

**NGĀTI TAMA KI TE WAIPOUNAMU  
TRUST**

**DEED OF TRUST**

**APRIL 2013**

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**This Deed is made on this                      day of**

**2013**

**BETWEEN        Fred Te Miha (“Settlor”)**

**AND                Fred Te Miha, John Ward-Holmes, Margaret Little, Robert McKewen,  
Hinga Te Miha, Anthony Little, and Andrew Stephens (“Establishment  
Trustees”)**

**RECITALS**

- A.        The trustees of the Ngāti Tama Manawhenua Ki Te Tau Ihu Trust have negotiated with the Crown to settle historical Treaty of Waitangi claims for and on behalf of the iwi of Ngāti Tama ki Te Tau Ihu.
- B.        Before receiving Treaty settlement redress from the Crown, Ngāti Tama ki Te Tau Ihu is required to establish and ratify a post-settlement governance entity.
- C.        The Settlor and the Establishment Trustees are trustees of the Ngāti Tama Manawhenua Ki Te Tau Ihu Trust and Members of Ngāti Tama ki Te Tau Ihu. They wish to establish the Ngāti Tama ki Te Waipounamu Trust on the terms of this Deed on behalf of and for the benefit of the present and future Members of Ngāti Tama ki Te Tau Ihu.
- D.        The intention is that the Ngāti Tama ki Te Waipounamu Trust will become:
  - (a)        as ratified by the Adult Members of Ngāti Tama ki Te Tau Ihu, the post-settlement governance entity to receive, hold, manage and administer settlement redress from the Crown for and on behalf of the present and future Members of Ngāti Tama ki Te Tau Ihu.
  - (b)        as approved and ratified by the Adult Members of Ngāti Tama ki Te Tau Ihu and Te Ohu Kaimoana Trustee Limited, the Mandated Iwi Organisation under the Māori Fisheries Act 2004 and the Iwi Aquaculture Organisation under the Māori Commercial Aquaculture Claims Settlement Act 2004 in place of the Ngāti Tama Manawhenua Ki Te Tau Ihu Trust; and
  - (c)        subject to enactment of the Settlement Legislation, the entity to receive, hold, manage and administer the assets and liabilities of the Ngāti Tama Manawhenua Ki Te Tau Ihu Trust, freed of all charitable trusts.
- E.        The Settlor has transferred \$100.00 to the Establishment Trustees on trust to be held on the terms of this Deed.
- F.        This Deed sets out the functions and purposes, and provides for the control, governance and operation, of the Ngāti Tama ki Te Waipounamu Trust.

## TERMS OF TRUST

### 1. INTERPRETATION

#### *Defined terms*

1.1 In this Deed (including its Schedules):

**Adult Member** means a Member of Ngāti Tama ki Te Tau Ihu who is aged 18 years or over;

**Ancestor of Ngāti Tama ki Te Tau Ihu** means:

- (a) a tūpuna named in part 8 of the documents schedule to the Deed of Settlement; or
- (b) any other tūpuna who exercised Customary Rights predominantly in relation to the Ngāti Tama ki Te Tau Ihu Area of Interest at any time after 6 February 1840 and is recognised as:
  - (i) a Ngāti Tama ki Te Tau Ihu signatory to the second Deed of Purchase by the New Zealand Company signed at Arapawa Island in November 1839; or
  - (ii) a Ngāti Tama ki Te Tau Ihu signatory to the Treaty of Waitangi in Te Tau Ihu; or
  - (iii) a Ngāti Tama ki Te Tau Ihu owner among the original owners of the Māori Reserved lands in Nelson and Marlborough (such as Nelson native tenths reserves, occupation reserves, original native title blocks and landless natives reserves); or
  - (iv) a Ngāti Tama ki Te Tau Ihu signatory to a deed of sale of land to the Crown during the 1840s and 1850s; or
  - (v) a person who, as Ngāti Tama ki Te Tau Ihu, held ahi kā roa in the Ngāti Tama ki Te Tau Ihu Area of Interest as established by censuses, Native Land Court and Māori Land Court records and other archives;

**Annual General Meeting** means a meeting of the Trust that is held in accordance with clause 15 and Schedule 3;

**Annual Plan** means the annual plan of the Trust which is prepared by the Trustees in accordance with clause 16.3;

**Annual Report** means the annual report of the Ngāti Tama ki Te Tau Ihu Group which is prepared by the Trustees in accordance with clause 16.2;

**Asset Holding Company** has the meaning given to it in the Māori Fisheries Act 2004;

**Associate** means a person who is appointed by the Trustees under paragraph 22 of Schedule 4;

**Calendar Year** means a year beginning on 1 January and ending on 31 December;

**Chairperson** means the chairperson from time to time of the Trust appointed by the Trustees in accordance with clause 6.9;

**Chief Returning Officer** means, as the context requires:

- (a) the person appointed as chief returning officer for the purposes of conducting a vote in accordance with Schedule 3; or
- (b) the person appointed from time to time as chief returning officer for the purpose of conducting Trustee elections in accordance with Schedule 4.

**Consolidated Financial Statements** means the consolidated financial statements of the Ngāti Tama ki Te Tau Ihu Group prepared by the Trustees in accordance with clause 16.2(c);

**Custodial Trust Fund** means the trust fund held by the Custodian Trustee under clause 18;

**Custodian Trustee** means a person appointed as a custodian trustee under clause 18.1;

**Customary Rights** means rights according to tikanga Māori (Māori customary values and practices) including:

- (a) rights to occupy land; and
- (b) rights in relation to the use of land or other natural or physical resources;

**Deed** means this deed and includes any schedules and amendments to this deed;

**Deed of Settlement** means the deed dated 20 April 2013 entered into between Ngāti Tama ki Te Tau Ihu, Ngāti Tama Manawhenua Ki Te Tau Ihu Trust and the Crown recording the settlement of the Historical Claims;

**Deputy Chairperson** means the deputy chairperson from time to time of the Trust if one is appointed in accordance with clause 6.10;

**Disputes Committee** means the committee appointed under clause 20.5;

**Establishment Trustees** mean the seven (7) persons who are named in and are signatories to this Deed as the first trustees of the Trust;

**Financial Year** means the 12 month period ending on 30 September in any year or any other 12 month period determined by the Trustees;

**Fishing Enterprise** has the meaning given to it in Kaupapa 9, Schedule 7 of the Māori Fisheries Act 2004;

**Five Year Plan** means the five year plan of the Trust prepared by the Trustees in accordance with clause 16.4;

**General Manager** means a person appointed under clause 19.1(a) to perform general management and administrative duties for the Trust;

**General Meeting** means an Annual General Meeting or Special General Meeting held in accordance with clause 15 and Schedule 3;

**General Trustee** means a person elected under clause 6.1(a) or, in the case of the Establishment Trustees, a person whom the Establishment Trustees agree shall be one of three (3) General Trustees among them;

**Historical Claims** means the historical claims of Ngāti Tama ki Te Tau Ihu against the Crown in respect of the Crown's breaches of its obligations to Ngāti Tama ki Te Tau Ihu under the Treaty of Waitangi, as identified in the Deed of Settlement;

**Income Share** has the meaning given to it in the Māori Fisheries Act 2004;

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

**Major Transaction** in relation to any member of the Ngāti Tama ki Te Tau Ihu 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 25% of the value of the Trust Fund before the acquisition;
- (b) the disposition of, or an agreement to dispose of, whether contingent or not, Property by that member the value of which is more than 25% of the value of the Trust Fund before the disposition; or
- (c) a transaction that has or is likely to have the effect of that member acquiring rights or interests or incurring obligations or liabilities the value of which is more than 25% of the value of the Trust Fund before the transaction,

but does not include:

- (d) any transaction entered into by a receiver appointed pursuant to an instrument creating a charge over all or substantially all of the Trust Fund (whether the Property is held by the Trust or any other member of the Ngāti Tama ki Te Tau Ihu Group);
- (e) any internal acquisition or disposition of Property by a member of the Ngāti Tama ki Te Tau Ihu Group from or to any other member of the Ngāti Tama ki Te Tau Ihu Group; or
- (f) any exchange of Settlement Quota for Quota of the same market value that is carried out in accordance with the requirements of the Māori Fisheries Act 2004 and in compliance with any Trust policy;

and 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 Property of the member the value of which is more than 25% of the value of the Trust Fund for the purpose of securing the repayment of money or the performance of an obligation. For the purposes of this definition, the value of the Trust Fund shall be calculated based on the value of the Property of the Ngāti Tama ki Te Tau Ihu Group;

