

Dated:

7th February

2010

**Ngai Tai Ki Tamaki Tribal Trust
New Trust Deed**

WDB-293299-8-2-V1

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LAWYERS

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**Ngai Tai Ki Tamaki Tribal Trust
New Trust Deed**

Date:

Introduction:

1.0 Definitions and Interpretation

1.1 In this deed unless the context otherwise requires:

"Chairperson" means the chairperson of the Trustees elected in terms of clause 12.

"Charitable Purpose" means every purpose which under the law of New Zealand is charitable and the words **"Charity"**, **"Charities"** and **"Charitable Purposes"** have corresponding meanings, provided that all Charitable Purposes are limited to New Zealand.

"Beneficiaries" means all the people of Ngai Tai Ki Tamaki.

"Election Date" means 1 year from the date this deed is signed and for every subsequent election, means every third annual general meeting thereafter.

"First Trust Deed" means the trust deed dated 17 August 1992 and the registered amendments made to that deed on 5 March 1993 and 14 November 1997.

"Public Notification" means at least two public notices, at least three days apart, in each of those newspapers of sufficient size and circulation in those areas the Trustees consider appropriate.

"Secretary" means the Secretary appointed by the Trustees in terms of clause 13.

"Settlor" means the Donor of the First Trust Deed.

"Special Resolution" means a resolution passed by not less than 75% of the Trustees or the Beneficiaries as the case may be, as, being entitled to do so, vote.

"Trust" means the Ngai Tai Ki Tamaki Tribal Trust.

"Trustees" the Trustees listed in Schedule 2 and, as the context may require, means all, some or any such Trustees.

"Trust Fund" means all moneys, investments and property of any nature or kind which may be received or acquired by the Initial Trustees and the Trustees from any source and whether by way of gift, settlement, claim, bequest, purchase, exchange or otherwise.

1.2 Headings to clauses have been inserted for convenience and are not an aid to construction.

1.3 Reference to any legislation or enactment includes any subsequent legislation or enactment passed in replacement or substitution.



2.0 Background and Preliminary

- 2.1 Under the First Trust Deed the Settlor resolved to establish a charitable trust to hold, administer and distribute assets for Charitable Purposes.
- 2.2 The Trustees have agreed to adopt a new trust deed on the terms and subject to the powers and provisions contained in this deed.
- 2.3 It is agreed that if any provision or intention of this deed conflicts with the First Trust Deed then this deed will prevail.
- 2.4 It is anticipated further money, property and investments may from time to time be paid or transferred to the Trust.
- 2.5 The Trustees are to hold the Trust Fund on the trusts and with the powers contained in this deed.

3.0 Vesting of the Trust Fund and Further Gifts

- 3.1 The Trustees acknowledge and declare, that the Trustees hold the Trust Fund on trust on the terms and conditions expressed or implied in this deed.
- 3.2 The Trustees have the power in their absolute discretion to accept gifts, settlements, claims, bequests, legacies or other acquisitions of whatever nature whether conditional or otherwise for the carrying out of the purposes of the Trust and all such gifts, settlements, claims, bequests, legacies or acquisitions will, when accepted, form part of the Trust Fund.

4.0 Name of the Trust and Registered Office

- 4.1 The Trust will be called "The Ngai Tai Ki Tamaki Tribal Trust".
- 4.2 The registered office of the Trust will be Ground Floor, 15 Putney Way, Manukau CBD or such other address as the Trustees from time to time resolve.

