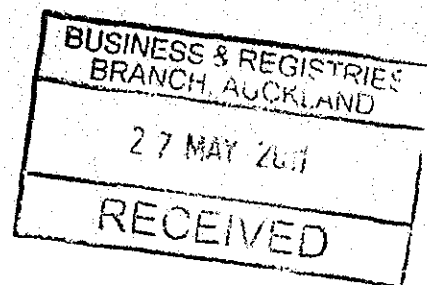


Deed of Trust

relating to

**Te Pumautanga o Te Arawa
Charitable Trust**

Date **28 March 2007**



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A collection of handwritten signatures and initials in black ink, arranged in a cluster. The signatures vary in style, with some being more formal and others more abbreviated. They appear to be signatures of the parties involved in the trust deed.



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This Deed of Trust is made on 28 March 2007

between the Establishment Te Pumautanga o Te Arawa Charitable Trustees

Introduction

- A. The Affiliate Te Arawa Iwi and Hapu have had long-standing grievances in respect of acts and omissions of the Crown since 1840 that have prejudicially affected them.
- B. In settlement of those long-standing grievances, a Deed of Settlement dated 30 September 2007 was initialled, ratified and signed by the Affiliate Iwi and Hapu.
- C. Under the Deed of Settlement, the Crown, in recognition of its unjust actions and breaches of the Treaty of Waitangi and its principles, agreed to provide Redress to a governance entity to be established and ratified by the Affiliate Te Arawa Iwi and Hapu.
- D. The Affiliate Te Arawa Iwi and Hapu established and ratified the Te Pumautanga o Te Arawa Trust to be that governance entity and to receive the Redress under the Deed of Settlement.
- E. The Crown's policy is to not provide Redress to charitable trusts.
- F. The Te Pumautanga o Te Arawa Trustees consider that it is desirable to hold certain Redress assets within a charitable trust, and to carry out certain charitable purposes.
- G. The Te Pumautanga o Te Arawa Trustees therefore have resolved to establish the Te Pumautanga o Te Arawa Charitable Trust.
- H. The Establishment Te Pumautanga o Te Arawa Charitable Trustees declare that they hold the amount of \$10.00 on the trusts of this Trust Deed.
- I. The Trust Fund shall comprise the initial \$10.00 and any other money or property hereafter paid or transferred to Te Arawa Pumautanga Trust Charitable Trustees, with the direction or acknowledgement that it be held on the trusts of this Trust Deed.

It is declared

1. Interpretation

1.1 Definitions

In this Trust Deed:

Account Date means 30 June in each calendar year or such other date as may from time to time be fixed under sub-clause 13.1 as the date at which the Annual Accounts are to be prepared;

Act means the Act of Parliament passed to give effect to the Deed of Settlement;

Adult Registered Beneficiary means a Registered Beneficiary who is 18 years or older at any given time;

Affiliate Te Arawa Iwi/Hapu has the meaning given in the Deed of Settlement, whose names are listed in column 1 of Schedule 3;

Annual Accounts means collectively and individually, the Corporate Entity Accounts and Te Arawa Pumautanga Charitable Trust Accounts;

Annual Meeting means the Meeting to be held in each calendar year under sub-clauses 1.1 and 1.2 of Schedule 1;

Annual Plan means a plan in respect of Te Arawa Pumautanga Charitable Trust finalised and approved by Te Arawa Pumautanga Charitable Trust in accordance with sub-clause 14.2 prior to the commencement of each Financial Year which outlines the objectives of Te Arawa Pumautanga Charitable Trust for that Financial Year;

Annual Report means the report approved in accordance with sub-clause 14.5 on the Annual Accounts and the performance of Te Arawa Pumautanga Charitable Trust and the Corporate Entities, incorporating a summary of any performance audit conducted in respect of the relevant Financial Year and including a comparison of the performance of Te Arawa Pumautanga Charitable Trust against the objectives set out in the Annual Plan for that Financial Year;

Auditors means such firm of chartered accountants of national standing as may from time to time be appointed under sub-clauses 13.3 as auditors to the Corporate Entities and 13.4 as auditors to Te Arawa Pumautanga Charitable Trust;

Beneficiary means every individual referred to in the definition of Affiliate Te Arawa Iwi/Hapu and includes an Entity Beneficiary;

Beneficiaries Register means the register of individual Beneficiaries maintained by Te Arawa Pumautanga Trust in accordance with its Trust Deed dated 1 December 2006;

Business Day means any day on which registered banks in Rotorua are open for business;

Chairperson means the Te Arawa Pumautanga Charitable Trustee from time to time appointed by Te Arawa Pumautanga Charitable Trust under clause 5.1 of Schedule 1 to act as chair of Te Arawa Pumautanga Charitable Trust;

Charitable Purpose means every charitable purpose as defined in the Income Tax Act 2004.

Confidential Information means any information that a majority of Te Arawa Pumautanga Charitable Trustees consider on reasonable grounds is of a commercially or otherwise sensitive nature and the release of which could be detrimental to the interests of the Affiliate Te Arawa Iwi/Hapu;

Conflict Transaction has the meaning given to it in sub-clause 11.1 of Schedule 1;

Conflicted Te Arawa Pumautanga Charitable Trustee is a Te Arawa Pumautanga Charitable Trustee for whom a conflict exists pursuant to sub-clause 11.1 of Schedule 1;

Corporate Entity means an entity that is wholly owned or controlled by Te Arawa Pumautanga Charitable Trustees;

Corporate Entity Accounts means collectively and individually in respect of each Financial Year:

- (a) the audited consolidated statement of financial position of each Corporate Entity and its Subsidiaries at the Account Date;
- (b) the audited statement of financial position of each Corporate Entity and each of its Subsidiaries as at the Account Date;

- (c) the audited consolidated statement of financial performance of each Corporate Entity and its Subsidiaries for the financial period ended on the Account Date;
- (d) the audited statement of financial performance Corporate Entity and each of its Subsidiaries for the financial period ended on the Account Date; and
- (e) the notes, Directors' reports, Auditors' statements and other documents annexed to those statements of financial position and performance;

Corporate Entity Director means a director, trustee, or officeholder, for the time being of a Corporate Entity;

Corporate Entity Plan means, in respect of each Corporate Entity, the annual plan prepared and submitted by the relevant Corporate Entity Directors in accordance with clause 3 of Schedule 2;

Corporate Entity Report means, in respect of each Corporate Entity, the annual report of that Corporate Entity that reports against the objectives set out in the Corporate Entity Plan for the Financial Year to which the report relates;

Custodian Trustee means any custodian trustee of Te Arawa Pumautanga Charitable Trust appointed or incorporated under clause 8;

Crown has the same meaning as in section 2(1) of the Public Finance Act 1989;

Deed of Settlement means the deed of settlement between the Affiliate Te Arawa Iwi/Hapu and the Crown signed on 30 September 2006;

Deputy Chairperson means the Te Arawa Pumautanga Charitable Trustee from time to time appointed by Te Arawa Pumautanga Charitable Trustee under clause 5.1 of Schedule 1 to act as deputy to the Chairperson;

Director has the meaning given to it by the Companies Act 1993;

Employee has the meaning given to it in the Employment Relations Act 2000;

Entity Beneficiary means an entity or trust that:

- (a) represents, or has as its beneficiaries, all or some of the Beneficiaries; and
- (b) does not represent, or have as a beneficiary, any person who is not a Beneficiary –
- and, for the avoidance of doubt, includes a Corporate Entity.

Establishment Te Arawa Pumautanga Charitable Trustee means:

- (a) a Trustee that is named in column two of Schedule 3 and who signs this Trust Deed in the capacity of Establishment Te Arawa Pumautanga Charitable Trustee; and
- (b) a Replacement Establishment Te Pumautanga o Te Arawa Trustee appointed in accordance with the Te Pumautanga o Te Arawa Trust Deed dated 1 December 2006;

Establishment Period means the period from the Trust Deed Date until a Declaration is made by the Te Pumautanga o Te Arawa Trustees in accordance with Te Pumautanga o Te Arawa Trust Deed dated 1 December 2006.

Financial Year means, in relation to Te Arawa Pumautanga Charitable Trust, the period of twelve consecutive calendar months (or such other period as Te Arawa Pumautanga Charitable Trustees may from time to time designate) ending on the Account Date;

Four Regions Approach means, in the administration of Te Arawa Pumautanga Charitable Trust, the approach of classifying the Affiliate Te Arawa Iwi/Hapu into four regions, namely, the Eastern, Western, Southern and Coastal regions, more particularly described in Schedule 5;

Head Office means the office of Te Arawa Pumautanga Charitable Trust as Te Arawa Pumautanga Charitable Trustees may from time to time designate;

Kaumatua means the kaumatua of each Affiliate Te Arawa Iwi/Hapu;

Major Transaction means:

- (a) the acquisition of, or an agreement to acquire, whether contingent or not, Property by Te Arawa Pumautanga Charitable Trustees, any Corporate Entity or Subsidiary of a Corporate Entity, the value of which is more than half of the value of the Trust Fund before the acquisition; or
- (b) the disposition of, or an agreement to dispose of, whether contingent or not, Property by Te Arawa Pumautanga Charitable Trustees, any Corporate Entity or Subsidiary of a Corporate Entity, the value of which is more than half of the value of the Trust Fund before the disposition; or
- (c) a transaction that has or is likely to have the effect of Te Arawa Pumautanga Charitable Trustees any Corporate Entity or Subsidiary of a Corporate Entity acquiring rights or interests or incurring obligations or liabilities the value of which is more than half of the value of the Trust Fund before the transaction;

but does not include:

