

DEED OF TRUST

NGATI MARU (TARANAKI) FISHERIES TRUST

DEED dated the [...] day of [...] 2008

PARTIES

BETWEEN [Full name of settlor ("**Settlor**")]

AND [Full name(s) of initial trustees ("**Initial Trustees**")]

INTRODUCTION

- A.** Ngati Maru (Taranaki) wishes to establish a Mandated Iwi Organisation for the purposes of the Maori Fisheries Act 2004 and to act as the Iwi Aquaculture Organisation for the purposes of the Maori Commercial Aquaculture Claims Settlement Act 2004.
- B.** The Ngati Maru Wharanui (Pukehou) Trust is currently recognised as the Recognised Iwi Organisation for Ngati Maru (Taranaki) for the purposes of the Maori Fisheries Act 2004.
- C.** In order to provide for the establishment of a Mandated Iwi Organisation it has been agreed by Ngati Maru (Taranaki) that the Iwi establish a trust for that purpose.
- D.** In accordance with the wishes of Ngati Maru (Taranaki), the Settlor wishes to establish the Ngati Maru (Taranaki) Fisheries Trust to act for the benefit of Ngati Maru (Taranaki) as a Mandated Iwi Organisation for the purposes of the Maori Fisheries Act 2004, and to act as the Iwi Aquaculture Organisation for the purposes of the Maori Commercial Aquaculture Claims Settlement Act 2004, and has accordingly transferred \$10.00 to the Initial Trustees in their capacity as trustees of the Ngati Maru (Taranaki) Fisheries Trust.

- E.** With the assistance of the Maori Land Court and Te Ohu Kai Moana, Ngati Maru (Taranaki) have established:
- (a) a whenua topu trust to act as the representative entity for the iwi of Ngati Maru (Taranaki) and to administer the Pukehou reservation; and
 - (b) a private trust to act as a mandated iwi organisation for the iwi of Ngati Maru (Taranaki) pursuant to the Maori Fisheries Act 2004.
- F.** It is intended that the Trusts shall, where possible without breaching their respective constitutional documents and governing legislation, combine administrative operations, including electoral and meeting procedures, to avoid unnecessary duplication of procedures and to promote efficient use of the iwi's resources.
- G.** By way of a postal vote and hui-a-iwi, the members of Ngati Maru (Taranaki) have expressed their support for the establishment of a whenua topu trust for Ngati Maru (Taranaki) and a private trust for Maori Fisheries Act 2004 purposes.

1. DEFINITIONS AND INTERPRETATIONS

1.1 Defined Terms

In this Deed, unless the context otherwise requires:

Act means the Maori Fisheries Act 2004.

Adult Member means a Member of Ngati Maru (Taranaki) who is over the age of 18 years.

Adult Registered Members means Adult Members who are registered on the Ngati Maru (Taranaki) Register.

Annual Catch Entitlement has the meaning given to it in Section 2 of the Fisheries Act 1996.

Annual Plan means the annual plan of the Trust:

- (a) which is prepared in accordance with *clause 5.1*;
- (b) complies with the requirements of the Act; and
- (c) complies with the requirements of the Aquaculture Act.

Annual Report means the annual report of the Ngati Maru (Taranaki) Fisheries Group which:

- (a) is prepared in accordance with *clause 6.1*;
- (b) while the Trust is a Mandated Iwi Organisation for the purposes of the Act, complies with the requirements of that Act; and
- (c) while the Trust is an Iwi Aquaculture Organisation for the purposes of the Aquaculture Act, complies with the requirements of that Act.

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

Aquaculture Agreement has the meaning given to it in section 186ZD of the Fisheries Act 1996.

Aquaculture Settlement Assets means "Settlement Assets" under the Aquaculture Act that are allocated and transferred to the Trust on behalf of Ngati Maru (Taranaki) by Te Ohu Kai Moana Trustee Limited.

Asset Holding Company means a company established by the Trust in accordance with *clause 3*, which meets the requirements in the Act for asset holding companies and includes any subsidiary of an asset holding company.

Associated Person means a person specified in sections OD 7 and OD 8 of the Income Tax Act 2004.

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

Business Day means any day in which registered banks are open for business in Auckland and Wellington.

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

Chief Executive Officer means the Chief Executive Officer of the Trust appointed in accordance with *clause 24.1*.

Chief Returning Officer means as the context requires:

- (a) the person appointed from time to time as chief returning officer for the purposes of Trustee elections in accordance with *rule 10 of the Second Schedule*; or
- (b) the person appointed as chief returning officer for the purposes of a Special Resolution in accordance with *rule 7.1 of the Fourth Schedule*.

Confidential Information means any information which the Trustees or the Chief Executive Officer consider on reasonable grounds is of a commercially sensitive nature and the release of which could be detrimental to the interests of Ngati Maru (Taranaki).

Consolidated Financial Statements means the consolidated financial statements of the Ngati Maru (Taranaki) Fisheries Group prepared by the Trust in accordance with *clause 6.1*.

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

Deed means this deed and includes the recitals and the schedules to this deed.

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

Disputes Committee means a committee formed in accordance with *clause 20.4*.

Electoral Review Officer means the person appointed to act as electoral review officer in accordance with *rule 13.2 of the Second Schedule*.

Fisheries Settlement Assets means Income Shares, Settlement Quota and Settlement Cash received from Te Ohu Kai Moana Trustee Limited.

Fishing Enterprise means a fishing operation established by the Trust under *clause 4.4* to utilise Annual Catch Entitlement from the Settlement Quota.

Income Share means an income share in Aotearoa Fisheries Limited that is allocated and transferred to an Asset Holding Company on behalf of Ngati Maru (Taranaki) by Te Ohu Kai Moana Trustee Limited.

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

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

Kaumatua Kaunihera means the committee of that name appointed by the Trust from time to time in accordance with this Deed and initially consisting of Kawhena Otto Meri Jill Brand, Ronald Burnard Puata, Noreen Mereaina Kirkwood, and Pat Kingi.

Major Transaction in relation to any member of the Ngati Maru (Taranaki) Fisheries Group means:

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

but does not include:

- (d) Any transaction entered into by a receiver appointed pursuant to an instrument creating a charge over all or substantially all of the Trust Assets (whether the Trust Assets are held by the Trust or any other member of Ngati Maru (Taranaki) Fisheries Group); or
- (e) Any acquisition or disposition of property by that member from or to any other wholly owned member of Ngati Maru (Taranaki) Fisheries Group; or
- (f) Any acquisition or disposition of property or Income Shares or Settlement Quota by the Trust from or to any company which is wholly owned by the Trust; or
- (g) Any exchange of Settlement Quota for Quota of the same market value that is carried out in accordance with the requirements of the Act and in compliance with any policy of the Trust on quota exchanges that is notified in the Trust's Annual Plan.

Nothing in paragraph (c) of this definition applies by reason only of that member giving, or entering into an agreement to give, a charge secured over assets of the member the value of which is more than one half of the value of

the Trust Assets for the purpose of securing the repayment of money or the performance of an obligation.

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

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

Member of Ngati Maru (Taranaki) means every individual referred to in paragraph (b) of the definition of Ngati Maru (Taranaki) but excludes Whangai.

Ngati Maru (Taranaki) means:

- (a) the collective group composed of individuals referred to in paragraph (b) of this definition; and
- (b) every individual who is descended from a tupuna of Ngati Maru (Taranaki) as listed in the Ngati Maru (Taranaki) Tupuna List.

Ngati Maru (Taranaki) Fisheries Group means the Trust, its Asset Holding Company, subsidiaries (if any) and any trust(s) (whether incorporated or not) under their control.

Ngati Maru (Taranaki) Register means the register of Members of Ngati Maru (Taranaki) that is to be maintained by the Trust in accordance with *the First Schedule* to this Deed.

Ngati Maru (Taranaki) Tupuna List means the list of Ngati Maru (Taranaki) Tupuna that is maintained by the Trust and which may be used for the purposes of applications for registration on the Ngati Maru (Taranaki) Register. .

Private Notice means a notice:

- (a) sent by any means that is private to the recipient; and

- (b) complies with Kaupapa 4 of Schedule 7 of the Act.

Public Notice means a notice:

- (a) published in a newspaper generally circulating in the relevant area or areas; and
- (b) may also be published by panui or electronic media, including radio and television; and
- (c) complies with Kaupapa 4 of Schedule 7 of the Act.

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

Registration Form means the form used from time to time by the Trustees to enter the details of Members of Ngati Maru (Taranaki) on the Ngati Maru (Taranaki) Register.

Settlement Cash means money allocated and transferred to the Trust pursuant to section 137(1)(f) of the Act by Te Ohu Kai Moana Trustee Limited.

Settlement Quota means the quota shares within the meaning of the Act that are allocated and transferred to an Asset Holding Company on behalf of Ngati Maru (Taranaki) by Te Ohu Kai Moana Trustee Limited.

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

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

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

Trust means the Ngati Maru (Taranaki) Fisheries Trust, being the trust established and governed by this Deed.

Trust Assets means all assets held by the Trust as at the date of this Deed, including the \$10.00 referred to in the recitals to this Deed, and any assets received or otherwise owned or acquired from time to time by the Trust, including without limitation all assets received pursuant to the Act.

Trustees means the Initial Trustees and the trustees elected from time to time in accordance with *the Second Schedule* of this Deed to represent Ngati Maru (Taranaki) and to act as the trustees for the time being of the Trust and **Trustee** shall mean any one of those persons.

Whakapapa Validation Committee means the committee appointed in accordance with *rule 4 of the First Schedule*.

