Parliament that may be passed so as to give effect to Ruruku Whakatupua, including any amendments to such Acts.

**“Te Awa Tupua”** means the indivisible and living whole comprising the Whanganui River from the mountains to the sea, incorporating its tributaries and all its physical and metaphysical elements, and includes Te Awa Tupua as a legal person under the Te Awa Tupua Legislation.

**“Te Matua a Rohe”** means the tūpuna rohe council established under *clause 10*.

**“Te Pae Matua”** means the tikanga-based collective identified in *clause 9*;

**“Te Rūnanga o Te Awa Tupua”** means the hapū forum identified in *clause 8*.

**“Trust”** means the trust created by this Deed which is to be called the Ngā Tāngata Tiaki o Whanganui.

**“Trust Assets”** means the trust fund of the Trust and shall include all assets received or otherwise owned or acquired from time to time by the Trustees, including without limitation all assets received pursuant to Ruruku Whakatupua and the Te Awa Tupua Legislation, and any money, investments or other property paid or given to or acquired or agreed to be acquired by the Trustees.

**“Trust Entity”** means:

- (a) a wholly owned or controlled company, trust or other entity established by the Trust for the purpose of receiving, holding and managing for so long as it is to be retained, any Trust Property;
- (b) a wholly owned or controlled company, trust or other entity established by the Trust for any other purpose;
- (c) an Asset Holding Company;
- (d) a Fishing Enterprise; and
- (e) includes any subsidiary of a Trust Entity established by the Trust;

but does not include Te Rūnanga o Te Awa Tupua, Te Pae Matua or Te Matua a Rohe.

**“Trust Group”** means the Trust and any Trust Entity.

**“Trust Purpose”** means the purpose set out in *clause 3.5*.

**“Trustees”** means:

- (a) during the Establishment Period, the Initial Trustees; and
- (b) otherwise, the trustees appointed from time to time in accordance with the Second Schedule of this Deed to act as the trustees for the time being of the Trust;

and **“Trustee”** shall mean any one of those persons.

**“Whakapapa Committee”** means the committee appointed in accordance with the rules in the First Schedule.

**“Whanganui Organisation”** means an entity or trust that:

- (a) represents, or has as its beneficiaries, all or some of the Members; and
  - (b) does not represent, or have as a member, any person who is not a Member; and
- for the avoidance of doubt, includes a Trust Entity.

## **2.2 Whanganui Iwi:**

In this Trust Deed, **“Whanganui Iwi”** means:

- (a) the collective group comprised of every individual who descends from a person who exercised, at any time from 6 February 1840, customary rights and responsibilities in respect of the Whanganui River by virtue of being descended from:
  - (i) Ruatipua;
  - (i) Paerangi; and
  - (ii) Haunui-ā-Pāpārangi; and
- (b) any individual referred to in paragraph (a); and
- (c) includes the iwi, hapū and tūpuna rohe groups whose members:
  - (i) descend from:
    - a. Ruatipua;
    - b. Paerangi; and
    - c. Haunui-ā-Pāpārangi; and
  - (ii) collectively exercise, or exercised, at any time from 6 February 1840, customary rights and responsibilities in respect of the Whanganui River;
- (d) includes, but is not limited to, the hapū and tūpuna rohe groups identified in *clauses 2.3 and 2.4*; and

- (e) includes any whānau, hapū or other group to the extent composed of individuals referred to in paragraph (a), including, but not limited to, the hapū and tūpuna rohe groups identified in *clauses 2.3 and 2.4*.

For the purpose of the definition of “**Whanganui Iwi**”:

- (a) “**customary rights and responsibilities**” means rights, interests and responsibilities according to tikanga Māori, including rights, interests and responsibilities in relation to the use and occupation of the Whanganui River and its catchment; and
- (b) A person may be “**descended**” from another person if the first person is descended from the other by:
  - (i) birth; or
  - (ii) legal adoption; or
  - (iii) Māori customary adoption in accordance with Whanganui Iwi tikanga;

### **2.3 Hapū:**

The hapū of Whanganui Iwi include, but are not limited to:

- (a) Ngāti Hāua;
- (b) Ngāti Patutokotoko/ Ngāti Peketuroa;
- (c) Ngāti Kura;
- (d) Ngāti Hau;
- (e) Ngāti Ruakā;
- (f) Ngā Poutama;
- (g) Ngāti Pāmoana;
- (h) Ngāti Tuera;
- (i) Ngā Paerangi;
- (j) Ngāti Tupoho;
- (k) Ngāti Rangī; and
- (l) Ngāti Uenuku.

In relation to the list of hapū above, it is noted that:

- (i) the hapū listed are the hapū on the list provided by Hekenui Whakarake before the Royal Commission of Inquiry in relation to the bed of the Whanganui River in 1950;

- (ii) the list is not exhaustive and is a reflection of those hapū who were active during the proceedings before the Royal Commission of Inquiry in 1950;
- (iii) the list highlights the connections between all hapū and tūpuna rohe affiliated to Whanganui Iwi; and
- (iv) there are many other active hapū of Whanganui Iwi and they are not excluded.

#### **2.4 Tūpuna Rohe Groups:**

The tūpuna rohe groups of Whanganui Iwi include, but are not limited to:

- (a) Hinengakau;
- (b) Tamaupoko;
- (c) Tupoho;
- (d) Tamahaki; and
- (e) Uenuku.

#### **2.5 Interpretation:**

In this Trust Deed, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing one gender include the other genders;
- (c) references to a person include corporations and unincorporated bodies of persons, governments or other public bodies or agencies whether or not having a separate legal personality;
- (d) references to a statute shall be deemed to be references to that statute as amended, re-enacted or substituted from time to time;
- (e) references to a clause, recital or a schedule shall be to a clause, recital or a schedule to this Deed;
- (f) the schedules to this Deed shall form part of this Deed;
- (g) headings appear as a matter of convenience only and shall not affect the interpretation of this Deed; and
- (h) references to a company are references to a company incorporated pursuant to the Companies Act 1993.

### **3. ESTABLISHMENT, PURPOSE AND POWERS**

#### **3.1 Trust Established:**

The Trustees acknowledge that they hold the Trust Assets upon the trusts and with the powers set out in this Deed.

### **3.2 Trustees:**

The Trustees have all the fiduciary duties and obligations of normal trustees in addition to any obligations under this Deed.

### **3.3 Trust Fund:**

The Trustees have received the sum of \$10.00 to constitute the trust fund and the Trustees acknowledge the receipt of that sum. The Trustees declare that they hold the sum of \$10.00 together with all other money and property which may be added to it by way of capital or income upon the trusts and with the powers set out in this Trust Deed.

### **3.4 Trust Governance:**

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

### **3.5 Purpose of the Trust:**

The purpose for which the Trust is established is to receive, manage, hold and administer the Trust Assets on behalf of and for the benefit of present and future Members in accordance with this Deed, including without limitation:

- (a) the promotion of the social, cultural, spiritual, educational, environmental and economic advancement and wellbeing of Whanganui Iwi and its Members;
- (b) the promotion and protection of the health and wellbeing of Te Awa Tupua;
- (c) the promotion of the health and wellbeing generally, including of the aged or those suffering from mental or physical sickness or disability, of Whanganui Iwi and its Members;
- (d) the promotion and advancement of the social and economic development of Whanganui Iwi including, without limiting the generality of this purpose, by the promotion of business, commercial or vocational training or the enhancement of community facilities in a manner appropriate to the particular needs of Whanganui Iwi;
- (e) providing for the ongoing maintenance and establishment of places of cultural or spiritual significance to Whanganui Iwi and its Members;
- (f) acting as the post-settlement governance entity for Whanganui Iwi for the purpose of the settlement of the historical Treaty of Waitangi claims of Whanganui Iwi relating to the Whanganui River;
- (g) implementing the terms of the settlement of the historical Treaty of Waitangi claims of Whanganui Iwi relating to the Whanganui River contained in Ruruku Whakatupua and the Te Awa Tupua Legislation;
- (h) acting as the Mandated Iwi Organisation and Iwi Aquaculture Organisation for Whanganui Iwi;
- (i) holding and managing the Pakaitore Land;

- (j) ensuring that any Commercial Activities and Cultural Activities are appropriately structured to serve the Trust Purpose; and
- (k) any other purpose that is considered by the Trustees from time to time to be beneficial to Whanganui Iwi and its Members.

### **3.6 Powers of Trust:**

The Trustees have all the rights, powers and privileges of a natural person and may exercise those powers in accordance with the terms of this Trust.

Without limiting in any way the generality of the foregoing, in carrying out the Trust Purpose, the Trustees shall have the power:

- (a) to receive or accept, or to make any disposition of, any real property, including any interest of any type in real property (whether corporeal or incorporeal hereditament);
- (b) to receive or accept, or to make any disposition of, any personal property (whether chattels, choses in action, intellectual property, and otherwise howsoever), including any interest of any type in personal property;
- (c) to receive or grant any security, including any mortgage, pledge, charge, security interest, or otherwise howsoever, in relation to all, or any part of, the Property;
- (d) to issue or take any debt or equity security;
- (e) to borrow or to lend money;
- (f) to contract, grant a release or power of attorney, appoint an agent or receiver, and settle property on, or declare, a trust;
- (g) to sue or be sued;
- (h) manage the Trust's affairs, activities, assets and liabilities and otherwise further the Trust Purpose through the Trust Entities and such other persons, entities, enterprises or arrangements as the Trustees consider appropriate;
- (i) promote and seek the registration of Members of Whanganui Iwi irrespective of where they reside;
- (j) employ or contract any employee or contractor, to manage or assist in the day to day management and administration of the Trust;
- (k) employ or contract any financial advisor, lawyer, accountant or other professional person and obtain any advice, opinion or information from them;
- (l) maintain the Registered Office of the Trust;
- (m) to distribute benefits, directly or indirectly, to:
  - (i) Members, irrespective of where they reside; or
  - (ii) any Whanganui Organisation; or

(iii) Te Awa Tupua,

as, when and in such manner as the Trustees may decide; and

(n) generally to do all such other lawful acts and things that are incidental or conducive to fulfilling the Trust Purpose.

### **3.7 Discretion to manage Trust affairs:**

Subject to the obligations imposed by this Deed, Ruruku Whakatupua and the Te Awa Tupua Legislation, the Trustees shall control and supervise the business and affairs of the Trust in such a manner as they, in their sole discretion, see fit.

### **3.8 Restriction on Major Transactions:**

Notwithstanding *clause 3.7*, the Trustees must not enter into a Major Transaction, and must ensure that any Trust Entities are established on terms which provide that such Subsidiaries must not enter into a Major Transaction, unless that Major Transaction:

(a) is approved by way of Special Resolution in accordance with the Fourth Schedule; or

(b) is contingent upon approval by way of Special Resolution.

### **3.9 Fisheries Assets:**

Whanganui Iwi's Fisheries Assets shall be held and managed in accordance with the rules in the Fifth Schedule.

### **3.10 Aquaculture Assets:**

Whanganui Iwi's Aquaculture Assets shall be held and managed in accordance with the rules in the Fifth Schedule.

## **4. INITIAL TRUSTEES AND ESTABLISHMENT PERIOD**

### **4.1 Initial Trustees:**

The Initial Trustees shall be:

(a) Brendon Te Tiwha Puketapu;

(b) John Niko Maihi;

(c) Te Kenehi Robert Mair;

(d) Gerrard Paul Albert; and

(e) Nancy Te Urumanao Tuaine.

### **4.2 Establishment Period:**

The Initial Trustees shall hold office from the date of this Trust Deed until the date on which they are succeeded by the election of Trustees in accordance with the procedure set out in the Second Schedule.

#### **4.3 Functions of the Initial Trustees:**

During the Establishment Period, the Initial Trustees will:

- (a) organise and manage the first election of Trustees (including, where necessary, contracting out the running of such election to an independent third party) which must be held prior to the Settlement Date and in accordance with the procedure set out in the Second Schedule;
- (b) receive and manage any funds or assets transferred to the Trust, including receiving funds from the Crown in the event that the Crown transfers any funds to the Trust before the Settlement Date;
- (c) work with the Crown and other relevant parties to advance the implementation of the settlement of the historical Treaty of Waitangi claims of Whanganui Iwi relating to the Whanganui River contained in Ruruku Whakapupua in the manner identified in the implementation process set out in Part 11 of Ruruku Whakapupua – Te Mana o Te Iwi o Whanganui;
- (d) review and, to the extent considered appropriate, initiate the Whanganui Iwi projects identified in clause 9.8 of Ruruku Whakapupua – Te Mana o Te Iwi o Whanganui;
- (e) in connection with the management of any funds or assets to be transferred to the Trust, take steps as reasonably required to establish or incorporate appropriate Trust Entities to:
  - (i) generate sustainable profits for the benefit of Whanganui Iwi; and
  - (ii) serve the needs of Whanganui Iwi;
- (f) facilitate any necessary transitional steps relating to the wind-up of, and transfer of assets and responsibilities from, the Whanganui Māori Trust Board, the Pakaitore Trust and Te Whiringa Muka Trust;
- (g) report on a monthly basis to, and consider the views of, Te Matua a Rohe on the steps taken by the Initial Trustees in relation to the above establishment matters;
- (h) report to Te Rūnanga o Te Awa Tupua and Whanganui Iwi no later than six months after the signing of this Trust Deed on the steps taken by the Initial Trustees in relation to the above establishment matters;
- (i) maintain records and information that will facilitate the preparation by the first elected Trustees of the first Annual Plan, Five Year Strategic Plan and Annual Report in accordance with *clauses 16 and 17*; and
- (j) where necessary, otherwise conservatively exercise the powers and functions of the Trust.

#### **4.4 Initial Trustees must not risk Assets:**

The Initial Trustees shall have no authority, unless reasonably necessary to enable the continuing business operation of any Trust Entity, to:

- (a) grant any mortgage, charge or other encumbrance over any of the Trust Assets or part of them which confers a power of sale; or
- (b) use any of the Trust Assets as the subject of any guarantee or collateral security arrangement.

## **5. APPOINTMENT AND RESPONSIBILITIES OF TRUSTEES**

### **5.1 Trustees:**

Subject to *clauses 4.1 to 4.4*, the Trust shall have seven (7) trustees, provided however that the Trust may from time to time have less than seven (7) Trustees in the event of the early cessation of office of a Trustee and pending the appointment of a replacement Trustee.

### **5.2 Appointment:**

With the exception of the Initial Trustees, who shall hold office as at the date of this Deed, Trustees shall be shall be nominated and elected to office in accordance with the rules set out in the Second Schedule.

### **5.3 Proceedings of Trustees:**

Except as otherwise provided in the Deed, the proceedings and other affairs of the Trustees shall be conducted in accordance with the rules set out in the Third Schedule.

### **5.4 Fiduciary obligations:**

The Trustees must always act, collectively and individually, in accordance with their fiduciary duties and obligations.

### **5.5 Fundamental duty:**

When exercising powers or performing duties, each Trustee:

- (a) must act in good faith and in a manner that the Trustee believes on reasonable grounds is in the interests of Whanganui Iwi;
- (b) must not act or agree to act in a manner which unfairly prejudices or unfairly discriminates against any particular Members unless that Trustee believes on reasonable grounds that the fundamental duty set out in paragraph (a) requires such action and that the action will not breach the Trustees' fiduciary duties and obligations; and
- (c) must not act in a manner which brings or is likely to bring Whanganui Iwi, the Trust or any Trust Entity into disrepute.

### **5.6 Compliance with this Deed:**

The Trustees must not, collectively and individually, act or agree to act in a manner that contravenes this Deed.

## **5.7 Standard of care:**

Every Trustee, when exercising powers or performing duties as a Trustee, must exercise the care, diligence and skill to be reasonably expected of a person acting in like circumstances, taking into account any special skills or experience that the Trustee has.