- (d) any transaction entered into by a receiver appointed pursuant to an instrument creating a charge over all, or substantially all of the Trust Fund; or
- (e) any disposition of Property by Te Arawa Pumautanga Charitable Trustees or any Corporate Entity to Te Arawa Pumautanga Trust, Te Arawa Pumautanga Charitable Trustees or any Corporate Entity; or
- (f) the transfer of any Redress from the Crown to Te Arawa Pumautanga Trust; or
- (g) any acquisition or disposition of Property by Te Arawa Pumautanga Trust pursuant to the agreements set out in the Deed of Settlement, or any arrangements or transactions whatsoever to effect that acquisition or disposition;

Meeting means any Annual Meeting, Special Meeting or Regular Meeting of Te Arawa Pumautanga Charitable Trustees ;

Ordinary Resolution means a resolution of Te Arawa Pumautanga Charitable Trustees that has been approved by a majority of Te Arawa Pumautanga Charitable Trustees present in person:

- (a) at a Meeting in respect of which notice specifying the intention to propose the resolution as an Ordinary Resolution has been properly given under sub-clause 7.3 of Schedule 1; or
- (b) at a Meeting in respect of which notice has been waived under sub-clause 7.6 of Schedule 1;

Property means all property (whether real or personal) and includes choses in action (meaning a right that can be enforced by a legal action), rights, interests and money;

Redress has the same meaning as in the Deed of Settlement;

Registered Beneficiary means a Beneficiary whose name is entered on the Beneficiaries Register compiled and maintained by Te Pumautanga o Te Arawa Trust;

Regular Meeting means any Meeting, other than an Annual Meeting or Special Meeting, which is agreed to be convened by Te Arawa Pumautanga Charitable Trustees under clause 2 of Schedule 1;

Secretary means any person appointed under sub-clause 12.2 to perform general secretarial and administrative functions for Te Arawa Pumautanga Charitable Trustees ;

Settlement Date has the same meaning as in the Deed of Settlement;

Settlement Legislation has the same meaning as in the Deed of Settlement;

Special Meeting means any Meeting that is convened under clause 3 of Schedule 1;

Special Resolution means a resolution of Te Arawa Pumautanga Charitable Trustees that has been approved by not less than 75% of Te Arawa Pumautanga Charitable Trustees present in person:

- (a) at a Meeting in respect of which notice specifying the intention to propose the resolution as a Special Resolution has been properly given under sub-clause 7.2 of Schedule 1; or
- (b) at a Meeting in respect of which notice has been waived under sub-clause 7.6 of Schedule 1;

Subsidiary has the meaning given to it in section 5 of the Companies Act 1993;

Te Pumautanga o Te Arawa Trust means the Te Pumautanga o Te Arawa Trustees in their capacity as trustees of the Trust Deed dated 1 December 2006;

Te Arawa Pumautanga Charitable Trust Accounts means, in respect of each Financial Year:

- (a) the audited statement of financial position of Te Arawa Pumautanga Charitable Trustees as at the Account Date;
- (b) the audited statement of financial performance of Te Arawa Pumautanga Charitable Trustees for the financial period ended on the Account Date; and
- (c) the notes, Te Arawa Pumautanga Charitable Trustees' reports, Auditors' statements and other documents annexed to those statements of financial position and performance;

Te Arawa Pumautanga Charitable Trustee means:

- (a) an Establishment Te Arawa Pumautanga Charitable Trustee; and
- (b) any other person appointed pursuant to clause 6;

Te Arawa Pumautanga Charitable Trustee Register means the register maintained by Te Arawa Pumautanga Charitable Trustees in accordance with clause 10.4 on which are listed

the names of Te Arawa Pumautanga Charitable Trustees and their respective addresses for the service of notice of Meetings;

Trust Deed means this deed as ratified on or about 28 March 2007 and includes any amendments to this deed made in accordance with this deed;

Trust Deed Date means the date on which this Trust Deed takes effect, being the date on which it is validly executed by:

- (a) at least one of the Establishment Te Arawa Pumautanga Charitable Trustees from each Affiliate Iwi/Hapu; or
- (b) 75% of the Establishment Te Arawa Pumautanga Charitable Trustees named in column 2 of Schedule 3; and

Trust Fund means the Property that is from time to time held by Te Arawa Pumautanga Charitable Trustees on the trusts of this Trust Deed, including the income that is from time to time held by Te Arawa Pumautanga Charitable Trustees on the trusts of this Trust Deed.

1.2 Construction of certain references

In these clauses:

assets includes the whole or any part of the relevant person's business, undertaking, property, revenue, rights or interests, in each case, present or future, actual, contingent or prospective;

distribution of an asset includes a sale, gift, transfer or any other kind of disposal of, or grant of an option over, a right or interest, whether legal or equitable, in that asset and distribute has a corresponding meaning;

liabilities includes all obligations, whether in the nature of debt or otherwise and whether actual or contingent, present or otherwise; and

person includes an individual, body corporate, an association of persons (whether corporate or not) and a trust (in each case, whether or not having separate legal personality).

1.3 Interpretation of schedules

In the interpretation of each schedule, unless the context otherwise requires:

- (a) terms or expressions have the meanings given to them by the Trust Deed; and
- (b) a reference to a clause is a reference to a clause of that schedule.

1.4 Statutes

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

1.5 General references

References to:

- (a) one gender includes the other genders;
- (b) the singular includes the plural and vice versa; and

(c) this Trust Deed includes its schedules.

1.6 Headings

Headings, sub-headings and the contents pages are to be ignored in interpreting this Trust Deed.

2. Establishment of trust

2.1 Acknowledgement of trust

Te Arawa Pumautanga Charitable Trustees acknowledge that after the Trust Deed Date they will hold the Trust Fund upon the trusts and with the powers set out in this Trust Deed.

2.2 Te Arawa Pumautanga Charitable Trustees are trustees

From the Trust Deed Date, Te Arawa Pumautanga Charitable Trustees will be the trustees of Te Arawa Pumautanga Charitable Trust. Te Arawa Pumautanga Charitable Trustees owe their fiduciary duties and obligations to the Beneficiaries.

2.3 Name of trust

The trust is known as the Te Pumautanga o Te Arawa Charitable Trust (referred to as Te Arawa Pumautanga Charitable Trust in this Trust Deed).

3. Purposes of Te Arawa Pumautanga Charitable Trust

3.1 Purposes

The purposes for which the Trust is established are to receive, hold, manage and administer the Trust Fund for every Charitable Purpose benefiting Affiliate Te Arawa Iwi/Hapu whether it relates to the relief of poverty, the advancement of education or religion or any other matter beneficial to the community of Affiliate Te Arawa Iwi/Hapu and all the members of Affiliate Te Arawa Iwi/Hapu.

3.2 No non-charitable purposes

The purposes of the Trust shall not include or extend to any matter or thing which is or shall be held or determined to be non-charitable within the laws of New Zealand and the powers and purposes of the Te Arawa Pumautanga Charitable Trustees, without derogating from sub-clause 15.3 and clause 5, shall be restricted accordingly and limited to New Zealand.

4. Powers of Te Arawa Pumautanga Charitable Trustees

4.1 Powers of a natural person

In addition to all the powers, authorities and discretions vested in Te Arawa Pumautanga Charitable Trustees by law or by this Trust Deed, Te Arawa Pumautanga Charitable Trustees in fulfilling the functions and purposes, may at all times and from time to time exercise the fullest possible powers and authorities as if they were the beneficial owners of the Trust Fund. For the avoidance of doubt, Te Arawa Pumautanga Charitable Trustees shall have all the

powers and privileges of a natural person, including, without limitation, the power to invest the Trust Fund, purchase, accept, hold, transfer, lease and sell Property, and to sue and be sued.

4.2 Major Transaction

On and from the end of the Establishment Period, Te Arawa Pumautanga Charitable Trust or any of the Corporate Entities must not enter into a Major Transaction unless that Major Transaction:

- (a) is passed by a Special Resolution of Te Arawa Pumautanga Charitable Trustees in accordance with Schedule 1; and
- (b) is:
 - (i) approved by no less than 75% of votes cast in a Ballot of Adult Registered Beneficiaries; or
 - (ii) is contingent upon approval by no less than 75% of votes cast in a Ballot of Adult Registered Beneficiaries.

4.3 Extended administrative powers

Without prejudice to the generality of sub-clause 4.1, Te Arawa Pumautanga Charitable Trustees may in their discretion exercise any one or more of the powers set out in Schedule 4 in pursuit of the general administration of Te Arawa Pumautanga Charitable Trust.

4.4 Application of income

Te Arawa Pumautanga Charitable Trustees may at any time, after the payment of or provision for all costs, charges and expenses of Te Arawa Pumautanga Charitable Trustees of the establishment, management and administration of Te Arawa Pumautanga Charitable Trust and the Corporate Entities, pay or apply all or any of the income of Te Arawa Pumautanga Charitable Trust for the purpose or purposes contained in sub-clause 3.1.

4.5 Accumulation in six months without payment or application of income

Any income of any Financial Year not paid or applied in accordance with sub-clause 4.4 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 Fund, and shall be subject to the trusts and powers herein declared in respect of the capital of the Trust Fund.

4.6 Application of capital

Te Arawa Pumautanga Charitable Trustees may at any time pay or apply any of the capital of Te Arawa Pumautanga Charitable Trust to or for the purpose or purposes contained in sub-clause 3.1, provided that no distribution under this clause can result in all of the Trust Fund being distributed.