Whangai means those persons who do not affiliate to Ngati Maru (Taranaki) by descent from a Ngati Maru (Taranaki) tupuna but who are adopted by a Member of Ngati Maru (Taranaki) in accordance with the tikanga of Ngati Maru (Taranaki).

1.2 Interpretation

In this Deed, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing one gender include the other gender;
- (c) references to persons include corporations and unincorporated bodies of persons, governments or other public bodies or agencies whether or not having a separate legal personality;

- (d) references to a statute shall be deemed to be references to that statute as amended, re-enacted or substituted from time to time;
- (e) references to a clause, recital or a schedule shall be to a clause, recital or a schedule to this Deed;
- (f) the schedules to this Deed shall form part of this Deed;
- (g) headings appear as a matter of convenience only and shall not affect the interpretation of this Deed;
- (h) references to a company are references to a company incorporated pursuant to the Companies Act 1993; and
- (i) references to a subsidiary or subsidiaries shall be references to a subsidiary or subsidiaries as defined by the Companies Act 1993.

2. ESTABLISHMENT, STATUS AND OBJECTS OF THE TRUST

2.1 Establishment of Trust

The Settlor directs and the Trustees acknowledge and declare that they hold the Trust Assets upon the trusts and with the powers set out in this Deed. The name of the trust established by this Deed is the Ngati Maru (Taranaki) Fisheries Trust.

2.2 Powers of Trust

The Trust has the authority to represent Ngati Maru (Taranaki) in all matters pertaining to the management of the Trust Assets. Subject to the Act and this Deed the Trustees shall be capable of holding real and personal property, of suing and being sued, and shall have all of the rights, powers and privileges of a natural person with the intention that they shall, in their capacity as Trustees, have the fullest powers necessary to do all such things they consider necessary or desirable in their sole discretion to perform or otherwise carry out the Trust's purposes.

2.3 Purposes of the Trust

The purposes of the Trust are to receive, hold, manage and administer the Trust Assets on trust for any other object or purpose that is beneficial to the Ngati Maru (Taranaki) community and all the Members of Ngati Maru (Taranaki) irrespective of where those Members reside and shall without limitation include:

- (a) the promotion among Ngati Maru (Taranaki) of the educational, spiritual, economic, social and cultural advancement or well-being of Ngati Maru (Taranaki);
- (b) the maintenance and establishment of places of cultural or spiritual significance to Ngati Maru (Taranaki);
- (c) the promotion among Ngati Maru (Taranaki) of mental health and well-being of the aged or those suffering from mental or physical sickness or disability;
- (d) any other purpose that is beneficial to the Ngati Maru (Taranaki) community;
- (e) the provision of benefits, in the form of scholarships and grants, to whangai of Ngati Maru (Taranaki) on terms to be determined by the trustees from time to time; and
- (f) to act as the Mandated Iwi Organisation and the Iwi Aquaculture Organisation for Ngati Maru (Taranaki).

2.4 Restriction on Major Transactions

Notwithstanding *clause 2.2*, the Trust must not enter into a Major Transaction unless that Major Transaction:

- (a) Is approved by way of Special Resolution; or
- (b) Is contingent upon approval by way of Special Resolution; and

- (c) Notice is given to Adult Registered Members in accordance with *rule 5.1 of the Fourth Schedule*.

2.5 Efficient use of resources

Without derogating from clause 2.2, the Trustees may, where possible without breaching this Deed and any governing legislation, combine administrative operations with the Te Runanga o Ngati Maru (Taranaki) Trust, including registration, electoral, meeting and dispute resolution procedures, to avoid unnecessary duplication of procedures and to promote efficient use of the iwi's resources.

3. ESTABLISHMENT OF ASSET HOLDING COMPANY

3.1 Asset Holding Company to be established

The Trust shall establish an Asset Holding Company, which will receive and hold on behalf of the Trust, for so long as they are retained, all Income Shares and Settlement Quota. At the discretion of the Trust, the Asset Holding Company may also receive and hold on behalf of the Trust, for as long as it is retained, all or some of the Settlement Cash.

3.2 Ownership and control of companies

The Asset Holding Company shall be 100% owned and controlled by the Trust.

4. ELECTION, POWERS AND MEETINGS OF TRUSTEES

4.1 Election in accordance with Second Schedule

The Trustees from time to time of the Trust shall be elected to office in accordance with the rules set out in *the Second Schedule*.

4.2 Trustees to control Trust affairs

Subject to any requirements imposed by the Trust by this Deed, the Act and the Aquaculture Act, the Trustees shall control and supervise the business and affairs of the Trust in such manner as they see fit.

4.3 Proceedings of Trustees

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

4.4 Establishment of Fishing Enterprise

If the Trust wishes to establish its own fishing operation utilising Annual Catch Entitlement from its Settlement Quota to harvest, process or market fish, or to be involved in a joint venture for those purposes, it must establish an enterprise which is separate from, but responsible to, the Trust to undertake those operations, but which must not be the Asset Holding Company or a Subsidiary that receives Settlement Quota or Income Shares.

4.5 Strategic Governance

The Trust must exercise strategic governance over:

- (a) its Asset Holding Companies and any Fishing Enterprise; and
- (b) the process to examine and approve Annual Plans that set out:
 - (i) the key strategies for the use and development of the Fisheries Settlement Assets;
 - (ii) the expected financial return on those assets;
 - (iii) any programme to:
 - (A) manage the sale of Annual Catch Entitlements derived from the Settlement Quota held by the Asset Holding Companies; and
 - (B) reorganise the Settlement Quota held by the Asset Holding Companies, in the buying and selling of Settlement Quota in accordance with the Act,

but not in such a manner as shall result in the Trust or any of the Trustees being deemed to be a Director of that or those companies under the

Companies Act 1993, and nor shall this *clause 4.5* or any other provision of this Deed prevent the Trust or any Corporate Entity or Subsidiary from entering into such arrangements with another company or trust as the Trustees shall consider necessary or desirable to efficiently and effectively administer, manage or hold its assets or operations, consistently with the purposes in *clause 2.3*.

5. PLANS

5.1 Trust to prepare Annual Plan

The Trust shall prepare no later than one month before the commencement of each Income Year an Annual Plan which specifies in respect of that Income Year those requirements specified in Kaupapa 7 of the Act and in particular the following information:

- (a) the strategic vision of the Trust for the Ngati Maru (Taranaki) Fisheries Group;
- (b) the nature and scope of the activities proposed by the Trust for the Ngati Maru (Taranaki) Fisheries Group in the performance of the Trust's purposes;
- (c) the ratio of capital to total assets;
- (d) the performance targets and measurements by which performance of the Ngati Maru (Taranaki) Fisheries Group may be judged;
- (e) the manner in which it is proposed that projected income will be dealt with; and
- (f) any proposals for the ongoing management of the Trust Assets having regard to the interests of the Members of Ngati Maru (Taranaki).

6. ANNUAL REPORTS, ACCOUNTS AND AUDITOR

6.1 Preparation of Annual Report

The Trust must, within four months after the end of each Income Year, cause to be prepared an Annual Report on the affairs of the Ngati Maru (Taranaki) Fisheries Group covering the accounting period ending at the end of that Income Year the requirements specified in Kaupapa 7 of the Act and in particular a comparison of performance against the Annual Plan, and the Consolidated Financial Statements including a balance sheet and income and expenditure statement and notes to those documents so as to give a true and fair view of the financial affairs of Ngati Maru (Taranaki) Fisheries Group for that Income Year. The financial statements shall include as a separate item details of any remuneration or fees paid to any Trustee or any Trustee's firm (including without limitation any such payment to any Trustee as a director or trustee of any other member of the Ngati Maru (Taranaki) Fisheries Group) and details of any premiums paid in respect of Trustees' indemnity insurance.

6.2 Audit of financial statements

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

6.3 Appointment of auditor

The auditor shall be appointed by the Trust prior to the end of the Income Year to which the audit relates and, where possible, the fee of the auditor shall also be fixed at that time. No Trustee or employee of the Trust (including any firm of which such a person is a member or employee) may be appointed as the auditor.

7. DISCLOSURE OF PLANS, REPORTS AND MINUTES

7.1 The Trust shall hold and make available for inspection by any Member of Ngati Maru (Taranaki):

- (a) the Annual Report for each of the preceding three (3) Income Years;

- (b) the Consolidated Financial Statements for the preceding three (3) Income Years;
- (c) the Annual Plan; and
- (d) the minute book kept in accordance with *clause 9.14* of all decisions taken and business transacted at every annual general meeting and special general meeting.

Any Member of Ngati Maru (Taranaki) shall be entitled to obtain copies of this information. However the Trust shall also be entitled to recover at its discretion all reasonable copying or postage costs (if any).

8. NO DISCLOSURE OF SENSITIVE INFORMATION

8.1 Disclosure limited

For the avoidance of doubt, but subject to the Trust's reporting obligations in *clauses 7.1(a), 7.1(b), 7.1(d), 9.1(a) and 9.1(b)*, the Trust may at its sole discretion limit disclosure of any information about the activities or proposed activities of the Trust which the Trust considers on reasonable grounds to be commercially or otherwise sensitive.

9. GENERAL MEETINGS

9.1 Trust to hold annual general meeting

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

- (a) report on the operations of the Ngati Maru (Taranaki) Fisheries Group during the preceding Income Year;

- (b) present the Annual Report and duly audited Consolidated Financial Statements;
- (c) present the proposed Annual Plan;
- (d) announce the names of any newly appointed Trustees;
- (e) approve the appointment of the auditor for the next Income Year;
- (f) approve the Trustees' remuneration;
- (g) present the annual report of the Asset Holding Company;
- (h) present any proposed amendments to the constitution of the Asset Holding Company;
- (i) undertake all other notified business; and
- (j) at the discretion of the Chairperson, undertake any other general business raised at that meeting.