**Mandated Iwi Organisation** has the meaning given to it in the Māori Fisheries Act 2004;

**Member of Ngāti Tama ki Te Tau Ihu** means an individual referred to in paragraph (a) of the definition of Ngāti Tama ki Te Tau Ihu;

**Members Register** means the register of Members of Ngāti Tama ki Te Tau Ihu held and maintained by the Trustees in accordance with clause 12.1;

**Membership Committee** means the committee appointed under clause 20.11(a);

**Ngāti Tama ki Te Tau Ihu** means:

- (a) the collective group composed of individuals who are descended from an Ancestor of Ngāti Tama ki Te Tau Ihu; and
- (b) includes those individuals referred to in (a); and
- (c) includes any whānau, hapū, or group to the extent that it is composed of individuals referred to in subclauses (a) and (b) of this definition;

A person is **descended** from another person if the first person is descended from the other by:

- (d) birth; or
- (e) legal adoption; or
- (f) Māori customary adoption in accordance with Ngāti Tama ki Te Tau Ihu tikanga (customary values and practice);

**Ngāti Tama ki Te Tau Ihu Area of Interest** means the area of interest of Ngāti Tama ki Te Tau Ihu in part 1 of the attachments to the Deed of Settlement;

**Ngāti Tama ki Te Tau Ihu Group** means the Trust and the Trust Entities;

**Ngāti Tama Manawhenua Ki Te Tau Ihu Trust** means the charitable trust established by trust deed dated 4 February 1993, as amended by deed dated 2 September 2006, and duly incorporated as a board under the Charitable Trusts Act 1957;

**Objects of the Trust** means the objects set out in clause 3.1;

**Officer** means a director, trustee or board member, as the case may be, of a Trust Entity;

**Ordinary Resolution** means a resolution that has been passed:

- (a) where required by the Māori Fisheries Act 2004 or the Māori Commercial Aquaculture Claims Settlement Act 2004, by a majority of Adult Members voting validly in accordance with Schedule 3; and
- (b) in all other cases, by a majority of Registered Adult Members voting validly in accordance with Schedule 3;

**Perpetuity Period** means the period from the date of this Deed until the Vesting Day;

**Private Notice** means a notice that is sent by any means that is private to the recipient and complies with Kaupapa 4 of Schedule 7 of the Māori Fisheries Act 2004;

**Property** means all real and personal property and includes choses in action, rights, interests and money;

**Public Notice** means a notice that:

- (a) is published in a newspaper circulating in any area where, in the reasonable opinion of the Trustees, a significant concentration of the Members of Ngāti Tama ki Te Tau Ihu reside;
- (b) may also be published by pānui or electronic media; and
- (c) complies with Kaupapa 4 of Schedule 7 of the Māori Fisheries Act 2004;

**Quota** means quota shares within the meaning of the Fisheries Act 1996;

**Registered Adult Member** means any Adult Member who is entered in the Members Register;

**Registered Member** means any Member of Ngāti Tama ki Te Tau Ihu who is entered in the Members Register;

**Registration Form** means the form issued by the Trustees that a Member of Ngāti Tama ki Te Tau Ihu must complete and submit to the Trustees to be considered for registration as a Registered Member;

**Rohe Trustee** means a person elected under clause 6.1(b) or, in the case of the Establishment Trustees, a person whom the Establishment Trustees agree shall be one of four (4) Rohe Trustees among them;

**Secretary** means a person appointed under clause 19.1(b) to perform secretarial duties for the Trust;

**Settlement Legislation** means any Act of Parliament or other legislative instrument passed to give effect to the Deed of Settlement;

**Settlement Quota** has the meaning given to it in the Māori Fisheries Act 2004;

**Special General Meeting** means a special meeting of the Trust that is held in accordance with clause 15 and Schedule 3;

**Special Resolution** means a resolution that has been passed:

- (a) where required by the Māori Fisheries Act 2004 or the Māori Commercial Aquaculture Claims Settlement Act 2004, by not less than 75% of Adult Members voting validly in accordance with Schedule 3; and
- (b) in all other cases, by not less than 75% of Registered Adult Members voting validly in accordance with Schedule 3;

**Trust** means the trust known as the Ngāti Tama ki Te Waipounamu Trust established by this Deed;



**Trust Entity** means:

- (a) a company, trust or other entity wholly owned or controlled by the Trustees for the purpose of receiving, holding and managing, directly or indirectly, any Property transferred from the Crown to the Trust on behalf of Ngāti Tama ki Te Tau Ihu in settlement of the Historical Claims and any other claims of Ngāti Tama ki Te Tau Ihu arising from the actions and omissions of the Crown in breach of the Treaty of Waitangi;
- (b) a company, trust or other entity wholly owned or controlled by the Trustees for any other purpose; and
- (c) any wholly owned or controlled subsidiary of a company, trust or other entity referred to in paragraphs (a) and (b) of this definition;

**Trust Fund** means the said sum of \$100.00 and any Property, including income, held from time to time by the Trustees on the trusts of this Deed;

**Trustee** means the General Trustees and Rohe Trustees;

**Vesting Day** has the meaning set out in clause 24.1;

**Voting Paper** means a voting paper, including any electronic voting paper, issued in accordance with Schedule 3 or, in the case of elections, Schedule 4, which records the membership number of the voter, or in the case of a voter without a registration number, shall have a duly completed Registration Form attached to and forming part of that voting paper;

**Whāngai** means a person who does not descend by birth from an Ancestor of Ngāti Tama ki Te Tau Ihu who is adopted, by Māori customary adoption in accordance with Ngāti Tama ki Te Tau Ihu tikanga (customary values and practice), by a person who does descend by birth from an Ancestor of Ngāti Tama ki Te Tau Ihu;

**Working Day** means the days Monday through Friday exclusive of any public holiday and the period from 24 December to 2 January (inclusive) and any days that the Trustees publicly notify that the office of the Trust will be closed.

### ***General interpretation***

1.2 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, rule, recital, paragraph or a schedule shall be to a clause, rule, recital, paragraph or a schedule to this Deed;

- (f) the schedules to this Deed shall form part of this Deed; and
- (g) headings appear as a matter of convenience only and shall not affect the interpretation of this Deed.

## **2. ESTABLISHMENT OF TRUST**

- 2.1 The Settlor directs and the Trustees acknowledge and declare that they hold the Trust Fund upon the trusts and with the powers set out in this Deed. The name of the trust established by this Deed is the **“Ngāti Tama ki Te Waipounamu Trust”**.
- 2.2 The Trust shall be governed and administered by and in accordance with this Deed.

## **3. OBJECTS OF TRUST**

- 3.1 The Objects of the Trust shall be to receive, hold, manage and administer the Trust Fund on behalf of and for the benefit of the present and future Members of Ngāti Tama ki Te Tau Ihu in accordance with this Deed and shall, without limiting in any way the generality of the foregoing, include:
  - (a) the promotion among Ngāti Tama ki Te Tau Ihu of the educational, spiritual, economic, social and cultural advancement and well-being of Ngāti Tama ki Te Tau Ihu;
  - (b) the promotion among Ngāti Tama ki Te Tau Ihu of the health and well-being of Ngāti Tama ki Te Tau Ihu;
  - (c) the promotion and advancement of the social and economic development of Ngāti Tama ki Te Tau Ihu including, without limiting the generality of this purpose, by the promotion of business, commercial or vocational training or the enhancement of community facilities in a manner appropriate to the particular needs of Ngāti Tama ki Te Tau Ihu;
  - (d) the maintenance and establishment of places of cultural or spiritual significance to Ngāti Tama ki Te Tau Ihu;
  - (e) the promotion of a tribal forum to hear and determine matters affecting Ngāti Tama ki Te Tau Ihu and to advocate on their behalf;
  - (f) the representation of Ngāti Tama ki Te Tau Ihu through the Trust acting as the post-settlement governance entity, Mandated Iwi Organisation and Iwi Aquaculture Organisation for Ngāti Tama ki Te Tau Ihu;
  - (g) any other purpose that is considered by the Trust from time to time to be beneficial to Ngāti Tama ki Te Tau Ihu.

## **4. DUTIES OF TRUSTEES**

### ***Fundamental duty***

- 4.1 The Trustees must always act, collectively and individually, to fulfil the Objects of the Trust in the interests of the Members of Ngāti Tama ki Te Tau Ihu. In performing their duties each Trustee will act in accordance with their fiduciary duties and obligations.