4.7 Te Arawa Pumautanga Charitable Trustees have absolute discretion

Subject to clauses 3 and 7, all powers and authorities and discretions that Te Arawa Pumautanga Charitable Trustees have, may be exercised by Te Arawa Pumautanga Charitable Trustees in their absolute discretion and from time to time and on such terms and conditions and in such manner and by such means as they think fit.

5. Resettlement

5.1 Power to resetttle

Te Arawa Pumautanga Charitable Trustees have the power at any time or times by deed, to settle or resetttle upon trust in any manner which in the opinion of Te Arawa Pumautanga Charitable Trustees is for the advancement or for the benefit of the Beneficiaries in accordance with clause 3.1, the whole or any portion or portions of the capital or income of the Trust Fund provided that:

- (a) the resettlement and the form of the deed are put and passed at a Meeting as a Special Resolution; and
- (b) the resettlement and the form of the deed are approved by no less than 75% of votes cast in a Ballot of Adult Registered Beneficiaries; and
- (c) the resettlement is upon trusts for Charitable Purposes.

Resettlement is the power to transfer the Trust Fund or part of the Trust Fund to a trust that is separate from Te Arawa Pumautanga Charitable Trust. That trust must be for the benefit of the Beneficiaries in accordance with clause 3.1.

5.2 Perpetuities

Where the rule against perpetuities is applicable to this Trust, the settlement or resettlement of any capital or income of the Trust Fund under sub-clause 5.1 shall not abrogate that rule.

6. Te Arawa Pumautanga Charitable Trustees

6.1 Te Arawa Pumautanga Charitable Trustees

The Te Arawa Pumautanga Charitable Trustees will hold office for so long as they are also validly appointed Trustees of Te Arawa Pumautanga Trust.

6.2 Appointment of Te Arawa Pumautanga Charitable Trustees

Upon election in accordance with the Te Pumautanga o Te Arawa Trust Deed, every Te Pumautanga o Te Arawa Trustee shall also be appointed a Te Arawa Pumautanga Charitable Trustee.

6.3 Proceedings of Te Arawa Pumautanga Charitable Trustees

The provisions relating to Meetings of Te Arawa Pumautanga Charitable Trustees are set out in Schedule 1.

6.4 Ceasing to act

A person shall cease to be a Te Arawa Pumautanga Charitable Trustee if, in accordance with the Te Pumautanga o Te Arawa Trust Deed, he or she ceases to be a Te Pumautanga o Te Arawa Trustee.

7. Duties of Te Arawa Pumautanga Charitable Trustees

7.1 Fiduciary obligations

All Te Arawa Pumautanga Charitable Trustees must always act in accordance with their fiduciary duties and obligations.

7.2 Fundamental duty

Te Arawa Pumautanga Charitable Trustees will administer the assets and liabilities of Te Arawa Pumautanga Charitable Trust as trustees in the advancement of the purposes of Te Arawa Pumautanga Charitable Trust. In performing those duties, each Te Arawa Pumautanga Charitable Trustee will act in good faith and in a manner that, subject to clause 7.3, Te Arawa Pumautanga Charitable Trustees believes on reasonable grounds is in the best interests of the Beneficiaries in accordance with clause 3.1.

7.3 Collective interests of Affiliate Te Arawa Iwi/Hapu

A Te Arawa Pumautanga Charitable Trustee must not, when exercising powers or performing duties as a Te Arawa Pumautanga Charitable Trustee, act or agree to act in a manner that unfairly prejudices or unfairly discriminates against any particular Beneficiaries.

7.4 Four Regions Approach

Subject to clause 7.3, in the administration of Te Arawa Pumautanga Charitable Trust, Te Arawa Pumautanga Charitable Trustees will have regard to the Four Regions Approach.

7.5 Compliance with the Trust Deed

Te Arawa Pumautanga Charitable Trustees must not act or agree to act in a manner that contravenes the Trust Deed.

7.6 Standard of care

Every Te Arawa Pumautanga Charitable Trustee, when exercising powers or performing duties as a Te Arawa Pumautanga Charitable 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 Te Arawa Pumautanga Charitable Trustee has.

7.7 Use of information and advice

Every Te Arawa Pumautanga Charitable Trustee, when exercising powers or performing duties as a Te Arawa Pumautanga Charitable Trustee, may accept as correct, reports, statements, financial data and other information prepared, and professional or expert advice given by any of the following persons, to the extent only that Te Arawa Pumautanga Charitable 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) any Employee or independent contractor of Te Pumautanga o Te Arawa Trust, Te Arawa Pumautanga Charitable Trust, a Corporate Entity or any Corporate Entity Subsidiaries whom Te Arawa Pumautanga Charitable Trustee believes on reasonable grounds to be reliable and competent in relation to the matters concerned;

-
- (b) any professional or expert person in relation to matters that Te Arawa Pumautanga Charitable Trustee believes on reasonable grounds to be within that person's professional or expert competence; and
 - (c) any other Te Arawa Pumautanga Charitable Trustee, or member of a committee upon which Te Arawa Pumautanga Charitable Trustee did not serve at the relevant time, in relation to matters within that other Te Arawa Pumautanga Charitable Trustee's or committee member's designated authority.

7.8 Acceptance of liability by Te Arawa Pumautanga Charitable Trustees

Each Te Arawa Pumautanga Charitable Trustee accepts the duties, obligations and liabilities attaching to that office under the Trust Deed when he or she signs the Trust Deed or the Nomination Form for nomination to the Te Pumautanga o Te Arawa Trust.

7.9 Remuneration

Te Arawa Pumautanga Charitable Trustees may, after seeking professional external advice about suitable remuneration, in their discretion, prescribe reasonable remuneration for Te Arawa Pumautanga Charitable Trustees and for the Chairperson and Deputy Chairperson and arrange for the reimbursement of expenses properly incurred by all of those persons in the conduct of their duties.

8. Custodian Trustee

Te Arawa Pumautanga Charitable Trustees may appoint or incorporate a Custodian Trustee and on any such appointment or incorporation the following provisions shall have effect.

- (a) The Trust Fund may be vested in the Custodian Trustee as if the Custodian Trustee were the sole trustee.
- (b) The management of the Trust Fund and the exercise of all powers and discretions exercisable by Te Arawa Pumautanga Charitable Trustees under this Trust Deed shall remain vested in Te Arawa Pumautanga Charitable Trustees as fully and effectually as if there were no Custodian Trustee.
- (c) The sole function of the Custodian Trustee is to hold the trust property, invest its funds and dispose of the assets in accordance with any direction in writing by Te Arawa Pumautanga Charitable Trustees for which purpose the Custodian Trustee shall execute all such documents and perform all such acts as Te Arawa Pumautanga Charitable Trustees in writing direct.
- (d) The Custodian Trustee shall not be liable for acting on any such direction 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 the Custodian Trustee may apply to the court for directions and any order giving any such directions will bind both the Custodian Trustee and Te Arawa Pumautanga Charitable Trustees.
- (e) The Custodian Trustee shall not be liable for any act or default on the part of any of Te Arawa Pumautanga Charitable Trustees.
- (f) All actions and proceedings touching or concerning the Trust Fund may be bought or defended in the name of the Custodian Trustee at the written direction of Te Arawa Pumautanga Charitable Trustees and the Custodian Trustee shall not be liable for the costs.

- (g) All persons dealing with the Custodian Trustee are entitled to assume that the Custodian Trustee is acting under the authority of Te Arawa Pumautanga Charitable Trustees.

9. Te Arawa Pumautanga Charitable Trustees committees

9.1 Power to Appoint committees

Subject to clause 7, Te Arawa Pumautanga Charitable Trustees may appoint a committee from time to time, comprising some or all of Te Arawa Pumautanga Charitable Trustees on such terms of appointment, and subject to such rules, regulations, meeting procedures and processes, as may be prescribed by Te Arawa Pumautanga Charitable Trustees from time to time and delegate to that committee any executive, administrative or other functions which may properly be conducted by Te Arawa Pumautanga Charitable Trustees. However, committees appointed under this clause 9.1 which do not comprise all of Te Arawa Pumautanga Charitable Trustees, may not make decisions concerning distributions of the Trust Fund.

10. Records

10.1 Minutes

Te Arawa Pumautanga Charitable Trustees will maintain all minutes of all proceedings of all Meetings and all such minutes will be entered or maintained in registers kept for that purpose.

10.2 Signed Minute Evidence

Any minutes signed by the Chairperson or other person chairing the Meeting will be evidence of the proceedings of that Meeting.

10.3 Register of Resolutions of Te Arawa Pumautanga Charitable Trustees

There is to be kept, at the Head Office, a register that will incorporate a printed or typewritten copy of every Special Resolution and Ordinary Resolution passed at a Meeting. Each copy is to be signed by the Chairperson, or other person chairing the Meeting concerned, and is to be entered in the register no later than 10 Business Days after the Meeting.

10.4 Te Arawa Pumautanga Charitable Trustees Register

Te Arawa Pumautanga Charitable Trust Register is to be kept at the Head Office, and will include the names, addresses, telephone and facsimile numbers of Te Arawa Pumautanga Charitable Trustees and the Chairperson.

10.5 Inspection of records and registers

A copy of this Trust Deed, the constitution of each Corporate Entity, the minutes register, the register containing the copies of Special Resolutions and Ordinary Resolutions, Te Arawa Pumautanga Charitable Trustees Register and the Corporate Entity Plans will, during normal business hours (subject to sub-clause 10.7 and such reasonable restrictions as Te Arawa Pumautanga Charitable Trustees may impose) be available for inspection by any Registered Beneficiary.