9.2 Approval of Trustees' remuneration

- (a) No remuneration will be paid to a Trustee in his or her capacity as a Trustee unless that remuneration has been authorised by a resolution of the Adult Registered Members present at the annual general meeting.
- (b) Each resolution passed in accordance with *paragraph (a) of this clause* will express the remuneration to be paid to the Trustees as a monetary sum per annum payable either to all Trustees taken together or to any person who from time to time holds office as a Trustee.
- (c) This clause does not apply to any remuneration paid to any Trustee in his or her capacity as a director of the Asset Holding Company or as a director, trustee or officeholder of any other member of the Ngati Maru

(Taranaki) Fisheries Group. That remuneration shall be determined by the Trust.

9.3 Notice of general meeting

Subject to the specific notice requirements described in the Schedules to this Deed, the Trust shall give not less than 28 days notice of the holding of the annual general meeting, such notice to be posted or sent by electronic means to:

- (a) all Adult Registered Members at the last address shown for each such Adult Registered Member on the Ngati Maru (Taranaki) Register; and
- (b) any Adult Member who has made a written request for private notice of any annual general meeting.

Notice of the meeting shall also be inserted prominently in appropriate major metropolitan newspapers circulating in New Zealand and in any provincial newspapers circulating in regions where the Trust considers that a significant number of Members of Ngati Maru (Taranaki) reside. All such notices shall contain:

- (a) the date, time and place of the meeting;
- (b) an agenda of matters to be discussed at the meeting;
- (c) details of where copies of any information to be laid before the meeting may be inspected; and
- (d) any other information specified by or under the Act.

9.4 Notice of special meetings

In addition to the annual general meeting of the Trust, the Trust shall convene a special general meeting of the Trust on the requisition of:

- (a) the Chairperson and Deputy Chairperson for the time being of the Trust; or

- (b) any three (3) Trustees; or
- (c) 20 Adult Registered Members.

Subject to the specific notice requirements described in the *Fourth Schedule*, notice of such a meeting shall be given in the same manner as for a notice of the annual general meeting and those requisitioning the meeting shall be required to provide a statement to the Trust setting out the purposes for which the meeting has been requisitioned and the specific agenda items proposed for such a meeting. The Trust shall not be required to give notice calling the meeting until such a statement with agenda items has been received.

9.5 Annual General Meeting not limited to notified business

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

9.6 Special Meeting limited to notified business

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

9.7 Invalidation

The accidental omission to give notice to, or a failure to receive notice of an annual or special general meeting by, a Member of Ngati Maru (Taranaki) does not invalidate the proceedings at that meeting.

9.8 Deficiency of notice

Subject to *clause 9.6*, a deficiency or irregularity in a notice of any special or general meeting will not invalidate anything done at the meeting if:

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

9.9 Quorum

The quorum required for any annual or special general meeting of the Trust shall be 20 Adult Registered Members present in person including among those Adult Registered Members no less than four (4) Trustees.

9.10 Chairing of meetings

The Chairperson for the time being of the Trust will be the chairperson of any annual or special general meeting and will preside over and have control over the meeting. If the Chairperson is not present at the time appointed for holding a meeting, then the Deputy Chairperson shall be the chair. If the Deputy Chairperson is also not present, then the Trustees present shall elect one of their number to substitute as the chairperson for that meeting.

9.11 Voting

Subject to the specific voting procedures described in the Schedules to this Deed, to the extent that a vote is sought or required at any annual or special general meeting, every Adult Registered Member present shall have one vote. Voting may be by voice or on a show of hands. The Chairperson of the meeting may also demand a poll on a resolution either before or after any vote. However, except as provided in the Act and *clauses 2.4, 9.1(f), 9.2, 18.1 and 19* and in the *Fourth Schedule* the Trust shall not be bound by a resolution passed at any annual or special general meeting, but will only be required to give consideration to any such resolution. Nothing in this *clause 9.11* detracts from the obligation of the Trust to comply with any Special Resolution passed in accordance with *the Fourth Schedule*.

9.12 Adjourned meetings

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

9.13 Unruly meetings

If any general meeting becomes so unruly or disorderly that in the opinion of the chairperson of the meeting the business of the meeting cannot be conducted in a proper and orderly manner, or if any meeting in the opinion of the chairperson becomes unduly protracted, the chairperson may, and without giving any reason, adjourn the meeting and may direct that any uncompleted item of business of which notice was given and which, in his or her opinion, requires to be voted upon, be put to the vote by a poll, without further discussion.

9.14 Minutes

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

9.15 Minutes to be evidence of proceedings

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

9.16 Minutes to be evidence of proper conduct

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

9.17 Request for information

While the Trust is also the Mandated Iwi Organisation for Ngati Maru (Taranaki) any Member of Ngati Maru (Taranaki) may request in writing the Annual Plan, Annual Report, and the information and documents referred to in *clause 9.1(g)*.

10. DISCLOSURE OF INTERESTS

10.1 Definition of interested Trustee

A Trustee will be interested in a matter if the Trustee:

- (a) is a party to, or will derive a material financial benefit from, that matter;
- (b) has a material financial interest in another party to the matter;
- (c) is a director, officer or trustee of another party to, or person who will or may derive a material financial benefit from, the matter, not being a party that is wholly owned, or in the case of a trust controlled, by the Trust or any subsidiary of the Trust;
- (d) is the parent, child or spouse of another party to, or person who will or may derive a material financial benefit from, the matter; or
- (e) is otherwise directly or indirectly interested in the matter.

10.2 Disclosure of interest to other Trustees

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

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

10.3 Recording of Interest

A disclosure of interest by a Trustee shall be recorded in the minute book of the Trust.

11. DEALINGS WITH "INTERESTED" TRUSTEES

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

12. PROHIBITION OF BENEFIT OR ADVANTAGE

12.1 In the carrying on of any business by any member of Ngati Maru (Taranaki) Fisheries Group under this Deed, and in the exercise of any power authorising the remuneration of the Trustees, no benefit, advantage or income shall be afforded to, or received, gained, achieved or derived by any Associated Person where that Associated Person, in his or her capacity as an Associated Person, is able by virtue of that capacity in any way (whether directly or indirectly) to determine, or to materially influence the determination of the nature or amount of that benefit, advantage or income, or the circumstances in which that benefit, advantage or income is, or is to be, so afforded, received, gained, achieved or derived.

13. REMUNERATION AND EXPENSES

13.1 No private pecuniary profit

No private pecuniary profit may be made by any person from the Trust. However, each Trustee shall be entitled:

- (a) in each Income Year, to remuneration for his or her services as a Trustee as may be reasonable having regard to his or her duties and responsibilities so long as that remuneration has been properly authorised pursuant to *clause 9.2*;
- (b) to be reimbursed for fair and reasonable expenditure incurred by him or her on behalf of the Trust or any member of the Ngati Maru (Taranaki) Fisheries Group, subject in every case to approval by the Trust;
- (c) if any Trustee is engaged in a profession or business, to charge fees for work done by that Trustee or that Trustee's firm (whether or not the work is of a professional or business nature) on the same basis as if that Trustee was not one of the Trustees but contracted to carry out the work on their behalf.

14. LIABILITY OF TRUSTEES

14.1 Liability

A Trustee shall only be liable for losses attributable to his or her dishonesty or to his or her wilful commission or omission of an act which he or she knows or should have known to be a breach of this Deed. In particular, no Trustee shall be bound to take, or be liable for failing to take, any proceedings against a co-Trustee for any such breach or alleged breach.

15. INDEMNITY AND INSURANCE

15.1 Indemnity and insurance for Trustees

Any Trustee, officer or employee of the Trust or any member of Ngati Maru (Taranaki) Fisheries Group may be indemnified or have their insurance costs met out of the Trust Assets against any liability which he or she incurs in defending any civil or criminal proceedings issued because of his or her actions in relation to the Trust, where those proceedings do not arise out of any failure by the Trustee, officer or employee and he or she was acting in good faith in a manner that he or she believed to be in the best interests of the Trust with the object of fulfilling the purposes of the Trust.

15.2 Indemnity and insurance costs to be just and equitable

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

15.3 Indemnity and insurance re specific trusts

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

15.4 Record of decisions

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

16. NGATI MARU (TARANAKI) NOT TO BE BROUGHT INTO DISREPUTE

16.1 Trustees not to bring into disrepute

No Trustee shall act in a manner which brings or is likely to bring the Trust or any member of Ngati Maru (Taranaki) Fisheries Group into disrepute.

16.2 Directors not to bring into disrepute

The Trust shall also require that any directors or trustees appointed by or at the direction of the Trust to any company (or as applicable) any trust in which the Trust has an interest, do not act in a manner which brings or is likely to bring the Trust or any member of Ngati Maru (Taranaki) Fisheries Group into disrepute.

16.3 Trustee may be censured or removed

Any Trustee that acts in a manner that brings or is likely to bring into disrepute the Trust or any member of Ngati Maru (Taranaki) Fisheries Group may, by a resolution passed by a majority of not less than 75% of the other Trustees, be formally censured or removed from office.

16.4 Censure or removal to be notified

The censure or removal of a Trustee in accordance with this clause shall, together with reasons, be reported to the Members of Ngati Maru (Taranaki) at the next annual general meeting of the Trust following such censure or removal.

16.5 Effect of Removal

A Trustee removed from office in accordance with *clause 16.3* shall cease to hold office as a Trustee immediately and shall not be entitled to be re-elected as a Trustee for a period of not less than three years following his or her removal.