### ***No disrepute***

- 4.2 A Trustee must not act in a manner which brings or is likely to bring Ngāti Tama ki Te Tau Ihu or the Ngāti Tama ki Te Tau Ihu Group into disrepute including, without limitation, by:

- (a) refusing to act when he or she should;
- (b) sustained absences without permission or reasonable excuse;
- (c) breaching an obligation of confidentiality or non-disclosure;
- (d) otherwise breaching this Deed or the duties imposed on the Trustees by law,

and any Trustee who acts in such a manner may, by a resolution passed by a majority of not less than 75% of the other Trustees, be formally censured or removed from office.

### ***Standard of care***

- 4.3 Every Trustee:

- (a) when exercising powers or performing duties as a Trustee, must exercise the care, diligence and skill that a prudent person of business would exercise in managing the affairs of others; and
- (b) where a Trustee's profession, employment or business is or includes acting as a trustee or investing money on behalf of others that Trustee, in exercising any power of investment, shall exercise the care, diligence and skill that a prudent person engaged in that profession, employment or business would exercise in managing the affairs of others.

### ***Strategic governance***

- 4.4 The Trustees must exercise strategic governance over the Asset Holding Company, Fishing Enterprise, and any subsidiaries thereof in accordance with Kaupapa 11, Schedule 7 of the Māori Fisheries Act 2004.

### ***No prejudice or discrimination***

- 4.5 A Trustee must not, when exercising powers or performing duties as a Trustee, act or agree to act in a manner which unfairly prejudices or unfairly discriminates against any particular Members of Ngāti Tama ki Te Tau Ihu unless that Trustee believes on reasonable grounds that the fundamental duty set out in clause 4.1 requires such action and the action will not breach the Trustee's fiduciary duties and obligations.

## **5. POWERS OF TRUSTEES**

### ***General Powers***

5.1 Subject to clauses 5.2 and 5.3, the Trustees:

- (a) shall have the fullest powers to do all such things that they in their sole discretion consider necessary to perform and carry out the Objects of the Trust;
- (b) shall have in the administration, management and investment of the Trust Fund all the rights, powers and privileges of a natural person and all other powers that trustees are permitted to have under New Zealand law;
- (c) subject to the trusts imposed by this Deed, may deal with the Trust Fund as if they were the absolute owners of, and beneficially entitled to, the Trust Fund; and
- (d) shall have the powers set out in Schedule 1 and may, in their discretion, exercise any one or more of those powers in pursuit of the general administration of the Trust.

### ***Tāonga Assets***

5.2 The Trustees must not sell, gift, exchange, transfer or grant any mortgage, charge, security interest or encumbrance over any:

- (a) Settlement Quota or Income Shares;
- (b) land returned to the Trust as cultural redress as a result of the settlement of the Historical Claims; or
- (c) other Property that the Registered Adult Members have resolved by Special Resolution must be held by the Trust as a "Tāonga Asset" subject to the restrictions of this clause 5.2,

unless the proposed sale, gift, exchange, transfer, mortgage, charge, security interest or encumbrance has the prior approval of:

- (d) in the case of the Settlement Quota or Income Shares referred to in subclause (a), the Adult Members by Special Resolution; and
- (e) in the case of the cultural redress land or other Property referred to in subclauses (b) and (c), the Registered Adult Members by Special Resolution.

### ***Major Transactions***

5.3 The Trustees and the Trust Entities must not enter into any Major Transaction unless the Major Transaction is approved by Special Resolution of Registered Adult Members or is contingent upon approval by Special Resolution of Registered Adult Members.

## **6. APPOINTMENT AND REMOVAL OF TRUSTEES**

6.1 The Trust shall have seven (7) Trustees comprising:

- (a) three (3) General Trustees who must be elected by the Adult Members; and
- (b) four (4) Rohe Trustees who must be elected by the Adult Members,

in accordance with the provisions of Schedule 4 provided, however, that the Establishment Trustees shall decide, at their first meeting of trustees, who among them will be General Trustees and who will be Rohe Trustees.

### ***Criteria for Appointment of Trustees***

6.2 To be eligible for nomination and election as a Trustee a candidate must:

- (a) be a Registered Adult Member residing within New Zealand;
- (b) in the case of Rohe Trustees, reside within the Ngāti Tama ki Te Tau Ihu Area of Interest;
- (c) not be disqualified by reason of any matters referred to in clauses 6.4(c) to 6.4(g);
- (d) not have resigned from the position of Trustee in the three (3) years prior to the date of the notice calling for nominations; and
- (e) be able to demonstrate skills, knowledge, experience or achievements in one or more of the following areas:
  - (i) te reo Māori;
  - (ii) tikanga Māori;
  - (iii) governance experience;
  - (iv) business, financial or legal skills;
  - (v) community service; or
  - (vi) academic achievements.

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

### ***Cessation of office of Trustee***

6.4 Any person shall cease to be a Trustee if he or she:

- (a) has been in office for more than three (3) years since his or her last election; or
- (b) resigns as a Trustee by giving notice in writing to the Trust; or

- (c) has within the last three (3) years been removed from the office of trustee in accordance with clause 4.2;
- (d) becomes of unsound mind, or becomes a person in respect of whose affairs an order under the Protection of Personal and Property Rights Act 1988 is made, or otherwise becomes unfit or unable to act as a Trustee; or
- (e) is or becomes a bankrupt who has not obtained a final order of discharge, or whose order of discharge has been suspended for a term not yet expired, or is subject to a condition not yet fulfilled; or
- (f) is or has ever been convicted of an offence:
  - (i) involving dishonesty as defined in section 2(1) of the Crimes Act 1961;
  - (ii) under section 373(4) of the Companies Act 1993; or
  - (iii) that, in the Trustees' sole discretion, is likely to bring Ngāti Tama ki Te Tau Ihu, the Trust or any Trust Entity into disrepute; or
- (g) in the case of Rohe Trustees, ceases to comply with clause 6.2(b); or
- (h) dies.

6.5 The Trustee concerned shall cease to hold office:

- (a) in a case where clause 6.4(a) applies, from the end of the day three (3) years after the date on which that Trustee was last elected to office;
- (b) in a case where clause 6.4(b) applies from the date the notice of resignation has been delivered to the Trust;
- (c) in a case where clause 6.4(c) applies, from the date of the special resolution of Trustees referred to in clause 4.2;
- (d) in cases where clauses 6.4(d) to 6.4(f) apply, from the date on which the relevant order is made; and
- (e) in a case where clause 6.4(g) applies, from the date on which the Rohe Trustee ceases to reside within the Ngāti Tama ki Te Tau Ihu Area of Interest.

6.6 Should a vacancy in the office of Trustee occur then:

- (a) the vacancy shall be filled as soon as practicable at a Special General Meeting called for that purpose in accordance with the terms of this Deed; and
- (b) the remaining Trustees, which shall include any Trustee to whom clause 6.4(a) applies, shall continue to act until that vacancy has been filled even if the vacancy reduces the number of Trustees below the quorum specified in clause 15.9,

provided, however, that if the vacancy occurs not more than three (3) calendar months before the next General Meeting at which an election is to be held and the remaining Trustees number not less than the quorum specified in clause 15.9 then the vacancy may be filled at that next General Meeting.

- 6.7 In the case of a Trustee appointment pursuant to clause 6.6 the Trustee thereby elected shall hold office for the balance of the term of office of the Trustee that he or she replaced.

### ***Meetings of Trustees***

- 6.8 Meetings of the Trustees shall be governed by the rules contained in Schedule 2.

### ***Chairperson and Deputy Chairperson***

- 6.9 The Trustees shall elect one Trustee to act as Chairperson from year to year.
- 6.10 The Trustees may also elect one Trustee to act as Deputy Chairperson either as the need arises or from year to year as the Trustees may decide. In the absence of the Chairperson the Deputy Chairperson shall have the powers and perform the duties of the Chairperson.

### ***Subcommittees***

- 6.11 The Trustees may by majority appoint two (2) or more Trustees to form a sub-committee to inquire into or progress any matter on behalf of the Trust.
- 6.12 Any sub-committee of Trustees appointed by the Trustees shall:
- (a) co-opt, if necessary, other persons for consultation and advice;
  - (b) elect a chairperson;
  - (c) regulate its meetings according to established policies and procedures;
  - (d) make decisions by consensus and where consensus is not reached, the question shall be passed by a majority of votes;
  - (e) make monthly reports to the Trustees including any income received or expenditure incurred;
  - (f) incur no debts or liabilities without the prior written approval of the Trustees;
  - (g) not enter into any contract or agreement that will bind the Trustees without first having obtained the prior written approval of the Trustees; and
  - (h) ensure its activities and actions are consistent with the Objects of the Trust and the other provisions of this Deed.