5.0 Object of the Trust

- 5.1 The Trustees declare and acknowledge that the primary object of the Trust is to manage and apply the Trust Fund for Charitable Purposes. The Trustees have all the powers and duties set out in this deed for the purposes of achieving this object.
- 5.2 The Trustees shall hold the Trust Fund upon trust to pay or apply in New Zealand the capital and income of the trust fund in such amounts, at such times and subject to such terms and conditions as the Trustees, in accordance with the terms of this deed, shall decide, exclusively for the purposes stated in clause 2.1 above.
- 5.3 The objects of the First Trust Deed are adopted by this Trust deed.
- 5.4 Subject to the exclusively Charitable Purposes of the Trust, the objects of the Trust include to benefit the Beneficiaries by:
 - (i) Dealing directly with the Office of Treaty Settlements, the Waitangi Tribunal, Councils and any other body or entity regarding negotiation for the settlement of all historical claims of the Beneficiaries.

- (ii) Appointing negotiators, legal and financial advisors and any other experts to assist with settlement negotiations and associated activities.
- (iii) Applying for, receiving, managing and using funding from various entities, including but not limited to, the Crown and the Crown Forestry Rental Trust, to assist the Trust with settlement negotiations and associated activities.
- (iv) Developing a specific roll of Beneficiaries to ensure all entitled Beneficiaries are identified and benefit from any settlement or group redress package the Trust is able to negotiate.
- (v) Entering into a deed of settlement with the Crown in respect of all historical claims of the Beneficiaries.

5.5 The Trust will do all other things incidental or conducive to attaining the Trust's objectives.

5.6 Subject to the exclusively Charitable Purposes of the Trust, but for the avoidance of doubt the Trust's objectives are for the benefit of people solely in New Zealand but are predominantly for the benefit of the Beneficiaries.

6.0 Variation of the Trust Deed

6.1 This Trust deed may be amended in the following manner only if that amendment would not result in the Trust losing its charitable status. Specifically, clauses 19.0 (Winding Up) and 22.0 (Charging by Trustees), or any other clause that may result in loss of the Trust's charitable status, may not be amended without the consent of the Inland Revenue Department or the Charities Commission. The provisions and effect of this clause (excluding the following options) must not be removed and must be included and implied into any document replacing this document.

- (a) The Trustees may by Special Resolution at any annual or special general meeting resolve any amendment to this trust deed (provided prior notification of the proposed amendment has been carried out in accordance with clauses 9.2 or 9.5 as applicable).
- (b) Any amendment to this Trust deed must be approved by a simple majority of those entitled to vote at any annual or special general meeting in accordance with clause 6.1(a).

The Trustees

7.0 Trustees' Powers and Duties

7.1 Except as expressly provided in this deed, in relation to the Trust Fund and the income arising from the Trust Fund, the Trustees have all the powers of a natural person acting as beneficial owner of the property from time to time comprising the Trust Fund. Such powers will not be restricted by any principle of construction or rule of law except to the extent that such restriction is obligatory. Without limiting the generality of this clause and merely by way of example, the Trustees have the powers set out in the Schedule to this deed which may be exercised either alone or jointly with any other person or corporation.

7.2 The Trustees have power to distribute the income or capital of the Trust Fund for such Charitable Purposes as the Trustees may from time to time in their absolute discretion determine.

- 7.3 Notwithstanding anything contained in this deed, the Trustees must not do or allow to be done any act or omission which would cause the Trust to cease (in accordance with the Income Tax Act 1994 or any Act enacted in substitution for it) to be a trust for Charitable Purposes.
- 7.4 Notwithstanding the provisions of section 13C of the Trustee Act 1956 and the likelihood that the Trustees will, from time to time, include persons whose profession, employment or business is or includes acting as a trustee or investing money on behalf of others, the care, diligence and skill to be exercised by the Trustees in exercising any power of investment is not that required of such persons by section 13C but must at all times be the care, diligence and skill that a prudent person in business would exercise in managing the affairs of others.