16.6 Replacement of Trustee

The removal of a Trustee in accordance with *clause 16.3* shall give rise to a casual vacancy which shall be filled in accordance with *rule 4.2 of the Second Schedule*.

17. RECEIPTS FOR PAYMENTS

- 17.1** The receipt of the Trust signed by any person or persons authorised to give receipts on behalf of the Trust, shall be a complete discharge from the Trust for that payment.

18. AMENDMENTS TO DEED

18.1 Special Resolution required

Subject to *clause 18.2* all amendments to this Deed shall only be made with the approval of a Special Resolution passed in accordance with the *Fourth Schedule*.

18.2 Limitations on Amendment

No amendment shall be made to this Deed which:

- (a) changes the requirement for a Special Resolution (as defined from time to time) in *clause 18.1*;
- (b) is inconsistent with the Act; or
- (c) is made earlier than two years after the date on which the Trust is recognised by Te Ohu Kai Moana Trustee Limited as the Mandated Iwi Organisation for Ngati Maru (Taranaki) if the amendment relates to any matter provided for by or under the Act unless the amendment is required as a consequence of a rule made or amended under section 25 of the Act.

18.3 Amendment to make the Trust a charity

Notwithstanding any other provision in this Deed to the contrary, this Deed may be amended, and the benefits conferred hereunder altered, in order for the Trust to become a charity and to qualify for any tax exemptions available from time to time for charitable entities under the provisions of the Income Tax Act 2004, provided that any such amendment:

- (a) is made in accordance with *clause 18.1*; and

- (b) does not change the Trust's purposes in a way that means that the Trust is no longer required to act for the benefit of the present and future Members of Ngati Maru (Taranaki).

18.4 Consideration of proposals

Every Adult Member may put forward for consideration by the Trustees proposals for amendments to this Deed. Any proposal put forward under this *clause 18.4* must be in writing and addressed to the Chairperson at the registered office of the Trust. Any proposal put forward under this *clause 18.4* must be considered by the Trustees.

18.5 Proposals to be discarded

Where a proposal for amendments to this Deed does not comply with *clause 18.2*, The Trust may discard the proposal and the Trust will not be required to call a special general meeting in accordance with *the Fourth Schedule*.

18.6 Review of Deed

The Trust shall within five years of its establishment undertake a review of this Deed and prepare a report on the review including recommendations for alterations (if any) to this Deed. Such alterations if any must be approved by not fewer than 75% of Registered Adult Members present at a special general meeting. Any such review shall not preclude any amendments made in accordance with this *clause 18*.

19. WINDING UP

19.1 Subject to *clause 18.2*:

- (a) The Trust may be wound up or dissolved if the Adult Registered Members have, by Special Resolution, resolved that it has become impossible, impracticable or inexpedient to carry out the Trust's purposes.
- (b) On the winding up or dissolution of the Trust, the Trustees must give or transfer all of the Trust Assets after the payment of costs, debts and liabilities to one or more organisations or bodies within New Zealand

having similar objects to the Trust (being objects beneficial to Ngati Maru (Taranaki)) as the Adult Registered Members by Special Resolution shall decide.

20. DISPUTE RESOLUTION

20.1 Definition of Disputes

This clause only applies to disputes between a Member or Members of Ngati Maru (Taranaki) and the Trust relating to matters arising under the Act, including disputes in relation to:

- (a) the matters set out in section 180(1)(m) of the Act; and
- (b) any decision by the Whakapapa Validation Committee under *rule 4.4 of the First Schedule* to not register a person.

20.2 Disputes relating to matters arising under the Act

Subject to *clauses 20.3 to 20.10* any dispute submitted to the Trust in accordance with clause 20.3 shall be determined in accordance with Part 5 of the Act. However the provisions of this *clause 20* shall not derogate from the rights or obligations of the Trust or of any Member of Ngati Maru (Taranaki) pursuant to the Trustee Act 1956 or any other Act or provision of law or equity.

20.3 Notice of Dispute

Any dispute to which this *clause 20* applies shall be submitted to the Trust by notice in writing and the Trust shall acknowledge receipt in writing within 10 working days of the date of receipt of the notice.

20.4 Appointment of Disputes Committee

If a dispute is submitted to the Trust under *clause 20.3* then a Disputes Committee shall be appointed by the Trust to consider the dispute. The Disputes Committee shall consist of 3 Trustees and 2 members of the Kaumatua Kaunihera, provided however that if the dispute relates to registration such members shall not have been members of the Whakapapa Validation Committee that considered the registration application.

20.5 Removal of appointees of Disputes Committee

At their discretion, the Trust may remove appointees to the Disputes Committee and replace those appointees accordingly.

20.6 Role of Disputes Committee

The role of the Disputes Committee in dealing with the dispute shall be to facilitate a resolution of, or failing resolution to make findings on, the relevant dispute.

20.7 Deliberations of Disputes Committee

In dealing with any dispute the Disputes Committee shall, subject to meeting the requirements of natural justice, have the sole discretion to call for evidence and determine the procedures applicable to the facilitation and resolution of the dispute before it.

20.8 Findings or Decisions

Nothing in this Deed shall be deemed or construed so as to make findings or decisions of the Disputes Committee binding on the parties including the Trust.

20.9 Notification of outcome

The Trust shall notify its decision, together with any reasons therefore, and the findings of the Disputes Committee, in writing to all parties to the dispute.

20.10 Fisheries disputes

Where in accordance with *clause 20.1* a dispute arises pursuant to section 180(1)(m) of the Act, the disputes procedure contained in *clauses 20.3 to 20.9* shall be deemed to constitute the agreed process for resolving the dispute pursuant to section 181(1) of the Act.

21. DISPOSAL OF INCOME SHARES AND SETTLEMENT QUOTA

21.1 Special Resolution Required

Any proposal in relation to the disposal of Income Shares pursuant to section 70 of the Act or in relation to the disposal of Settlement Quota pursuant to

sections 159, 162 or 172 of the Act may only proceed if a Special Resolution has been passed in accordance with the *Fourth Schedule*.

21.2 Transfers between entities

This *clause 21* does not apply to transfers between entities within the Ngati Maru (Taranaki) Fisheries Group provided that those entities comply with the relevant provisions of the Act.

22. ADVICE TO TRUSTEES

22.1 Trust may rely on advice

The Trust may, when exercising its powers or performing its duties, rely on reports, statements and financial data and other information prepared or supplied, and on professional or expert advice given, by any of the following persons:

- (a) an employee of the Trust whom the Trust believes on reasonable grounds to be reliable and competent in relation to the matters concerned; and
- (b) a professional adviser or expert in relation to matters which the Trust believes on reasonable grounds to be within the person's professional or expert competence.

22.2 Trust may obtain barrister's opinion

If the Trust is in doubt over any matter relating to the management and administration of Trust Assets, or over the exercise of any power vested in them, they may obtain and act upon the opinion of a Barrister of the High Court of New Zealand of at least seven years' standing. This right to obtain and act upon a Barrister's opinion, however, will not restrict any right on the part of the Trust to apply to the High Court of New Zealand for directions.

23. CUSTODIAN TRUSTEE

23.1 Custodian Trustee

The Trust may appoint or incorporate a custodian trustee and on any such appointment or incorporation the following provisions shall have effect:

- (a) The Trust Assets may be vested in the custodian trustee as if the custodian trustee were sole Trustee;
- (b) The management of the Trust Assets and the exercise of all powers and discretions exercisable by the Trust under this Deed shall remain vested in the Trust as fully and effectively as if there were no custodian trustee;
- (c) The sole function of the custodian trustee shall be to hold the Trust Assets, invest its funds and dispose of the assets in accordance with any direction in writing by the Trust for which purpose the custodian trustee shall execute all such documents and perform all such acts as the Trust in writing directs;
- (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 High Court for directions and any order giving any such directions shall bind both the custodian trustee and the Trust;
- (e) The custodian trustee shall not be liable for any act or default on the part of any of the Trustees;
- (f) All actions and proceedings touching or concerning the Trust Assets may be brought or defended in the name of the custodian trustee at the written direction of the Trust and the custodian trustee shall not be liable for the costs; and
- (g) No person dealing with the custodian trustee shall be concerned to enquire as to the concurrence or otherwise of the Trust or be affected by notice of the fact that the Trust has not concurred.

24. CHIEF EXECUTIVE OFFICER AND OTHER EMPLOYEES

24.1 Trust to appoint Chief Executive Officer

The Trust shall appoint a Chief Executive Officer to manage the day to day administration of the Trust including without limitation the implementation of the Trust's planning, reporting and monitoring obligations under this Deed.

24.2 Delegations to Chief Executive Officer

The Chief Executive Officer shall be responsible for the employment of all other employees of the Trust and shall exercise such other powers and discretions as are delegated to him or her by the Trust from time to time.

25. RESETTLEMENT

25.1 Power to resettle

The Trust shall have power at any time or times by deed, to settle or resettle upon trust in any manner which in the opinion of the Trust is for the advancement and benefit of the Members of Ngati Maru (Taranaki), the whole or any portion or portions of the capital or income of the Trust Fund provided that:

- (a) any such settlement or resettlement must comply with the Act;
- (b) the resettlement is upon trust for the benefit of all Members of Ngati Maru (Taranaki); and
- (c) a Special Resolution supporting the resettlement is put and passed at a general meeting in accordance with *the Fourth Schedule*.

25.2 Perpetuities

Where the rule against perpetuities is applicable to the Trust, the settlement or resettlement of any capital or income of the Trust Assets under *clause 25.1* shall not abrogate that rule.