## **5.8 Trustees Remuneration**

In respect of the remuneration of Trustees:

- (a) the Trustees may in their discretion, after seeking external professional advice about suitable remuneration, recommend reasonable remuneration for the Trustees;
- (b) unless prescribed by a third party in the terms of any funding contract, and subject to paragraph (d), such recommended remuneration must be approved by a resolution of Adult Registered Members;
- (c) such remuneration may be prescribed and approved in the form of a meeting fee or as a total amount payable per annum; and
- (d) the remuneration for the Initial Trustees, who will be appointed before the first annual general meeting, may be set by the Initial Trustees for the period they hold office as Initial Trustees on the basis of external professional advice.

This clause does not apply to any remuneration paid to any Trustee in his or her capacity as a director, trustee or board member of any Trust Entity.

## **5.9 Trustee Expenses**

Trustees are entitled to be reimbursed for all reasonable expenses properly incurred in the conduct of his or her duties as a Trustee.

## **5.10 Trustees may rely on advice:**

The Trustees may, when exercising their powers or performing their duties, rely on reports, statements and financial data and other information prepared or supplied, and on professional or expert advice given, by any of the following persons to the extent only that the Trustee acts in good faith, after reasonable enquiry when the need for enquiry is indicated by the circumstances, and without knowledge that would cause such acceptance to be unwarranted:

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

### **5.11 Trust may obtain a legal opinion:**

If the Trustees are in doubt over any legal matter relating to the management and administration of the Trust Assets, or over the exercise of any power vested in them, they may obtain and act upon the opinion of a lawyer who has held a practising certificate for at least ten (10) years. The right to obtain and act upon a legal opinion, however, will not restrict any right on the part of the Trustees to apply to the High Court of New Zealand for directions.

### **5.12 Liability of Trustees**

Each Trustee:

- (a) accepts the duties, obligations and liabilities attaching to the office of Trustee under this Deed when he or she:
  - (i) signs the Nomination Form for election as Trustee; or
  - (ii) in the case of the Initial Trustees, signs this Deed; or
  - (iii) in the case of an Advisory Trustee, signs a declaration agreeing to bound to the terms of this Deed;
  - (iv) in the case of a Custodian Trustee, signs a declaration agreeing to bound to the terms of this Deed; and
- (b) shall only be liable for losses attributable to:
  - (i) his or her dishonesty; or
  - (ii) his or her wilful commission or omission of an act that he or she knows or should have known to be a breach of this Deed.

### **5.13 Indemnity and insurance for Trustees:**

Any Trustee, officer or employee of the Trust may be indemnified or have their insurance costs met out of the Trust Assets 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:

- (a) those proceedings do not arise out of any breach of trust or illegal act by the Trustee, officer or employee; and
- (b) 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 Trust Purpose.

### **5.14 Indemnity and insurance costs to be just and equitable:**

Indemnities and insurance costs may only be provided to the extent that the Trustees in their discretion think just and equitable.

### **5.15 Indemnity and insurance for 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 their insurance costs met out of

those assets.

#### **5.16 Record of decisions:**

All decisions made to give or approve indemnities or meet or approve any insurance costs shall be recorded in the minutes of the meeting of the Trustees at which such a decision was made together with the reasons why such indemnities or insurance costs were thought by them to be just and equitable.

#### **5.17 Disclosure of Trustee Remuneration:**

The Trustees shall show the amount of any remuneration paid to any Trustee and the amount of any premiums paid out of the Trust Assets for any Trustee indemnity insurance separately in the financial statements including any payments made pursuant to *clauses 5.13 to 5.15*.

### **6. ADVISORY TRUSTEES**

#### **6.1 Appointment of Advisory Trustees**

In addition to the Trustees appointed in accordance with the rules set out in the Second Schedule, and after the Establishment Period:

- (a) Te Matua a Rohe may, in its discretion, appoint up to two (2) persons to act as Advisory Trustees to the Trust;
- (b) in appointing any Advisory Trustee, Te Matua a Rohe must consider the particular skills, experience and expertise that are necessary to contribute to the governance of the Trust;
- (c) a person may not be appointed as an Advisory Trustee who would not otherwise be eligible for nomination as a Trustee under the rules in the Second Schedule;
- (d) a member of Te Matua a Rohe may be appointed as an Advisory Trustee, provided however that:
  - (i) if one (1) member of Te Matua a Rohe is nominated and elected as Trustees in accordance with the rules set out in the Second Schedule, then only one (1) Advisory Trustee may be a member of Te Matua a Rohe; and
  - (ii) if two (2) or more members of Te Matua a Rohe are nominated and elected as Trustees in accordance with the rules set out in the Second Schedule, then no member of Te Matua a Rohe may be appointed as an Advisory Trustee
- (e) upon appointment, an Advisory Trustee must sign a declaration accepting and agreeing to be bound by the terms of this Deed;
- (f) Te Matua a Rohe may, in its discretion and at any time, remove and replace any Advisory Trustee;
- (f) Te Matua a Rohe must remove and replace any Advisory Trustee if necessary to ensure compliance with *rule 6.1(d)*; and
- (g) Te Matua a Rohe must replace any Advisory Trustee that is removed under

*clause 6.3(b) or (c).*

## **6.2 Role of Advisory Trustees**

The Advisory Trustees may attend and participate fully in all meetings of Trustees and have all the rights and obligations of Trustees under this Deed except that the Advisory Trustees have no voting rights.

## **6.3 Removal of Advisory Trustees**

An Advisory Trustee may be removed:

- (a) by Te Matua a Rohe under *clause 6.1 (f) and (g)*; or
- (b) by resolution of the Trustees under *clause 24.4*; or
- (c) by resolution of the Trustees under *rule 12.3* of the Second Schedule on the same grounds as a Trustee may be removed from office under that rule in which event such shall not be entitled to be elected as a Trustee or appointed as a Advisory Trustee for a period of not less than three (3) years following his or her removal.

## **7. CUSTODIAN TRUSTEE**

### **7.1 Appointment of Custodian Trustee**

The Trustees may appoint or incorporate a Custodian Trustee and in such event:

- (a) the Trustees shall require the Custodian Trustee to sign a declaration accepting and agreeing to be bound by the terms of this Deed;
- (b) the Trustees will determine, on the basis of external professional advice, the amount of any fee to be paid to the Custodian Trustee; and
- (c) the Trustees may at any time by resolution in writing revoke the appointment of the Custodian Trustee.

### **7.2 Role of Custodian Trustee**

Upon any appointment or incorporation of a Custodian Trustee:

- (a) the Trust Assets, or any part of them, may be vested upon such terms as the Trustees may decide in the Custodian Trustee as if the Custodian Trustee were sole Trustee;
- (b) the Custodian Trustee holds the title so vested in him or her or it on trust for the Trustees;
- (c) the management of the Trust Assets, and the exercise of all powers and discretions exercisable by the Trustees under this Deed, shall remain vested in the Trustees as fully and effectively as if there were no Custodian Trustee;
- (d) the sole function of the Custodian Trustee shall be to hold the Trust Assets property, invest its funds and dispose of the assets in accordance with any direction in writing by the Trustees for which purpose the Custodian Trustee shall

execute all such documents and perform all such acts as the Trustees in writing direct; and

- (e) any actions and proceedings touching or concerning the Trust Assets may be brought or defended in the name of the Custodian Trustee at the written direction of the Trustees and, as between the Trustees and the Custodian Trustee, the Custodian Trustee shall not be liable for the costs of, and the Trustees shall indemnify the Custodian Trustee in relation to, such proceedings.

### **7.3 Liability of Custodian Trustee**

The Custodian Trustee shall not be liable for:

- (a) acting on any written direction of the Trustees, provided that if the Custodian Trustee is of the opinion that any such direction conflicts with the trusts or the law or exposes the Custodian Trustee to any liability or is otherwise objectionable:
  - (i) the Custodian Trustee may apply to the Court for directions; and
  - (ii) any order giving any such directions shall bind both the Custodian Trustee and the Trustees providing the Trustees are made parties to the proceeding;
- (b) any act or default on the part of any of the Trustees, provided the Custodian Trustee is not knowingly a participant in any wilful breach of trust by such Trustee(s).

## **8. TE RŪNANGA O TE AWA TUPUA**

### **8.1 Continuation of Te Rūnanga o Te Awa Tupua:**

The hāpu forum within Whanganui Iwi known as Te Rūnanga o Te Awa Tupua, which is open to representatives of all Whanganui hāpu, shall continue to exist.

### **8.2 Procedures of Te Rūnanga o Te Awa Tupua:**

Except to the extent provided in this Deed, Te Rūnanga o Te Awa Tupua shall:

- (a) continue to operate in accordance with such rules, meeting procedures and processes as it may from time to time agree consistent with the tikanga of Whanganui Iwi; and
- (b) be convened from time to time as it determines.

### **8.3 Nomination of Trustees:**

Te Rūnanga o Te Awa Tupua shall be responsible for the nomination of candidates for election to three (3) Trustee positions in accordance with the rules set out in the Second Schedule.

#### **8.4 Costs of Te Rūnanga o Te Awa Tupua:**

The Trust may, in the Trustees' discretion, contribute to the reasonable costs associated with any meeting of Te Rūnanga o Te Awa Tupua in connection with the matters in this Deed.

### **9. TE PAE MATUA**

#### **9.1 Continuation of Te Pae Matua:**

The collective within Whanganui Iwi known as Te Pae Matua, which comprises those persons who are recognised by Whanganui hāpu and marae as the guardians of Whanganui Iwi tribal knowledge, whakapapa and tradition, shall continue to exist.

#### **9.2 Procedures of Te Pae Matua:**

Except to the extent provided in this Deed, Te Pae Matua shall:

- (a) continue to operate in accordance with such rules, meeting procedures and processes as it may from time to time agree consistent with the tikanga of Whanganui Iwi; and
- (b) be convened from time to time as it determines.

#### **9.3 Advice to Trust:**

On request from the Trustees:

- (a) Te Pae Matua may provide advice on matters relating to the tikanga, kawa, whakapapa, mita and kōrero of Whanganui Iwi or any other matter that the Trustees consider requires the view of Te Pae Matua;
- (b) the Trustees shall have particular regard to any such advice provided by Te Pae Matua, although such advice is not binding upon the Trustees; and
- (c) Te Pae Matua may assist the Trustees in the development, promotion and advancement of cultural revitalisation programmes and wananga.

#### **9.4 Costs of Te Pae Matua:**

The Trust may, in the Trustees' discretion, contribute to the reasonable costs associated with any meeting of Te Pae Matua in connection with the matters in this Deed.

### **10. TE MATUA A ROHE**

#### **10.1 Establishment of Te Matua a Rohe:**

A council to be known as Te Matua a Rohe shall be established with effect from the date of this Deed.

## **10.2 Composition of Te Matua a Rohe:**

Te Matua a Rohe shall comprise the Chairperson or other authorised representative appointed by each of the following tūpuna rohe groups of Whanganui Iwi:

- (a) Hinengakau;
- (b) Tamaupoko ;
- (c) Tupoho;
- (d) Tamahaki;
- (e) Uenuku.

## **10.3 Appointment of representatives to Te Matua a Rohe:**

The Chairperson or other authorised representative to be appointed to Te Matua a Rohe by each of the above tūpuna rohe groups shall be determined collectively by the hapū within each tūpuna rohe group, provided however that each tūpuna rohe group may only have one (1) representative on Te Matua a Rohe.

## **10.4 Procedures of Te Matua a Rohe:**

Te Matua a Rohe may adopt such rules, meeting procedures and processes as it may from time to time agree consistent with the tikanga of Whanganui Iwi, provided however that there shall be no quorum requirement for Te Matua a Rohe.

## **10.5 Role of Te Matua a Rohe:**

The role of Te Matua a Rohe is to support the Trust in the performance of its functions and the fulfilment of the Trust Purpose by:

- (a) meeting from time to time with the Trustees at the Trustees' request, including:
  - (i) monthly meetings with the Initial Trustees during the Establishment Period; and
  - (ii) otherwise meeting with the Trustees no less than once every three (3) months;
- (b) providing advice and guidance, as required, to the Trustees in relation to governance matters relating to the Trust and the Trust Purpose; and
- (c) having regard to its engagement with the Trustees, reporting to the hapū within each tūpuna rohe group and receiving feedback on relevant matters relating to the Trust's performance of its functions and the fulfilment of the Trust Purpose.

## **10.6 Advice to Trust:**

The Trustees shall have particular regard to any such advice or guidance provided by Te Matua a Rohe, but such advice and guidance is not binding upon the Trustees.

## **10.7 Costs of Te Matua a Rohe:**

The Trust shall meet the reasonable costs associated with any meeting of Te Matua a Rohe in connection with the matters in this Deed.

## **11. RANGATAHI REPRESENTATIVES**

### **11.1 Rangatahi Representatives:**

In order to foster future leadership within Whanganui Iwi, the Trustees may, from time to time and on such terms as the Trustees in their discretion determine, invite persons to attend meetings of the Trust as Rangatahi Representatives.

### **11.2 Criteria for Rangatahi Representatives:**

Rangatahi Representatives must be Members of Whanganui Iwi aged between 15 and 25 years who are considered by the Trustees to have leadership potential.

### **11.3 Role of Rangatahi Representatives:**

Rangatahi Representatives may attend and participate fully in all meetings of Trustees, but have no voting rights.

## **12. CHIEF EXECUTIVE AND EMPLOYEES**

### **12.1 Trustees to appoint Chief Executive:**

The Trustees may, after the Establishment Period and on such terms as the Trustees determine, employ or contract a Chief Executive to manage the day to day administration of the Trust, including without limitation the implementation of the Trustees' planning, reporting and monitoring obligations under this Deed.

### **12.2 Delegations to Chief Executive:**

The Trustees shall ensure that any Chief Executive is appointed on terms that require the Chief Executive to:

- (a) be responsible for the employment of all other employees of the Trust; and
- (b) exercise such other powers and discretions that are delegated to him or her by the Trustees from time to time.

### **12.3 Trustee Role:**

A Trustee may not hold the position of Chief Executive nor be an employee of, or a contractor to, the Trust or any Trust Entity.

### **12.4 Employees and Contractors**

The Initial Trustees during the Establishment Period and otherwise the Trustees or, where a Chief Executive has been appointed, the Chief Executive may:

- (a) employ or contract any employee or contractor to:

- (i) manage or assist in the day to day management and administration of the Trust;
  - (ii) support the performance by the Trustees of their powers and functions; and
  - (iii) maintain the Registered Office of the Trust.
- (b) employ or contract any financial advisor, lawyer, accountant or other professional person and obtain any relevant advice, opinion or information from them.

### **13. ESTABLISHMENT OF TRUST ENTITIES**

#### **13.1 Establishment of Trust Entities:**

In receiving, controlling, and supervising the use of the Trust Assets on behalf of Whanganui Iwi, whether pursuant to Ruruku Whakatupua, the Te Awa Tupua Legislation or otherwise, the Trustees may:

- (a) establish and oversee the operation of any Trust Entity; and
- (b) from time to time, disestablish any Trust Entity.

#### **13.2 Ownership and Control of Trust Entities:**

The Trustees shall ensure that:

- (a) any Trust Entity is established on terms that require the Trust Entity to manage any of the Trust Assets it holds solely for the benefit of Whanganui Iwi; and
- (b) the Trustees have and retain all the shares in any Trust Entity that is a company and the sole power to appoint and remove the trustees and directors or any responsible board of any Trust Entity.

#### **13.3 Appointment and removal of directors:**

The Trustees shall ensure that:

- (a) Trust Entities are established on terms that ensure that the Trust has the power to appoint and remove the directors, trustees or board members as the case may be of any Trust Entity;
- (b) require as a term of appointment that any Directors, trustees or Board members appointed by or at the direction of the Trust to any Trust Entity do not act in a manner which brings or is likely to bring Whanganui Iwi, the Trust or any Trust Entity into disrepute;
- (c) a director, trustee or board member of any Trust Entity shall only be appointed if that person has the particular skills and expertise that are required of a Director, trustee or board member of the Trust Entity to which the appointment relates having regard to the activities that the Trust Entity undertakes or is likely to undertake and the mix of skills and expertise that is required on the relevant board of that Trust Entity; and
- (d) the Trust may appoint up to two (2) Trustees as Directors, trustees or Board members of each Trust Entity, provided however that at no time may Trustees

comprise more than 40% of the total number of Directors, trustees or Board members of any individual Trust Entity.