10.6 Request for Copies

Any Registered Beneficiary is entitled (subject to sub-clauses 10.7 and such reasonable restrictions as Te Arawa Pumautanga Charitable Trustees may impose) to be provided, no later than seven Business Days after receipt by Te Arawa Pumautanga Charitable Trustees of a written request from a Registered Beneficiary, with:

- (a) a copy of any minute of any Meeting from the previous two years;
- (b) a copy of any resolution passed at any Meeting from the previous two years;
- (c) a copy of the Annual Report from the previous Financial Year;
- (d) a copy of the Annual Plan from the previous Financial Year;
- (e) a copy of the Trust Deed;
- (f) a copy of any Corporate Entity Plan from the previous Financial Year; or
- (g) a copy of any Corporate Entity Constitution;

upon payment of such reasonable charges as Te Arawa Pumautanga Charitable Trustees may prescribe (if any).

10.7 Confidential Information

- (a) Other than as required by law, Te Arawa Pumautanga Charitable Trustees may, in their discretion, limit the disclosure of any Confidential Information included in the minutes and register of resolutions.
- (b) Te Arawa Pumautanga Charitable Trustees will not at any time use, or disclose to any person (other than as authorised by Te Arawa Pumautanga Charitable Trust) any Confidential Information.
- (c) Nothing in sub-clause 10.8(b) prohibits the disclosure of Confidential Information:
 - (i) which is or becomes part of the public domain through no act or omission of Te Arawa Pumautanga Charitable Trustees;
 - (ii) by operation of law, provided that Te Arawa Pumautanga Charitable Trustees have taken all practicable legal steps to prevent such disclosure;
 - (iii) by a Te Arawa Pumautanga Charitable Trustees with the prior approval in writing of Te Arawa Pumautanga Charitable Trust; or
 - (iv) by a Te Arawa Pumautanga Charitable Trustee to a Corporate Entity, provided that Te Arawa Pumautanga Charitable Trustee procures that the Corporate Entity protects that Confidential Information on the same terms as this sub-clause 10.8.

11. Liability, indemnity and insurance

11.1 Limitation of Liability

No Te Arawa Pumautanga Charitable Trustee is liable for the consequence of any act or omission, or for any loss, unless the consequence or loss is attributable to his or her dishonesty, or to the wilful commission by him or her of any act known by him or her to be a

breach of trust, or to the wilful omission by him or her of any act when the omission is known by him or her to be a breach of trust.

11.2 Action by Te Arawa Pumautanga Charitable Trust

Te Arawa Pumautanga Charitable Trust may indemnify or provide insurance for any person who is a Te Arawa Pumautanga Charitable Trustee or Secretary in respect of any costs incurred by that person in any proceedings:

- (a) brought by Te Arawa Pumautanga Charitable Trust against any person in his or her capacity as Te Arawa Pumautanga Charitable Trustee or Secretary (as the case may be); and
- (b) in which judgment is given in that person's favour, or he or she is acquitted, or relief is granted to him or her by the Court.

11.3 Action by a third party

Te Arawa Pumautanga Charitable Trustee may indemnify, or provide insurance for any person who is a Te Arawa Pumautanga Charitable Trustee or Secretary in respect of any costs incurred by that person in any proceedings:

- (a) brought by any person other than Te Arawa Pumautanga Charitable Trust against that person in his or her capacity as Te Arawa Pumautanga Charitable Trustee or Secretary (as the case may be); and
- (b) which do not result from a failure by that Te Arawa Pumautanga Charitable Trustee or Secretary (as the case may be) to act in good faith in a manner that he or she believes on reasonable ground to be in the best interests of the Affiliate Te Arawa Iwi/Hapu.

11.4 Record of indemnity

Te Arawa Pumautanga Charitable Trustees will ensure that particulars of any indemnity given to or insurance provided for any person under sub-clauses 11.2 and 11.3 are recorded in the minutes of the Meeting at which that indemnity or insurance is approved.

11.5 Past and future

In this clause:

- (a) Te Arawa Pumautanga Charitable Trustee includes a former Te Arawa Pumautanga Charitable Trustee;
- (b) Secretary includes a former Secretary;
- (c) indemnity includes relief or excuse from liability; and
- (d) proceedings includes civil, criminal and administrative proceedings.

12. Signing and Secretary

12.1 Signing contracts or deeds

Whenever Te Arawa Pumautanga Charitable Trustees need to sign or attest any agreement, contract or deed pursuant to a resolution of Te Arawa Pumautanga Charitable Trustees, it will be sufficient for that agreement, contract or deed to be signed or attested by any three of Te

Arawa Pumautanga Charitable Trustees, provided that one of the signing or attesting parties is the Chairperson or the Deputy Chairperson.

12.2 Secretary

Te Arawa Pumautanga Charitable Trustees may appoint a person as Secretary to carry out administrative duties for Te Arawa Pumautanga Charitable Trust in relation to its activities and those of any committees, for such term at such remuneration and upon such conditions as they may from time to time prescribe, and any Secretary may be removed from that office at any time by Te Arawa Pumautanga Charitable Trustees.

13. Accounts and audit

13.1 Account Date

The Account Date may be amended by ordinary resolution of Te Arawa Pumautanga Charitable Trustees.

13.2 Keeping of accounting records

Te Arawa Pumautanga Charitable Trustees will cause proper accounting records to be kept and reflected in the Annual Accounts in respect of the business and activities of Te Arawa Pumautanga Charitable Trust to a standard that accords with that prescribed by Section 194 of the Companies Act 1993 and Section 53 of the Securities Act 1978 or such other standards as Te Arawa Pumautanga Charitable Trustees may from time to time prescribe to ensure that Te Arawa Pumautanga Charitable Trust conforms with generally accepted accounting practice in accordance with section 3 of the Financial Reporting Act 1993.

13.3 Appointment of Auditors to the Corporate Entities

Te Arawa Pumautanga Charitable Trustees will cause auditors to be appointed by the Corporate Entities and their Subsidiaries in accordance with section 196 of the Companies Act 1993 to audit the Corporate Entity Accounts. The same firm of auditors will be appointed to audit each of the Corporate Entity Accounts. A Te Arawa Pumautanga Charitable Trustee may not be appointed as Auditor to a Corporate Entity or its Subsidiary.

13.4 Appointment of Auditors to Te Arawa Pumautanga Trust

Te Arawa Pumautanga Charitable Trustees will cause the same firm of auditors which is appointed as auditors to the Corporate Entities to be appointed as auditors of Te Arawa Pumautanga Charitable Trust and to audit Te Arawa Pumautanga Charitable Trust Accounts for so long as the Auditors remain Auditors to the Corporate Entities. A Te Arawa Pumautanga Charitable Trustee may not be appointed as Auditor to Te Arawa Pumautanga Trust.

13.5 Non-financial audits

Te Arawa Pumautanga Charitable Trustees may, from time to time and at their absolute discretion, undertake non-financial audits (in addition to the audits required under sub-clauses 13.3 and 13.4) of any activities undertaken by them in their capacity as Te Arawa Pumautanga Charitable Trustees, or any of the Corporate Entities.

14. Planning and Reporting Requirements

14.1 Accountability

Te Arawa Pumautanga Charitable Trust is accountable for its performance to the Beneficiaries, and therefore has planning and reporting responsibilities in relation to:

- (a) its own performance; and
- (b) the performance of each Corporate Entity,

in accordance with this clause 14.

14.2 Te Arawa Pumautanga Charitable Trustees to approve Annual Plan

No later than one calendar month before the commencement of each Financial Year, Te Arawa Pumautanga Charitable Trustees will approve the Annual Plan for that Financial Year.

14.3 Corporate Entity Plans

The Corporate Entity Plans of each Corporate Entity will be prepared by the Corporate Entity Directors and approved by Te Arawa Pumautanga Charitable Trustees in accordance with clause 3 of Schedule 2.

14.4 Corporate Entity Reports to be submitted to Te Arawa Pumautanga Charitable Trustees

No later than three calendar months after the end of each Financial Year, each Corporate Entity will submit its Corporate Entity Report to Te Arawa Pumautanga Charitable Trustees.

14.5 Annual Report to be approved

No later than 30 Business Days before each Annual Meeting, Te Arawa Pumautanga Charitable Trust will finalise and approve the Annual Report for the Financial Year immediately preceding the Financial Year in which that Annual Meeting is held.

14.6 Annual Report at Head Office

Te Arawa Pumautanga Charitable Trustees will cause the Annual Report approved under sub-clause 14.5 to be kept at the Head Office, and to be available to be inspected by any Registered Beneficiary.

14.7 Availability of documents

Te Arawa Pumautanga Charitable Trust will cause the following documents in respect of the relevant Financial Year to be sent to any Registered Beneficiary on request in writing:

- (a) the Annual Report;
- (b) the most recent Annual Plan; and
- (c) each Corporate Entity Report,

upon payment of such reasonable charges as Te Arawa Pumautanga Charitable Trustees may prescribe (if any).

14.8 Availability of Annual Report

Te Arawa Pumautanga Charitable Trust will cause the Annual Report for the preceding Financial Year to be made available to the Registered Beneficiaries on written request at least 20 Business Days before the next Annual Meeting.

14.9 Disclosure of Confidential Information

Other than as required by law, Te Arawa Pumautanga Charitable Trust may, in its discretion, limit the disclosure to the Registered Beneficiaries of any Confidential Information.