8.0 Appointment of Trustees

- 8.1 At any one time the minimum number of Trustees will be 5 and the maximum number of Trustees will be 14.
- 8.2 The election of the Trustees must be held on the Election Date.
- 8.3 On each Election Date or at every third annual general meeting, two Trustees must retire from office. The Trustees to retire will be those Trustees who have been longest in office since their appointment or last re-appointment (as the case may be), but as between Trustees who were appointed or re-appointed on the same day, the Trustees to retire will be determined by lot. Any Trustee not required to retire will remain in office.
- (c) A retiring Trustee will be eligible for re-appointment or re-election pursuant to this clause.
- (d) The Trustees must appoint a returning officer for each election not less than four months prior to each Election Date. A Trustee may not be a returning officer.
- (e) The returning officer must conduct the election of the Trustees, including carrying out the following functions:
- (i) Not later than three months before the Election Date, the returning officer must, using the roll of Beneficiaries established by the Trustees, establish a roll of Beneficiaries containing the names and addresses of all Beneficiaries as at a date which is three months prior to the Election Date. The decision of the returning officer as to the addition or not of a name to this roll will be final and conclusive.
- (ii) Not later than two months before the Election Date the returning officer must give Public Notification (being at least two public notices, at least three working days apart, in two newspapers of sufficient size and circulation in the Auckland area) of:
- (A) A general indication of the nature of the election; and
- (B) The place or places at which nomination forms may be obtained and completed forms returned to; and
- (C) The day and time nominations close; and
- (D) The Election Date.
- (iii) The returning officer must receive the written nominations of candidates. Such nominations may be lodged by any two Beneficiaries, and must be lodged at

the registered office of the Trust not less than 25 working days prior to the Election Date. No person can be elected as a Trustee unless that person has signified in writing willingness to accept nomination.

- (f) The nomination of a candidate will be deemed to have never been made and the candidate will be ineligible for election, if:
 - (i) Either of the nominators withdraws the nomination by notice received by the returning officer before the close of nominations;
 - (ii) The candidate withdraws by notice received by the returning officer before a result is declared;
 - (iii) The candidate dies before a result is declared;
 - (iv) The candidate becomes disqualified from being an officer of a charitable entity pursuant to section 16 of the Charities Act 2005 before a result is declared;
 - (v) A majority of the existing Trustees disapprove of the nomination in writing. The Returning Officer will notify the candidate in writing 10 working days before the Election Date if their nomination has not been approved.
- (g) Nominations will close at noon on the date 25 working days before the Election Date.
- (h) If after the closing of nominations:
 - (i) The number of persons nominated as Trustees is two or fewer:
 - (A) The returning officer may extend the nomination period to end 10 working days prior to the Election Date (the Revised Period). Public Notification must be given of the Revised Period; and
 - (B) If at the end of the Revised Period, there are still two or fewer nominations, no election will be held and Public Notification must be given that no election is to take place on the Election Date, and those persons nominated are appointed as Trustees without an election taking place.
 - (ii) The number of persons nominated as Trustees exceeds the maximum, the election must be determined by vote of the Beneficiaries, the rules for such election being set out below.
- (i) If an Election must be held pursuant to clause 8.4(h)(ii) above, the rules are as follows:
 - (i) A vote will be held under the conduct of the returning officer. The returning officer will not be required to mail out a voting paper to each Beneficiary entitled to vote but may by Public Notification identify from where voting papers may be uplifted.
 - (ii) Each voter must not vote for more than the number of vacancies required to bring the number of Trustees to the maximum number provided for in clause 8.1.
 - (iii) In the case of equality of voting, the Trustees receiving an equal number of votes will be elected by lot.
- (j) A vote is invalid and will not be counted if:

(i) The vote is made by a person who is not eligible to vote;

The voter votes for more candidates than there are vacancies to be filled; or

(vi) In the opinion of the returning officer, the voter does not indicate clearly enough the candidate or candidates for whom the voter intended to vote.

(k) The returning officer must count the votes and declare the names of the Trustees elected at the conclusion of the election. The returning officer must also arrange Public Notification of those names.

(l) The Trustees appointed pursuant to the election will hold office from the Election Date.

(m) Only persons eligible to be officers of a charitable entity under section 16 of the Charities Act 2005 may hold office as a Trustee."