#### **13.4 Trustees to monitor Trust Entities:**

In giving effect to the Purposes of the Trust, the Trust:

- (a) shall be responsible for monitoring and otherwise overseeing the activities of any Trust Entity;
- (b) shall not conduct or otherwise undertake any activities in competition with any Trust Entity;
- (c) shall exercise its ownership or other rights and interests in any Trust Entity in such a way as to promote the performance by that Trust Entity of its purposes in a manner that is consistent with the Trust Purpose.

#### **13.5 Trustee to fund Trust Entities:**

The Trustees may fund any Trust Entity by distributing capital or income or by making advances to the Trust Entity or by such other means as is consistent with the Trust Purpose.

#### **13.6 Assets and income held for Trust:**

In respect of any Trust Entity:

- (a) all assets held and income derived by a Trust Entity shall be held and derived for and on behalf of the Trust;
- (b) each Trust Entity shall in each Financial Year remit to the Trust so much of the surplus income derived by that Trust Entity on behalf of the Trust as is agreed between the relevant Trust Entity and the Trust having regard to:
  - (i) the relevant Trust Entity's purposes and the desirability of retaining and reinvesting or distributing income to meet those purposes;
  - (ii) the projected operating requirements of the relevant Trust Entity and any of its subsidiaries as set out in their plans; and
  - (iii) the responsibilities and duties of the directors, trustees or board members of the relevant Trust Entity to comply with the requirements of New Zealand law; and
- (c) subject to any other requirements in this Deed, the Trust may provide for the payment, application or appropriation of, or decide to pay, apply or appropriate, or direct the Trust Entity to pay or apply, as much of the available income in any Financial Year as the Trust in its sole discretion thinks fit in furtherance of the Trust Purpose.

#### **13.7 Directors responsible for governance:**

For the avoidance of doubt, and except as expressly provided by this Deed:

- (a) all Trust Entities shall be governed by their respective boards or other responsible directors or officers; and

- (b) except where expressly specified in this Deed, the role of the Trustees in respect of such Trust Entities shall be limited to the exercise of the rights conferred on the Trustees as shareholders or, as applicable, appointor and beneficiary of the relevant Trust Entity.

### **13.8 Remuneration of directors:**

The Trustees shall ensure that Trust Entities are established on terms which give the Trustees the power to determine the remuneration payable to any director or trustee or controlling board of any Trust Entity.

### **13.9 No influence in determining remuneration:**

Any Trustee receiving any remuneration referred to in *clause 13.6* shall not:

- (a) take part in any deliberations or decision relating to the payment or otherwise of that remuneration; or
- (b) in any way determine or materially influence directly or indirectly the nature or amount of that payment or the circumstances in which it is to be paid.

## **14. STRATEGIC GOVERNANCE**

**14.1** Notwithstanding any other requirement in *clause 13*, the Trust must exercise strategic governance over:

- (a) any Trust Entity; and
- (b) the process to examine and approve Annual Plans that set out:
  - (i) the key strategies for the use and development of the Trust Assets including, where relevant, any Fisheries Assets and Aquaculture Assets;
  - (ii) the expected financial return on those Trust Assets including, where relevant, any Fisheries Assets and Aquaculture Assets;
  - (iii) any programme to:
    - a. manage the sale of Annual Catch Entitlements derived from the Settlement Quota held by the Asset Holding Company; and
    - b. reorganise the Settlement Quota held by any Asset Holding Company or its subsidiaries including through buying and selling of Settlement Quota in accordance with the Maori Fisheries Act 2004;

but not in such a manner as to result in the Trust or any of the Trustees being deemed to be a director of any Trust Entity that is a company under the Companies Act 1993, and nor shall this *clause 14* or any other provision in this Deed prevent the Trust or any Trust Entity from entering into such arrangements with another company or trust as the Trust shall consider necessary or desirable to efficiently and effectively administer, manage or hold the Trust Assets or its operations in a manner consistent with the Trust Purpose.

## **15. APPLICATION OF INCOME AND CAPITAL**

### **15.1 Trustees may apply income:**

Subject to any other requirement in this Deed, the Trustees may:

- (a) at any time, after the payment of or provision for all costs, charges and expenses in respect of the management and administration of the Trust and any Trust Entities, pay or apply all or any of the income of the Trust in any Financial Year to or for the benefit of the Members in accordance with the Trust Purpose;
- (b) in making any decisions about the application of income in any Financial Year, decide to have set aside, deducted from, or paid out of income such amounts as the Trust in its discretion from time to time thinks fit, including:
  - (i) as a reserve against losses and contingencies, and the Trust may write off losses from time to time or resort to any reserve fund in mitigation of losses or for any other purpose; or
  - (ii) as a reserve to meet fluctuations of income in future years and other contingencies or otherwise for future use or application by the Trustees
- (c) in making any decision as to the application of the income in any Financial Year, the Trustees may:
  - (i) shall determine how much of the income should cease to be income and be added to and form part of the capital of the Trust Assets, provided that the Trust may not in the Financial Year convert the entire income of the Trust into capital;
  - (ii) may use or apply any capital of the Trust Assets to or for the benefit of Members for the Trust Purpose without first using or applying the whole or any portion of the income of the Trust Assets for that year; and
  - (iii) shall endeavour to act fairly in considering the present and future needs and interests of all Members.

### **15.2 Accumulation of income:**

Any income of any Financial Year not paid or applied in accordance with *clause 15.1* during or within six months from the end of that Financial Year shall be accumulated and any income so accumulated shall be added to and form part of the capital of the Trust Assets.

### **15.3 Application of capital:**

The Trustees may at any time pay or apply all or any of the capital of the Trust to or for the benefit of the Members in accordance with the Trust Purpose without first using or applying the whole or any portion of the income of the Trust Assets for the relevant year.

## **16. PLANS**

### **16.1 Trustees to prepare Annual Plan:**

In addition to the requirement in *clause 16.3*, the Trustees shall, no later than one (1) month before the commencement of each Income Year and in consultation with Te Matua a Rohe, prepare an Annual Plan that specifies information in respect of that Income Year including:

- (a) the strategic vision of the Trust for the Trust Group, consistent with the longer term vision of the Trust Group as identified in the Five Year Strategic Plan;
- (b) the steps to be taken in the implementation of Ruruku Whakatupua;
- (c) the nature and scope of the activities proposed by the Trustees for the Trust Group in the performance of the Trust Purpose;
- (d) any proposals for the ongoing management of the Trust Assets having regard to the interests of all Members;
- (e) any proposals relating to the Cultural Activities of Whanganui Iwi;
- (f) the ratio of capital to total assets;
- (g) the performance targets and measurements by which performance of the Trust Group may be judged;
- (h) the manner in which it is proposed that projected income will be dealt with; and
- (i) any other information as the Trustees in their discretion consider necessary or appropriate.

### **16.2 Trustees to prepare Five Year Strategic Plan:**

The Trustees shall also produce, within 18 months following the signing of this Deed and in consultation with Te Matua a Rohe, a Five Year Strategic Plan that:

- (a) sets out the longer term vision of the Trustees in respect of the matters referred to in *clause 16.1(a) to (h)*;
- (b) includes a statement by the Trustees of the commercial, management and distribution policies that the Trustees intend to follow in respect of the Trust Assets; and
- (c) is reviewed and updated, in consultation with Te Matua a Rohe, not less than every three (3) years,

### **16.3 Initial Annual Plan**

In addition to the requirement in *clauses 16.1* the Initial Trustees shall, within three (3) months of the date of this Deed and in consultation with Te Matua a Rohe, prepare and produce an Annual Plan that:

- (a) addresses the matters set out in *clause 16.1(a) to (e)*; and

- (b) has effect until such time as it is replaced by a new plan as required in accordance with *clause 16.1*.

## **17. ANNUAL REPORTS, ACCOUNTS AND AUDITOR**

### **17.1 Preparation of Annual Report**

The Trust must, within four (4) months after the end of each Financial Year, cause to be prepared an Annual Report on the affairs of the Trust and any Trust Entities covering the accounting period ending at the end of that Financial Year which includes:

- (a) a comparison of performance against the relevant Annual Plan; and
- (b) Consolidated Financial Statements including a balance sheet and income and expenditure statement;

so as to give a true and fair view of the financial affairs of the Trust and any Trust Entities for that Financial Year.

### **17.2 Contents of annual report:**

The Annual Report prepared under *clause 17.1* shall also include:

- (a) information of the implementation of Ruruku Whakatupua;
- (b) information on the steps taken by the Trust to increase the number of Registered Members;
- (c) information on any sales or exchanges of Settlement Quota or Income Shares in the previous Financial Year;
- (d) a report on the interactions of the Trust in fisheries matters;
- (e) an annual report in respect of each Trust Entity which reports on:
  - (i) the performance of each Trust Entity;
  - (ii) the investment of money of each Trust Entity and its subsidiaries; and
  - (iii) the matters specified in *clause 14.1(b)(i) to (iii)*;
- (f) within the Consolidated Financial Statements as a separate item, details of any remuneration or fees paid to any Trustee (including without limitation any such payment to any Trustee as a director or trustee of a Trust Entity) and details of any premiums paid in respect of Trustees' indemnity insurance (or any indemnity payments made by an insurer); and
- (g) any amendments made to this Deed or to the constitutional documents of any Trust Entity or its subsidiaries.

### **17.3 Audit of financial statements:**

The Trustees must ensure that the Consolidated Financial Statements for each Income Year are audited by a chartered accountant in public practice prior to the date for giving notice of the annual general meeting of the Trust for the Income Year immediately following the Income Year to which the financial statements relate.

#### **17.4 Appointment of auditor:**

The auditor shall be appointed by the Trustees prior to the end of the Income Year to which the audit relates and:

- (a) where possible, the fee of the auditor shall also be fixed at that time;
- (b) 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;
- (c) for the avoidance of doubt, the Trust's accountant shall not be appointed as the auditor; and
- (d) the appointment of the auditor for the next Income Year must be authorised by a resolution of the Adult Registered Members present at the annual general meeting of the Trust.

### **18. TRUST ENTITIES TO PREPARE PLANS AND REPORTS**

#### **18.1 Plans and Statements of Intent:**

The Trustees shall require that each Trust Entity will:

- (a) within four (4) months of the establishment of the Trust Entity, prepare a Statement of Intent setting out its long term objectives and the general principles by which it proposes to operate;
- (b) as required by the Trustees, update the Statement of Intent to take into account changes in circumstances that may arise from time to time, including without limitation changes to the nature of its business and the business of any of its subsidiaries;
- (c) within nine (9) months of the establishment of the Trust Entity, prepare a Five Year Plan that:
  - (i) sets out its medium term vision and the specific steps that it proposes to take during that period to fulfil the objectives and principles set out in the Statement of Intent referred to in paragraph (a) of this clause; and
  - (ii) is reviewed and updated not less than every three (3) years;
- (d) no later than one (1) month following the completion of the Five Year Plan, and thereafter no later than two (2) months before the commencement of each Income Year, prepare an Annual Plan setting out the steps to be taken in the relevant Income Year to meet its five year planning objectives and fulfil the objectives and principles of the Statement of Intent; and
- (e) in addition to any normal reporting requirements, within two (2) months after the completion of the first, second and third quarter of each Income Year provide the Trustees with:
  - (i) a report on its operations and financial position; and
  - (ii) an unaudited summary of financial results as at the end of that period;

such reports to be in such form as the Trustees may require from time to time.

#### **18.2 Trustee approval required:**

Prior to being implemented:

- (a) all Statements of Intent, Five Year Plans and Annual Plans prepared under *clause 18.1* must be approved by the Trustees; and
- (b) such approval shall be given in light of the Trust's overall plans and policies in respect of the Trust Assets.

#### **18.3 Reports to comply with Companies Act 1993:**

The Trustees shall require that all annual reports by any Trust Entity that is a company comply in all respects with the requirements of the Companies Act 1993, including without limitation:

- (a) the description required by section 211(1)(a) of the Companies Act 1993 of the nature of the business of the company or any of its subsidiaries, or the classes of business in which the company has an interest, whether as a shareholder of another company or otherwise;
- (b) the financial statements (or as appropriate Trust Group financial statements) for that Income Year completed and signed in accordance with the Financial Reporting Act 1993;
- (c) the auditor's report of the financial statements (or Trust Group financial statements) of the company for that Income Year.

#### **18.4 Trust Entities to meet Companies Act standard:**

All reports of any Trust Entity that is a trust shall be provided to the same standard, including as to form and content, as is required under *clause 11.3* as if the Trust Entity was a company.

#### **18.5 Report to include comparison against plans:**

In addition to the matters set out in *clauses 18.3* and *18.4*, the Trustees shall procure that all reports by any Trust Entity include a comparison of its performance against both its respective annual plans for that Income Year and its medium and longer term planning objectives (as set out in the relevant Trust Entity's Five Year Plan and Statement of Intent).

#### **18.6 Protection of Information:**

For the avoidance of doubt, nothing in this *clause 18* limits or affects the rights of the Trustees, as shareholders in any Trust Entity that is a company, to agree pursuant to section 211(3) of the Companies Act 1993 not to include information in the annual report of the Trust Entity.

## **19. DISCLOSURE OF PLANS, REPORTS AND MINUTES**

### **19.1 Documents to be available for inspection:**

The Trustees shall hold at their offices and make available for inspection by any Member during normal business hours on any Business Day:

- (a) the Annual Report for each of the preceding three (3) Income Years;
- (b) the Consolidated Financial Statements for the preceding three (3) Income Years;
- (c) the Annual Plan;
- (d) the Five Year Strategic Plan;
- (e) the Statements of Intent;
- (f) the minute book kept in accordance with *clause 21.14* of all decisions taken and business transacted at every annual general meeting and special general meeting;
- (g) this Deed and any amendment to this Deed; and
- (h) the current constitution or trust deed of any Trust Entity.

### **19.2 Costs of copying:**

Any Member shall be entitled to obtain copies of the information referred to in *clause 19.1*, provided however that the Trustees may, in their discretion, require the Member to meet all reasonable copying or postage costs (if any) associated with the provision of such information.

## **20. NO DISCLOSURE OF SENSITIVE INFORMATION**

**20.1** For the avoidance of doubt, but subject to the Trustees' express reporting obligations in *clauses 17.1, 19.1(a), 19.1(b), 19.1(f), 21.1(a) and 21.1(b)*, the Trustees may, in their sole discretion, limit the disclosure of any information about the activities or proposed activities of the Trustees and the Trust Group which the Trustees consider on reasonable grounds to be commercially or otherwise sensitive.

## **21. GENERAL MEETINGS**

### **21.1 Trustees to hold annual general meeting:**

The Trust shall, no later than six (6) calendar months after the end of each Income Year, and in any event no more than 15 months after the date of the last annual general meeting of the Trust, hold a general meeting for the Members, to be called its annual general meeting, and shall at that meeting:

- (a) report on the operations of the Trust Group during the preceding Income Year;
- (b) present the Annual Report and duly audited Consolidated Financial Statements;
- (c) present the proposed Annual Plan;

- (d) announce the names of all newly appointed Trustees;
- (e) approve the appointment of the auditor for the next Income Year;
- (f) approve the Trustees' remuneration;
- (g) undertake all other notified business; and
- (h) at the discretion of the chairperson of the meeting, undertake any other general business raised at that meeting.