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

- 7.1 The Trustees may at any time after the payment of, or provision for, all reasonable costs, charges and expenses in respect of the establishment, management and administration of the Trust, pay or apply all or any of the income of the Trust in any

Financial Year to or for the benefit of the Members of Ngāti Tama ki Te Tau Ihu in accordance with the Objects of the Trust.

7.2 If any income of the Trust is not paid or applied in accordance with clause 7.1 during or within six months from the end of the relevant Financial Year, the Trustees must accumulate that income, which must be added to and form part of the capital of the Trust Fund.

7.3 The Trustees may at any time pay or apply all or any of the capital of the Trust to or for the benefit of the Members of Ngāti Tama ki Te Tau Ihu in accordance with the Objects of the Trust.

## **8. RELIANCE ON ADVICE**

8.1 Subject to clause 8.2, the Trustees may rely on reports, statements, financial data and other information prepared or supplied, and any professional or expert advice given, by any of the following persons:

- (a) any employee of the Trust whom the Trustees believe on reasonable grounds to be reliable and competent in relation to the matters concerned;
- (b) any Officer or employee of a Trust Entity whom the Trustees believe on reasonable grounds to be reliable and competent in relation to the matters concerned;
- (c) any professional or expert in relation to matters which the Trustees believe on reasonable grounds to be within that person's professional or expert competence; and
- (d) any Trustee or committee of Trustees appointed in accordance with clause 6.11.

8.2 Notwithstanding clause 8.1, the Trustees must:

- (a) act in good faith;
- (b) make proper inquiry where the need for inquiry is indicated by the circumstances; and
- (c) have no knowledge that such reliance is unwarranted.

## **9. DELEGATION OF POWERS**

9.1 The Trustees may delegate in writing to any Trustee, subcommittee of Trustees, or the General Manager, such of the powers of the Trustees as the Trustees may decide.

9.2 Any person or subcommittee acting under delegated power shall act in accordance with the terms of the delegation and this Deed.

9.3 The Trustees may revoke any delegation wholly or partly at any time.



- 9.4 Subject to any directions given by the Trustees, any person or subcommittee to whom powers have been delegated may conduct that person's or the subcommittee's affairs as that person or the subcommittee may decide.
- 9.5 The Trustees must, in delegating powers, provide restrictions or rules by which such delegated powers are to be exercised and in each case must require the delegate to report to the Trustees on any action or decision taken as delegate.

## 10. REMUNERATION

- 10.1 No private pecuniary profit may be made by any person from the Trust, except that:
- (a) A Trustee may receive full reimbursement for all reasonable expenses properly incurred by that Trustee in connection with the affairs of the Trust.
  - (b) An Officer may receive full reimbursement for all reasonable expenses properly incurred by that Officer in connection with the affairs of the Trust Entity to which that Officer is appointed.
  - (c) The Trustees may pay reasonable remuneration to any Trustee in return for services rendered to the Trust (including the provision of services as Trustee) provided that the rate of remuneration is approved by an Ordinary Resolution of Registered Adult Members attending an Annual General Meeting.
  - (d) A Trust Entity may pay reasonable remuneration to any Officer in return for services rendered to that Trust Entity (including the provision of services as Officer) provided that the rate of remuneration is approved by the Trust Entity in accordance with its constitutional documents.
  - (e) A Trustee may be paid all usual professional, business or trade charges for services rendered, time expended and all acts done by that Trustee or by any entity of which that Trustee is a partner, member, employee or associate in connection with the affairs of the Trust.
  - (f) A Trustee may retain any remuneration properly payable to that Trustee by any entity with which the Trust may be in any way concerned or involved for which that Trustee has acted in any capacity whatsoever, notwithstanding that the Trustee's connection with that entity is in any way attributable to that Trustee's connection with the Trust provided that:
    - (i) before any reimbursement paid to a Trustee may be regarded as properly incurred by that Trustee, or any remuneration paid to a Trustee may be regarded as reasonable or properly payable, or any charges may be regarded as usual, the amount of that reimbursement, remuneration or charge must have been approved by a resolution of Trustees and in the case of an appointment referred to in clause 19.1(f), the provisions of that clause have been complied with;
    - (ii) the Trustees must disclose in their Annual Report next published after payment of any reimbursement, remuneration or charge:
      - (A) the amount received by each Trustee or any firm or entity;

- (B) the nature of the reimbursement and the nature and extent of the services rendered or time expended;
  - (C) the method of calculation of the reimbursement, remuneration or charge; and
  - (iii) in the case of an appointment referred to in clause 19.1(f), the full written terms and conditions have been made available for inspection at the office of the Trust by any Registered Adult Member who makes written request for the same.
- 10.2 Subject to clause 10.1, in the exercise of the powers conferred by this Deed, each Trustee in the discharge of any duty or exercise of any discretion as Trustee shall ensure that any person who is:
- (a) a Trustee;
  - (b) a shareholder or Officer of any Trust Entity;
  - (c) a settlor or trustee of any trust that is a shareholder of any Trust Entity; or
  - (d) any associated person (as defined in Sub Part YB of the Income Tax Act 2007),

does not by virtue of that capacity in any way (whether directly or indirectly) determine, or materially influence the determination of, the nature or the amount of any benefit or advantage or income or the circumstances in which it is or is to be received, gained, achieved, afforded or derived by that person, and any payment made to any person in breach of this clause 10.2 shall be void.

- 10.3 The Trustees shall require that a clause to the same effect as clause 10.1 of this Deed be included in the constitutional documents of every Trust Entity.

## 11. CONFLICT AND DISCLOSURE OF INTEREST

### *Disclosure of interest*

- 11.1 Subject to clauses 11.2 and 11.3 of this Deed any Trustee who is in any other capacity interested or concerned in any Property or undertaking in which the Trust is concerned or involved shall disclose the nature and extent of that Trustee's interest to the other Trustees and shall not take part in any deliberations or decisions of the Trustees concerning that matter and shall be disregarded for the purpose of forming a quorum for any such deliberation or decision.

### *Definition of Interested Trustee*

- 11.2 For the purposes of clause 11.1 of this Deed, a Trustee will be interested or concerned in any Property or undertaking in which the Trust is concerned or involved 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 a person who will or may derive a material financial benefit from the matter, not being a party that is a Trust Entity;
- (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.

***Interests in common with iwi***

11.3 Notwithstanding clauses 11.1 and 11.2, no Trustee will be interested in a matter where that Trustee is a Member of Ngāti Tama ki Te Tau Ihu and his or her interest is not different in kind from the interests of other Members of Ngāti Tama ki Te Tau Ihu.

***Recording of interest***

11.4 A Trustee must, upon becoming aware of any matter in which that Trustee is interested in accordance with clause 11.2, disclose that interest to the other Trustees at the next meeting of Trustees. Any such disclosure of interest by a Trustee shall be recorded in the minute book of the Trust.

**12. MEMBERS REGISTER**

12.1 The Trustees must:

- (a) have, and maintain in a current state, the Members Register:
  - (i) that includes the name, date of birth, and contact details of every Member of Ngāti Tama ki Te Tau Ihu who applies for registration;
  - (ii) that is available for inspection by Registered Members who can view their own registration details;
  - (iii) that is available for inspection by a parent, legal guardian or other person standing in the stead of a parent, who may view the registration details of any child, ward or other dependent under 18 years of age who was registered by that person;
  - (iv) that allocates a member registration number to each Member of Ngāti Tama ki Te Tau Ihu entered in the Members Register; and
- (b) make ongoing efforts to register all Members of Ngāti Tama ki Te Tau Ihu on the Members Register.

12.2 The Trustees may enter in the Members Register the details of any Member of Ngāti Tama ki Te Tau Ihu already held by the Trust, or held by the Ngāti Tama Manawhenua Ki Te Tau Ihu Trust, where:

- (a) the details held fulfil the requirements of Kaupapa 5 of the Māori Fisheries Act 2004, except that the requirement in clause (b)(iii) of that Kaupapa need not be fulfilled; and

- (b) the particulars were acquired by the Trustees or the Ngāti Tama Manawhenua Ki Te Tau Ihu Trust as a result of an application made by:
  - (i) Adult Members on their own behalf or by their legal guardian at the time of the application; and
  - (ii) other Members of Ngāti Tama ki Te Tau Ihu who were not Adult Members at the time of the application, by a parent on their behalf, or by a legal guardian at the time; and
  - (iii) other Members of Ngāti Tama ki Te Tau Ihu 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.