9.0 Meetings of the Trust

9.1 The Trustees must hold an annual general meeting each financial year with the first annual general meeting to be held between May and September. Subsequent annual general meetings must be held not later than six months after the end of each financial year of the Trust.

9.2 The Secretary must give not less than 14 days notice of the annual general meeting to the Trustees and the Beneficiaries. The notice must specify the date, time and place of the annual general meeting, together with the business to be transacted, and in the case of the Beneficiaries, must be by way of Public Notification.

9.3 The business to be transacted at the annual general meeting will be:

(a) The receipt of the annual report and accounts;

(b) The appointment of Trustees (if this is to occur at the meeting in terms of clause 8.0);

(c) The election of the auditor (if an auditor is to be appointed in terms of clause 15.3);

(d) The consideration of any business of which notice has been given in the notice calling the meeting;

(e) Any other business any of the Trustees or the Beneficiaries request to be considered, that is accepted by the Chairperson.

9.4 The Secretary must circulate an agenda to the Trustees not later than 10 days prior to the annual general meeting.

9.5 The Chairperson, any two Trustees, or not less than 30 Beneficiaries may requisition a special general meeting of the Trust by giving notice in writing to the Secretary, such notice to specify the nature of the business to be transacted. The Secretary must within 20 days of receiving such notice convene a special general meeting by giving notice according to the rules set out in clause 9.2 to the Trustees and the Beneficiaries. The business to be dealt with will be limited to the matters stated in the requisition and/or notice of the meeting.

9.6 The Trustees may also meet at such times and places and on such dates as they think fit, provided they must meet at least 4 times per financial year. The Secretary must give the Trustees at least 10 days notice of the time, date and place of such meetings. The notice need not be in writing and the time may be shortened by the unanimous agreement of all Trustees. Meetings of the Trustees may be held by way of teleconferencing.



- 9.7 Notwithstanding anything to the contrary contained in this deed, no business of the Trust may be transacted at any meeting unless a quorum is present comprising the majority of the Trustees.
- 9.8 The Secretary must take full and proper minutes of all resolutions and proceedings at all meetings of the Trustees and must send copies of the minutes to all the Trustees within 10 days following each meeting.
- 9.9 Where the Beneficiaries are required to vote on any matter of the Trust, the rules are as follows:
- (a) The Beneficiaries entitled to vote will be those persons named on the most recent roll prepared for the election of Trustees pursuant to clause 8.7; and
 - (b) Each Beneficiary will be entitled to one vote; and
 - (c) Voting will be as set out in clause 8 with such modifications as are necessary for the particular circumstance.

10.0 Voting of the Trustees

- 10.1 Except as otherwise provided in this deed and subject to the quorum requirements as to meetings, the Trustees must exercise their powers and discretions by a majority vote of the Trustees present.
- 10.2 A quorum will be constituted by 5 Trustees.
- 10.3 In the case of equality of votes the Chairperson will have a casting vote except if that vote relates to a distribution of assets in accordance with clause 23 under which the Trustees resolution must be unanimous and the Chairperson is not entitled to vote.
- 10.4 Every resolution passed at any meeting must be entered in the minute book to be kept by the Secretary and must be signed by the Chairperson. The minutes signed by the Chairperson will be prima facie evidence of the decisions of the meeting concerned.
- 10.5 A resolution signed by all the Trustees will be as valid and effectual as if it had been passed at a meeting of the Trustees duly called and constituted. Such a document may consist of one or more documents in like form each signed by one or more Trustees. The Secretary must send a copy of any such resolution to all Trustees within 10 days following the passing of the resolution.
- 10.6 The Trustees are entitled to continue to act notwithstanding that at any time they may not comprise the full number of Trustees and no act or decision of the Trustees shall be called into question on such account.