### **21.2 Notice of annual general meeting:**

The Trustees shall give not less than 21 days' notice of the holding of the annual general meeting and such notice:

- (a) must to be sent, by electronic form where available and otherwise by post, to all Adult Registered Members at the last address shown for each such Member on the Register;
- (b) if notice sent to an electronic address fails and the Trustees are aware of the failure, the notice must be posted without reasonable delay to the last known physical address and, in that event, the 21 day notice period shall be deemed to having been given on the date of the failed electronic communication; and
- (c) must also be inserted prominently on at least two (2) separate days in appropriate major metropolitan newspapers and in any provincial newspapers circulating in regions where the Trustees consider that a significant number of Members reside;
- (d) must contain:
  - (i) the date, time and place of the meeting;
  - (ii) an agenda of matters to be discussed at the meeting; and
  - (iii) details of where copies of any information to be laid before the meeting may be inspected.

### **21.3 Notice of special general meetings:**

In addition to the annual general meeting of the Trust, the Trustees shall:

- (a) convene a special general meeting of the Trustees for the Members at the written request of:
  - (i) the Chairperson and Deputy Chairperson for the time being of the Trust; or
  - (ii) the majority of the Trustees then in office; or
  - (iii) 5% of the Adult Registered Members.
- (b) give notice of such a special general meeting in the same manner as for a notice of the annual general meeting under *rule 21.2* and those requesting the meeting must provide a statement to the Trustees setting out the purposes for which the

meeting is been requested and the specific agenda items proposed for such a meeting; and

- (c) not be required to give notice calling the meeting until such a statement with agenda items has been received.

#### **21.4 Annual general meeting not limited to notified business:**

At the discretion of the chairperson of the meeting, 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.

#### **21.5 Special general meeting limited to notified business:**

No business shall be transacted at any special general meeting other than the business expressly referred to in the notice calling that meeting.

#### **21.6 Invalidation:**

The proceedings of an annual or special meeting are not invalidated by the accidental omission to give notice to, or a failure to receive notice of an annual or special general meeting by, a Member.

#### **21.7 Deficiency of notice:**

Subject to *clause 21.5*, a deficiency or irregularity in a notice of any special or general meeting will not invalidate anything done at the meeting if the deficiency or irregularity is not material.

#### **21.8 Quorum:**

The quorum required for any annual or special general meeting of the Trust shall be 25 Adult Registered Members present in person and three (3) or more Trustees present in person. For the avoidance of doubt, if a Trustee is an Adult Registered Member he or she is entitled to vote at any annual or special general meeting.

#### **21.9 Chairing of meetings:**

The Chairperson for the time being of the Trust will be the chairperson of any annual or special general meeting and will preside over and have control over the meeting, provided however that:

- (a) if the Chairperson is not present at the time appointed for holding a meeting, then the Deputy Chairperson shall be the chair; and
- (b) if the Deputy Chairperson is also not present, then the Trustees present shall elect one (1) of their number to substitute as the chairperson for that meeting.

#### **21.10 Voting:**

To the extent that a vote is sought or required at any annual or special general meeting:

- (a) every Adult Registered Member present shall have one (1) vote;

- (b) all resolutions except Special Resolutions require the approval of not less than a majority of the Adult Registered Members who validly cast a vote;
- (c) voting may be by voice or on a show of hands;
- (d) the chairperson of the meeting may also demand a poll on a resolution either before or after any vote, which among other things, requires the Adult Registered Members to verify their eligibility by a process directed by the chairperson of the meeting;
- (e) the latest version of the Register will be present at any annual or special general meetings; and
- (f) except as provided in *clauses 3.8, 21.1(e), 21.1(f), 21.2, 27.1, 28 and 29* and where Special Resolutions have been passed in accordance with the Fourth Schedule, the Trustees shall not be bound by a resolution passed at any annual or special general meeting, but will only be required to give consideration to any such resolution in administering the Trust Assets and carrying out the Trust Purpose.

#### **21.11 Adjourned meetings:**

If after one (1) hour of the time appointed for an annual or special general meeting, a quorum is not present:

- (a) the meeting will stand adjourned to be re-convened seven (7) days after the date of the meeting;
- (b) on that later day, the meeting will be held again at the same time and in the same place as the adjourned meeting; and
- (c) if a quorum is not present after one (1) hour from the time appointed for that adjourned meeting, the Adult Registered Members and Trustees present will constitute a quorum.

#### **21.12 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:

- (a) adjourn the meeting; or
- (b) 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; and
- (c) the meeting will thereafter be considered closed.

#### **21.13 Minutes:**

The Trustees shall keep a proper record in a minute book of all decisions taken and business transacted at every annual general meeting and special general meeting.

#### **21.14 Minutes to be evidence of proceedings:**

Any minute of the proceedings at an annual general meeting or a special general meeting that is signed by the chairperson of that meeting shall be evidence of those proceedings.

#### **21.15 Minutes to be evidence of proper conduct:**

Where minutes of an annual general meeting or a special general meeting have been made in accordance with this clause then, unless and until the contrary is proven, the meeting shall be deemed to have been properly convened and its proceedings to have been conducted properly.

### **22. DISCLOSURE OF INTERESTS**

#### **22.1 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, officer or trustee of another party to, or person who will or may derive a material financial benefit from, the matter, not being a party that is wholly owned, or in the case of a trust controlled, by the Trustees or any other member of the Trust Group;
- (d) is the parent, child, spouse, de facto or civil union partner of another party to, or person who will or may derive a material financial benefit from, the matter; or
- (e) is otherwise directly or indirectly interested in the matter other than an interest in common with all Members.

#### **22.2 Disclosure of interest to other Trustees:**

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

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

#### **22.3 Recording of Interest:**

A disclosure of interest by a Trustee, and the nature and the extent or monetary value of that interest, shall be recorded in the minute book and the interest register of the Trust.

#### **22.4 Dealings with "Interested" Trustees**

An interested Trustee shall not:

- (a) take part in any deliberation or vote in respect of any matter in which that Trustee is interested; or
- (b) be counted for the purposes of forming a quorum in any meeting to consider such a matter.

## **23. PROHIBITION OF BENEFIT OR ADVANTAGE**

**23.1** In the carrying on of any business by any member of the Trust Group under this Deed, and in the exercise of any power authorising the remuneration of the Trustees, no amount may be directed or diverted to the benefit or advantage of a Related Person where that Related Person, in his or her capacity as a Related Person, is able to directly or indirectly determine, or materially influence the determination of, the nature or extent of the relevant benefit or advantage or the circumstances in which that benefit or advantage is, or is to be, given or received.

## **24. WHANGANUI IWI NOT TO BE BROUGHT INTO DISREPUTE**

### **24.1 Trustees not to bring into disrepute:**

No Trustee or Advisory Trustee shall act in a manner that brings or is likely to bring Whanganui Iwi, the Trust or any Trust Entity into disrepute.

### **24.2 Trustee may be censured or removed:**

Any Trustee or Advisory Trustee that acts in a manner that brings or is likely to bring Whanganui Iwi, the Trust or any Trust Entity into disrepute may be formally censured or removed from office:

- (a) in the case of a Trustee, by a resolution passed by a majority of not less than 75% of the other Trustees; and
- (b) in the case of an Advisory Trustee, by a resolution passed by a majority of not less than 75% of Trustees.

### **24.3 Censure or removal to be notified:**

The censure or removal of a Trustee or Advisory Trustee in accordance with *clause 24.2*, together with reasons, shall be reported to the Members at the next annual general meeting of the Trust following such censure or removal.

### **24.4 Effect of Removal:**

In the event that a Trustee or Advisory Trustee removed from office in accordance with *clause 24.2*:

- (a) such Trustee shall cease to hold office as a Trustee forthwith and shall not be entitled to be elected as a Trustee or appointed as a Advisory Trustee for a period of not less than three (3) years following his or her removal; and
- (b) as required, each of the Trustees grants a power of attorney in favour of the other Trustees to convey the Trust Assets to the other Trustees and any replacement trustee.

#### **24.5 Replacement of Trustee:**

The removal of a Trustee in accordance with *clause 24.2* shall give rise to a Trustee vacancy that shall be filled in accordance with the relevant rules in the Second Schedule.

#### **24.6 Replacement of Advisory Trustee:**

In the event of the removal of an Advisory Trustee in accordance with *clause 24.2*, Te Matua a Rohe may appoint another person as an Advisory Trustee under *clause 6.1*.

### **25. GIFTS OR DONATIONS**

#### **25.1 Trustees may accept specific trusts:**

Notwithstanding any other provision in this Trust Deed, the Trustees may accept or otherwise deal with any property upon trust for the purpose of the Trust or for any specific purpose that comes within the Trust Purpose and in that event:

- (a) such trust may include any trust for the benefit of the Members or any of them; and
- (b) any property held by the Trustees pursuant to such trust shall be dealt with in accordance with the terms of that trust and shall not constitute part of the Trust Assets.

#### **25.2 Specific trusts to be separate:**

If the Trustees accept a trust for any specific purpose as outlined in *clause 25.1* above they must:

- (a) keep the property subject to such trust and any income derived from it separate from the Trust Assets; and
- (b) administer that property and income as a separate specific trust in terms of the trust under which it was accepted.

#### **25.3 Use of specific trust assets:**

The Trustees shall not:

- (a) use the assets of any separate specific trust to make good any deficit, loss, damage or breach of trust relating to any other assets that the Trustees may hold; and
- (b) use the Trust Assets to make good any deficit, loss, damage or breach of trust relating to any specific trust.

### **26. RECEIPTS FOR PAYMENTS**

**24.1** The receipt of payments by the Trustees signed by any person or persons authorised to give receipts on behalf of the Trustees shall be a complete discharge from the Trustees for that payment.

## **27. AMENDMENTS TO DEED**

### **27.1 Special Resolution required:**

Subject to *clauses 27.2 and 27.3*, all amendments to the Deed shall only be made with the approval of a Special Resolution passed in accordance with the Fourth Schedule.

### **27.2 Limitations on Amendment:**

No amendment shall be made to the Deed that:

- (a) changes the Trust Purpose so that the Trustees are no longer required to act for the collective benefit of the present and future Members;
- (b) changes this *clause 27.2*;
- (c) changes *clause 29*;
- (d) changes the definition of Whanganui Iwi after the Te Awa Tupua Legislation has been passed;
- (e) changes the requirement for a Special Resolution (as defined from time to time) in *clause 27.1*;
- (f) changes the membership and beneficiary of the Trust; or
- (g) changes the rule in the Fourth Schedule relating to the voting threshold of 75% of Adult Members in respect of Special Resolutions.

### **27.3 Amendment to make definitions consistent with the Te Awa Tupua Legislation**

Notwithstanding any other provision in this Deed to the contrary, this Deed must be amended by the Trustees to make the definition of Whanganui Iwi the same as that set out in the Te Awa Tupua Legislation. If the Deed is amended under this clause, a Special Resolution passed in accordance with the Fourth Schedule is not required.

### **27.4 Consideration of proposals**

Every Adult Registered Member may put forward for consideration by the Trustees proposals for amendments to the Deed and in that respect:

- (a) any proposal put forward must be in writing and addressed to the Chairperson at the registered office of the Trust;
- (b) the Trustees must consider any proposal put forward at their next available meeting;
- (c) if the proposal for an amendment to the Deed complies with *clauses 27.2 and 27.4(a)*, the Trustees must call a special general meeting to consider the proposal;
- (d) if the Trustees discard the proposal in accordance with *clause 27.5*, they may, in their discretion, discuss it at the next annual general meeting.

## **27.5 Proposals to be discarded**

Where a proposal for amendments to the Deed does not comply with *clauses 27.2 and 27.4(a)*, the Trustees may discard the proposal and the Trustees will not be required to call a special general meeting in accordance with the Fourth Schedule.

## **28. RESETTLEMENT**

**28.1** The Trustees have the power to settle or resettle any or all of the Trust Assets upon trust in any manner that, in the opinion of the Trustees, is for the advancement or benefit of the present and future Members, provided however that the resettlement must be approved by a Special Resolution in accordance with the rules in the Fourth Schedule.

**28.2** Any resettlement of Settlement Quota or Income Shares must comply with the Māori Fisheries Act 2004.

## **29. TERMINATION OF TRUST BY MEMBERS**

**29.1** Subject to *clause 27.2*:

- (a) the Trust established by this Deed may be terminated or dissolved if the Adult Registered Members have, by Special Resolution, resolved to do so; and
- (b) on the termination or dissolution of this Trust under this clause, the Trust Assets after the payment of costs, debts and liabilities shall be paid to another trust or entity that has been established for the benefit of the present and future Members as long as such payment does not offend against the rule against perpetuities to the extent such rule applies to this Trust.

## **30. PERPETUITY PERIOD**

**30.1** Unless stated otherwise in the Te Awa Tupua Legislation, the perpetuity period for the Trust is the period that commences on the date of this Trust Deed and ends 80 years less one (1) day after the date of this Trust Deed, that period being within the perpetuities period permitted by section 6 of the Perpetuities Act 1964 and the perpetuities period applicable to the Trust is hereby specified accordingly. However, if the Te Awa Tupua Legislation allows, the Trust may exist in perpetuity.

## **31. ARCHIVING OF RECORDS**

### **31.1 Records to be held for seven years:**

All minutes and other records of any proceedings of the Trustees and any Trust Entity shall be held by the Trust and those Trust Entities for a period of seven (7) years.

### **31.2 Records to be archived:**

At the expiry of seven (7) years the Trustees shall archive the records of the Trust and any Trust Entity for such period as the Trustees consider necessary.

### **31.3 Records may be retained for longer:**

Notwithstanding *clauses 31.1 and 31.2*, the Trustees and any of the Trust Entities may hold on to any records for a period exceeding seven (7) years if, in their discretion,

such records contain information that is commercially or otherwise sensitive or is still required by the Trust or the Subsidiary to which the information relates.

## **32. DISPUTE RESOLUTION**

### **32.1 Disputes:**

In the event that a dispute arises between:

- (a) any Members; or
- (b) the Trustees and any Members,

regarding membership or otherwise in connection with the tikanga, reo, kawa, whakapapa or kōrero of Whanganui Iwi then that dispute shall be referred in first instance to the Trustees.

### **32.2 Notice of Dispute:**

All disputes referred to the Trustees in accordance with *clause 32.1* shall be submitted to the Trustees by notice in writing and the Trustees shall acknowledge receipt in writing within 10 Business Days of the date of receipt of the notice.

### **32.3 Reference of Dispute:**

If a dispute is not resolved within 30 days of the receipt by the Trustees of written notice of the dispute in accordance with *clause 32.2*, then it shall be referred to a Disputes Committee constituted in accordance with *clauses 32.4 and 32.5*.

### **32.4 Disputes Committee to be appointed as required:**

There shall not be a permanent Disputes Committee, but the Trustees shall appoint a Disputes Committees:

- (a) on a case by case basis having regard to the precise subject matter of the dispute in question; and
- (b) only after the expiry of the 30 day period referred to in *clause 32.3*.

### **32.5 Appointment and composition of Disputes Committee:**

A Disputes Committee shall comprise three (3) members who shall be appointed by the Trustees as follows:

- (a) one (1) member of Te Pae Matua;
- (b) one (1) Adult Registered Member appointed for their skills and expertise in dealing with the issues that are the subject of the relevant dispute, provided that such members cannot also be Trustees or employees of the Trust; and
- (c) one (1) independent (non-Whanganui Iwi) member nominated by the President from time to time of the New Zealand Law Society or his or her nominee, such member to be a barrister or solicitor with 10 or more years' experience.

### **32.6 Role of Disputes Committee:**

The role of a Disputes Committee shall be to facilitate and make findings and decisions on the disputes referred to it.

### **32.7 Deliberations of Disputes Committee:**

In dealing with any dispute:

- (a) a Disputes Committee shall, subject to meeting the requirements of natural justice, have the sole discretion to call for evidence and determine the manner in which a dispute before it should be dealt with; and
- (b) the findings and decisions of a Disputes Committee shall be final and binding on the parties.

### **32.8 Notification of Outcome**

A Disputes Committee shall give its findings and decision, together with the reasons therefore, in writing to the Trustees and any other party to the dispute.