EXECUTION

SIGNED by [full name of Settlor])
as Settlor)
in the presence of:)

Witness signature

Witness name:

Occupation:

Place of residence:

SIGNED by [full name of Initial Trustee])
as Trustee)
in the presence of:)

Witness signature

Witness name:

Occupation:

Place of residence:

SIGNED by [full name of Initial Trustee])
as Trustee)
in the presence of:)

Witness signature

Witness name:

Occupation:

Place of residence:

SIGNED by [full name of Initial Trustee])
as Trustee)
in the presence of:)

Witness signature

Witness name:

Occupation:

Place of residence:

SIGNED by [full name of Initial Trustee])
as Trustee)
in the presence of:)

Witness signature

Witness name:

Occupation:

Place of residence:

SIGNED by [full name of Initial Trustee])
as Trustee)
in the presence of:)

Witness signature

Witness name:

Occupation:

Place of residence:

SIGNED by [full name of Initial Trustee])
as Trustee)
in the presence of:)

Witness signature

Witness name:

Occupation:

Place of residence:

SIGNED by [full name of Initial Trustee])
as Trustee)
in the presence of:)

Witness signature

Witness name:

Occupation:

Place of residence:

FIRST SCHEDULE

MEMBERSHIP OF NGATI MARU (TARANAKI) AND NGATI MARU (TARANAKI) REGISTER

1. TRUST TO KEEP REGISTER

1.1 Trust to maintain Register

The Trust shall continue and maintain, or cause to be continued and maintained, a register of the Members of Ngati Maru (Taranaki).

1.2 Register to comply with this Schedule

The Ngati Maru (Taranaki) Register shall be maintained in accordance with the rules and procedures set out in *this Schedule*.

2. CONTENTS OF REGISTER

2.1 Register to contain Members' details

The Ngati Maru (Taranaki) Register shall record the full names, dates of birth and contact details of the Members of Ngati Maru (Taranaki).

2.2 Beneficiary Registration Number

The Trust will allocate a beneficiary identification number to each Adult Registered Member. The Trust will in the next notice or communication following allocation of beneficiary identification numbers, notify the relevant Adult Registered Member of his or her beneficiary identification number.

3. APPLICATIONS FOR REGISTRATION

3.1 Form of Applications

All applications for registration as a Member of Ngati Maru (Taranaki) must be made on the Registration Form to the Trust. The application must contain:

- (a) the full name, date of birth and contact details of the applicant;

- (b) such evidence as the Trust may from time to time require as to that applicant's status as a Member of Ngati Maru (Taranaki), including details of the whakapapa (genealogical) connection of the applicant to Ngati Maru (Taranaki).

3.2 Entitlement to make Applications

An application for registration as a Member of Ngati Maru (Taranaki) may be made by:

- (a) Adult Members, on their own behalf or by their legal guardian;
- (b) Members of Ngati Maru (Taranaki) who are under the age of 18 years, by a person on their behalf who is their parent or legal guardian; or
- (c) Members of Ngati Maru (Taranaki) by a person on their behalf who in the opinion of the Whakapapa Validation Committee stands in the stead of a parent or legal guardian of that person.

3.3 Compliance with Deed

All Members of Ngati Maru (Taranaki) who apply to register and are registered on the Ngati Maru (Taranaki) Register are, by their application and registration, deemed to agree to the terms of this Deed, including the disputes procedure set out in *clause 20* and the election, voting and meeting procedures set out in *the Second Schedule, Third Schedule and Fourth Schedule*.

4. DECISIONS AS TO MEMBERSHIP

4.1 Whakapapa Validation Committee to be established

The Trust shall establish a Whakapapa Validation Committee to make decisions on all applications made pursuant to *rule 3.1 of this Schedule* by any person for the recording in the Ngati Maru (Taranaki) Register of that person's membership of Ngati Maru (Taranaki).

4.2 Composition of Whakapapa Validation Committee

The Whakapapa Validation Committee shall comprise not less than three and up to five members of the Kaumatua Kaunihera, appointed by the Trust from

time to time. Trustees with the required expertise and knowledge of Ngati Maru (Taranaki) whakapapa may be appointed to the Whakapapa Validation Committee.

4.3 Consideration of applications

All applications for membership pursuant to *rule 3.1 of this Schedule* together with any supporting evidence shall be forwarded to the Whakapapa Validation Committee.

4.4 Decisions to be made on applications

Upon receipt of an application for membership in accordance with *rule 3.1 of this Schedule* the Whakapapa Validation Committee shall consider the application and shall decide whether the applicant should be registered on the Ngati Maru (Taranaki) Register.

4.5 Successful applications to be notified and registered

In the event that the Whakapapa Validation Committee decides that an applicant should be registered on the Ngati Maru (Taranaki) Register, then such decision shall be notified in writing to the Trust, which shall in turn notify the applicant and enter the applicant's name and other relevant details in the appropriate part of the Ngati Maru (Taranaki) Register.

4.6 Notification of unsuccessful applicants

In the event that the Whakapapa Validation Committee decides to decline an application then such decision shall be conveyed in writing to the Trust together with the reasons for the decision. The Trust shall then notify the applicant in writing of the decision together with the reasons for the decision.

4.7 Unsuccessful applicant may reapply

Any applicant whose application has been declined may at any time seek to have his or her application reconsidered by the Whakapapa Validation Committee provided that such application for reconsideration may only be made on the basis of new evidence (being evidence that was not submitted or considered as part of the initial or, if more than one, any previous application) as to the applicant's status as a Member of Ngati Maru (Taranaki).

5. MAINTENANCE OF REGISTER

5.1 Trust to establish policies

The Trust shall take such steps and institute such policies as are necessary to ensure that the Ngati Maru (Taranaki) Register is maintained in a condition that is as up to date, accurate and complete as possible in recording the Members of Ngati Maru (Taranaki).

5.2 Assistance in identifying membership

In maintaining the Ngati Maru (Taranaki) Register the Trust shall develop policies for assisting in the identification and registration of those Members of Ngati Maru (Taranaki) that are not for the time being on the Ngati Maru (Taranaki) Register. Such policies shall include policies as to the nature of the assistance that the Trust will provide to those persons who believe that they are Members of Ngati Maru (Taranaki) but for whatever reason are not able to establish such membership.

5.3 Responsibility of Members of Ngati Maru (Taranaki)

Notwithstanding *rules 6.1 and 6.2 of this Schedule* it shall be the responsibility of each person who is a Member of Ngati Maru (Taranaki) (or in the case of those persons under 18 years, the parent or legal guardian of that person) to ensure that his or her name is included in the Ngati Maru (Taranaki) Register and that his or her full contact details for the time being is provided and updated.

5.4 Consequences of registration

Registration of any person in the Ngati Maru (Taranaki) Register as a Member of Ngati Maru (Taranaki) shall be conclusive evidence of that person's status as a Member of Ngati Maru (Taranaki).

5.5 Additions to the Register

The Trustees may enter in the Ngati Maru (Taranaki) Register any Member of Ngati Maru (Taranaki) whose details are already held by the Trustees where:

- (a) the details held by the Trustees fulfil the requirements of Kaupapa 5 of the Act, except that the requirement in clause (b)(iii) of that Kaupapa need not necessarily be fulfilled; and

- (b) the particulars were acquired by the Trustees as a result of an application on a form (not being the Registration Form) made by:
 - (i) Adult Members on their own behalf or by their legal guardian at the time of the application;
 - (ii) other Members of Ngati Maru (Taranaki) who were not Adult Members at the time of the application, by their parent on their behalf, or by their legal guardian at the time; and
 - (iii) other Members of Ngati Maru (Taranaki) by an Adult Member on their behalf who, in the opinion of the Membership Committee, stood in the stead of a parent of that person at the time of the application.

6. NGATI MARU (TARANAKI) REGISTER

6.1 Information from existing registers

The Trust shall include on the Ngati Maru (Taranaki) Register the full names, dates of birth, contact details of every Member of Ngati Maru (Taranaki) whose name and other details are, immediately before the date of this Deed:

- (a) on the register of members maintained by the Ngati Maru Claims Progression Trust; and/or
- (b) on the roll of beneficiaries of the Ngati Maru Wharanui (Pukehou) Trust held by the Taranaki Maori Trust Board in accordance with the Wharanui (Pukehou) marae charter.

6.2 Register available for inspection

Subject to the Privacy Act 1993 and to any policies that may be adopted from time to time by the Trust for the protection of private information, the Trust shall ensure that the Ngati Maru (Taranaki) Register is available to be inspected during business hours by all Adult Registered Members, provided that each Adult Registered Member shall only have access to inspect their own personal details on the Register.

7. PRIVATE NOTICE

7.1 Requests for Private Notice

Any Adult Member may at any time make a written request to receive a Private Notice for general meetings and postal ballot papers relating to:

- (a) the election of Trustees; or
- (b) any amendment to this Deed or the constitutional documents of any Asset Holding Company; or
- (c) the disposal of Income Shares or Settlement Quota; or
- (d) the conversion of Quota into Settlement Quota.

7.2 Notice not necessary

It shall not be necessary for the Trust to provide Private Notice to an Adult Member where the Trustees believe on reasonable grounds (and have evidence supporting that belief) that the Member's contact details are not current.

SECOND SCHEDULE

ELECTIONS OF TRUSTEES

1. PROCEDURE

1.1 This Schedule to apply

The Trustees shall be elected to office in accordance with the rules and procedures set out in *this Schedule*.