11.0 Trustees' Conflict of Duties

- 11.1 The Trustees are entitled to enter into any contract and to act and exercise all of the powers conferred on them notwithstanding that their interests in any private capacity or duties as trustees of any other trust or as shareholders in or directors of any company conflict with their duties as Trustees of the Trust.
- 11.2 A Trustee who is in any way, whether directly or indirectly, interested in any matter in terms of clause 11.1 must declare the nature of his or her interest at a meeting of the Trustees.



11.3 A Trustee, having declared his or her interest in accordance with clause 11.2 will be counted in the quorum present at the meeting and may witness the affixing of the common seal to any contract or agreement but must not vote in respect of the matter in which the Trustee is interested.

12.0 Chairperson

12.1 The Trustees must elect a Chairperson at the first meeting of the Trust following the annual general meeting in the relevant financial year and at any other time when the position becomes vacant.

12.2 If the Chairperson is not present at any meeting of the Trustees, the Trustees present must appoint one of their number to act as Chairperson at that meeting and that person while acting as Chairperson will have all the powers of the Chairperson.

13.0 Secretary

13.1 The Trustees must appoint from time to time a Secretary who may also be a Trustee. It will be the duty of the Secretary to keep usual records of the business of the Trust and to undertake all other matters required of the Secretary in terms of this deed.

14.0 Resignation or Removal of Trustees

14.1 The office of any Trustee will become vacant at any time during the Trustee's term of appointment if:

- (a) The Trustee resigns by written notice to the Chairperson;
- (b) The Trustee ceases to be eligible in terms of clause 8.15;
- (c) The Trustee, without the leave of the Chairperson, is absent from more than 2 consecutive meetings of the Trustees; or
- (d) The Trustee dies.

14.2 The Trustees are empowered to co-opt a Trustee or Trustees to fill any vacancy created by the retirement or removal of a Trustee or Trustees. The Trustees shall exercise this power where the number of Trustees falls below the minimum number specified in clause 8.1.

14.3 The Chairperson must keep a register stating the names and addresses of the Trustees, the date on which each person was entered on the register as a Trustee, and the date on which any person ceased to be a Trustee.

General

15.0 Auditor and Finance

15.1 All money received on account of the Trust must be paid into the Trust's bank account.

15.2 The signatories for cheques drawn on the Trust's bank account will be as resolved from time to time by the Trustees.

15.3 An auditor, who must not be a Trustee, must be appointed at the annual general meeting of the Trust. The auditor must as a minimum requirement, be a member of the New Zealand Society of Accountants and may receive payment for his or her services.

15.4 Subject to any contrary requirements:

(a) Of law; or

(b) Of the Inland Revenue Department or Charities Commission in approving charitable status of the Trust.

No auditor will be appointed unless the Trustees resolve that an auditor be appointed. If an auditor is appointed pursuant to this clause then the auditor must not be a Trustee and must, as a minimum requirement, be a member of the New Zealand Society of Accountants. The auditor may receive payment for his or her services.

16.0 Financial Year

16.1 The financial year for the Trust will end on 31 March of each year or such other date as the Trustees from time to time resolve.

17.0 Annual Report and Accounts

17.1 Prior to each annual general meeting of the Trust, the Trustees must arrange the preparation of the annual report and accounts for the Trust. The report and accounts may be in such form and specify such particulars as the Trustees from time to time prescribe but in any event must include a statement of the assets, liabilities, investments, income, expenditure and distributions of the Trust and any changes to investments since the last annual report and accounts.

17.2 The annual accounts must be audited and a copy of the annual report and audited accounts must be provided to the Trustees at least 10 days prior to the annual general meeting of the Trust.

18.0 Notices

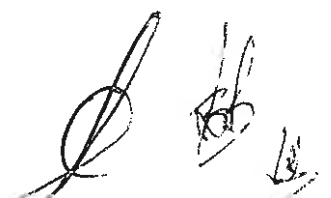
18.1 Any notice in writing given in terms of this deed may be delivered personally or sent by ordinary post. Notices sent by post will be deemed to have been received three days after posting.