15. Amendment of Trust Deed

15.1 Clauses that cannot be changed

No resolution, whether purporting to be passed as a Special Resolution, or in any other form, is to be of any effect if it is designed to vary, or would have the effect of varying the definition of Beneficiary or any of the provisions of sub-clause 5.1 and sub-clauses 15.1 to 15.4 (inclusive).

15.2 Changes to the Trust Deed

Subject to sub-clause 15.1, Te Arawa Pumautanga Charitable Trustees have the power to amend, revoke or add to the provisions of the Trust Deed provided that:

- (a) the amendment is put and passed at a Meeting as a Special Resolution; and
- (b) if the amendment relates to:
 - (i) the definition of Major Transaction;
 - (ii) the definition of Special Resolution;
 - (iii) the definition of Affiliate Te Arawa Iwi/Hapu;
 - (iv) clause 3;
 - (v) sub-clause 4.2;
 - (vi) sub-clause 6.3;
 - (vii) clause 7;
 - (viii) sub-clause 10.5; or
 - (ix) clause 14,

the amendment is approved by no less than 75% of votes cast in a Ballot of Adult Registered Beneficiaries.

15.3 Changes in respect of charitable status

Notwithstanding the terms of this Trust Deed, no amendment to this Trust Deed shall be made, and if purported to be made shall be of no legal effect, if the consequence of that amendment is to prejudice in a material manner the Trust's entitlement to charitable status under the law of

New Zealand or its entitlement to an income tax exemption under the Income Tax Act 2004 in respect of income derived by it. Prior to any resolution to amend this Trust Deed being put and passed at a Meeting as a Special Resolution, competent advice shall be obtained by Te Arawa Pumautanga Charitable Trustees confirming that the proposed amendments will not jeopardise the charitable status of the Trust or its entitlement to an income tax exemption on income derived by it.

15.4 Changes to definition of Beneficiary

If there is an application to amend the definition of Beneficiary, (**Amendment Application**) either by the withdrawal or addition of groups that are included in the definition of Beneficiary in the Deed of Settlement, then Te Arawa Pumautanga Charitable Trustees must:

- (a) be satisfied that the Amendment Application is valid and representative of a significant group of Registered Beneficiaries; and
- (b) if so satisfied, formulate a process to consider the Amendment Application, such process:
 - (i) to include consultation with the Beneficiaries; and
 - (ii) may involve the appointment of an independent adjudicator to consider the Amendment Application.

For the avoidance of doubt, for the definition of Beneficiary to be amended as a result of an Amendment Application, the requirements of sub-clause 15.2 must also be fulfilled.

15.5 Notification of Changes

All amendments, revocations and additions to the provisions of the Trust Deed must be notified to the Beneficiaries at the next Annual Meeting.

16. Disputes Resolution Process

16.1 Dispute determined in accordance with this Clause

Unless otherwise specifically provided for in the Trust Deed, any dispute between, among or by Registered Beneficiaries or between Registered Beneficiaries and Te Arawa Pumautanga Trust, or a Te Arawa Pumautanga Charitable Trustee, relating to matters arising under the Trust Deed will be determined in accordance with this clause.

16.2 Good Faith

The party raising an issue of dispute (**Disputing Party**) and the party against whom a dispute is raised (**Responding Party**) agree to use the dispute process set out in this clause in good faith.

16.3 Notice of dispute

A Disputing Party will as soon as reasonably practicable give the Responding Party notice of any dispute to which this clause relates, such notice to specify in sufficient detail:

- (a) the matters in dispute;

(b) the nature of any claims or allegations made by the Disputing Party against the Responding Party; and

(c) the action sought by the Disputing Party (if any) to resolve the issue in dispute.

16.4 Response to notice

The Responding Party may, within 10 Business Days of receiving notice of a dispute under clause 16.3, give a response to the Disputing Party:

(a) responding to the claims or allegations made in the Disputing Party's notice; and

(b) setting out:

(i) what actions it will take in response to the Disputing Party's requests in the notice of dispute issued in accordance with sub-clause 16.3; or

(ii) if it is not able or willing to take some or all of the actions sought under the notice of dispute issued in accordance with sub-clause 16.3, stating the reasons why it cannot, or will not take those actions.

16.5 Good faith resolution mechanisms

If a dispute arises under this clause, and the Disputing Parties are unable to resolve that dispute within 30 Business Days, they must, acting in good faith:

(a) endeavour to agree on a process for resolving the dispute, including (but not limited to) all or any of the following:

(i) negotiation;

(ii) mediation;

(iii) determination of the dispute by an independent expert; and

(b) before proceeding to take any action under sub-clause 16.6, engage in the process described in paragraph (a) of this sub-clause 16.5.

16.6 No Resolution within 30 Business Days

If the dispute is not resolved within 30 Business Days after a notice of dispute is given to a Responding Party by a Disputing Party under sub-clause 16.3, the Disputing Party may issue proceedings (including for urgent interlocutory relief) in respect of any dispute to which this clause 16 relates.

17. Winding Up

Te Arawa Pumautanga Charitable Trustees have the power, by way of Special Resolution, to wind up the Trust and to vest the assets of the Trust in such one or more charitable bodies in New Zealand for Charitable Purpose in such manner, upon such terms, and in such proportions as the Te Arawa Pumautanga Charitable Trustees may decide, provided that:

(a) the process for the winding up; and

(b) the basis on which the Trust Fund will be distributed on winding up; and

(c) the consequences of the winding up.

are approved by no less than 75% of votes cast in a Ballot of Adult Registered Beneficiaries.

18. No Benefit or Advantage

If the Te Arawa Pumautanga Charitable Trustees or any other company or trust shall carry on any business for the purposes of the Trust, no person who is a person referred to in paragraphs (i) to (iv) inclusive of section CW 35(5) of the Income Tax Act 2004 shall, in any way, whether directly or indirectly, determine, or materially influence the determination of, the nature or extent of a relevant benefit or advantage that he or she may receive from the business operations of the Trust, or the circumstances in which a relevant benefit or advantage is, or is to be, given or received by him or her.

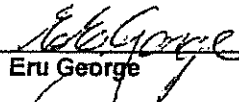
19. Counterparts

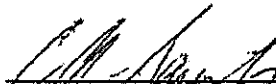
- 19.1 This Trust Deed may be executed in any number of counterparts each of which is to be deemed an original, but all of which together will constitute a single document.
- 19.2 A party may enter into this Trust Deed by executing any counterpart.
- 19.3 This Trust Deed may be executed on the basis of an exchange of facsimile and electronic copies, and execution of this Trust Deed by such means is to be a valid and sufficient execution.

Execution


Executed as a deed.

SIGNED by Eru George
in the presence of :


Eru George



Signature of witness


Occupation of witness

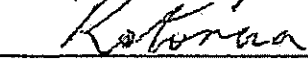

Place of residence of witness

SIGNED by Rangipuawhe Maika
in the presence of :

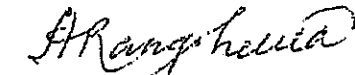

Rangipuawhe Maika

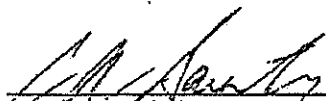

Signature of witness


Occupation of witness



Place of residence of witness

SIGNED by Anaru Rangiheuea
in the presence of :

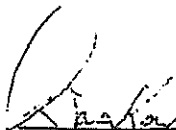

Anaru Rangiheuea

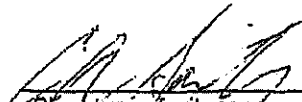
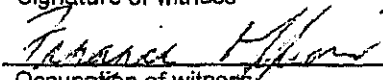
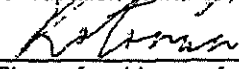

Signature of witness


Occupation of witness


Place of residence of witness

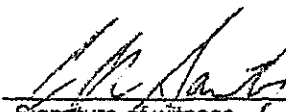
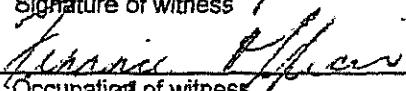
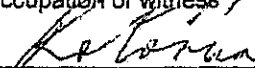
SIGNED by John Waaka
in the presence of :


John Waaka

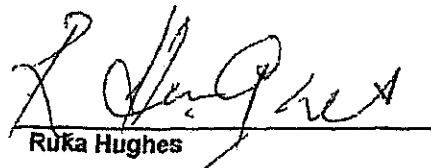

Signature of witness

Occupation of witness

Place of residence of witness

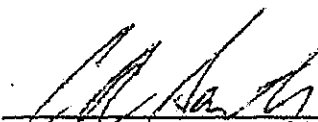
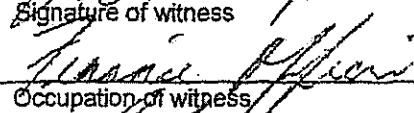
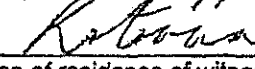
SIGNED by Te Poroa Malcolm
in the presence of :


Te Poroa Malcolm


Signature of witness

Occupation of witness

Place of residence of witness

SIGNED by Ruka Hughes
in the presence of :


Ruka Hughes


Signature of witness

Occupation of witness

Place of residence of witness

SIGNED by Eva Moke
in the presence of :

)
)

Eva Moke

Signature of witness

Occupation of witness

Place of residence of witness

SIGNED by Edwin McKinnon
in the presence of :

)
)

Edwin McKinnon

Signature of witness

Occupation of witness

Place of residence of witness

SIGNED by Jim Schuster
in the presence of :

)
)