### **32.9 Disputes relating to the Māori Fisheries Act**

If the Trust is the Mandated iwi Organisation for Whanganui Iwi, Part 5 of the Māori Fisheries Act 2004 shall also apply in relation to any disputes under the Māori Fisheries Act 2004.

## **33. REVIEW OF TRUST DEED**

### **33.1 Review of trust deed**

The Trustees shall, within five (5) years of the Settlement Date, initiate a review of the terms and operation of this Deed and, in particular, shall review the arrangements relating to the election of Trustees and all other aspects of the representation of Whanganui Iwi by the Trust.

### **33.2 Deed review process**

In conducting this review, and in order to seek the views of Whanganui Iwi on the terms and operation of this Deed and, in particular, the arrangements relating to the election of Trustees and all other aspects of the representation of Whanganui Iwi by the Trust, the Trustees shall:

- (a) engage and consult with:
  - (i) Te Matua a Rohe;
  - (ii) Te Rūnanga o Te Awa Tupua;
  - (iii) Te Pae Matua; and
  - (iv) Whanganui Iwi generally; and
- (b) have regard to the tikanga of Whanganui Iwi.

### **33.3 Review to be independently facilitated**

The Trustees shall appoint an independent facilitator to undertake the process of engagement and consultation required by *clause 33.2* and the role of independent facilitator shall be to:

- (a) liaise with the Trustees in the preparation of any discussion materials to be distributed to Whanganui Iwi;
- (b) facilitate any hui;
- (c) receive, compile and review any written submissions received; and
- (d) make recommendations to the Trustees as to the amendments that should be made to the Deed as a consequence of the information received from the process of engagement and consultation.

### **33.4 Outcome of review**

Following the completion of the review and consideration by the Trustees of the report made by the independent facilitator in accordance with *clause 33.3*, the Trustees shall:

- (a) recommend amendments (if any) to this Deed; and
- (b) seek the approval of those amendments by Special Resolution in accordance with the Fourth Schedule.

SIGNED AS A DEED THIS 4<sup>th</sup> DAY OF AUGUST 2014

SIGNED BY:

**BRENDON TE TIWHA PUKETAPU**  
as an initial Trustee  
in the presence of:

Name:

Brendon Te Tiwha Puketapu

Occupation:

Director

Address:

Paitūmiskai

**JOHN NIKO MAIHI**  
as an initial Trustee  
in the presence of:

Name:

John Maihi

Occupation:

Consultancy

Address:

Whangarei

**TE KENEHI ROBERT MAIR**  
as an initial Trustee  
in the presence of:

Name:

Te Kenehi Robert Mair

Occupation:

Consultant

Address:

76 Peakas Rd  
Whangarei

**NANCY TE URUMANAO TUAINÉ**  
as an initial Trustee  
in the presence of:

Name:

Nancy Tuaine

Occupation:

CEO

Address:

90 Cornfoot Street, WHANGAREI

**GERRARD PAUL ALBERT**  
as an initial Trustee  
in the presence of:

Name:

Gerrard Paul Albert

Occupation:

Kaimahi

Address:

Whangarei

## **FIRST SCHEDULE      WHANGANUI IWI MEMBERSHIP REGISTER**

### **1.    TRUST TO KEEP REGISTER**

#### **Trust to maintain register**

- 1.1 The Trustees shall administer and maintain a Register and shall make such additions and corrections to the Register as may from time to time be necessary.
- 1.2 The Trustees shall take active steps to seek to increase the number of Members registered on the Register with the aim, so far as reasonably possible, to ultimately have all Members registered on the Register.

#### **Register to comply with this Schedule**

- 1.3 The Register shall be maintained at the Registered Office of the Trust in accordance with the rules and procedures set out in this Schedule.

### **2.    CONTENTS OF REGISTER**

#### **Register to contain Members' details**

- 2.1 The Register shall record in it the full name, gender, date of birth, postal address, telephone number and, where available, email address of each Registered Member and such other information as the Trustees may determine from time to time.

#### **Beneficiary Registration Number:**

- 2.2 The Trustees shall allocate and record on the Register a beneficiary identification number for each Adult Registered Member.

#### **Initial Membership**

- 2.3 As at the date of this Deed, the Register shall include all persons who are registered as members of Whanganui Iwi on any registers maintained by:
  - (a) the Whanganui River Māori Trust Board;
  - (b) Te Whiringa Muka Trust; and
  - (c) the Pakaitore Trust.

### **3.    APPLICATIONS FOR REGISTRATION**

#### **Form of applications:**

- 3.1 The Trustees shall produce and make available to any person on request an Whanganui Iwi Registration Form for application to register as a Member.
- 3.2 The Iwi Registration Form must enable Members to state:
  - (a) whether they wish to receive Private Notices and postal Ballot and Voting Papers for elections of Trustees and for resolutions regarding amendments to this Deed, the disposal of Income Shares or the disposal of Settlement Quota; and

- (b) whether they wish to receive Private Notices and postal Voting and Ballot Papers by electronic means.

3.3 All applications for registration as a Member:

- (a) must be made in writing to the Trustees on the Iwi Registration Form approved from time to time by the Trustees; and
- (b) must contain:
  - (i) the full name, gender, date of birth, postal address, telephone number and, where available, email address of the applicant;
  - (ii) the whakapapa (genealogical connections) through which the applicant claims affiliation to Whanganui Iwi; and
  - (iii) any other evidence that the Trustees may from time to time require regarding the applicant's status as a Member; and
  - (iv) such other information as the Trustees may determine from time to time.

### **Applicants**

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

- (a) Members who are 18 years of age or older;
- (b) the parent or legal guardian of Members who are under the age of 18 years.

## **4. DECISIONS AS TO MEMBERSHIP**

### **Registrar**

4.1 For the purpose of maintaining the Register, the Trustees shall appoint a Registrar.

4.2 The Registrar must be an Adult Registered Member who:

- (a) may be a Trustee;
- (b) may be a member of Te Pae Matua;
- (c) may not be a member of the Whakapapa Committee;
- (d) must have an understanding and knowledge of Whanganui Iwi whakapapa and tikanga;
- (e) may be appointed for such term at such remuneration and upon such conditions as the Trustees may from time to time prescribe;
- (f) may be removed from the office of Registrar by the Trustees by resolution passed by not less than 75% of the Trustees.

- 4.3 The Registrar shall be responsible for:
- (a) receiving and assessing Iwi Registration Forms from Members applying to be registered as Registered Members;
  - (b) approving the registration of Members and entering Registered Members on the Register;
  - (c) promoting the registration of Members and providing on request to any person an Iwi Registration Form; and
  - (d) maintaining and updating the Register and from time to time making such additions and corrections to the Register as may be necessary.
- 4.4 The Registrar may be assisted by employees of the Trust in the performance of his or her responsibilities, which employees may process the Iwi Registration Forms received by the Registrar and make recommendations to the Registrar for his or her consideration and determination in terms of the matters specified in *rule 4.3* and *rules 4.8 to 4.11* of this Schedule.

#### **Whakapapa Committee**

- 4.5 For the purpose of determining any disputes regarding membership, the Trustees shall from time to time as required appoint a Whakapapa Committee.
- 4.6 The Whakapapa Committee shall comprise three (3) members who:
- (a) are Adult Registered Members;
  - (b) are recognised as having the expertise and knowledge of Whanganui Iwi whakapapa necessary to make decisions regarding applications for membership; and
  - (c) shall be appointed by the Trustees from time to time in consultation with Te Pae Matua;
  - (d) may be Trustees, members of Te Matua a Rohe or members of Te Pae Matua.
- 4.7 A person may be removed as a member of the Whakapapa Committee by the Trustees by resolution passed by not less than 75% of the Trustees

#### **Consideration of applications**

- 4.8 The Trustees shall forward all applications for membership pursuant to *rule 3* of this Schedule, together with any supporting material, to the Registrar.
- 4.9 Upon receipt of an application for membership, the Registrar:
- (a) shall consider the application;
  - (b) may request the applicant to provide additional evidence or information verifying his or her identity and/or membership of Whanganui Iwi

- (c) may consult with the Trustees, Te Pae Matua, Te Matua a Rohe or any other person with expertise and knowledge of Whanganui Iwi whakapapa in relation to any application for registration; and
- (d) shall make a decision as to whether or not the applicant should be registered as a Member.

### **Decisions on applications**

4.10 In the event that the Registrar decides to approve the application, the Registrar shall:

- (a) notify its decision in writing to:
  - (i) the Trustees; and
  - (ii) the applicant;
- (b) enter the applicant's name and other relevant details (including beneficiary identification number in accordance with *rule 2.2* of this Schedule) in the appropriate part of the Register.

4.11 In the event that the Registrar decides to decline the application:

- (a) the Registrar shall notify his or her decision, including the reasons for the decision, in writing to:
  - (i) the Trustees; and
  - (ii) the applicant;
- (b) the applicant shall not be precluded from submitting a further application with additional supporting information to the Registrar.

### **Review of decisions**

4.12 Within 20 Business Days of notification by the Registrar to the applicant of any decision by the Registrar to decline the applicant's application, the applicant may seek a review of the decision by application in writing submitted to the Registrar.

4.13 The application for review shall include the grounds for seeking review of the Registrar's decision.

4.14 Any correctly notified application for review shall be considered by the Whakapapa Committee in accordance with *rule 4.14* of this Schedule.

4.15 Upon receipt of a correctly notified application for review:

- (a) the Registrar shall notify the Trustees of the receipt of the application for review;
- (b) the Trustees shall appoint a Whakapapa Committee (if one has not yet been appointed);
- (c) the Registrar shall provide the Whakapapa Committee with:

- (i) the relevant Iwi Registration Form completed by the applicant together with any supporting material;
- (ii) the decision of the Registrar in relation to the application including the reasons for the decision; and
- (iii) the application for review.

4.16 The Whakapapa Committee shall, subject to meeting the requirements of natural justice and having due regard to Whanganui tikanga, have the sole discretion to call for evidence, seek additional information and determine the manner in which any review before it should be dealt with.

4.17 In meeting the requirements of natural justice, the Whakapapa Committee shall provide the applicant with the opportunity to attend a meeting of the Whakapapa Committee for the purpose of presenting any evidence in support of the application for membership and addressing any matters that the Committee, in its discretion, may identify.

4.18 Subject to the provisions of any relevant Act or rule of law, any findings and decision of the Whakapapa Committee on any review shall be final and binding on the parties including the Trust.

4.19 The Whakapapa Committee shall give its decision, together with the reasons for the decision, in writing to:

- (a) the applicant;
- (b) the Trustees; and
- (c) the Registrar.

4.20 In the event that the Whakapapa Committee decides to approve the application for review, the Registrar shall enter the applicant's name and other relevant details (including beneficiary identification number in accordance with *rule 2.2* of this Schedule) in the appropriate part of the Register.

## **5. MAINTENANCE OF REGISTER**

### **Maatauranga**

5.1 The Trustees, the Registrar, the Whakapapa Committee and all Trust staff shall ensure that:

- (a) the spiritual sacredness of whakapapa as he taonga tapu is acknowledged and respected; and
- (b) the requirements of the Privacy Act 1993 are met with regard to the storage, disclosure and use of information, and all written or oral information in relation to applications for registrations shall be treated in the strictest confidence subject to the express terms of this Deed.

## **Policies**

- 5.2 The Trustees shall take such steps and institute such policies as they consider necessary to ensure that the Register is maintained in a condition that is as up-to-date, accurate and complete as reasonably possible.
- 5.3 In maintaining the Register the Trustees shall include in the policies that it develops policies for assisting in the identification and registration of those Members who are not for the time being on the Register.

## **Responsibility of Members**

- 5.4 Notwithstanding *rule 1.1* of this Schedule:
- (a) it shall be the responsibility of each Member (or, in the case of Members under 18 years of age, the parent or guardian of such Member) to ensure that his or her name is included in the Register;
  - (b) it shall be the obligation of each Registered Member (or, in the case of Registered Members under 18 years of age, the parent or guardian of such Registered Member) to notify the Registrar of any change in his or her postal address, telephone number or email address; and
  - (c) any Member may choose to terminate their registration of his or her membership of Whanganui Iwi by notifying the Trustees in writing.

## **Consequences of registration**

- 5.5 Registration of any person on the Register as a Member shall be conclusive evidence of that person's status as a Member.

## SECOND SCHEDULE      TRUSTEE ELECTIONS

### 1.    APPLICATION OF THIS SCHEDULE

- 1.1 With the exception of the Initial Trustees (who shall hold office as at the date of this Deed), the Trustees shall be nominated and appointed in accordance with, and subject to, the rules and procedures set out in this Schedule.

### 2.    ELIGIBILITY FOR APPOINTMENT

#### Nominee to be registered

- 2.1 Subject to *rule 2.2* of this Schedule, a person is eligible to be a Trustee if he or she is:

- (a) aged eighteen years of age; and
- (b) a Registered Member; and
- (c) resident in New Zealand.

- 2.2 A person is not eligible to be a Trustee if he or she:

- (a) does not meet the requirements of *rule 2.1* of this Schedule;
- (b) is bankrupt and or has within the last (5) years been adjudged bankrupt;
- (c) is or has ever been convicted of:
  - (i) an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961; or
  - (ii) an offence under section 373(4) of the Companies Act 1993,unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004;
- (d) is or has ever been disqualified from being a director of a company registered under the Companies Act 1955 or the Companies Act 1993;
- (e) is or has ever been removed as a trustee of a trust by order of a Court on the grounds on breach of trust, lack of competence or failure to carry out the duties of a trustee satisfactorily;
- (f) becomes subject to a compulsory treatment order the Mental Health (Compulsory Assessment and Treatment) Act 1992; or
- (g) becomes subject to a property order made under section 30 or section 31 of the Protection of Personal and Property Rights Act 1988; or
- (h) has within the last three (3) years been removed from the office of Trustee in accordance with *clause 24* of this Deed or *rule 12* of this Schedule.

- 2.3 A director, trustee or board member of a Trust Entity may be nominated for election as a Trustee, but if elected must forthwith resign his or her position as director, trustee or

board member of such Trust Entity if that is necessary in order to meet the requirements of *clause 13.3(d)* of this Deed.

- 2.4 An employee of or contractor to the Trust or any Trust Entity may be nominated for election as a Trustee, but if elected must forthwith resign his or her position as an employee or contractor.

### **3. ELECTION OF TRUSTEES**

#### **Number of Trustees**

- 3.1 There shall be no more than seven (7) Trustees, provided however that the Trust may from time to time have less than seven (7) Trustees in the event of the early cessation of office of a Trustee and pending the appointment of a replacement Trustee.

#### **Term of office**

- 3.2 Subject to *rule 3.4* of this Schedule, the Trustees from time to time shall hold office for a term of three (3) years.
- 3.3 Retiring Trustees, including retiring Initial Trustees, shall be eligible for re-appointment, provided however that they must be nominated for election in accordance with the provisions of this Schedule.

#### **Retirement of Initial Trustees**

- 3.4 The Initial Trustees shall retire from office at the end of the Establishment Period upon elections having been held, before the Settlement Date, for the appointment of Trustees in accordance with the provisions of this Schedule.
- 3.5 Following the retirement of the Initial Trustees in accordance with *rule 3.4* of this Schedule, each Trustee shall hold office until the conclusion of the annual general meeting of the Trust in the third Income Year following his or her appointment.

#### **Election of Trustees**

- 3.6 In an election each Adult Registered Member is entitled to cast a vote for one (1) nominee in respect of each Trustee position that is vacant in accordance with the rules for elections as set out in this Schedule.
- 3.7 The elections for Trustees in any given Income Year must be concluded by the time of the annual general meeting of the Trust in that Income Year.

#### **Voting**

- 3.8 Every election of Trustees after the date of this Deed shall be by way of ballot of Adult Registered Members with votes to be:
- (a) cast on a Voting Paper; and
  - (b) received by the Returning Officer on or before any notified date by which completed Voting Papers are to be received by the Returning Officer at the Registered Office.