2. ELIGIBILITY FOR APPOINTMENT

2.1 Restrictions on Trustees

A person shall not be permitted to be a Trustee if he or she:

- (a) is not an Adult Registered Member of Ngati Maru (Taranaki); or
- (b) is an undischarged bankrupt; or
- (c) has ever been convicted of an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961, or an offence under section 373(4) of the Companies Act 1993 (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004); or
- (d) has ever been disqualified from being a director of a company registered under the Companies Act 1955 or the Companies Act 1993; or
- (e) has ever has ever been removed as a trustee of a trust by order of a Court on the grounds on breach of trust, lack of competence or failure to carry out the duties of a trustee satisfactorily; or
- (f) is subject to a property order made under section 30 or section 31 of the Protection of Personal and Property Rights Act 1988.

2.2 Trustees not to be Trust employees

A Trustee shall not hold the position of Chief Executive Officer nor shall a Trustee be employed as an employee of the Trust.

2.3 Trustees may be Directors

Nothing in *rule 2.2 of this Schedule* or elsewhere prevents a Trustee from holding office as a director or trustee of any member of the Ngati Maru (Taranaki) Fisheries Group, provided that where the Trust is a Mandated Iwi Organisation for the purposes of the Act, Trustees must not comprise more than 40% of the total number of directors, trustees, or officeholders of the Asset Holding Company or Fishing Enterprise.

2.4 Number of Trustees to be limited

There shall be no more than seven (7) and not less than three (3) trustees.

3. TERM OF OFFICE

3.1 Term of office

Subject to *rule 3.4* of this Schedule the Trustees from time to time shall hold office until such time as their position comes up for re-election in accordance with this rule provided that no Trustee shall hold office for longer than three years without facing re-election.

3.2 Casual vacancies

Should any casual vacancy arise as a result of a Trustee ceasing to hold office prior to the expiry of that Trustee's term of office then that vacancy shall be filled by the holding of a further election in accordance with *this Schedule* provided that the Trust shall have the discretion not to hold such an election if the casual vacancy occurs less than six months before the original Trustee's term was due to expire.

3.3 Term of casual appointments

In the case of a Trustee elected pursuant to *rule 3.2 of this Schedule* the Trustee thereby appointed shall hold office for the balance of the term of office of the Trustee that he or she has replaced.

3.4 Retirement and rotation of Initial Trustees:

The initial persons elected as the Trustees of this Trust (“**Initial Trustees**”) shall retire from office with elections having been held for their respective positions as Trustee as follows:

- (a) As at the date of the annual general meeting of the Trust in the first Income Year following the date of this Deed, at least one but not more than two of the Initial Trustees shall retire and an election shall be held for the vacant Trustee position(s);
- (b) As at the date of the annual general meeting of the Trust in the second Income Year following the date of this Deed, at least one but not more than two of the Initial Trustees, excluding any Trustee who has retired and been re-elected in accordance with paragraph (a) above, shall retire and an election shall be held for the vacant Trustee position(s);
- (c) As at the date of the annual general meeting of the Trust in the third Income Year following the date of this Deed, the remaining Initial Trustees, being those that did not retire in accordance with paragraphs (a) and (b) above, shall retire and an election shall be held for the vacant Trustee positions.

3.5 Order of retirement of Initial Trustees:

The order of retirement of the Initial Trustees under *rule 3.4* of this Schedule shall be determined by agreement failing which the determination shall be made by lot.

3.6 Term following retirement of Initial Trustees:

Following the retirement of the Initial Trustees in accordance with *rule 3.4* of this Schedule, each Trustee shall hold office until the conclusion of the annual general meeting of the Trust in the third Income Year following his or her appointment. However, if because of a review of the election of a Trustee's replacement under *rule 12* of this Schedule the appointment of that Trustee's replacement has not been completed as at the expiry of the Trustee's term, then that Trustee shall continue to hold office by virtue of his or her previous appointment until the review process is completed. For the purposes of calculating the term of the replacement Trustee, that replacement Trustee shall, once he or she takes office, be deemed to have taken office on the date

upon which the term of office of the previous Trustee expired, being the date of the relevant annual general meeting.

4. TIMING OF ELECTIONS

4.1 Timing

The elections for Trustees in any given Income Year must, except in the case of elections to fill casual vacancies under *rule 3.2 of this Schedule*, be concluded by the date of the annual general meeting of the Trust in that Income Year.

5. MAKING OF NOMINATIONS

5.1 Calling for nominations

The Trust shall give notice calling for nominations for those Trustee positions for which elections are required at least three months before the date of the election, and in any event in sufficient time for the election to be concluded in accordance with *rule 4 of this Schedule*. Such notice shall specify the method of making nominations, and the latest date by which nominations must be made and lodged with the Trust or such other person as the notice directs.

5.2 Timing for nominations

All nominations must be lodged with the Trust no later than two months before the date of the election.

5.3 Form of notice

All notices given under this rule shall be given in the following manner:

- (a) by post or by electronic means to each Adult Registered Member;
- (b) by newspaper advertisement published on at least two separate days and inserted prominently in any major metropolitan newspapers and/or any provincial newspaper circulating in regions where the Trust considers that a significant number of Members of Ngati Maru (Taranaki) reside; and
- (c) by such other means as the Trust may determine.

5.4 Inclusion of invitation to register

Any such notice under *rule 5.1* of this Schedule shall also invite applications from persons who wish to be nominated or wish to nominate another person but are not Adult Registered Members for inclusion of their names in the Ngati Maru (Taranaki) Register, and shall set out the date upon which the registrations for those wishing to be nominated or wish to nominate another person close, being the same date as that fixed as the latest date for making and lodging nominations in accordance with *this Schedule*.

5.5 Nomination to be in writing

The nomination of a candidate for election as a Trustee shall be in writing on the nomination form used from time to time by the Trust and signed by not less than five (5) Adult Registered Members shown on the Ngati Maru (Taranaki) Register as being entitled to vote in respect of the election of that candidate.

5.6 Consent of nominee

The consent of each candidate to his or her nomination shall be endorsed on the nomination paper, provided that a candidate may at any time, by notice to the Trust, withdraw his or her nomination.

6. HOLDING OF ELECTIONS

6.1 Mode of voting at elections

Subject to *rule 6.3 of this Schedule*, voting at all elections shall be by way of secret postal ballot.

6.2 No election where one nominee

In the event that the total number of nominations is equal to the total number of vacancies, no election shall be necessary and the person or persons nominated shall be deemed to have been duly appointed.

6.3 Eligibility to vote

Each Adult Member is eligible to vote in an election, provided that:

- (a) each such Adult Member will only be eligible to cast one vote in an election; and
- (b) each such Adult Member is either an Adult Registered Member or has completed and sent with their voting form a Registration Form.

6.4 Provisional votes

Where an Adult Member is not also an Adult Registered Member, and has voted in accordance with *rule 6.3 of this Schedule*:

- (a) such vote is provisional until such time as the Registration Form is approved by the Whakapapa Validation Committee as set out in the First Schedule; and
- (b) where the Registration Form is declined in accordance with the First Schedule, the said vote will be invalidated.

7. NOTICE OF ELECTIONS

7.1 Notice to be given

Immediately after the closing date for nominations the Trust shall, where an election is required, fix a closing date for the election (being the last day upon which a vote may be validly cast in the election).

7.2 Period of notice

The Trust shall give not less than 28 days notice of the closing date for the elections and the method by which votes may be cast as set out in *rule 6.1 of this Schedule*.

7.3 Method of giving notice

Notice under *rule 7.2 of this Schedule* shall be given by:

- (a) posting (or sending by electronic means)_notice to each Adult Registered Member and to any other Adult Member who has made a written request for a notice;

- (b) inserting a prominent advertisement on at least two (2) separate days in appropriate major metropolitan newspapers and in any provincial newspapers circulating in regions where the Trust considers that a significant number of Members of Ngati Maru (Taranaki) reside; and
- (c) advertising on a radio station or radio stations broadcasting in the district or districts where the Trust considers that a significant number of Members of Ngati Maru (Taranaki) reside.

7.4 General Content of notices

Every notice given in accordance with *rule 7.3(a) and (b) of this Schedule* shall contain:

- (a) a list of the candidates for election as Trustees; and
- (b) the method by which votes may be cast as set out in *rule 6.1 of this Schedule*.

7.5 Additional content of postal notice

Each notice given in accordance with *rule 7.3(a) of this Schedule* shall also contain:

- (a) a voting form that complies with *rule 8.1 of this Schedule*;
- (b) details of the procedure to be followed in making a vote by post, including the date by which the voting form must be received by the Chief Returning Officer; and
- (c) the address to which the voting form shall be posted or delivered to the Chief Returning Officer.

7.6 Additional information in other notices

Each notice given in accordance with *rule 7.3(b) and (c) of this Schedule* shall also describe where voting forms may be obtained and where any relevant explanatory documents may be viewed or obtained.

8. POSTAL VOTING

8.1 Other details to accompany vote

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

8.2 Timing of postal votes

Votes must be made no later than the closing date for the election of the Trustees to which the postal vote relates. Votes otherwise validly cast are valid and able to be counted if they are received by the Chief Returning Officer no later than three days after the closing date for the election, but only if the envelope containing the voting form is date stamped on or before the closing date for the election.

9. APPOINTMENT OF CHIEF RETURNING OFFICER

9.1 Appointment of Chief Returning Officer

For the purposes of elections the Trust shall appoint as required a Chief Returning Officer who shall not be a Trustee, or an employee of the Trust, and who shall be a person of standing within the community. The Chief Returning Officer shall be responsible for co-ordinating Trustee elections and may appoint such other persons as he or she considers necessary to assist with that task provided that such persons shall also not be Trustees or employees of the Trust.

9.2 Chief Returning Officer to receive voting forms

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

9.3 Only one vote to be cast

The Chief Returning Officer shall ensure that appropriate measures are in place to ensure that only one vote is cast by each Adult Member who is eligible to vote and votes in the relevant election.