Jim Schuster


Signature of witness

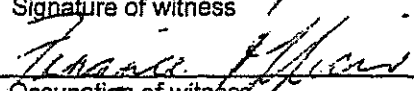
Occupation of witness

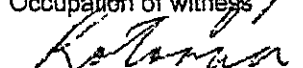
Place of residence of witness

SIGNED by Roger Pikia
in the presence of :


Roger Pikia



Signature of witness



Occupation of witness


Place of residence of witness

SIGNED by Te Po Hawaiki Wiringi Jones)
in the presence of :


Te Po Hawaiki Wiringi Jones



Signature of witness

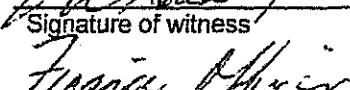

Occupation of witness

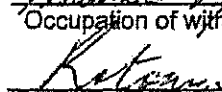

Place of residence of witness

SIGNED by Fred Cookson
in the presence of :


Fred Cookson


Signature of witness

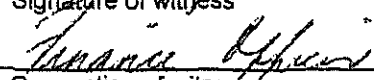

Occupation of witness


Place of residence of witness

SIGNED by Matoroa Peni
in the presence of :


Matoroa Peni

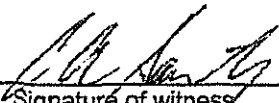

Signature of witness

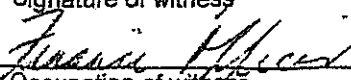

Occupation of witness


Place of residence of witness

SIGNED by Mita Pirika
in the presence of :


Mita Pirika


Signature of witness


Occupation of witness

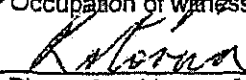

Place of residence of witness

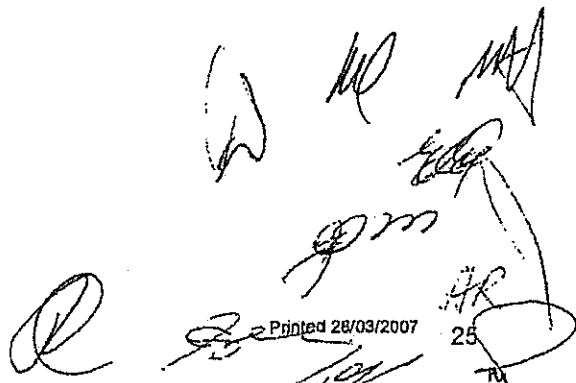
SIGNED by Wallace Haumaha
in the presence of :


Wallace Haumaha


Signature of witness


Occupation of witness


Place of residence of witness



Schedule 1: Meetings

1. Annual Meeting

- 1.1 Te Arawa Pumautanga Charitable Trust will hold its first Annual Meeting within 12 months of the Trust Deed Date.
- 1.2 Subject to sub-clause 1.1, Te Arawa Pumautanga Charitable Trust will in each calendar year, hold a Meeting as its Annual Meeting in addition to any other Meetings held in that year, and will specify that Meeting as such in the notice convening it. No more than 15 months is to elapse between the date of one Annual Meeting and the next. The Annual Meeting must be held within six weeks of the Annual Accounts being audited by the auditors pursuant to sub-clauses 13.3 and 13.4 of the Trust Deed.
- 1.3 The purpose of the Annual Meeting will be:
- (a) to receive the Annual Accounts for the Financial Year just completed;
 - (b) to appoint the Auditors;
 - (c) to consider such other matters as Te Arawa Pumautanga Charitable Trustees may deem appropriate; and
- in the open forum of a Hui-a-Iwi of Beneficiaries:
- (d) to review the Annual Report with the Beneficiaries; and
 - (e) to constitute the forum in which the Beneficiaries may raise and debate such other issues as they may wish.
- 1.4 Te Arawa Pumautanga Charitable Trust will give at least 21 Business Days' notice in at least one newspaper of national circulation and one newspaper circulating in the Bay of Plenty, of the date, time, venue and agenda of any Annual Meeting.

2. Regular Meetings

In addition to the Annual Meeting, Te Arawa Pumautanga Charitable Trustees may in the course of any Meeting, agree to convene one or more Regular Meetings on a date or dates that they in their discretion fix, provided that a Regular Meeting is held at least quarterly.

3. Special Meetings

Any Meeting that is requisitioned by the Chairperson, the Deputy Chairperson or a group of Te Arawa Pumautanga Charitable Trustees under sub-clause 6.1 of this Schedule will be a Special Meeting, and Te Arawa Pumautanga Charitable Trustees will specify that Meeting as such in the notice calling it.

4. Time and place of Meetings

- 4.1 All Annual Meetings, Regular Meetings and Special Meetings will, subject to the provisions of this Trust Deed, be held at such date, time and venue as Te Arawa Pumautanga Charitable Trustees appoint.

5. Election of Chairperson and Deputy Chairperson

- 5.1 The Chairperson for the time being of Te Arawa Pumautanga Charitable Trust shall be the chairperson of the Te Arawa Pumautanga Charitable Trust. The Deputy Chairperson for the time being of Te Arawa Pumautanga Charitable Trust shall be the chairperson of the Te Arawa Pumautanga Charitable Trust. A person elected to the office of Chairperson or Deputy Chairperson will hold that office until he or she ceases to be the Chairperson or Deputy Chairperson (as the case may be) of Te Arawa Pumautanga Trust.

6. Power to call Special Meetings

- 6.1 Te Arawa Pumautanga Charitable Trustees will on the written requisition of either:

- (a) the Chairperson;
- (b) the Deputy Chairperson if at the relevant time the Chairperson is indisposed or not in New Zealand;
- (c) not less than 40% of Te Arawa Pumautanga Charitable Trustees; or
- (d) not less than ten percent of the Adult Registered Beneficiaries,

forthwith proceed to convene a Special Meeting in accordance with the requisition.

- 6.2 The requisition must state the objects for which the Special Meeting is to be convened and must be signed, as the case may be, by:

- (a) the Chairperson;
- (b) the Deputy Chairperson;
- (c) each of the requisitioning Te Arawa Pumautanga Charitable Trustees;
- (d) each of the requisitioning Adult Registered Beneficiaries,

and be delivered to the Head Office by facsimile, personal delivery or post, and in the case of a Te Arawa Pumautanga Charitable Trustees' requisition may consist of several documents in the same form, each executed on behalf of one or more requisitionists. The requisition will be deemed to be given effectively if delivered in accordance with the provisions of this sub-clause.

- 6.3 If Te Arawa Pumautanga Charitable Trustees do not, within 15 Business Days from the date on which the requisition is deemed to have been given effectively, proceed to convene a Special Meeting to be held on proper notice within 30 Business Days from the date on which the requisition is deemed to have been given effectively, the requisitionists may themselves convene a Special Meeting, but any Special Meeting so convened is not to be held after the expiry of three calendar months from the date of effective notice of the requisition.

- 6.4 A Special Meeting convened under sub-clause 6.1 is to be convened and conducted in the same manner, or as close as possible, as that in which Regular Meetings are to be convened and conducted by Te Arawa Pumautanga Charitable Trustees and the requisite period of notice for the resolutions proposed is to be given.

- 6.5 Any reasonable expenses incurred by the requisitionists as a result of the failure of Te Arawa Pumautanga Charitable Trustees to convene a Special Meeting that has been properly

requisitioned is to be re-paid to the requisitionists by Te Arawa Pumautanga Charitable Trustees.

7. Resolutions and length of notice of meetings

- 7.1 Subject to sub-clauses check 4.2, 5.1, 15.1, 15.2 and 15.3 of the Trust Deed, any resolution is to be put as an Ordinary Resolution.
- 7.2 In the case of a Meeting at which it is proposed to put a Special Resolution, each Te Arawa Pumautanga Charitable Trustee is to receive not less than 15 Business Days' notice in writing of the Meeting.
- 7.3 In the case of a Meeting at which it is proposed to put an Ordinary Resolution, Te Arawa Pumautanga Charitable Trustees (unless the business of that meeting includes any proposal that is proposed to be put as a Special Resolution) is to receive not less than 10 Business Days' notice in writing of the Meeting.
- 7.4 Each notice of a Meeting or other communication required under the Trust Deed to be given to a Te Arawa Pumautanga Charitable Trustee is to be:
- (a) in writing;
 - (b) marked for the attention of that Te Arawa Pumautanga Charitable Trustee; and
 - (c) made by facsimile, personal delivery, by post or e-mail to Te Arawa Pumautanga Charitable Trustee at the address recorded for that Te Arawa Pumautanga Charitable Trustee on Te Arawa Pumautanga Charitable Trustee Register.
- 7.5 No notice or other communication will be effective until received. It will, however, be deemed to have been received by the addressee:
- (a) in the case of a facsimile and e-mail, on the Business Day on which it is transmitted or, if transmitted after 5:00 p.m. on a Business Day or despatched on a non-Business Day, on the next Business Day after the date of dispatch;
 - (b) in the case of personal delivery, when delivered; and
 - (c) in the case of a letter, on the second Business Day after posting by Fastpost.
- 7.6 Any Meeting will, notwithstanding that it is called by shorter notice than that provided in sub-clauses 7.2 or 7.3 (as the case may be), be deemed to have been properly convened if, prior to the Meeting proceeding to business it is so agreed in writing:
- (a) in the case of a Meeting where the business comprises only one or more Ordinary Resolutions, by a majority in number of Te Arawa Pumautanga Charitable Trustees; or
 - (b) in the case of a Meeting where the business comprises one or more Special Resolutions, by 75% of Te Arawa Pumautanga Charitable Trustees.