- 3.9 In the event that the Trust establishes electronic voting facilities, the Trust may also provide for Adult Registered Members to vote by electronic means in addition to postal voting.
- 3.10 The Chief Executive and Returning Officer may, as appropriate and in a manner not inconsistent with the provisions of the Electoral Act 1993, take steps to assist the casting of votes by Adult Registered Members who are disabled.
- 3.11 For the avoidance of doubt, Adult Registered Members may not vote by proxy.

#### **4. NOMINATIONS**

- 4.1 In respect of the seven (7) Trustee positions, the Trust will seek nominations of eligible candidates for election:
- (a) in respect of three (3) Trustee positions, from Te Rūnanga o Te Awa Tupua; and
  - (b) in respect of four (4) Trustee positions, from all Adult Registered Members of Whanganui Iwi.

##### **Nominations from Te Rūnanga o Te Awa Tupua**

- 4.2 At least 6 months before the annual general meeting of the Trust for the relevant Income Year, and in any event in sufficient time for the election to be concluded in accordance with *rule 3.7* of this Schedule, the Trust will give written notice to Te Rūnanga o Te Awa Tupua of:
- (a) the pending expiration of the term of office of Trustees;
  - (b) the date at which the election of Trustees will be held;
  - (c) the entitlement of Te Rūnanga o Te Awa Tupua to nominate candidates for election for three (3) of the seven (7) Trustee positions that are open for election; and
  - (d) the date by which nominations for the three (3) Trustee positions are to be provided by Te Rūnanga o Te Awa Tupua to the Trust, such date to be no later than two (2) months after the date of the written notice to Te Rūnanga o Te Awa Tupua.
- 4.3 Any member of Whanganui Iwi wishing to be considered for nomination by Te Rūnanga o Te Awa Tupua may provide the Whanganui hapū to which he or she affiliates with the information specified in *rule 4.12(a) to (c)* of this Schedule and, if endorsed by that hapū, the hapū shall provide that information to Te Rūnanga o Te Awa Tupua.
- 4.4 When considering persons for nomination, Te Rūnanga o Te Awa Tupua:
- (a) will consider any potential nominees notified to them under *rule 4.3* of this Schedule;
  - (b) may consider any other member of Whanganui Iwi;
  - (c) may, in addition to the individual qualities of prospective nominees, also consider the collective expertise and skills of the nominees for the three (3) Trustee positions, having regard to the Trust Purpose;

- (d) may, in its discretion, determine the nominations to be submitted to the Trust; and
  - (e) is not limited in the number of nominations that submits to the Trust
- 4.5 The nominations from Te Rūnanga o Te Awa Tupua must be provided in writing in the form required under *rule 4.12* of this Schedule and received by the Trust by the date specified in the notice under *rule 4.2(d)* of this Schedule.
- 4.6 In the event that the number of nomination forms received by the Trust from Te Rūnanga o Te Awa Tupua within the timeframe specified in *rule 4.2(d)* of this Schedule is less than or equal to the three (3) Trustee positions for which nominations from Te Rūnanga o Te Awa Tupua have been sought:
- (a) the nominees in those nomination forms will be deemed to be duly elected as Trustees and a declaration for the purposes of *rule 9.1* of this Schedule will be deemed to have been made as at the date of the annual general meeting for the relevant Income Year; and
  - (b) in respect of those Trustee positions for which there are insufficient or no nomination forms received by the Trust from Te Rūnanga o Te Awa Tupua, the Trust will seek nominations from Adult Registered Members of Whanganui Iwi in accordance with *rule 4.7* of this Schedule in respect of those remaining Trustee positions.

#### **Nominations from Whanganui Iwi**

- 4.7 At least three (3) months before the annual general meeting of the Trust for the relevant Income Year, and in any event in sufficient time for the election to be concluded in accordance with *rule 3.7* of this Schedule, the Trust will give Public Notice of:
- (a) the pending expiration of the term of office of Trustees;
  - (b) the date at which the election of Trustees will be held;
  - (c) the entitlement of Adult Registered Members of Whanganui Iwi to nominate candidates for election for:
    - (i) four (4) of the seven (7) Trustee positions that are open for election; and
    - (ii) in the event that *rule 4.6(b)* of this Schedule applies, such additional Trustee positions that require nominees following the receipt of nominations from Te Rūnanga o Te Awa Tupua;
  - (d) the date by which nominations for the Trustee positions are to be provided by Adult Registered Members to the Trust, such date to be no later than 20 Business Days after the date of the Public Notice.
- 4.8 The Trust may also, in its discretion, give notice of the matters identified in *rule 4.7* of this Schedule:
- (a) to Adult Registered Members by post or email to the last address shown for each such Member on the Register; and

- (b) by such other means as the Trustees may determine.
- 4.9 The nominations from Adult Registered Members of Whanganui Iwi must be in writing in the form required under *rule 4.12* of this Schedule and received by the Trust by the date specified in the notice under *rule 4.7(d)* of this Schedule.
- 4.10 In the event that the number of nomination forms received by the Trust from Adult Registered Members of Whanganui Iwi within the timeframe specified in *rule 4.7(d)* of this Schedule is less than or equal to the number of Trustee positions for which nominations from Adult Registered Members of Whanganui Iwi have been sought:
- (a) the nominees in those nomination forms will be deemed to be duly elected as Trustees and a declaration for the purposes of *rule 9.1* of this Schedule will be deemed to have been made as at the date of the annual general meeting for the relevant Income Year; and
  - (b) in respect of those Trustee positions for which there are insufficient or no nomination forms received by the Trust from Adult Registered Members of Whanganui Iwi:
    - (i) the Trust shall call for nominations for any remaining Trustee positions from those Adult Registered Members present at the annual general meeting for that Income Year;
    - (ii) any person nominated at the annual general meeting must complete a nomination form in writing in the form required under *rule 4.12* of this Schedule before any vote is taken and the nominee's declaration in that nomination form must be read to the annual general meeting before any vote is held; and
    - (iii) the Returning Officer or his or her delegate must be present at the annual general meeting;
    - (iv) if the number of nominees is more than the number of Trustee positions for which nominations have been sought at the annual general meeting:
      - a. a vote of those Adult Registered Members present at the annual general meeting shall be conducted at the annual general meeting under the scrutiny of the Returning Officer or his or her delegate;
      - b. the votes shall be counted at the annual general meeting by the Returning Officer or his or her delegate;
      - c. the nominees who receive the highest number of valid votes for the relevant vacancies will be elected as Trustees and a declaration for the purposes of *rule 9.1* of this Schedule will be deemed to have been made as at the date of the annual general meeting; and
      - c. if there are an equal number of votes for the last available Trustee position, the successful candidate will be decided by the drawing of lots;
    - (v) if the number of nominees is less than or equal to the number of Trustee positions for which nominations have been sought at the annual general

meeting, the nominees will be deemed to be duly elected as Trustees and a declaration for the purposes of *rule 9.1* of this Schedule will be deemed to have been made as at the date of the annual general meeting; and

- (vi) in respect of those remaining Trustee positions for which there are insufficient or no nominations received from Adult Registered Members at the annual general meeting:
  - a. one (1) or, if more than one Trustee position remains vacant, both of the Advisory Trustees will be deemed to be elected in accordance with a declaration for the purposes of *rule 9.1* of this Schedule with effect from the first meeting of Trustees following the annual general meeting; and
  - b. Te Matua a Rohe may appoint a further person or persons as an Advisory Trustee in the event that one or more Advisory Trustee is deemed to be an elected Trustee under *rule 4.10(b)(iv)a* of this Schedule.

### **Nomination Form**

4.11 Nominations for election to the office of Trustee under this Schedule must be in writing in the form from time to time prescribed by the Trust.

4.12 The nomination form prescribed by the Trust which must:

- (a) contain details of the nominee's full name, address and contact number;
- (b) include a declaration signed by the nominee that declares:
  - (i) that the nominee meets the criteria specified in *rule 2.1* of this Schedule;
  - (ii) that the nominee is not a person who is precluded from holding office as a Trustee on the basis of one or other of the matters specified in *rule 2.2* of this Schedule;
  - (iii) that, if elected, the Trustee agrees to be bound by the terms of this Deed and any other relevant Trustee obligations;
  - (iv) whether the nominee has been convicted of any offence under the Crimes Act 1961 and, if so, the nature of such offence or offences and any sentence received, but excluding any offence for which the nominee is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004; and
  - (v) authorises the Trust to make enquiry of relevant persons, authorities and records to confirm any aspect of the nominee's declaration;
- (c) be accompanied by a brief curriculum vitae no more than four (4) pages in length containing details of the nominee's experience relevant to the role of Trustee; and
- (d) in the case of nominations by Te Rūnanga o Te Awa Tupua under *rule 4.3* of this Schedule, be accompanied with a written resolution of Te Rūnanga o Te Awa Tupua endorsing the nomination; or

- (e) in the case of nominations by Adult Registered Members of Whanganui Iwi under *rule 4.9* of this Schedule, be countersigned by not less than three (3) Adult Registered Members.

### **Withdrawal of Nomination**

4.13 A nominee may withdraw his or her nomination by notice in writing to the Trust signed by the nominee.

4.14 If the Trust receives notice of the withdrawal of a nomination after Public Notice of the nominees has been given and Voting Papers have been sent to Adult Registered Members under *rules 5.1 and 5.2* of this Schedule:

- (a) if the notice of withdrawal of nomination is received 20 Business Days before the date at which voting is to close, the Trust will promptly give Public Notice of the withdrawal of the nominee and the nominees who remain for election; and
- (b) if the effect of a nominee withdrawing under *rule 4.13* of this Schedule is that the number of remaining nominees for election from the nominations received from Te Rūnanga o Te Awa Tupua under *rule 4.3* of this Schedule is less than or equal to the number of Trustee positions remaining open for election, then:
  - (i) the nominees in those nomination forms will be deemed to be duly elected as Trustees and a declaration for the purposes of *rule 9.1* of this Schedule will be deemed to have been made as at the date of the annual general meeting for the relevant Income Year; and
  - (ii) in respect of those Trustee positions for which there are remain insufficient or no nomination forms received by the Trust from Te Rūnanga o Te Awa Tupua, the provisions in *rule 4.10(b)* of this Schedule shall apply with any necessary modifications;
- (c) the number of remaining nominees for election from the nominations received from Adult Registered Members of Whanganui Iwi under *rule 4.8* of this Schedule is less than or equal to the number of Trustee positions remaining open for election, then the provisions in *rule 4.10(a) and (b)* of this Schedule shall apply with any necessary modifications.

## **5. NOTICE OF ELECTIONS**

5.1 At least 20 Business Days before the date at which an election will be held, the Trust will give Public Notice of:

- (a) the date at which the election will be held;
- (b) the number of Trustee positions that open for election and the names of the nominees;
- (c) the date by which completed Voting Papers are to be received by the Returning Officer;
- (d) the means by which votes may be cast in the election; and
- (e) where Voting Papers and any other information that may reasonably inform

Members about the election may be viewed or obtained.

5.2 At least 20 Business Days before the date at which an election will be held, the Trust shall send to all Adult Registered Members Private Notice in writing of:

- (a) the purpose of the election;
- (b) the date at which the election will be held;
- (c) the number of Trustee positions that open for election and the names of the nominees;
- (d) a copy of the nomination form and curriculum vitae provided by each nominee in accordance with rule 4.11 of this Schedule;
- (e) the date by which completed Voting Papers are to be received by the Returning Officer;
- (f) the means by which votes may be cast in the election;
- (g) an Voting Paper;
- (h) where further Voting Papers and any other information that may reasonably inform Members about the election may be viewed or obtained.

5.3 Any Adult Member, not being a Registered Member, may make a written request, which must be received by the Returning Officer no later than 10 Business Days after the date of the Public Notice under *rule 5.1* of this Schedule, for a Private Notice in writing containing the information required under *rule 5.2*, provided however that:

- (a) the Returning Officer shall send the requested Private Notice to the Member within five (5) Business Days of receiving the request, but the 20 Business Day notice period specified in *rule 5.2* shall have no application;
- (b) the Returning Officer shall also send an Iwi Registration Form to the Member with the Private Notice;
- (c) the completed Iwi Registration Form together with any completed Voting Paper must be received by the Returning Officer on or before the date by which completed Voting Papers are otherwise to be received by the Returning Officer and the Member's registration must be approved by the Registrar in order for the Member's vote to be counted by the Returning Officer in accordance with *rule 8* of this Schedule;

5.4 Notwithstanding anything in the First Schedule to this Deed, the Returning Officer shall forthwith upon receipt refer all completed Iwi Registration Forms to the Registrar and the Registrar shall consider, determine and advise the Returning Officer of the outcome of any applications for registration that are received in that context within five (5) Business Days of the date at which the election is held.

## **6. EXERCISE OF VOTE**

6.1 Votes by Adult Registered Members must be validly cast on a Voting Paper and must be:

- (a) received by the Returning Officer on or before the notified date by which

completed Voting Papers are to be received by the Returning Officer; or

- (b) where cast by post, received by the Returning Officer no later than three (3) days after the closing date for the election but only if the envelope containing the Voting Paper is date stamped on or before the closing date for the election; or
- (c) where cast by electronic means, received by the Returning Officer before any notified date by which votes by electronic means are to be cast.

6.2 Each Voting Paper must contain information that is sufficient for the Returning Officer to:

- (a) identify the voter to whom the Voting Paper has been issued; and
- (b) ensure that only one (1) vote is cast by each Adult Registered Member.

## **7. RETURNING OFFICER**

7.1 The Trust shall appoint a person or election services provider to act as an independent Returning Officer for the purpose of elections held under this Schedule, provided however that the Returning Officer shall not be a Trustee, a nominee, an employee of the Trust, or a Member.

7.2 The Returning Officer shall be responsible for receiving and counting all votes cast in an election held under this Schedule.

7.3 The Trust may appoint up to two (2) persons to assist the Returning Officer with his or her task, provided that such persons shall not be Trustees or nominees.

## **8. COUNTING OF VOTES**

### **Counting of Votes**

8.1 On completion of voting in an election held under this Schedule, the Returning Officer shall:

- (a) review all votes cast;
- (b) reject as informal:
  - (i) any Voting Paper for which there is reasonable cause to believe that it was not prepared by the Trust or Returning Officer for the purposes of the election;
  - (ii) any Voting Paper that is not properly completed by an Adult Registered Member; and
  - (iii) any Voting Paper that does not clearly indicate the nominee or nominees for which the voter intended to vote,

provided that no Voting Paper shall be rejected as informal by reason only of some informality in the manner in which it has been dealt with by the voter if the Voting Paper is otherwise regular and if, in the opinion of the Returning Officer, the intention of the voter is clearly indicated;

- (c) count the number of votes rejected as informal; and

(d) count the number of valid votes cast in the election received by each nominee.

8.2 In each election that is held:

- (a) the nominees who receive the highest number of valid votes for those Trustee positions for which nominations were made by Te Rūnanga o Te Awa Tupua under *rule 4.3* of this Schedule will be elected as Trustees; and
- (b) the nominees who receive the highest number of valid votes for those Trustee positions for which nominations were made by Adult Registered Members of Whanganui Iwi under *rule 4.8* of this Schedule will be elected as Trustees.

8.3 If there are an equal number of votes for any last available Trustee position in an election, the successful nominee will be decided by the drawing of lots by the Returning Officer.

### **Provisional Votes**

8.4 Where an Adult Member is not an Adult Registered Member and has voted in accordance with *rule 5.3(c)* of this Schedule:

- (a) such vote is provisional until such time as the voter's Iwi Registration Form is approved by the Registrar under *rule 5.4* of this Schedule; and
- (b) the provisional vote will be invalidated if the application for registration as an Adult Registered Member is declined by the Registrar,

8.5 Where, in respect of any election, one (1) or more provisional votes has been cast:

- (a) if the validity or otherwise of the provisional votes may affect the outcome of the election, the Returning Officer may not certify the result of the election until the validity of the provisional votes has been confirmed pursuant to *rule 5.4* of this Schedule and any valid provisional votes have been counted;
- (b) if the validity or otherwise of the provisional votes will not affect the result of the election, the Returning Officer may certify the result notwithstanding that the validity of the provisional votes has not been confirmed pursuant to *rule 5.4* of this Schedule and the provisional votes have not been counted.