19.0 Winding Up

19.1 The Trustees may, by Special Resolution, wind up or dissolve the Trust. If the Trustees do resolve to wind up or dissolve the Trust, the net assets of the Trust after payment of all liabilities and costs must be disposed of by the Trustees by vesting those assets in such manner as will ensure the assets will be applied exclusively for such Charitable Purposes as the Trustees may in their discretion select.

20.0 Common Seal/Incorporation

20.1 The Trustees will as soon as possible after the date of this deed, apply for incorporation under Part II of the Charitable Trusts Act 1957 and registration as a charitable entity under the Charities Act 2005.



20.2 The Trust will have a common seal that will:

- (a) Be in the custody of and under the control of the Trustees;
- (b) Not be affixed to any instrument except pursuant to a resolution of the Trustees. Every affixing of the common seal must be witnessed by two Trustees and those Trustees must sign every instrument to which the common seal is affixed in their presence.

21.0 Trustees' Liability and Indemnity

- 21.1 No Trustee will be liable for any loss not attributable to his or her own dishonesty or to the wilful commission by that Trustee of any act known by him or her to be in breach of trust.
- 21.2 Every Trustee will be absolutely indemnified out of the Trust Fund for all liabilities incurred by that Trustee in the exercise or attempted exercise of any trust, power, authority or discretion vested in the Trustees and will have a lien on and may use money forming part of the Trust Fund in pursuance of this indemnity.
- 21.3 No Trustee will be bound to take any proceedings against any other Trustee for any breach or alleged breach of trust committed by that other Trustee.

22.0 Charging by Trustees

- 22.1 Except as stated in clauses 22.3 and 22.4 every Trustee is prohibited from deriving from the Trust any benefit or advantage or income of the kinds contemplated by the circumstances referred to in clause 22.2.
- 22.2 Any person:
 - (a) Who is a Trustee of this Trust or of any trust which carries on business for or on behalf of or for the benefit of this Trust; or
 - (b) Who is a shareholder or director of a company by which a business is carried on, on behalf of or for the benefit of this Trust; or
 - (c) Who is a trustee of a trust that is a shareholder of a company by which a business is carried on, on behalf of or for the benefit of this Trust; or
 - (d) Where that person and a trustee or shareholder or director as set out above are associated persons as defined in the Income Tax Act 2007;

will not be able, in any financial year, in the carrying on of any business carried on by or on behalf of or for the benefit of this Trust by virtue of any of the capacities referred to in the preceding sub-paragraphs of this clause, in any way (whether directly or indirectly) to determine, or to materially influence in any way (except as allowed by section CW41 or CW42 of the Income Tax Act 2007) the determination of the nature or the amount of any benefit or advantage, whether or not convertible into money, or any income of any other kind referred to in section CW41 or CW42 of the Income Tax Act 2007 or the circumstances in which it is to be received, gained, achieved, afforded, or derived by that person.

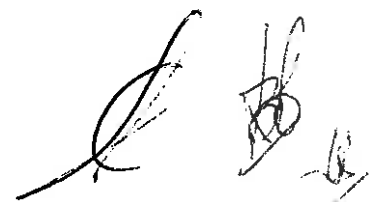
- 22.3 The prohibition defined in clauses 22.1 and 22.2 does not apply to a remuneration of reasonable amount awarded to a Trustee for the carrying out of his or her duties as a Trustee where the amount awarded has been determined by the Trustees and independently verified by the Trust's auditor and the Trust's auditor in verifying that award has not in any way been materially influenced by any Trustee.



22.4 Notwithstanding the abovementioned prohibition any professional Trustee may charge and receive all usual professional and other charges for work done by him or her or his or her firm in connection with the Trust Fund including acts which a Trustee could have done personally.