8. Proceedings at Meetings

- 8.1 No business is to be transacted at any Meeting unless the required quorum of Te Arawa Pumautanga Charitable Trustees is present throughout the entire Meeting.
- 8.2 The quorum for a Meeting at which one or more Special Resolutions is to be proposed is 75% or more of Te Arawa Pumautanga Charitable Trustees represented in person. If a quorum is not present the Meeting will be abandoned.
- 8.3 The quorum for a Meeting at which the only resolutions to be proposed as Ordinary Resolutions is, other than as provided in sub-clause 8.4, 50% or more of Te Arawa Pumautanga Charitable Trustees represented in person.
- 8.4 If within one hour of the time appointed for a Meeting at which the only resolutions to be proposed are Ordinary Resolutions, a quorum is not present, the Meeting is to stand adjourned until the tenth Business Day following that adjournment. On that later day, the Meeting will be held at the same time and in the same place as the adjourned Meeting. If a quorum is not present within one hour from the time appointed for that adjourned Meeting, Te Arawa Pumautanga Charitable Trustees present in person will constitute a quorum.
- 8.5 The Chairperson or, failing him or her, the Deputy Chairperson, will preside over and have control of every Meeting.
- 8.6 If there is no Chairperson or Deputy Chairperson present at the time appointed for holding a Meeting, or if either of those persons is unwilling to preside over the Meeting, Te Arawa Pumautanga Charitable Trustees present will choose any of their number to substitute as Chairperson for that Meeting.
- 8.7 Subject to sub-clause 8.1, at any Meeting, 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 by voice or, if requested by any Te Arawa Pumautanga Charitable Trustee, on a show of hands or by secret ballot. 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 book containing the minutes of the proceedings of Te Arawa Pumautanga Charitable Trust will be conclusive evidence of the passing of that resolution.
- 8.8 The only persons entitled to vote at a Meeting are Te Arawa Pumautanga Charitable Trustees. In the event of an equality of votes, neither the Chairperson, the Deputy Chairperson nor other person chairing the Meeting, is to have a second or casting vote. In the event of an equality of votes, the resolution put to the vote of the Meeting will not pass.
- 8.9 Each Te Arawa Pumautanga Charitable Trustee is entitled to cast one vote in his or her own capacity on any resolution put to a Meeting.
- 8.10 Any Registered Beneficiary may attend Meetings of Te Arawa Pumautanga Charitable Trustees provided that that Registered Beneficiary:
- (a) may not speak except during the period fixed for general debate at the Annual Meeting or at any other Meeting during which Te Arawa Pumautanga Charitable Trustees resolve to permit general debate; and
 - (b) will forthwith leave any Meeting at which the Chairperson, Deputy Chairperson or other person chairing the Meeting, at their absolute discretion so directs.

- 8.11 Without limiting the generality of clause 8.10, the Chairperson, Deputy Chairperson or other person chairing the Meeting may direct that the Registered Beneficiaries attending the Meeting must leave the Meeting because Confidential Information is to be discussed.

9. Resolutions in writing

A resolution in writing signed by 75% of Te Arawa Pumautanga Charitable Trustees shall be as effective as if it had been passed at a meeting. Such a resolution may consist of several like documents each signed, or otherwise agreed to, in writing, by one or more of Te Arawa Pumautanga Charitable Trustees and may be sent by post, facsimile or e-mail transaction.

10. Telephone and video conference link

- 10.1 The contemporaneous linking together by telephone, video conference or other means of communication of a number of Te Arawa Pumautanga Charitable 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 a Meeting provided that:
- (a) all Te Arawa Pumautanga Charitable Trustees for the time being entitled to receive notice of a Meeting will be entitled to notice of such Meeting and to be linked by telephone, video conference or such other means of communication for the purposes of such Meeting;
 - (b) each of Te Arawa Pumautanga Charitable Trustees taking part in such a Meeting must be able to hear each of the other Te Arawa Pumautanga Charitable Trustees taking part throughout the duration of the Meeting; and
 - (c) at the commencement of such Meeting each of Te Arawa Pumautanga Charitable Trustees must acknowledge his or her presence to all the other Te Arawa Pumautanga Charitable Trustees taking part in any such Meeting.
- 10.2 A Te Arawa Pumautanga Charitable Trustee may not leave such Meeting by disconnecting his or her telephone, video conferencing connection or other means of communication, unless he has previously obtained the express consent of the Chairperson, Deputy Chairperson or other person chairing the Meeting. A Te Arawa Pumautanga Charitable 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 or has been disconnected and failed to reconnect with the Meeting.
- 10.3 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 minute has been certified as a correct minute by the Chairperson, Deputy Chairperson, or other person chairing that Meeting.

11. Conflicts

- 11.1 A Conflict Transaction exists for a Te Arawa Pumautanga Charitable Trustee when:

- (a) Te Arawa Pumautanga Charitable Trustee is, or may be, or becomes associated (whether as director or otherwise in a private capacity or as trustee of another trust) with any company, partnership, organisation, group or trust with which Te Arawa Pumautanga Charitable Trustee is transacting or dealing in his or her capacity as Te Arawa Pumautanga Charitable Trustee; or

- (b) the interests or duty of Te Arawa Pumautanga Charitable Trustee in any particular matter conflicts or might conflict with his or her duty to Te Arawa Pumautanga Trust; or
- (c) Te Arawa Pumautanga Charitable Trustee is transacting or dealing as Te Arawa Pumautanga Charitable Trustee with himself or herself in another capacity.

11.2 When a Conflict Transaction exists for a Te Arawa Pumautanga Charitable Trustee:

- (a) the Conflicted Te Arawa Pumautanga Charitable Trustee must declare the nature of the conflict or the potential conflict at a meeting of Te Arawa Pumautanga Charitable Trustees; and
- (b) subject to paragraph (c), the Conflicted Te Arawa Pumautanga Charitable Trustee may not take part in any deliberations or proceedings, or be counted in the quorum present relating to the Conflict Transaction, unless the other Te Arawa Pumautanga Charitable Trustees (who are present and who are not conflicted in relation to the Conflict Transaction agree, by way of Ordinary Resolution, that the Conflicted Te Arawa Pumautanga Charitable Trustee may take part in the deliberations or proceedings, and be counted in the quorum present relating to the Conflict Transaction; and
- (c) despite paragraph (b), no Conflicted Te Arawa Pumautanga Charitable Trustee may take part in any vote or decision making in relation to the Conflict Transaction; and
- (d) the Conflicted Te Arawa Pumautanga Charitable Trustee shall not by virtue of that capacity in any way (whether directly or indirectly) determine, or materially influence in any way the determination of the nature or the amount of the benefit or advantage or income or the circumstances in which it is or is to be received, gained, achieved, afforded or derived by that person; and
- (e) if a Conflicted Te Arawa Pumautanga Charitable Trustee contravenes paragraphs (a) to (d) of this sub-clause, his or her vote or other decision will not be counted, and neither will the Conflicted Te Arawa Pumautanga Charitable Trustee be counted in the quorum present at the meeting, and the clauses in this schedule will be deemed to be varied accordingly.

11.3 When a Conflict Transaction exists for a Te Arawa Pumautanga Charitable Trustee (the Conflicted Te Arawa Pumautanga Charitable Trustee), the Chairperson, Deputy Chairperson or other person chairing the Meeting may require the Conflicted Te Arawa Pumautanga Charitable Trustee to leave the meeting.

11.4 If the Conflicted Te Arawa Pumautanga Charitable Trustee does not leave the meeting, the Chairperson, Deputy Chairperson or other person chairing the Meeting may adjourn the meeting until the Conflicted Te Arawa Pumautanga Charitable Trustee does leave.

11.5 Te Arawa Pumautanga Charitable Trust shall not lend money nor lease property or assets at less than commercial rates, having regard to the nature and terms of the loan and lease to any person who is, or may be, or becomes associated (whether as director or otherwise in a private capacity or as trustee of another trust) with any company, partnership, organisation, group or trust with which Te Arawa Pumautanga Charitable Trustee is transacting or dealing in his or her capacity as Te Arawa Pumautanga Charitable Trustee.

Schedule 2: Corporate Entities

1. Role of Corporate Entities

The role of the Corporate Entities is to each manage prudently on behalf of Te Arawa Pumautanga Charitable Trust any assets allocated to them and to administer those assets and any liabilities by operating as profitable and efficient businesses.

2. Methods of control

2.1 Appointment and removal of directors of Subsidiaries

Te Arawa Pumautanga Charitable Trust will approve the appointment and removal of the Corporate Entity Directors. No Te Arawa Pumautanga Charitable Trustee may be appointed as a Corporate Entity Director.

2.2 Monitoring

Te Arawa Pumautanga Charitable Trust will monitor the performance, profitability and efficiency of:

- (a) each Corporate Entity against the relevant Corporate Entity Plan and any other criteria or arrangements established for that purpose;
- (b) any other persons owned or controlled by Te Arawa Pumautanga Charitable Trust against their respective annual statements of principles and objectives and any other criteria or arrangements established for that purpose.

2.3 Corporate Entity constitutions

The constitution of each Corporate Entity will be kept at the Head Office, and will be available to be inspected by any Registered Beneficiary.

2.4 Te Arawa Pumautanga Charitable Trust allocation policies

Te Arawa Pumautanga Charitable Trust must set policies for the initial and subsequent allocation and re-allocation of the Trust Fund owned by Te Arawa Pumautanga Trust.