9.4 Recording of votes

A record shall be kept by the Chief Returning Officer of all votes received, including separate records of votes received from Adult Registered Members and votes received from Adult Members.

10. RESULT OF ELECTION

10.1 Counting of votes

- (a) Upon the expiry of the date for the receipt of postal votes, the Chief Returning Officer shall record and count all votes validly cast.
- (b) The candidate or candidates (not exceeding in number the number of Trustees to be elected) receiving the highest number of valid votes in favour of his or her election will be deemed to be elected as Trustees of the Trust.

10.2 Certification and notifying election result

Once all votes have been counted and the result of the election determined by the Chief Returning Officer, the Chief Returning Officer shall certify the result of the election and communicate the result of the election to the Trust. The Trust shall thereafter advise the candidates of the result and give notice of the same at the annual general meeting of the Trust in accordance with *clause 9.1 (d)*.

10.3 Provisional votes

Where, in respect of any election, one or more provisional votes has been cast in accordance with *rule 6.3 of this Schedule*:

- (a) If the validity or otherwise of the provisional votes may affect the outcome of the election the Chief Returning Officer must not certify the result of the election until the validity of the provisional votes has been confirmed pursuant to *rule 6.4(a) of this Schedule* and any valid provisional vote has been counted; or
- (b) If the validity or otherwise of the provisional votes will not affect the result of the election the Chief Returning Officer may certify the result notwithstanding that the validity of the provisional votes has not been confirmed pursuant to *rule 6.4(a) of this Schedule* and the provisional votes have not been counted.

11. RETENTION OF ELECTION RECORDS

11.1 Compiling and sealing voting records

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

11.2 Retention and disposal of packets

Subject to *rule 14.1(b) of this Schedule* the sealed packets received from the Chief Returning Officer shall be safely kept unopened by the Trust for a period of one year from the closing date for voting in the election to which the packet relates. Upon the expiry of that one year period the packets shall be destroyed unopened.

12. REVIEW OF ELECTION RESULTS

12.1 Candidate may seek review

Any candidate may, within 14 days after the certification of the election result and the giving of notice by the Trust in respect of that election, seek a review of that election.

12.2 Appointment of electoral Review Officer

For the purposes of carrying out reviews in respect of any election the Trust shall ensure that an Electoral Review Officer is appointed. The Electoral Review Officer shall be the person nominated from time to time by the President of the New Zealand Law Society or his or her nominee.

12.3 Electoral Review Officer to conduct reviews

All electoral reviews shall be carried out by the Electoral Review Officer from time to time.

12.4 Form of request for review

All applications for an electoral review shall be submitted to the Trust and:

- (a) shall be in writing;
- (b) shall set out the grounds for the review, which grounds shall be set out with sufficient particularity to enable the Electoral Review Officer to ascertain precisely the basis upon which the review is being sought; and
- (c) shall be accompanied by any evidence that the applicant for review has to substantiate the grounds given in the application.

12.5 Service of application on other candidates

The application for review and any accompanying evidence shall also be served upon all other candidates in the election to which the review relates, either at the same time, or as close thereto as is possible, as the review application is lodged with the Trust.

12.6 Costs

Upon making an application for review the applicant shall also lodge with the Trust the sum of \$500 in lieu of the costs of undertaking the review. That sum shall be held by the Trust pending the outcome of the review application. If the application is successful then the \$500 shall be refunded to the applicant. If the application is unsuccessful then the \$500 shall be used to off-set the costs of the review.

13. CONDUCT OF REVIEW

13.1 Notification of Electoral Review Officer

Upon the receipt of an application for review the Trust shall notify the Electoral Review Officer and provide to him or her:

- (a) a copy of the application and any accompanying evidence; and
- (b) the sealed packet of voting forms and other voting documents received from the Chief Returning Officer for that election.

13.2 Electoral Review Officer to exercise wide powers

Subject to compliance by the Electoral Review Officer with the rules of natural justice the Electoral Review Officer shall have the power to inquire into and

decide upon any matter relating to a review in such manner as he or she thinks fit and may in particular seek such further evidence or reports as he or she deems necessary including any reports or evidence from the Chief Returning Officer for the relevant election.

13.3 Electoral Review Officer to be guided by substantial merits

In reaching his or her conclusion on any review the Electoral Review Officer shall be guided by the substantial merits of the application without regard to legal forms or technicalities, including any technical defect in complying with the requirements of this Deed, the intention being that no election shall be declared invalid by reason of such technical defect if the Electoral Review Officer is satisfied that the election was so conducted as to be substantially in compliance with the requirements of this Deed and that such defect did not materially affect the result of the election.

13.4 Certification of result of review

At the conclusion of the Electoral Review Officer's consideration of the review he or she shall determine whether the successful candidate, or any other candidate, was duly elected, or whether the election was void and should be conducted again, and shall forthwith certify his or her decision with reasons to the Trust. The Trust shall then give notice of the result of the review and advise the candidates of the outcome.

13.5 Decision to be final

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

14. TERMINATION OF OFFICE OF TRUSTEES

14.1 Termination of office of Trustees

Notwithstanding the foregoing rules of *this Schedule*, a Trustee shall cease to hold office if he or she:

- (a) dies;
- (b) retires from office by giving written notice to the Trust;
- (c) completes his or her term of office and is not re-elected;

- (d) refuses to act;
- (e) is absent without leave from three consecutive ordinary meetings of the Trustees without good reason or without the permission of the Chairperson;
- (f) becomes physically or mentally incapacitated to the extent that he or she is unable to perform the duties of a Trustee;
- (g) becomes bankrupt or makes any composition or arrangement with his or her creditors;
- (h) is convicted of an indictable offence;
- (i) is convicted of an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961, or an offence under section 373(4) of the Companies Act 1993 (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004); or
- (j) is disqualified from being a director of a company registered under the Companies Act 1955 or the Companies Act 1993; or
- (k) is removed as a trustee of a trust by order of a Court on the grounds on breach of trust, lack of competence or failure to carry out the duties of a trustee satisfactorily; or
- (l) becomes subject to a property order made under section 30 or section 31 of the Protection of Personal and Property Rights Act 1988; or
- (m) is removed as a Trustee of the Te Runanga o Ngati Maru (Taranaki) Trust.

15. RECORD OF CHANGES OF TRUSTEES

15.1 Record of changes of Trustees

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

THIRD SCHEDULE

PROCEEDINGS OF TRUSTEES

1. TRUSTEES TO REGULATE MEETINGS

1.1 Regulation of meetings

The Trustees shall meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Any two Trustees may at any time by notice in writing to the Trust summon a meeting of the Trustees and the Trust shall take such steps as are necessary to convene such meeting.

2. NOTICE OF MEETING

2.1 Notice to Trustees

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

2.2 Content of notice

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

2.3 Waiver of notice

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

2.4 Meeting limited to notified business

No business shall be transacted at any meeting of Trustees other than the business expressly referred to in the notice calling the meeting.

2.5 Deficiency of notice

Subject to *rule 2.4 of this Schedule*, no deficiency or irregularity in a notice of any meeting of Trustees shall invalidate such meeting or the proceedings at such meeting.

3. QUORUM

3.1 Quorum

The quorum for a meeting of Trustees shall be a majority of the Trustees who, for the time being, have been elected as Trustees in accordance with this Deed.

4. CHAIRPERSON AND DEPUTY CHAIRPERSON

4.1 Trustees to elect

At the first meeting of the Trustees following an election the Trustees shall appoint one of their number to be chairperson ("**Chairperson**") and (at their discretion) one to be deputy chairperson ("**Deputy Chairperson**").

4.2 Voting on election

Where there is more than one candidate for Chairperson (or as the case may be Deputy Chairperson) then a vote will be taken and the person receiving the most votes in favour of his or her appointment will become Chairperson (or Deputy Chairperson).

4.3 Termination of office

The Chairperson (or Deputy Chairperson) will cease to hold office in the event that he or she resigns from that office, ceases to be a Trustee or is removed from office by the Trustees passing a resolution of no confidence in him or her. In the event that the Chairperson (or Deputy Chairperson) ceases to hold that office then a further election shall be held for the position.

5. PROCEEDINGS AT MEETINGS

5.1 Decisions by majority vote

Unless stated otherwise in this Deed, questions arising at any meeting of Trustees shall be decided by a majority of votes. In the case of an equality of votes, the Chairperson shall have a second or casting vote.

5.2 Chairperson

The Chairperson shall take the chair at all the meetings of the Trustees. If the Chairperson is not present then the Deputy Chairperson, if there is one, shall take the Chair. If there is no Deputy Chairperson or the Deputy Chairperson is also not present then the Trustees present shall elect one of their number to be chairperson of the meeting.

5.3 Vacancies

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

5.4 Defects of appointment

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

5.5 Unruly meetings

If any meeting of Trustees becomes so unruly or disorderly that in the opinion of the chairperson of the meeting, the business of the meeting cannot be conducted in a proper and orderly manner, or if any meeting in the opinion of the chairperson becomes unduly protracted, the chairperson may, and without giving any reason, adjourn the meeting and may direct that any uncompleted item of business of which notice was given and which, in his or her opinion, requires to be voted upon, be put to the vote without discussion.

6. RESOLUTIONS

- 6.1** A written resolution signed by all the Trustees or by all the members of a committee shall be as effective for all purposes as a resolution passed at a properly convened and conducted meeting of the Trustees or of that committee (as the case may be). Such a resolution may comprise several duplicated documents, each signed by one or more of the Trustees or members of the committee (as the case may be).