23.0 Distribution of Trust Assets

- 23.1 The Trustees may receive, hold, manage and distribute any settlement assets acquired through the Treaty settlement process, including but not limited to, any Crown assets offered as part of any settlement, including any assets acquired by way of an on account settlement.
- 23.2 At a meeting of Trustees, the Trustees may, by unanimous resolution (a resolution on which the Chairperson is not entitled to vote or have a casting vote) resolve to distribute all or some of the Trust Fund or other trust assets in accordance with clause 23.3.
- 23.3 It is the intention of the Trustees that all settlement assets acquired through the Treaty settlement process, including but not limited to, any Crown owned assets offered as part of any settlement, including any assets acquired by way of an on account settlement, may be distributed to a separate governance entity that will hold, manage and/or distribute trust assets in a manner that benefits the Beneficiaries.

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Schedule 1

Trustees' Specific Powers

- (a) **Invest:**
To invest the Trust Fund or any portion of the Trust Fund, notwithstanding that it may be subject to any liability, in any property whether in New Zealand or overseas.
- (b) **Buy or Sell:**
To buy or sell property comprising or which will comprise all or part of the Trust Fund at such price on such terms and subject to such conditions as they in their absolute discretion think fit. Further, in the case of sale, to allow the whole or any part of the purchase money remaining owing as a debt to the Trust.
- (c) **Lend:**
To lend all or any part of the Trust Fund to any person or persons or company with or without interest and with or without security and on such other terms and conditions as the Trustees in their absolute discretion think fit.
- (d) **Retain Property:**
To retain property forming part of the Trust Fund for so long as the Trustees think fit without being liable for any loss resulting to the Trust Fund.
- (e) **Lease:**
To lease or to take on lease or licence any property on such terms and subject to such conditions as they think fit and to accept or effect such surrenders of leases and licences as they think fit.
- (f) **Carry on Business:**
To commence and carry on any business (whether alone, in partnership or otherwise) including acquiring from any person or company any business or any interest in any business. Further, the Trustees have power to use and apply any part of the Trust Fund as capital in such business and remunerate all such managers, agents, servants and others as the Trustees from time to time think fit.
- (g) **Gift:**
To make a gift or gifts to any person or company for the purpose of furthering the Charitable Purposes of the Trust.
- (h) **Borrow:**
To borrow money on such terms and subject to such conditions as the Trustees think fit.
- (i) **Company Shareholdings:**
In respect of any company in which the Trust holds shares notes stock or debentures:
 - (i) To act as director or appoint a director or directors of such company.
 - (ii) To provide out of the Trust Fund further capital for such company either by way of advances loans deposits or otherwise (with or without security) or by taking further shares notes stocks or debentures in such company and in any case on such terms as the Trustees think fit.

- (iii) To concur on such terms as the Trustees think fit in any reconstruction or amalgamation of any company in which the Trustees hold shares notes stock or debentures or in any modification of the rights of the shareholders or other parties.
- (iv) Generally to act in respect of any such company in such manner as the Trustees in their absolute discretion deem to be in the interests of the Trust Fund.
- (j) **Promote Companies:**
To promote or form any company or join in so doing for the purpose of its acquiring any property which or an interest in which forms part of the Trust Fund or acquiring the property of any company in which the Trustees hold shares notes stock or debentures and to sell or concur in selling any property in exchange for shares, notes, stock, debentures or other interests in any company on such terms and conditions as the Trustees think fit.
- (k) **Determine Capital and Income:**
To determine whether any money is income or capital and what expenses ought to be paid out of income and capital respectively and also to apportion blended funds.
- (l) **Maintain and Improve Property:**
To maintain manage repair improve and develop any property which or any interest in which forms part of the Trust Fund in such manner as the Trustees think fit.
- (m) **Employ:**
To employ and pay any person firm or company (including any Trustee) to do any act of whatever nature relating to the Trust or the administration of the Trust without being liable for loss incurred.
- (n) **Guarantee:**
To guarantee the liability of any person, company or other entity and to give security in support of any such guarantee.
- (o) **Bank Accounts:**
To open an account or accounts in any name or names and either on their own behalf or jointly with another at any bank. Further, to overdraw any such account with or without giving security and in addition to the powers conferred by section 81 of the Trustee Act 1956 to make arrangements with any bank for such signatories as resolved by the Trustees to operate on any account at that bank.
- (p) **Insurance:**
To insure against loss or damage by any cause whatsoever any insurable property on terms and conditions as the Trustees in their absolute discretion think fit.
- (q) **Maintenance Contracts:**
To enter into contracts of any nature whatsoever for the purpose of protecting maintaining or enhancing the value of all or any assets acquired or held by the Trustees or which the Trustees have the right to acquire or hold.
- (r) **Delegate to Committees:**
To delegate any of the powers and duties to any committee or committees consisting of such of the Trustees (or such other persons) as they may appoint for such purpose.
- (s) **Treaty Settlement:**
(i) To negotiate and settle all historical Treaty of Waitangi Claims of the Beneficiaries.