## **9. DECLARATION AND NOTIFICATION**

### **Declaration**

9.1 The Returning Officer shall make, and forward to the Trust within 10 Business Days of the date of the election, a declaration in writing stating:

- (a) the number of Voting Papers received;
- (b) the number of Voting Papers rejected as informal;
- (c) the number of valid votes received by each nominee in respect of:
  - (i) the Trustee positions for which nominations were made by Te Rūnanga o Te Awa Tupua under *rule 4.3* of this Schedule; and
  - (ii) the Trustee positions for which nominations were made by Adult Registered

Members of Whanganui Iwi under *rule 4.8* of this Schedule;

- (d) where applicable, the results of any drawing of lots conducted by the Returning Officer under *rule 8.3* of this Schedule; and
- (e) the names of the duly elected Trustees.

9.2 Upon receipt by the Trust of the declaration of the Returning Officer under *rule 9.1* of this Schedule, the Trust shall:

- (a) give Public Notice of the result of the election within 10 Business Days of the date of the declaration;
- (b) advise the nominees in writing of the result of the election; and
- (c) announce the result of the election at the annual general meeting of the Trust in that Income Year.

## **10. RETENTION OF ELECTION RECORDS**

10.1 The Returning Officer shall, as soon as practicable after he or she has declared the result of the election:

- (a) place all Voting Papers and other voting records into a sealed packet;
- (b) endorse upon the sealed packet a description of the contents of that packet together with the final date for voting in that election and sign the endorsement; and
- (c) forward the sealed packet to the Trust.

10.2 Any sealed packet received from the Returning Officer shall be safely kept unopened by the Trust for a period of six (6) months from the date that the election to which the packet relates was held.

10.3 At the expiry of that six (6) month period the packets shall be destroyed unopened.

## **11. VACANCY OF TRUSTEE**

11.1 If a Trustee:

- (a) resigns or retires by written notice to the other Trustees;
- (b) dies;
- (c) ceases to reside within New Zealand;
- (d) terminates his or her registration as a Registered Member under *rule 5.4(c)* of the First Schedule;
- (e) is removed from office under *clause 22.4* of this Deed; or
- (f) is removed from office under *rule 12* of this Schedule,

that Trustee's position shall be deemed to be vacant and a new Trustee shall be appointed in accordance with *rule 13* of this Schedule.

## **12. REMOVAL FROM OFFICE OF TRUSTEE**

12.1 Notwithstanding the foregoing rules of this Schedule, a Trustee shall be removed from office and his or her position deemed vacant if the Trustee:

- (a) is declared bankrupt;
- (b) is convicted of:
  - (i) an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961; or
  - (ii) an offence under section 373(4) of the Companies Act 1993,
- (c) is disqualified from being a director of a company registered under the Companies Act 1955 or the Companies Act 1993;
- (d) is removed as a trustee of a trust by order of a Court on the grounds on breach of trust, lack of competence or failure to carry out the duties of a trustee satisfactorily;
- (e) becomes subject to a compulsory treatment order the Mental Health (Compulsory Assessment and Treatment) Act 1992;
- (f) becomes subject to a property order made under section 30 or section 31 of the Protection of Personal and Property Rights Act 1988;
- (g) fails to attend more than three (3) consecutive Trustee meetings without good reason or without the permission of the Chairperson;
- (h) refuses to act in his or her capacity as Trustee; or
- (i) makes a false declaration in the Trustee's nomination form under *rule 4.11(b)* of this Schedule.

12.2 A Trustee shall be declared removed from office on any of the grounds in *rule 12.1* of this Schedule by a resolution passed by a majority of not less than 75% of the other Trustees.

12.3 A Trustee removed from office in accordance with *rules 12.1 and 12.2* of this Schedule shall cease to hold office as a Trustee forthwith and shall not be entitled to be re-elected or appointed as a Trustee for a period of not less than three (3) years following his or her removal.

12.4 The removal of a Trustee in accordance with *rule 12.1* of this Schedule shall, together with reasons, be reported at the next annual general meeting of the Trust following such removal.

## **13. REPLACEMENT OF TRUSTEE**

13.1 In the event of a Trustee vacancy under *rule 11* of this Schedule:

- (a) if the vacancy relates to an Initial Trustee, a replacement Trustee shall be appointed by Te Matua a Rohe;

- (b) if the vacancy relates to a Trustee who was nominated by Te Rūnanga o Te Awa Tupua:
  - (i) the Trust shall offer the vacant position to the next highest polling nominee at the previous election who was nominated by Te Rūnanga o Te Awa Tupua under *rule 4.3* of this Schedule; and
  - (ii) if that nominee declines to accept appointment as a trustee, a replacement Trustee shall be appointed by Te Matua a Rohe;
- (c) if the vacancy relates to a Trustee who was nominated by Te Rūnanga o Te Awa Tupua:
  - (i) the Trust shall offer the vacant position to the next highest polling nominee at the previous election who was nominated by Adult Registered Members of Whanganui iwi under *rule 4.3* of this Schedule; and
  - (ii) if that nominee declines to accept appointment as a trustee, a replacement Trustee shall be appointed by Te Matua a Rohe; and
- (d) as required, each of the Trustees grants a power of attorney in favour of the other Trustees to convey the Trust Assets to the other Trustees and any replacement trustee.

#### **Term of replacement trustees**

13.2 In the case of an appointment made pursuant to *rule 13.1* of this Schedule, the replacement Trustee shall, as the case may be, hold office:

- (a) in the case of a person appointed to replace an Initial Trustee, for the balance of the Establishment Period; and
- (b) in the case of a person appointed to replace a Trustee elected pursuant to of this Schedule, for the balance of the term of office of the Trustee that he or she has replaced.

#### **14. RECORD OF CHANGES OF TRUSTEES**

14.1 Upon the notification of every election, appointment, retirement, vacancy, removal or replacement of any Trustee, the Trustees will ensure that an entry is made in the minutes of the Trust to that effect.

## **THIRD SCHEDULE      PROCEDURE FOR TRUSTEE MEETINGS**

### **1.    TIME AND PLACE OF TRUSTEE MEETINGS**

- 1.1 In addition to any General Meeting, the Trustees may agree to convene one (1) or more meetings of Trustees in each Income Year.
- 1.2 A meeting of Trustees may also be requested by the Chairperson, the Deputy Chairperson, or the written request of three (3) or more Trustees in accordance with *rule 3* of this Schedule.
- 1.3 Subject to any other requirements in this Deed:
  - (a) meetings of Trustees will be held at such date, time and venue as the Trustees may from time to time determine; and
  - (b) the Trustees may adjourn or otherwise regulate their meetings as they, in their discretion, think fit.

### **2.    ELECTION OF CHAIRPERSON, DEPUTY CHAIRPERSON AND SECRETARY**

- 2.1 At the first meeting of Trustees after the date of this Deed and at the first meeting of Trustees after the annual general meeting in each subsequent Income Year, the Trustees will by appoint:
  - (a) one (1) of the Trustees as Chairperson; and
  - (b) another Trustee as Deputy Chairperson; and
  - (c) appoint an employee of the Trust, who may be the Chief Executive, as Secretary for the purpose of the administration of, and minute taking at, Trustee meetings.
- 2.2 Subject to *rule 2.3* of this Schedule, these people will, unless they earlier retire or are removed as a Trustee, hold their respective offices until the first meeting of the Trust after the annual general meeting in the Income Year immediately following their appointment as Chairperson or Deputy Chairperson or Secretary, but they may at that time be reappointed.
- 2.3 The Trustees may by resolution passed by a majority of not less than 75% of the other Trustees at any time before the next meeting referred to in *rule 2.2* of this Schedule remove any person from the office of Chairperson or Deputy Chairperson or Secretary and appoint a new Chairperson or Deputy Chairperson or Secretary.

### **3.    POWER TO CALL SPECIAL MEETINGS OF TRUSTEES**

- 3.1 The Secretary shall on the written request of either:
  - (a) the Chairperson; or
  - (b) the Deputy Chairperson if, at the relevant time, the Chairperson is indisposed or not in New Zealand; or
  - (c) three (3) of more Trustees;convene a special meeting of Trustees in accordance with the request.

- 3.2 The request must state the objects for which the special meeting of Trustees is to be convened and must:
- (a) be signed, as the case may be, by:
    - (i) the Chairperson; or
    - (ii) the Deputy Chairperson if, at the relevant time, the Chairperson is indisposed or not in New Zealand; or
    - (iii) each of the Trustees requesting the meeting in accordance with *rule 3.1(c)* of this Schedule;
  - (b) be delivered to the Secretary at the Registered Office by personal delivery, email or post, and in the case of a Trustees' request may consist of several documents in the same form, each executed on behalf of one (1) or more of the Trustees requesting the meeting.

3.3 The request will be deemed to be given on the Business Day that it is received or, if received on a day that is not a Business Day, on the next Business Day and, upon receipt of a request under *rule 3.2* of this Schedule:

- (a) the Secretary shall give notice to the Trustees within five (5) Business Days from the date on which a request is deemed to have been given of the date, of the time, venue and agenda of a special meeting of Trustees;
- (b) such special meeting must to be held within 15 Business Days from the date of the notice; and
- (c) the Trustees must convene such a special meeting of Trustees in accordance with the notice.

#### **4. NOTICE OF TRUSTEE MEETINGS**

4.1 In addition to any other notice requirements in this Deed, and except as provided in *rule 3.3* of this Schedule in respect of notice of special meetings, each Trustee is to receive not less than 10 Business Days' notice of any meeting of Trustees.

4.2 Each notice of a meeting of Trustees or other communication required under this Deed to be given to a Trustee, is to be:

- (a) in writing marked for the attention of the Trustee;
- (b) made by personal delivery, post or email communication to the Trustee at his or her postal address or email address as from time to time notified for the purpose by the Trustee to the Secretary at the Registered Office; and
- (c) accompanied by an agenda, any relevant supporting papers and notice any resolutions that are required to be passed by a majority of not less than 75% of Trustees.

4.3 No notice or other communication to a Trustee will be effective until received, provided however that a notice will be deemed to have been received by a Trustee:

- (a) in the case of a email communication, on the Business Day on which it is transmitted or, if transmitted after 5.00pm on a Business Day or transmitted on a

non-Business Day, on the next Business Day after the date of transmittal;

- (b) in the case of personal delivery, when delivered; and
  - (c) in the case of delivery by post, two (2) Business Days after posting by Fastpost or Courierpost.
- 4.4 Any ordinary or special meeting of Trustees will, notwithstanding that it is called by shorter notice or in a different form than that provided in *rules 4.1 and 4.2* of this Schedule, be deemed to have been properly convened if, prior to the meeting proceeding to business, it is so agreed:
- (a) in the case of a meeting of Trustees where the agenda comprises only ordinary business, by a majority in number of the Trustees present at the meeting in person or by telephone; and
  - (b) in the case of a meeting of Trustees where the business comprises one (1) or more resolutions that are required to be passed by a majority of not less than 75% of Trustees, by 75% of the Trustees present in person or by telephone.

## **5. PROCEEDINGS AT MEETINGS**

### **Quorum**

- 5.1 No business is to be transacted at any meeting of Trustees unless the required quorum is present at the time when the meeting proceeds to business.
- 5.2 The quorum for a meeting of Trustees at which a resolution that is required to be passed by a majority of not less than 75% of Trustees is proposed, other than as provided in *rule 5.6* of this Schedule, is 75% or more of the Trustees present in person or by telephone.
- 5.3 The quorum for meeting of Trustees at which the only resolutions to be proposed are ordinary resolutions, other than as provided in *rule 5.6* of this Schedule, is 50% or more of the Trustees present in person or by telephone.
- 5.4 If the required quorum under *rules 5.2 or 5.3* is not present within one (1) hour from the time appointed for any meeting, the meeting will stand adjourned until the 10th Business Day, or such other date as the Trustees may determine, following that adjournment in the case of meeting of Trustees
- 5.5 On the later day to which any meeting is adjourned under *rule 5.4* of this Schedule, the meeting will be held at the same time and in the same place as the adjourned meeting unless the Trustees determine that the meeting shall be held at another time and place.
- 5.6 If a quorum is not present within one (1) hour from the time appointed for any adjourned meeting, the Trustees present in person or by telephone in the case of a meeting of Trustees shall constitute a quorum.
- 5.7 If, due to the application of *clause 22.4(b)* of this Deed, the required quorum under *rules 5.2 or 5.3* is not present to determine any resolution, the resolution will be adjourned for consideration at the next scheduled meeting of Trustees or a meeting of Trustees on such other date as the Trustees may determine.

## **Vacancies**

- 5.8 The Trustees may act notwithstanding any vacancy or vacancies in their number, but if and so long as their number is reduced below the quorum fixed by these rules, the continuing Trustees may act only for the purpose of advising of the vacancy or vacancies and taking the steps necessary to procure the appointment of replacement Trustees to fill any vacancy or vacancies, and for no other purpose.

## **Defects of appointment**

- 5.9 All acts done by any meeting of the Trustees or of any committee appointed under *rule 6* of this Schedule shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of such Trustee or any person co-opted to any committee, or that they were disqualified from appointment, be valid as if every such person had been duly appointed and was qualified to act.

## **Chairperson**

- 5.10 The Chairperson or, failing him or her, the Deputy Chairperson, will preside over and have control of every meeting of Trustees.
- 5.11 If there is no Chairperson or Deputy Chairperson present at the time appointed for holding a meeting of Trustees, or if either of those persons is unwilling to preside over the meeting, the Trustees present will choose any of their number to substitute as Chairperson for that meeting.

## **Resolutions**

- 5.12 Subject to any other provision in this Deed, any resolution at a meeting of Trustees is to be put as an ordinary resolution and passed by the majority of the Trustees present in person or by telephone
- 5.13 At any meeting of Trustees, a resolution put to the vote of the meeting will be decided by the Chairperson, Deputy Chairperson or other person chairing the meeting by counting the votes cast on a show of hands together with those cast by telephone.
- 5.14 The declaration of the Chairperson, Deputy Chairperson or other person chairing the meeting that a resolution has been carried, or lost, by the requisite majority and an entry to that effect specifying the numbers of votes cast for and against (and abstentions) in the minutes the Trust meeting maintained under *rule 7* of this Schedule will be conclusive evidence of the passing of that resolution.
- 5.15 The only persons entitled to vote at meetings of Trustees are the Trustees.
- 5.16 In the event of an equality of votes, neither the Chairperson, the Deputy Chairperson or other person chairing the meeting is to have a second or casting vote and the matter shall be put to a second vote.
- 5.17 Subject to *clause 22.4(a)* of this Deed, each Trustee is entitled to cast a vote in his or her own capacity on any resolution put to a meeting of Trustees.

## **Attendance at Meetings**

- 5.18 Meetings of Trustees are not open to Members, provided however that:
- (a) the Chief Executive and Secretary shall attend any meeting of Trustees;

- (b) the Trustees may resolve to permit any person who is a Registered Member or any employee of the Trust or advisor or any other person to attend all or part of a meeting of Trustees and to speak at such meeting during any period that the Trustees decide to open for such purpose;

5.19 The Chairperson, Deputy Chairperson or other person chairing the meeting may direct, following a resolution by Trustees, that the Chief Executive, Secretary, Registered Members or any other person not being a Trustee attending any meeting of Trustees must leave the meeting because of the confidentiality of information that is to be discussed.