12.3 An application to be entered in the Members Register may be made by:

- (a) Adult Members on their own behalf or by their legal guardian; and
- (b) other members of Ngāti Tama ki Te Tau Ihu who are not Adult Members by a parent or legal guardian on their behalf; and
- (c) other Members of Ngāti Tama ki Te Tau Ihu by an Adult Member on their behalf who, in the opinion of the Membership Committee, stands in the stead of a parent of that person,

and in each case that application must be completed on a Registration Form.

12.4 Any Adult Member may, at any time, whether or not on the Members Register, request in writing that he or she wishes to receive Private Notice of any General Meetings and Voting Papers relating to:

- (a) the election of Trustees;
- (b) any amendment to this Deed or the constitutional documents of any Trust Entity in accordance with clauses 21.1 or 21.3;
- (c) the disposal of Income Shares or Settlement Quota; or
- (d) the conversion of ordinary individual transferable Quota into Settlement Quota.

***Registration as a Member of Ngāti Tama ki Te Tau Ihu***

12.5 Subject to clauses 12.6 and 12.7, the Trustees must enter in the Members Register any person:

- (a) by or on behalf of whom a valid application has been made; and
- (b) who in the reasonable opinion of the Trustees is a Member of Ngāti Tama ki Te Tau Ihu:
  - (i) through descent by birth or legal adoption from an Ancestor of Ngāti Tama ki Te Tau Ihu; or

- (ii) as a Whāngai.

12.6 The Trustees:

- (a) may require any person seeking registration as a Member of Ngāti Tama ki Te Tau Ihu to provide evidence verifying his or her affiliation to Ngāti Tama ki Te Tau Ihu through descent from an Ancestor of Ngāti Tama ki Te Tau Ihu or of any other relevant matter, before that person's registration is entered in the Members Register together with such other information as the Trustees request and the person making the application for registration agrees (but the omission to provide such other information shall not be a reason for the Trustees to not accept the application for registration); and
- (b) may require any person who is entered in the Members Register to provide evidence verifying his or her affiliation to Ngāti Tama ki Te Tau Ihu through descent from an Ancestor of Ngāti Tama ki Te Tau Ihu and any other relevant matter; and
- (c) may consult with the Membership Committee in relation to any application for registration or continued registration as a Member of Ngāti Tama ki Te Tau Ihu; and
- (d) without limiting the foregoing, may request the Membership Committee to:
  - (i) determine who are the Ancestors of Ngāti Tama ki Te Tau Ihu; and
  - (ii) determine the Ngāti Tama ki Te Tau Ihu tikanga (customary values and practice) in relation to Māori customary adoption by which Whāngai affiliate to Ngāti Tama ki Te Tau Ihu.

***Trustees may decline to register or remove a person from the Members Register***

- 12.7 If the Trustees consider that any information about a person received under clause 12.5(a) or clause 12.6 is inaccurate or incomplete or that the existing information on the Members Register is inaccurate or incomplete, such that the person concerned does not meet the qualifications required by this Deed for entry of that person in the Members Register, the Trustees may decline to register that person or may remove that person from the Members Register.

***Process when registration declined or removed***

- 12.8 Where an application for registration is declined or a decision is made to remove a person from the Members Register the person concerned may dispute that decision and clauses 20.11 to 20.14 shall apply.

***Registration not necessary***

- 12.9 It shall not be necessary, in order to be considered a Member of Ngāti Tama ki Te Tau Ihu for the purposes of clause 3 for a person to be registered in accordance with this clause 12.

### ***De-registration by Member of Ngāti Tama ki Te Tau Ihu***

- 12.10 A Registered Member may, at any time, request in writing that his or her registration be removed from the Members Register. That person's registration will be deemed removed at the date on which the written request is received at the Trust's office.

### ***Request to change, amend or update Members Register***

- 12.11 A Registered Member may at any time request that the information relating to that person on the Members Register be changed, amended or updated provided that the request must be made in writing and sent to the Trust at the Trust's office.
- 12.12 It shall be the obligation of each Registered Member to notify the Trust of any change in his or her details.

### ***Notice not necessary***

- 12.13 It shall not be necessary for the Trustees to provide Private Notice to a Member of Ngāti Tama ki Te Tau Ihu where the Trustees believe on reasonable grounds (and have evidence supporting that belief) that the Member's contact details are not current.

### ***Registered Adult Member Entitlements***

- 12.14 All Registered Adult Members are entitled to:
- (a) attend Annual General Meetings and Special General Meetings;
  - (b) vote in elections for the appointment of Trustees;
  - (c) vote on resolutions at Annual General Meetings and Special General Meetings;
  - (d) be nominated for election and hold office as a Trustee (subject to eligibility requirements under clause 6.2);
  - (e) consider and vote on any amendments to this Deed or the constitutional documents of any Trust Entity in accordance with clauses 21.1 or 21.3;
  - (f) receive, no later than ten (10) Working Days after making a written request, and upon payment of such reasonable charges as the Trustees may prescribe:
    - (i) a copy of any resolutions passed at an Annual General Meeting or Special General Meeting;
    - (ii) a copy of any pānui, reports or other information issued to Registered Adult Members; and
    - (iii) a copy of this Deed.

### 13. TRUST ENTITIES

13.1 The Trustees may establish Trust Entities in order to receive, hold, manage or administer the Trust Fund, or any Property forming part of the Trust Fund, provided that any Trust Entity must be established for the benefit of the Trust or Ngāti Tama ki Te Tau Ihu and in furtherance of the Objects of the Trust.

13.2 The Trustees may, from time to time, disestablish any Trust Entity.

13.3 Notwithstanding clauses 13.1 and 13.2, the Trustees must:

- (a) have at least one Asset Holding Company that complies with the requirements of the Māori Fisheries Act 2004;
- (b) if they wish to establish their own fishing operation utilising annual catch entitlement from the Settlement Quota to harvest, process or market fish or to be involved in a joint venture for those purposes, establish a Fishing Enterprise that complies with the requirements of the Māori Fisheries Act 2004; and
- (c) if they wish to undertake commercial aquaculture activities as defined in the Māori Commercial Aquaculture Claims Settlement Act 2004, establish an enterprise which is separate from, but responsible to, the Trustees to undertake those activities (and such enterprise may be an Asset Holding Company),

and, for the avoidance of doubt, the Trustees may resolve that any Asset Holding Company, Fishing Enterprise or commercial aquaculture enterprise referred to above, may undertake activities or hold assets in addition to the activities prescribed by, or the assets referred to in, the Māori Fisheries Act 2004 or the Māori Commercial Aquaculture Claims Settlement Act 2004.

13.4 Except as expressly provided by this Deed, each Trust Entity shall be governed by its respective Officers and the role of the Trustees:

- (a) in respect of each Trust Entity shall be limited to the rights conferred on the Trustees by this Deed or as shareholder, appointor or beneficiary of the Trust Entity; and
- (b) in respect of each Trust Entity that is an Asset Holding Company or Fishing Enterprise or subsidiary thereof shall be limited to the exercise of strategic governance under clause 4.4 of this Deed.

13.5 The Trustees shall exercise their rights in respect of each Trust Entity in the following manner:

- (a) The Trustees shall be responsible for monitoring the activities of any Trust Entity and shall exercise its ownership or other rights and interests in any Trust Entity in such a way as to promote the performance by that Trust Entity of its purposes.
- (b) The Trustees shall have and retain the power to appoint and remove the Officers of any Trust Entity.

- (c) An Officer of any Trust Entity shall only be appointed if that person has the particular skills and expertise that are required of an Officer of the Trust Entity to which the appointment relates, bearing in mind the activities that the relevant Trust Entity undertakes or is likely to undertake in the future and the mix of skills and expertise that is required on the relevant board of that Trust Entity.
- (d) The Trustees shall require that any Officers appointed by or at the direction of the Trustees to any Trust Entity do not act in a manner which brings or is likely to bring Ngāti Tama ki Te Tau Ihu, the Trust or any Trust Entity into disrepute.
- (e) The Trustees must not comprise more than forty per cent (40%) of the total number of Officers of a Trust Entity that is an Asset Holding Company, a subsidiary of an Asset Holding Company, or a Fishing Enterprise.

13.6 The constitution of every Asset Holding Company, Fishing Enterprise or any subsidiary thereof must require that entity to:

- (a) hold its assets and all accretions to those assets, whether of a capital or revenue nature, on trust for the benefit of the Trust or Ngāti Tama ki Te Tau Ihu and in furtherance of the Objects of the Trust;
- (b) present an annual plan and statement of corporate intent to the Trustees;
- (c) report annually to the Trustees; and
- (d) have its accounts audited.