7. MINUTES

7.1 Minutes to be kept

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

7.2 Minutes to be evidence of proceedings

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

7.3 Minutes to be evidence of proper conduct

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

8. TELECONFERENCE MEETINGS

- 8.1** For the purposes of these rules a teleconference meeting between a number of Trustees or committee members who constitute a quorum shall be deemed to constitute a meeting of the Trustees or the committee members (as the case may be). All the provisions in these rules relating to meetings shall apply to teleconference meetings so long as the following conditions are met:

- (a) all of the Trustees or committee members (as the case may be) for the time being entitled to receive notice of a meeting shall be entitled to notice of a teleconference meeting and to be linked for the purposes

of such a meeting. Notice of a teleconference meeting may be given on the telephone;

- (b) throughout the teleconference meeting each participant must be able to hear each of the other participants taking part;
- (c) at the beginning of the teleconference meeting each participant must acknowledge his or her presence for the purpose of that meeting to all the others taking part;
- (d) a participant may not leave the teleconference meeting by disconnecting his or her telephone or other means of communication without first obtaining the Chairperson's express consent. Accordingly, a participant shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the teleconference meeting unless he or she leaves the meeting with the Chairperson's express consent;
- (e) a minute of the proceedings at the teleconference meeting shall be sufficient evidence of those proceedings, and of the observance of all necessary formalities, if certified as a correct minute by the Chairperson of that meeting.

9. CUSTODY AND USE OF COMMON SEAL

9.1 Use and custody of seal

The Trustees shall have custody of the common seal, and from time to time by resolution, they may adopt any seal they think fit. The common seal must not be affixed to any document unless the Trustees by resolution authorise its use on that document. When a document is to be sealed on the authority of the Trustees the seal must be affixed to the document in the presence of two Trustees who must sign the document.

9.2 Authority for transaction sufficient

No document entered into under the common seal shall be invalid only by virtue of the Trust not giving its prior authority to affix the seal as long as the affixing of the seal was made pursuant to a resolution of the Trust authorising

the transaction or transactions concerned or as long as the affixing of the seal is subsequently ratified by the Trust.

10. FORMS OF CONTRACTS

10.1 Contracts by deed

Any contract which, if made between private persons, must be by deed, shall, if made by the Trust, be in writing under the seal of the Trust.

10.2 Contracts in writing

Any contract which, if made between private persons, must be in writing signed by the parties to be bound by the contract shall, if made by the Trust, be in writing signed by two Trustees on behalf of or by direction of the Trust.

10.3 Oral contracts

Any contract which, if made by private persons, may be made orally, may be made in the same manner by or on behalf of the Trust by any Trustee or the Secretary, in either case acting by direction of the Trust.

10.4 Contracts pursuant to resolution

Notwithstanding anything to the contrary in this *rule 10*, no contract made by or on behalf of the Trust shall be invalid by reason only that it was not made in the manner provided by this rule, if it was made pursuant to a resolution of the Trust.

FOURTH SCHEDULE

PROCEDURE FOR PASSING SPECIAL RESOLUTION

1. THIS SCHEDULE TO APPLY

1.1 Special Resolution required

A Special Resolution to:

- (a) approve a Major Transaction in accordance with *clause 2.4*;
- (b) approve any proposal relating to the disposal of Income Shares or Settlement Quota in accordance with *clause 21*;
- (c) amend this Deed in accordance with *clause 18*;
- (d) wind up the Trust in accordance with *clause 19*; or
- (e) settle or resettle the Trust in accordance with *clause 25*,

shall only be passed as set out in *this Schedule*.

2. POSTAL VOTING AND SPECIAL GENERAL MEETING

2.1 Voting by ballot

Voting on a Special Resolution shall occur either by placing voting forms into a ballot box in person at the special general meeting held for the purposes of considering the Special Resolution, or by post.

3. VOTING

3.1 Approval for a Special Resolution

Subject to *rule 3.2 of this Schedule*, in order for a Special Resolution to be passed it must receive the approval of not less than 75 percent of those Adult Registered Members who validly cast a vote in favour of the proposed Special Resolution in accordance with *this Schedule*.

3.2 Specific Special Resolutions

In order for Special Resolutions to be passed which relate to amendments to this Deed in accordance with *clause 18* and disposal of Income Shares or Settlement Quota in accordance with *clause 21*, they must receive the approval of not less than 75% of those Adult Members who validly cast a vote in favour of the proposed Special Resolution in accordance with this Schedule.

3.3 Eligibility to vote on specific Special Resolutions

Each Adult Member is eligible to vote in accordance with *rule 3.2 of this Schedule*, provided that:

- (a) each such Adult Member will only be eligible to cast one vote;
- (b) each such Adult Member who is not registered on the Ngati Maru (Taranaki) Register must complete a Registration Form, and may also make a written request to receive Private Notice of any special general meetings and/or postal ballot papers relating to *rules 1.1(b) and 1.1 (c)*, at the same time that they complete their voting form;
- (c) such vote is provisional until such time as the said Registration Form is approved by the Whakapapa Validation Committee as set out in the First Schedule; and
- (d) where the said Registration Form is declined in accordance with the First Schedule, the said vote will be invalidated.

4. SPECIAL GENERAL MEETING REQUIRED

4.1 Calling a meeting

A special general meeting of the Trust must be called for the purposes of considering one or more Special Resolutions. No other business may be transacted at such special general meeting.

5. NOTICE

5.1 Notice of special general meeting

The Trust shall give not less than 28 days notice of the date, time and place of the special general meeting called for the purposes of considering any Special Resolution (to the intent that notice of the postal vote and the special general meeting shall be given in the same notice).

5.2 Method of giving notice

Notice of a special general meeting called for the purposes of considering a Special Resolution shall be:

- (a) in writing and posted or sent by electronic means to:
 - (i) all Adult Registered Members who have made a written request for a notice at the last address shown for each such Adult Registered Member on the Ngati Maru (Taranaki) Register; and
 - (ii) any other Adult Member who has made a written request for a notice;
- (b) advertised prominently in any major metropolitan newspapers circulating in New Zealand and in any provincial newspapers circulating in regions where the Trust considers that a significant number of Members of Ngati Maru (Taranaki) reside; and
- (c) advertised on a radio station or radio stations broadcasting in the district or districts where the Trust considers that a significant number of Members of Ngati Maru (Taranaki) reside.

5.3 Content of notice to members

All notices given in accordance with *rule 5.2(a) of this Schedule* shall contain:

- (a) the date, time and place of the special general meeting called for the purposes of considering the Special Resolution;
- (b) details of the proposed Special Resolution;

- (c) details of the reasons for the proposed Special Resolution and the effect that the Special Resolution will have;
- (d) details of the procedure to be followed in making a postal vote, including the date postal voting closes;
- (e) a statement that postal votes may either be delivered to the Chief Returning Officer at the special general meeting, or posted; and
- (f) a voting form.

5.4 Content of advertisement

All advertisements published in accordance with *rule 5.2(b) and 5.2(c) of this Schedule* shall contain the matters referred in *rule 5.3(a) and (b) of this Schedule* together with details of how and where any further information can be obtained.

6. POSTAL VOTING

6.1 Other details to accompany vote

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

6.2 Timing of postal votes

Votes must be cast no later than the closing date for voting. Votes otherwise validly cast are valid and able to be counted if they are received by the Chief Returning Officer no later than three days after the closing date, but only if the envelope containing the voting form is date stamped on or before the date for voting closes.

6.3 Postal Votes may be received at the special general meeting

Voting forms may be delivered to the Chief Returning Officer at the special general meeting, rather than being posted.

7. APPOINTMENT OF CHIEF RETURNING OFFICER

7.1 Appointment of Chief Returning Officer

For the purposes of the Special Resolution, the Trust shall appoint a Chief Returning Officer who shall not be a Trustee or employee of the Trust, and who shall be a person of standing within the community.

7.2 Chief Returning Officer to receive voting forms

Voting forms must be addressed to the Chief Returning Officer.

7.3 Chief Returning Officer to be present at special general meeting

The Chief Returning Officer must be present at the special general meeting. The Chief Returning Officer will be available to collect any completed voting forms at the special general meeting. The Chief Returning Officer shall also ensure that additional voting forms are available at the special general meeting.

7.4 Only one vote to be cast

The Chief Returning Officer must ensure that appropriate measures are in place to ensure that only one vote is cast by each Adult Registered Member and each Adult Member who is eligible to vote on the Special Resolution.

7.5 Recording of votes

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

8. COUNTING OF VOTES

8.1 All votes to be counted

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

8.2 Certification and notifying result

Subject to *rule 8.3 of this Schedule*, once all votes have been counted and the result of the Special Resolution determined by the Chief Returning Officer, the Chief Returning Officer shall certify the result of the Special Resolution and communicate the result to the Trust.

8.3 Provisional votes

Where, in respect of any Special Resolution, one or more provisional votes have been cast in accordance with *rule 3 of this Schedule*:

- (a) If the validity or otherwise of the provisional votes may affect the outcome of the Special Resolution, the Chief Returning Officer must not certify the result of the Special Resolution until the validity of the provisional votes has been confirmed pursuant to *rule 3.3(c) of this Schedule* and any valid provisional vote has been counted; or
- (b) If the validity or otherwise of the provisional votes will not affect the result of the Special Resolution, the Chief Returning Officer may certify the result notwithstanding that the validity of the provisional votes have not been confirmed pursuant to *rule 3.3(c) of this Schedule* and the provisional votes have not been counted.

9. PROCEEDINGS AT SPECIAL GENERAL MEETING

- 9.1** Except as otherwise set out in *this Schedule* the provisions of *clause 9* shall apply to the holding of any special general meeting called for the purposes of considering a Special Resolution and the meeting shall be conducted accordingly.