2.5 Quarterly reports

Te Arawa Pumautanga Charitable Trust will procure that each Corporate Entity, no later than two calendar months after the completion of the first, second and third quarters of each Financial Year, send to Te Arawa Pumautanga Charitable Trust reports of its financial position and the position of its Subsidiaries, together with an unaudited summary of financial results as at the end of those quarters, in such form as Te Arawa Pumautanga Charitable Trust may from time to time prescribe.

2.6 Other functions

Te Arawa Pumautanga Charitable Trust will:

-
- (a) procure that each Corporate Entity carries out such other functions as Te Arawa Pumautanga Charitable Trust may consider necessary or appropriate;
 - (b) procure that any other persons owned or controlled by Te Arawa Pumautanga Charitable Trust carry out such other functions as Te Arawa Pumautanga Charitable Trust may consider necessary or appropriate; and
 - (c) set policies for the initial and subsequent allocation and re-allocation of assets owned by Te Arawa Pumautanga Charitable Trust in its own right.

3. Corporate Entity Plans

- 3.1 The Corporate Entity Directors for each Corporate Entity will, prior to the start of each Financial Year, settle their respective Corporate Entity Plan for the following Financial Year and the two consecutive following Financial Years (or for any other following period from time to time fixed by Te Arawa Pumautanga Trust).
- 3.2 The Corporate Entity Directors must submit their Corporate Entity Plan to Te Arawa Pumautanga Charitable Trust three calendar months (or such other period as Te Arawa Pumautanga Charitable Trust may from time to time decide) before the start of each Financial Year.
- 3.3 Te Arawa Pumautanga Charitable Trust must consider each Corporate Entity Plan within one calendar month (or such other period as Te Arawa Pumautanga Charitable Trust may from time to time decide) of receipt and must:
 - (a) approve the Corporate Entity Plan; or
 - (b) refer the Corporate Entity Plan back to the relevant Corporate Entity Directors for reconsideration, with recommended changes.
- 3.4 If the Corporate Entity Plan is referred back to the relevant Corporate Entity Directors for reconsideration, the revised Corporate Entity Plan must be re-submitted by the Corporate Entity Directors to Te Arawa Pumautanga Charitable Trust no later than 10 Business Days after the referral under sub-clause 3.3(b) is made.
- 3.5 Corporate Entity Plans approved under sub-clause 3.3 are (subject to commercial sensitivity) to be kept at the Head Office, and to be available to be inspected by any Registered Beneficiary.

Schedule 3: Establishment Te Arawa Pumautanga Charitable Trustees

1. Establishment Te Arawa Pumautanga Charitable Trustees

As at the Trust Deed Date, the Establishment Te Arawa Pumautanga Charitable Trustees are: [check]

Affiliate Te Arawa Iwi/Hapu	Establishment Te Arawa Pumautanga Charitable Trustees on the Trust Deed Date	Maximum number of Te Arawa Pumautanga Charitable Trustees for the Affiliate Te Arawa Iwi/Hapu after the Establishment Period
Ngati Tuara / Ngati Kearoa	Eru George (Chair)	1
Tuhourangi	Rangipuawhe Maika	2
Ngati Wahiao	Anaru Rangiheuea John Waaka	
Ngati Tarawhai	Te Poroa Malcolm	1
Ngati Rongomai	Ruka Hughes	1
Ngati Pikiao	Eva Moke Edwin McKinnon Jim Schuster	2
Ngati Tahu-Ngati Whaoa	Roger Pikia	1
Ngati Te Roro o Te Rangi	Te Po Hawaiki Wiringi Jones	1
Ngati Uenukukopako	Fred Cookson	1
Ngati Tuteniu	Mita Pirika	1
Ngati Ngararanui	Wallace Haumaha	1
Ngati Te Ngakau / Ngati Tura	Materoa Peni	1

Schedule 4: Powers of Te Arawa Pumautanga Trust

Without limiting clause 4.1 of the Trust Deed, Te Arawa Pumautanga Charitable Trustees will have the following powers:

- 1.1 to purchase and hold Property;
- 1.2 to lease Property;
- 1.3 to grant leases of Property;
- 1.4 to carry on any business or venture, and:
 - (a) to use the business or venture any Property that is part of the Trust Fund;
 - (b) to form (whether by themselves or with others) a company or partnership or venture to carry on the business; and
 - (c) to be directors or partners or parties of or to that company or partnership or venture and to retain for themselves any reasonable remuneration paid;
- 1.5 to accumulate the income of the Trust Fund;
- 1.6 to apply or set aside any part of the Trust Fund towards the payment of any liabilities or obligations incurred or suffered by Te Arawa Pumautanga Charitable Trustees or falling due in future;
- 1.7 in relation to any company or other body (whether incorporated or unincorporated) or chose in action or fund:
 - (a) to appoint directors or trustees or decision-makers or controllers or officers or employees of it;
 - (b) to consent to any reorganisation or reconstruction of it or dealing with it and any increase or reduction of the capital of it; and
 - (c) to provide out of the Trust Fund further capital for it whether by advances, loans, deposits, grants, contributions or otherwise (with or without security) or by taking further securities in it;
- 1.8 to enter into contracts for the provision of services to fulfil the functions and purposes of Te Arawa Pumautanga Trust;
- 1.9 to open and maintain a bank account and to decide who will be the signatories to that account;
- 1.10 in relation to any share or other security that is part of the Trust Fund:
 - (a) to exercise any voting or controlling or decision-making rights or powers attaching to it; and
 - (b) to concur in any reconstruction or amalgamation of it or in any modification of the rights of the holders of it or of others interested in it and generally to act in respect of it;

- 1.11 to obtain incorporation or registration of Te Arawa Pumautanga Charitable Trust in accordance with any law from time to time in force relating to charitable trusts;
- 1.12 to appoint or engage or employ any person or company (including any of Te Arawa Pumautanga Charitable Trustees) for any period:
- (a) as an expert or professional person or entity to advise on or carry out any of the trusts and powers authorised by this Trust Deed; or
 - (b) as a manager or agent for or on behalf of Te Arawa Pumautanga Charitable Trustees in all or any matters relating to the management and the control of Te Arawa Pumautanga Trust, and any business owned by Te Arawa Pumautanga Charitable Trustees or in which they are concerned; or
 - (c) as Secretary; or
 - (d) as an Employee of Te Arawa Pumautanga Charitable Trustees in all or any matters relating to the Te Arawa Pumautanga Trust;
- 1.13 to act upon any opinion or advice or information obtained from a person or entity referred to in paragraph 1.12(a) of this clause;
- 1.14 to determine all questions and matters of doubt that may arise in the course of the management, administration, investment, realisation, distribution, liquidation, partition, resettlement or winding up of the Trust Fund or Te Arawa Pumautanga Trust, or to apply for directions under section 66 of the Trustee Act 1956;
- 1.15 generally to do all such other lawful acts and things that are incidental or conducive to fulfilling the functions and purposes of Te Arawa Pumautanga Trust; and
- 1.16 to pay from the Trust Fund any reasonable costs or expenses incurred in the course of Te Arawa Pumautanga Charitable Trustees discharging, carrying out or exercising any of their duties and powers.

Schedule 3: Four Regions Approach

1. Three main tribal regions

The Four Regions Approach recognises three traditional regional groupings, subject to certain changes as a consequence of tribal movements over the last 150 years. These three main tribal regions, traditionally recognised by the Affiliate Te Arawa Iwi/Hapu, are:

- (a) Tuhourangi;
- (b) Te Kawatapuarangi; and
- (c) Te Ure o Uenukukopako.

2. Four Regions Approach

2.1 Four administrative regions

On the basis of the three traditional regions described in clause 1, the Four Regions Approach:

- (a) encompasses four regions for both administrative and tikanga purposes;
- (b) the four regions are not fixed boundaries, but give consideration to overlapping areas;
- (c) the four regions comprise only the Affiliate Te Arawa Iwi/Hapu affiliated to Te Arawa Pumautanga Trust.

1.7 Role of the Four Regions Approach

The Four Regions Approach is generally concerned with encouraging different groups within each of the four administrative regions described in clause 2.1 to coordinate at a regional level for various reasons (including for communications, capacity building and other matters) to best utilise the collective resources of the Affiliate Te Arawa Iwi/Hapu.

1.8 Tuhourangi

The Southern region comprises Tuhourangi Ngati Wahiao, and Ngati Tahu-Ngati Whaoa.

1.9 Te Kawatapuarangi

The Coastal region comprises Ngati Pikiao, Ngati Tarawhai and Ngati Rongomai.

1.10 Eastern Te Ure O Uenukukopako

The Eastern region (from Rotorua City Eastwards) includes Ngati Te Roro o Te Rangi, Ngati Uenukukopako, and Ngati Tuteniu.

1.11 Western Te Ure O Uenukukopako

The Western region (from Rotorua City West and Northwards) includes Ngati Ngararanui, Ngati Tuara / Ngati Kearoa, and Ngati Tura / Ngati Te Ngakau.

2. Policy Development

The Four Regions Approach will be considered by Te Arawa Pumautanga Charitable Trustees from time to time in the development of policies for, and relating to, Te Arawa Pumautanga Trust.

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CERTIFICATE OF INCORPORATION

TE PUMAUTANGA O TE ARAWA CHARITABLE TRUST 2550443

This is to certify that TE PUMAUTANGA O TE ARAWA CHARITABLE TRUST was incorporated under the Charitable Trusts Act 1957 on the 6th day of July 2011.

Mandy McDonald

Registrar of Incorporated Societies
7th day of May 2014