#### **14. ACCOUNTS**

- 14.1 The Trustees shall keep an account or accounts at such bank or banks as the Trustees may decide. Cheques, withdrawals and authorities shall be signed or endorsed, as the case may be, by such person or persons (including in all instances at least one (1) Trustee) as the Trustees may decide.
- 14.2 The Trustees shall cause true accounts for each Financial Year to be kept in accordance with generally accepted accounting practice of all receipts, credits, payments, assets and liabilities of the Trust Fund and all such other matters necessary for showing the true state and condition of the Trust. The accounts of the Trust shall be audited at least once in each year by a chartered accountant (not being a Trustee) appointed in that capacity by the Trustees.
- 14.3 Nothing in this clause 14 shall derogate from any other obligations of the Trustees in respect of accounts and audits.



## **15. GENERAL MEETINGS**

### ***Annual General Meetings***

- 15.1 Each year the Trustees must hold an Annual General Meeting at which they provide an opportunity for the Members of Ngāti Tama ki Te Tau Ihu to consider (among other things):
- (a) the Annual Report for the Ngāti Tama ki Te Tau Ihu Group for the previous Financial Year;
  - (b) an Annual Plan for the Ngāti Tama ki Te Tau Ihu Group for the next Financial Year;
  - (c) any proposal to change this Deed or the constitutional documents of any Asset Holding Company in accordance with clause 21; and
  - (d) any proposal to pay reasonable remuneration to any Trustee in return for services rendered to the Trust in accordance with clause 10.1(c).
- 15.2 The Annual Report, Annual Plan and any proposals referred to in clause 15.1 must be available for Members of Ngāti Tama ki Te Tau Ihu to consider not less than twenty (20) Working Days before the relevant Annual General Meeting.
- 15.3 Each Annual General Meeting must be no more than eighteen (18) months apart.

### ***Special General Meetings***

- 15.4 A Special General Meeting must be convened by the Trustees on the written request of:
- (a) the Chairperson of the Trustees (or the Deputy Chairperson if the Chairperson is unavailable); or
  - (b) not less than two (2) of the Trustees; or
  - (c) not less than five (5) Registered Adult Members.
- 15.5 A written request under clause 15.4:
- (a) must state the purposes for which the Special General Meeting is to be convened and the specific agenda items proposed for the meeting;
  - (b) must be signed by each of the persons requesting the meeting;
  - (c) must be delivered to the General Manager at the Trust's office by email, facsimile, personal delivery, courier or post;
  - (d) may consist of several documents in the same form, each executed by one or more of the persons requesting the meeting; and
  - (e) will be deemed to have been made on the Working Day that it is received or, if received on a day that is not a Working Day, on the next Working Day.

- 15.6 If the Trustees do not, within fifteen (15) Working Days from the date on which a request was made under clause 15.5, give Public Notice of the Special General Meeting, to be held within twenty (20) Working Days from the issue of the Public Notice, the persons who requested the Special General Meeting may notify and convene the meeting themselves, provided they do so within three (3) calendar months of the date on which the request was made.
- 15.7 Any reasonable expenses incurred by the persons who notify and convene a Special General Meeting under clause 15.6 are to be reimbursed by the Trustees provided that:
- (a) the meeting was properly requested, notified and convened; and
  - (b) GST invoices or receipts are supplied as proof of the expenses incurred.
- 15.8 No business shall be transacted at any Special General Meeting other than the business expressly referred to in the notice calling that Special General Meeting.

### ***Quorum***

- 15.9 No business shall be transacted at a General Meeting unless a quorum is present. The quorum at a General Meeting is:
- (a) four (4) or more Trustees; and
  - (b) fifteen (15) Registered Adult Members, present in person at the General Meeting.
- 15.10 If a quorum is not present within one (1) hour of the time appointed for the start of a General Meeting, the meeting is to stand adjourned until the same hour at the same place at least twenty (20) Working Days following the adjournment of that meeting.

### ***Chair of General Meeting***

- 15.11 The Chairperson or, if the Chairperson is unavailable, the Deputy Chairperson, will preside over and have control of every General Meeting. If there is no Chairperson or Deputy Chairperson present at the time appointed for holding a General Meeting, or if either of those persons is unwilling to preside over the meeting, the Trustees present will choose one of their number to substitute as chairperson for that meeting.

### ***General Meeting not limited to notified business***

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

## **16. PLANS AND REPORTING**

- 16.1 Without derogating from its duties under any enactment or at law, the Trustees have reporting responsibilities in relation to:
- (a) the Trust's performance;
  - (b) the performance of the Trust Entities; and

- (c) the performance of any joint venture or other entity that conducts business using the Trust Fund or any part of the Trust Fund.

### ***Annual Report***

- 16.2 Each year the Trustees must prepare an Annual Report on the affairs of the Ngāti Tama ki Te Tau Ihu Group for the previous Financial Year, made available not less than twenty (20) Working Days before the next Annual General Meeting, that reports against the objectives set out in the Annual Plan for the previous Financial Year, including:
- (a) information on the steps taken by the Trustees to increase the number of Members of Ngāti Tama ki Te Tau Ihu registered on the Members Register;
  - (b) a comparison of the Trust's performance against the objectives in the annual plan, including changes in the value of the Trust Fund and profit distribution;
  - (c) Consolidated Financial Statements including a balance sheet and income and expenditure statements and notes to those documents so as to give a true and fair view of the financial affairs of the Ngāti Tama ki Te Tau Ihu Group for that Financial Year and accounting for the following as separate items:
    - (i) the settlement cash assets; and
    - (ii) details of any remuneration or fees paid to any Trustee or any Trustee's firm (including any such payment to any Trustee as an Officer of a Trust Entity) and details of any premiums paid in respect of Trustees' indemnity insurance (or any indemnity payments made by an insurer);
  - (d) a report on sales and exchanges of Settlement Quota in the previous Financial Year, itemising the matters set out in Kaupapa 7(2)(a)(iv) of the Māori Fisheries Act 2004;
  - (e) a report on the interactions of the Trustees in fisheries matters with other entities within Ngāti Tama ki Te Tau Ihu, with other Mandated Iwi Organisations and with Te Ohu Kaimoana Trustee Limited;
  - (f) any changes made under section 18 of the Māori Fisheries Act 2004 to the constitutional documents of the Trust or the Asset Holding Companies; and
  - (g) in respect of any Asset Holding Company or Fishing Enterprise:
    - (i) the performance of that entity;
    - (ii) the investment of money of that entity; and
    - (iii) the annual plan of that entity, including:
      - (A) the key strategies for use and development of the fisheries settlement assets;
      - (B) the expected financial return on those fisheries settlement assets; and

- (C) any programme to manage the sale of annual catch entitlement derived from the Settlement Quota or reorganise the Settlement Quota held by that entity by buying or selling Quota in accordance with the Māori Fisheries Act 2004.

### ***Annual Plan***

- 16.3 Each year the Trustees shall prepare an Annual Plan for the next Financial Year that includes the following information:
- (a) the objectives of the Annual Plan;
  - (b) the ratio of capital to total assets;
  - (c) the performance targets and measurements by which performance of the Ngāti Tama ki Te Tau Ihu Group may be judged;
  - (d) the manner in which it is proposed that projected income will be dealt with;
  - (e) the policy of the Trustees in respect of the sales and exchanges of Settlement Quota and any changes in that policy from the previous year;
  - (f) any proposal to change the constitutional documents of any Trust Entity that is an Asset Holding Company;
  - (g) the strategic vision for the Trust and any Trust Entities;
  - (h) the nature and scope of the activities proposed by the Trustees and any Trust Entities in the performance of the Objects of the Trust; and
  - (i) any proposals for the ongoing management of the Trust Fund having regard to the interests of all Members of Ngāti Tama ki Te Tau Ihu.

### ***Five Year Plan***

- 16.4 The Trustees shall also prepare, within twelve (12) months following the execution of this Deed, a Five Year Plan which shall:
- (a) set out the long term vision of the Trust;
  - (b) include a statement by the Trustees of the commercial, management and distribution policies that the Trustees intend to follow in respect of the Trust Fund; and
  - (c) be updated not less than once every two (2) years.

### ***Audit of Consolidated Financial Statements***

- 16.5 The Trustees must ensure that the Consolidated Financial Statements of the Ngāti Tama ki Te Tau Ihu Group for each Financial 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 Financial Year immediately following the Financial Year to which the Consolidated Financial Statements relate.