### **Telephone Link**

5.20 The contemporaneous linking together by telephone or other means of communication, including Skype or similar video conferencing, of a number of the Trustees representing not less than a quorum, whether or not any one or more of them is out of New Zealand, will be deemed to constitute an valid meeting of Trustees provided that:

- (a) all the Trustees for the time being entitled to receive notice of a meeting of Trustees will be entitled to notice of such meeting and to be linked by telephone or such other means of communication for the purposes of such meeting;
- (b) each of the Trustees taking part in such a meeting and the Secretary must be able to hear each of the other Trustees taking part at the commencement of the meeting;
- (c) at the commencement of such meeting each the Trustees must acknowledge his or her presence to all the other Trustees taking part in any such meeting;
- (d) a Trustee may not leave such meeting by disconnecting his or her telephone or other means of communication, unless he has previously obtained the express consent of the Chairperson, Deputy Chairperson or other person chairing the meeting;
- (e) a Trustee will be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting unless he or she has previously obtained the express consent of the Chairperson of the meeting to leave the meeting; and
- (f) A minute of the proceedings at such meeting will be sufficient evidence of such proceedings and of the observance of all necessary formalities if the Chairperson of that meeting has certified the minute as a correct minute.

### **Unruly Meetings**

5.21 If any meeting of Trustees 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 and 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, is put be the vote without further discussion.

## **6. APPOINTMENT OF COMMITTEES**

### **Trustees may appoint committees**

- 6.1 The Trustees may by resolution appoint two (2) or more Trustees to be a committee to inquire into or progress any matter on behalf of the Trust.
- 6.2 Any committee of Trustees appointed by the Trust:
- (a) shall elect a chairperson who must be a Trustee;
  - (b) may co-opt, with the Trustees' approval, other persons for consultation and advice;
  - (c) regulate its meetings as it sees fit subject to any policies and procedures established by the Trust;
  - (d) determine questions by consensus and where consensus is not reached, the question shall be passed by a majority of votes;
  - (e) unless otherwise directed by the Trustees make monthly reports to the Trust including:
    - (i) details of the activities of the committee since the last such report; and
    - (ii) any income received or expenditure incurred;
  - (f) incur no debts or liabilities that cumulatively exceed the amount of one thousand (\$1,000) dollars without the prior approval of the Trust;
  - (g) not enter into any transaction or other commitment without the approval of the Trust; and
  - (h) ensure its activities and actions are consistent with the Trust Purpose and the provisions of this Deed.

## **7. MINUTES**

### **Minutes to be kept**

- 7.1 The Trustees shall keep a proper record in a minute book of all decisions taken and business transacted at every meeting of the Trustees.

### **Minutes to be evidence of proceedings**

- 7.2 Any minutes of a meeting of Trustees that is signed by the Chairperson, Deputy Chairperson or other person chairing the meeting of that meeting shall be evidence of those proceedings.

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

- 7.3 Where minutes of a meeting of Trustees have been made in accordance with the provisions of *rule* 7.1, the meeting shall, until the contrary is proved, be deemed to have been properly convened and its proceedings to have been properly conducted.

## **FOURTH SCHEDULE      PROCEDURE FOR SPECIAL RESOLUTIONS**

### **1.      APPLICATION OF THIS SCHEDULE**

- 1.1 Except where provided otherwise in this Deed, a special resolution to:
- (a) approve a Major Transaction in accordance with *clause 3.8* of this Deed; or
  - (b) amend this Deed in accordance with *clause 27* of this Deed; or
  - (c) approve a resettlement in accordance with *clause 28* of this Deed; or
  - (d) terminate the Trust in accordance with *clause 29* of this Deed;
- shall only be passed in accordance with the rules set out in this Schedule.

### **2.      VOTING**

- 2.1 In order for a Special Resolution to be passed it must receive the approval of not less than 75% of those Adult Members who cast a valid vote in favour of the proposed Special Resolution in accordance with the rules in this Schedule.
- 2.2 Every Special Resolution after the date of this Deed shall be by way of ballot of Adult Registered Members with votes to be:
- (a) cast on a Ballot Paper; and
  - (b) received by the Returning Officer on or before any notified date by which completed Ballot Papers are to be received by the Returning Officer at the Registered Office.
- 2.3 In the event that the Trust establishes electronic voting facilities, the Trust may also provide for Adult Registered Members to vote by electronic means in addition to postal voting.
- 2.4 The Chief Executive and Returning Officer may, as appropriate and in a manner not inconsistent with the provisions of the Electoral Act 1993, take steps to assist the casting of votes by Adult Registered Members who are disabled.
- 2.5 For the avoidance of doubt, Adult Registered Members may not vote by proxy.

### **3.      RETURNING OFFICER**

- 3.1 The Trust shall appoint a person or election services provider to act as an independent Returning Officer for the purpose of conducting a ballot on any Special Resolution held under this Schedule, provided however that the Returning Officer shall not be a Trustee, a nominee, an employee of the Trust, or a Member.
- 3.2 The Returning Officer shall be responsible for receiving and counting all votes cast in ballot held under this Schedule.
- 3.3 The Trust may appoint up to two (2) persons to assist the Returning Officer with his or her task, provided that such persons shall not be Trustees or nominees.

#### **4. SPECIAL GENERAL MEETING**

- 4.1 The Trustees may, but are not required, to call a special general meeting for the purpose of discussing any matter that is required to be the subject of a Special Resolution and no other business may be transacted at such special general meeting.
- 4.2 Any such special general meeting shall be notified and conducted in accordance with *clause 21* of this Deed.

#### **5. NOTICE OF BALLOT**

- 5.1 At least 20 Business Days before the date at which a ballot will be held under this Schedule, the Trust will give Public Notice of:
- (a) the date on which the ballot will be held;
  - (b) the Special Resolution that will be the subject of the ballot;
  - (c) the date by which completed Ballot Papers are to be received by the Returning Officer;
  - (d) the means by which votes may be cast in the ballot; and
  - (e) where Ballot Papers and any other information that may reasonably inform Members about the Special Resolution may be viewed or obtained.
- 5.2 At least 20 Business Days before the date on which a ballot will be held, the Trust shall send to all Adult Registered Members Private Notice in writing of:
- (a) the purpose of the ballot;
  - (b) the date on which the ballot will be held;
  - (c) the Special Resolution that will be the subject of the ballot;
  - (d) the date by which completed Ballot Papers are to be received by the Returning Officer;
  - (e) the means by which votes may be cast in the ballot;
  - (f) a Ballot Paper;
  - (g) where further Ballot Papers and any other information that may reasonably inform Members about the Special Resolution may be viewed or obtained.
- 5.3 Any Adult Member, not being a Registered Member, may make a written request, which must be received by the Returning Officer no later than 10 Business Days after the date of the Public Notice under *rule 5.1* of this Schedule, for a Private Notice in writing containing the information required under *rule 5.2*, provided however that:
- (a) the Returning Officer shall send the requested Private Notice to the Member within five (5) Business Days of receiving the request, but the 20 Business Day notice period specified in *rule 5.2* shall have no application;
  - (b) the Returning Officer shall also send an Iwi Registration Form to the Member with the Private Notice;

- (c) the completed Iwi Registration Form together with any completed Ballot Paper must be received by the Returning Officer on or before the date by which completed Ballot Papers are otherwise to be received by the Returning Officer and the Member's registration must be approved by the Registrar in order for the Member's vote to be counted by the Returning Officer in accordance with *rule 7* of this Schedule;

5.4 Notwithstanding anything in the First Schedule to this Deed, the Returning Officer shall forthwith upon receipt refer all completed Iwi Registration Forms to the Registrar and the Registrar shall consider, determine and advise the Returning Officer of the outcome of any applications for registration that are received in that context within five (5) Business Days of the date at which the ballot is held.

## **6. EXERCISE OF VOTE**

6.1 Votes by Adult Registered Members under this Schedule must be validly cast on an Ballot Paper and must be:

- (a) received by the Returning Officer on or before the notified date by which completed Ballot Papers are to be received by the Returning Officer; or
- (b) where cast by post, received by the Returning Officer no later than three (3) days after the closing date for the ballot but only if the envelope containing the Ballot Paper is date stamped on or before the closing date for the election; or
- (c) where cast by electronic means, received by the Returning Officer before any notified date by which votes by electronic means are to be cast.

6.2 Each Ballot Paper must contain information that is sufficient for the Returning Officer to:

- (a) identify the voter to whom the Ballot Paper has been issued; and
- (b) ensure that only one (1) vote is cast by each Adult Registered Member.

## **7. COUNTING OF VOTES**

### **Counting of Votes**

7.1 On completion of voting in a ballot held under this Schedule, the Returning Officer shall:

- (a) review all votes cast;
- (b) reject as informal:
  - (i) any Ballot Paper for which there is reasonable cause to believe that it was not prepared by the Trust or Returning Officer for the purposes of the ballot;
  - (ii) any Ballot Paper that is not properly completed by an Adult Registered Member; and
  - (iii) any Ballot Paper that does not clearly indicate voter's intended vote on the Special Resolution,

provided that no Ballot Paper shall be rejected as informal by reason only of some

informality in the manner in which it has been dealt with by the voter if the Ballot Paper is otherwise regular and if, in the opinion of the Returning Officer, the intention of the voter is clearly indicated;

- (c) count the number of votes rejected as informal; and
- (d) count the number of valid votes cast in the ballot.

### **Provisional Votes**

7.2 Where an Adult Member is not an Adult Registered Member and has voted in accordance with *rule 5.3(c)* of this Schedule:

- (a) such vote is provisional until such time as the voter's Iwi Registration Form is approved by the Registrar under *rule 5.4* of this Schedule; and
- (b) the provisional vote will be invalidated if the application for registration as an Adult Registered Member is declined by the Registrar,

7.3 Where, in respect of any ballot, one (1) or more provisional votes has been cast:

- (a) if the validity or otherwise of the provisional votes may affect the outcome of the ballot, the Returning Officer may not certify the result of the ballot until the validity of the provisional votes has been confirmed pursuant to *rule 5.4* of this Schedule and any valid provisional votes have been counted;
- (b) if the validity or otherwise of the provisional votes will not affect the result of the ballot, the Returning Officer may certify the result notwithstanding that the validity of the provisional votes has not been confirmed pursuant to *rule 5.4* of this Schedule and the provisional votes have not been counted.

## **8. DECLARATION AND NOTIFICATION**

### **Declaration**

8.1 The Returning Officer shall make, and forward to the Trust within 10 Business Days of the date on which the ballot was held, a declaration in writing stating:

- (a) the number of Ballot Papers received;
- (b) the number of Ballot Papers rejected as informal;
- (c) the number of valid votes received in favour of each proposed resolution and the number of valid votes received against each proposed resolution; and
- (d) whether each proposed resolution has been passed by a sufficient majority of Adult Registered Members;

8.2 Upon receipt by the Trust of the declaration of the Returning Officer under *rule 8.1* of this Schedule, the Trust shall give Public Notice of the result of the ballot within 10 Business Days of the date of the declaration.

8.3 Upon receipt by the Trust of the declaration of the Returning Officer under *rule 9.1* of this Schedule, the Trust shall:

- (a) give Public Notice of the result of the ballot within 10 Business Days of the date

of the declaration; and

(b) announce the result of the ballot at the next annual general meeting of the Trust.

## **9. RETENTION OF BALLOT RECORDS**

9.1 The Returning Officer shall, as soon as practicable after he or she has declared the result of the ballot:

(a) place all Ballot Papers and other voting records into a sealed packet;

(b) endorse upon the sealed packet a description of the contents of that packet together with the final date for voting in that election and sign the endorsement; and

(c) forward the sealed packet to the Trust.

9.2 Any sealed packet received from the Returning Officer shall be safely kept unopened by the Trust for a period of six (6) months from the date that the ballot to which the packet relates was held.

9.3 At the expiry of that six (6) month period the packets shall be destroyed unopened.

## **FIFTH SCHEDULE                      FISHERIES AND AQUACULTURE ASSETS**

### **1.     INCOME SHARES AND SETTLEMENT QUOTA**

- 1.1 This schedule does not apply to transfers of Fisheries Assets between entities within the Trust Group provided that those entities comply with the relevant provisions of the Māori Fisheries Act 2004.
- 1.2 Any proposal in relation to the disposal of Income Shares under section 70 of the Māori Fisheries Act 2004 or in relation to the disposal of Settlement Quota under sections 159, 162 or 172 of the Māori Fisheries Act 2004 may only proceed if a Special Resolution of Members has been passed in accordance with the rules in the Fourth Schedule.

### **2.     ASSET-HOLDING COMPANY**

- 2.1 The Trust must ensure that there is at least one (1) Trust Entity that is an Asset-Holding Company and that, to the extent and for so long as required by the Māori Fisheries Act 2004, the Asset-Holding Company is wholly owned by the Trust and performs the functions and complies with the requirements set out in sections 16 and 17 of the Māori Fisheries Act 2004.
- 2.2 Any Asset-Holding Company that is already established prior to the date that the Te Awa Tupua Legislation comes into force shall continue to function.

### **3.     FISHING OPERATION**

- 3.1 If the Trust wishes to have its own fishing operation to harvest, process, or market fish using annual catch entitlements from its Settlement Quota, or to be involved in a joint venture for such purposes, it must ensure that there is a Fishing Enterprise separate from, but responsible to, the Trust to undertake such operations.
- 3.2 A Fishing Enterprise set up to undertake such operations must be a separate entity from any Asset-Holding Company, or any subsidiary established by an Asset-Holding Company, that holds any Settlement Quota or Income Shares of Whanganui Iwi.

### **4.     NOTICE OF PARTICULAR MEETINGS**

- 4.1 In addition to the notice requirements for General Meetings set out in this Deed, in the case of a General Meeting relating to elections, changing a constitutional document to the extent that it relates to matters under the Māori Fisheries Act 2004, the disposal of Income Shares, or the conversion and disposal of Settlement Quota, the Trust must:
  - (a) give Public Notice of:
    - (i) the date and time of the meeting and its venue;
    - (ii) the agenda for the meeting;
    - (iii) the matter or issue on which a vote is to be taken;
    - (iv) where any relevant explanatory documents may be viewed or obtained;  
and
    - (v) any other information specified by or under the Māori Fisheries Act 2004.

- (b) give a Private Notice, with the information required for the Public Notice as set out in *rule 4.1(a)* of this Schedule together with a copy of the Voting or Ballot Paper for the vote to be taken at the meeting and advice as to the address to which, and the date by which, the completed Voting or Ballot Paper must be returned, to any Adult Member who:
  - (i) at the time of registering on the Register, made a written request to be sent a Private Notice and Voting or Ballot Papers for every General Meeting relating to elections, changing a constitutional document to the extent it relates to matters under the Māori Fisheries Act 2004, the disposal of Income Shares, or the conversion and disposal of Settlement Quota; or
  - (ii) whether or not on the Register, makes a written request for a Private Notice in respect of a particular meeting.

## **5. COMPLIANCE WITH MĀORI FISHERIES ACT**

- 5.1 The Trust will at all times comply with the provisions of the Māori Fisheries Act 2004 unless otherwise provided in the Te Awa Tupua Legislation.

## **6. AQUACULTURE ASSETS**

- 6.1 For the purposes of *rules 6 and 7* of this Schedule, the terms “Settlement Assets”, “authorisations” and “coastal permits” have the meaning given to them by the Māori Commercial Aquaculture Claims Settlement Act 2004.
- 6.2 Any proposal in relation to the transfer of authorisations or coastal permits that are Settlement Assets may only proceed if a Special Resolution of Members has been passed in accordance with the rules in the Fourth Schedule of this Deed.
- 6.3 This schedule does not apply to transfers between entities within the Trust Group provided that those entities comply with the relevant provisions of the Maori Commercial Aquaculture Claims Settlement Act 2004.

## **7. COMMERCIAL AQUACULTURE ACTIVITIES**

- 7.1 If the Trust undertakes commercial aquaculture activities (as that term is used in the Māori Commercial Aquaculture Claims Settlement Act 2004), it must establish a Trust Entity to undertake those activities, which may be the Asset-Holding Company that holds the Settlement Quota and Income Shares.