- (ii) To manage any assets derived from any settlement, including, but not limited to, the assessment of such assets current commercial potential and future opportunities involving sale or lease of such assets to a third party.
 - (iii) To acquire through the Treaty settlement process any Crown owned assets offered as part of any settlement and hold such assets on trust for the Beneficiaries, including any assets acquired by way of an on account settlement.
- (t) **Other Powers:**
To do such other acts and things as the Trustees may in their absolute discretion consider incidental or conducive to the attainment of the Charitable Purposes of the Trust.

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Schedule 2

Trustees:

1. Name: James Brown
Address: 7 Te Pene Road, Mairātau Beach
Occupation: Cultural Consultant
2. Name: Laurie Beamish
Address: 163 Mairātau Coast Road, RD2, Papakura 2582
Occupation: Owner/Director Maka Fishing Limited
3. Name: Tipa Compain
Address: 31A Beccusbank Road, Kelston, Wairātake City
Occupation: Kaurāchi - Planner, Māori Relations
4. Name: Hiraina Whaanga
Address: 20 Tindall Crescent, Orara, Manukau 2023
Occupation: Branch Manager Credit Union
5. Name: Stephen Zister
Address: 19 Fairview Terrace, Paerua
Occupation: Workshop Supervisor
6. Name: Peter Karaka
Address: 10 Hurstmere Street, Glen Innes
Occupation: Sickness Beneficiary/Kaurāchi RMA
7. Name: Dave Beamish
Address: 33 Mairātau School Road, Manukau 2018
Occupation: Manufacturing Jeweller/Sculptor
Iwi Resource Management Kaurāchi
8. Name: Deborah Pace
Address: 2 Chiltern Crescent, Glen Innes
Occupation: Kaurāchi, Publicist
9. Name: Billy Brown
Address: 3 Tautari Street, Orakei Auckland
Occupation: Cisco Certified Network Engineer
10. Name: Emily Karaka
Address: 2 Chiltern Crescent, Glen Innes
Occupation: Kaurāchi Artist



11. Name: Carmen Kirkwood
Address: Wharapaka Road, Karaka, Papakura 2580
Occupation: Super-annuitant/Analyst
12. Name: Lucy Steel
Address: 195 Te Waihi Rd. Torere, RD1 Opotiki 3197
Occupation: Managing Director

Signed by James Brown
as **Trustee** in the presence of:

[Signature]

[Signature]
Signature of witness

S. M. Turei
Name of witness

Administration Office
Occupation

Umupuia Marae
Address

Signed by L. F. BEAMISH
as **Trustee** in the presence of:

[Signature]

[Signature]
Signature of witness

S. M. Turei
Name of witness

Administration Office
Occupation

Umupuia Marae
Address

Signed by M. Hirauna Marae
as **Trustee** in the presence of:

[Signature]

[Signature]
Signature of witness

Frederick Doka
Name of witness

MSO
Occupation

Aofearua Credit Union
Address



[Signature]