### ***Appointment of auditor***

- 16.6 The auditor shall be appointed by the Trustees prior to the end of the Financial 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. For the avoidance of doubt the Trust's accountant shall not be appointed as the auditor.

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

- 16.7 The Trustees shall hold at the Trust's office and make available for inspection by any Member during normal business hours on any Working Day:
- (a) the Annual Report for each of the preceding three (3) Financial Years;
  - (b) the Annual Plan;
  - (c) the Five Year Plan;
  - (d) the minute book kept in accordance with paragraph 11 of Schedule 3 of all decisions taken and business transacted at every General Meeting;
  - (e) the Deed and any amendment to the Deed; and
  - (f) the constitution or trust deed of any Trust Entity.
- 16.8 Any Member shall be entitled to obtain copies of the information referred to in clause 16.7 provided, however, that the Trustees shall be entitled to recover at their discretion all reasonable copying or postage costs.

### ***No disclosure of sensitive information***

- 16.9 For the avoidance of doubt but subject to the Trustees' reporting obligations in clauses 15 and 16.1 to 16.6 of this Deed the Trustees may at their sole discretion limit disclosure of any information about the activities or proposed activities of the Trustees and the Ngāti Tama ki Te Tau Ihu Group which the Trustees consider on reasonable grounds to be commercially or otherwise sensitive.

## **17. LIMITATION OF LIABILITY AND INDEMNITY**

- 17.1 A Trustee shall only be liable for losses attributable to his or her dishonesty or wilful commission or omission of an act which he or she knows or should have known to be a breach of this Deed.
- 17.2 No Trustee is bound to take any proceedings against another Trustee for any breach or alleged breach of trust by that Trustee.
- 17.3 The Trustees are not liable for any loss or cost to the Trust by any breaches of trust or defaults of any attorney, delegate, manager, agent, secretary, employee or any other person (including, without limitation, any expert or professional person) appointed or engaged or employed by them, despite any rule of law to the contrary.

- 17.4 No Trustee is liable for any breach of trust or for any loss in relation to the Trustee's duties of investment merely because the investments of the Trust Fund are not diversified.
- 17.5 Each Trustee is fully indemnified by and out of the Trust Fund (whether from capital or income) for any loss or liability that he or she incurs in the carrying out or omission of any function, duty, power or discretion of the Trustees under this Deed and in respect of any outlay or expenses incurred by him or her in the management and administration of the Trust unless the loss or liability is attributable to his or her dishonesty or to the wilful commission or omission of an act which he or she knows or should have known to be a breach of this Deed.
- 17.6 The indemnity given by clause 17.5 extends to any loss or liability which a person incurs, after ceasing to be a Trustee, through the carrying out of any function, duty, power or discretion of the Trustees, whether the carrying out took place before, during or after the period in which the person was a Trustee.
- 17.7 In addition to the indemnity outlined in clause 17.5 the Trustees shall purchase appropriate indemnity insurance for each Trustee.
- 17.8 Notwithstanding clauses 17.1 to 17.7 all indemnities and insurance costs may be provided only to the extent that the Trustees in their discretion consider just and equitable.

## **18. CUSTODIAN TRUSTEE**

- 18.1 The Trustees may by deed appoint any person as a Custodian Trustee of the Trust Fund or any part of the Trust Fund.
- 18.2 The provisions of the Trustee Act 1956 shall apply to the Custodian Trustee as if references in the Trustee Act 1956 to a custodian trustee were references to the Custodian Trustee appointed under clause 18.1, except as modified or extended as follows:
- (a) all or any of the Trust Fund may be vested in the Custodian Trustee as if the Custodian Trustee were sole trustee;
  - (b) the portion of the Trust Fund that is from time to time vested in the Custodian Trustee is the "Custodial Trust Fund", and the provisions of section 50 of the Trustee Act 1956 shall apply as if references in it to the trust property were references to the Custodial Trust Fund;
  - (c) the Custodian Trustee must:
    - (i) administer the Custodial Trust Fund in accordance with any direction in writing by the Trustees; and
    - (ii) execute all documents and perform all acts that the Trustees in writing direct.
- 18.3 The Trustees may, at any time and without needing to give any reason, revoke the appointment of any Custodian Trustee or otherwise act pursuant to the provisions of section 50 of the Trustee Act 1956.

## **19. GENERAL MANAGEMENT OF THE TRUST**

### ***Employees and contractors***

- 19.1 The Trustees may appoint, remunerate and dismiss employees of, or contractors to, the Trust, including:
- (a) a General Manager to perform general management and administrative duties for the Trust; and
  - (b) a non-voting Secretary to perform secretarial duties for the Trust,  
on terms to be determined by the Trustees, provided that:
  - (c) no Trustee may be appointed as an employee of the Trust;
  - (d) no Trustee may be appointed as Secretary of the Trust, but the Secretary may be an employee of the Trust, including the General Manager;
  - (e) the Trustees may delegate powers of appointment, remuneration or dismissal, as the case may be, to the General Manager; and
  - (f) if a contractor to the Trust procures, causes, permits or otherwise makes a Trustee available to provide management services to the Trust, the appointment of the contractor shall be of no effect and neither that contractor nor the Trustee shall have any authority on behalf of nor make claim against the Trust unless, prior to the appointment, the full terms and conditions of the proposed appointment have been disclosed in writing to the Trustees, and the Trustees have voted, subject to clause 11.1, to approve the appointment on those terms.

### ***Books and records***

- 19.2 The books and records of the Trust shall be kept in the custody of the General Manager at the office of the Trust or at such other secure place determined by the Trustees.

### ***Execution***

- 19.3 All formal documents, agreements and contracts executed on behalf of the Trust shall be signed by at least two (2) Trustees provided, however, that any such execution has been approved at a meeting of Trustees or, where required, at a General Meeting.

### ***Office of the Trust***

- 19.4 The office of the Trust shall be at such place as the Trustees from time to time determine and advertise to Members of Ngāti Tama ki Te Tau Ihu in any communications.

## **20. DISPUTES**

- 20.1 Any Registered Adult Member may raise with the Trustees any complaint that the conduct or intended conduct of the Trustees or a Trustee or Officer is or has been or will be contrary to the provisions of this Deed or the Māori Fisheries Act 2004 or is otherwise injurious to the Trust or to Ngāti Tama ki Te Tau Ihu.
- 20.2 Every complaint by a Registered Adult Member in terms of clause 20.1 shall be submitted by notice in writing to the Trustees and the Trustees shall acknowledge receipt in writing within ten (10) Working Days.
- 20.3 If a complaint is not withdrawn or resolved through discussions between the complainant and the Trustees within thirty (30) Working Days of the receipt of written notice of the complaint, it may, subject to clause 20.4, be dealt with in accordance with clause 20.5 or 20.12.
- 20.4 Notwithstanding clause 20.3 any party to a dispute arising from a complaint referred to in clause 20.1 may invoke the dispute resolution process set out in Part 5 of the Māori Fisheries Act 2004 provided, however, that the dispute falls within the provisions of section 180(1) of that Act.

### ***Disputes Committee***

- 20.5 Where the complaint relates to a matter other than registration as a Member of Ngāti Tama ki Te Tau Ihu under this Deed, the complaint shall be referred to a Disputes Committee.
- 20.6 The Trustees shall appoint a Disputes Committee which shall consist of three (3) individuals (of whom at least two (2) shall be Registered Adult Members) who, in the discretion of the Trustees, have the necessary skills and expertise to deal with the relevant complaint.
- 20.7 The role of the Disputes Committee in dealing with the complaint shall be to facilitate and make findings and decisions on the complaint referred to it.
- 20.8 In dealing with any complaint the Disputes Committee shall, subject to meeting the requirements of natural justice and having due regard to the tikanga of Ngāti Tama ki Te Tau Ihu, have the sole discretion to call for evidence and determine the manner in which the complaint before it should be dealt.
- 20.9 The Disputes Committee shall give its findings and decision, together with its reasoning, in writing to all parties and to the Trustees.
- 20.10 The parties to any dispute may, at any time before the Disputes Committee gives its findings and decision, agree to refer the dispute to mediation in which case:
- (a) The parties shall notify the General Manager and Disputes Committee in writing that the dispute is to be referred to mediation.
  - (b) Each party to the dispute shall bear its own costs in respect of any mediation.
  - (c) The referral of the complaint or dispute to, or the consideration of the complaint or dispute by, the Disputes Committee shall be deferred until such



time as the parties notify the General Manager and Disputes Committee in writing that the mediation has been concluded and the complaint or dispute remains unresolved.

- 20.11 If the complaint or dispute is resolved through mediation that outcome shall only be binding on the Trustees if:
- (a) the Trust participated in the mediation either as a party or at the request or with the consent of the parties and agreed to the outcome reached in the mediation; or
  - (b) the Trustees subsequently resolve to accept the outcome reached in the mediation.

### ***Registration Disputes***

- 20.12 Where the complaint relates to a decision by the Trustees under clause 12.8 to decline an application for registration as a Registered Member or to remove a person from the Members Register the Trustees shall:
- (a) refer the matter for recommendation to a Membership Committee appointed by the Trustees under this clause and comprising three (3) Ngāti Tama ki Te Tau Ihu kaumātua whom the Trustees consider are knowledgeable in Ngāti Tama ki Te Tau Ihu whakapapa and recognised as such by Members of Ngāti Tama ki Te Tau Ihu;
  - (b) consider the recommendation of the Membership Committee under clause 20.12(a) and, if relevant, any determination of the Membership Committee made pursuant to a request under clause 12.6 and
  - (c) notify the person concerned of the Trustees' decision, and, if requested by that person, the principal reasons for that decision.
- 20.13 If the person concerned disputes the Trustees' decision, that person may exercise their rights under Part 5 of the Māori Fisheries Act 2004.

### ***Proceedings of Membership Committee***

- 20.14 The Membership Committee shall provide the person concerned, and any representative that person appoints, the opportunity to attend a meeting of the Membership Committee and present that person's account of the matter in dispute. Members of the Membership Committee shall have the discretion to take into account their own knowledge and such other matters they consider will assist in making a determination. The Membership Committee must inform the person concerned of those other matters and take into account any subsequent submissions or information provided by that person.

### ***Determination***

- 20.15 The determination of the Trustees on the registration of the person concerned shall be final and binding on that person and the Trust, subject to the provisions of Part 5 of the Māori Fisheries Act 2004.

## 21. POWER OF AMENDMENT

### ***Amendment of Trust Deed and constitutional documents of Trust Entities***

21.1 Subject to clauses 21.2, 21.3 and 21.4, any amendments to this Deed shall be made only with the approval of a Special Resolution of Adult Members.

21.2 The Trustees have power to amend this Deed by a resolution passed by a majority of not less than 75% of Trustees:

- (a) to make any amendment which is of a formal, minor, procedural or technical nature;
- (b) to correct a manifest error; or
- (c) to make any other modification which the Trustees in their absolute discretion consider necessary:
  - (i) as a result of any law change; or
  - (ii) to ensure that this Deed is consistent with the provisions in the Deed of Settlement and the Settlement Legislation including, in particular, to make the definitions of *Ancestor of Ngāti Tama ki Te Tau Ihu*, *Historical Claims*, *Member of Ngāti Tama ki Te Tau Ihu*, or *Ngāti Tama ki Te Tau Ihu* the same as those set out in the Deed of Settlement and the Settlement Legislation, and

if the Deed is amended pursuant to this clause 21.2, a Special Resolution pursuant to clause 21.1 is not required.

21.3 Any proposal to amend:

- (a) this Deed;
- (b) the constitutional documents of a Trust Entity that is an Asset Holding Company; or
- (c) the constitutional documents of a Trust Entity that is a subsidiary of an Asset Holding Company,

that relates to matters provided for, by or under the Māori Fisheries Act 2004:

- (d) must not be inconsistent with that Act; and
- (e) unless the amendment is required as a consequence of a rule made or amended under section 25 of that Act:
  - (i) must not be made earlier than two (2) years after the date on which the Trust is recognised by Te Ohu Kai Moana Trustee Limited as the Mandated Iwi Organisation for Ngāti Tama ki Te Tau Ihu; and
  - (ii) may be promoted only if the Adult Members resolve by Ordinary Resolution at a General Meeting that the amendment is for the collective benefit of all Members of Ngāti Tama ki Te Tau Ihu.

21.4 No amendment shall be made to the Deed which:

- (a) changes the Objects of the Trust so that the Trustees are no longer required to act for the collective benefit of the present and future Members of Ngāti Tama ki Te Tau Ihu;
- (b) changes this clause 21.4;
- (c) changes clause 22;
- (d) changes the finally agreed definitions of *Ancestor of Ngāti Tama ki Te Tau Ihu*, *Historical Claims*, *Member of Ngāti Tama ki Te Tau Ihu*, *Ngāti Tama ki Te Tau Ihu Area of Interest*, or *Ngāti Tama ki Te Tau Ihu*, after the Settlement Legislation has been passed;
- (e) changes the beneficiaries of the Trust;
- (f) changes the requirement for a Special Resolution in clause 21.1; or
- (g) changes the definition of Special Resolution relating to the voting threshold of 75% of the Adult Members or Registered Adult Members (as the case may be).

21.5 Any Adult Member may submit a written proposal for the amendment of this Deed to the General Manager. The General Manager shall provide a copy of the proposal to the Trustees for consideration at the next available meeting of Trustees. If the proposal for amendment to the Deed complies with the requirements of this clause 21 the Trustees must:

- (a) notify the proposal to Members of Ngāti Tama ki Te Tau Ihu in the Trustees' next communication to them; and
- (b) either:
  - (i) call a Special General Meeting to consider the proposal; or
  - (ii) place it on the agenda for discussion at the Trust's next Annual General Meeting.

## **22. TERMINATION OF TRUST**

22.1 The Trust shall only be terminated in accordance with this clause 22.

22.2 The Trust shall be terminated or dissolved if the Registered Adult Members have, by Special Resolution, resolved that it has become impossible, impracticable or inexpedient to carry out the Objects of the Trust.

22.3 On the termination or dissolution of this Trust, the Trust Fund shall be paid (after the payment of costs, debts and liabilities):

- (a) to one or more other trusts or entities in New Zealand that have the same or similar objects (being objects beneficial to Ngāti Tama ki Te Tau Ihu) and were established for the benefit of the present and future Members of Ngāti Tama ki Te Tau Ihu; or

- (b) if necessary, because of the rule against perpetuities, to the Members of Ngāti Tama ki Te Tau Ihu in accordance with clause 24.1.

## **23. RESETTLEMENT**

- 23.1 The Trustees have power at any time by deed to settle or resettle upon trust, in any manner which in the opinion of the Trustees is for the advancement and benefit of the Members of Ngāti Tama ki Te Tau Ihu, the whole or any portion or portions of the capital or income of the Trust Fund provided that the resettlement:
- (a) complies with the Māori Fisheries Act 2004;
  - (b) is upon trust for the benefit of Ngāti Tama ki Te Tau Ihu;
  - (c) is on a basis that ensures the continued representation of Ngāti Tama ki Te Tau Ihu;
  - (d) is approved by the Trustees; and
  - (e) is approved by Registered Adult Members by Special Resolution at a General Meeting.
- 23.2 Any settlement or resettlement under this clause 23 shall not transgress the rule against perpetuities as it applies to the Trust.

## **24. PERPETUITIES AND VESTING DAY**

- 24.1 The Vesting Day for the Trust is the day that is eighty (80) years less one (1) day after the date of this Deed, that date being within the perpetuities period permitted by section 6 of the Perpetuities Act 1964 and the perpetuities period applicable to the Trust is hereby specified accordingly. On the Vesting Day the Trustees shall hold the remaining capital and income of the Trust on trust for the Members of Ngāti Tama ki Te Tau Ihu then living as tenants in common in equal shares.
- 24.2 If the Settlement Legislation provides that the rule against perpetuities and the other rules of law regulated by the Perpetuities Act 1964 are not to apply to the Trust clause 24.1 shall be void.

## **25. GOVERNING LAW**

- 25.1 This Deed and the Trust are governed by and construed in accordance with the laws of New Zealand.
- 25.2 The courts of New Zealand have exclusive jurisdiction to decide all claims, actions or other proceedings in connection with the Trust or this Deed.

**EXECUTION**

**Executed as a Deed**

**SIGNED by FRED TE MIHA**  
as Settlor and Establishment Trustee  
in the presence of

) Fred Te Miha  
)

Westrupp  
Witness Signature

Name: John Westrupp  
Occupation: Kaitiaki  
Residence: Nelson

**SIGNED by JOHN WARD-HOLMES**  
as Establishment Trustee  
in the presence of

) John Lahane Ward-Holmes  
)

Stafford  
Witness Signature

Name: Kura Stafford  
Occupation: Kaitiaki  
Residence: Whakatapu Nelson


**SIGNED by MARGARET LITTLE**  
as Establishment Trustee  
in the presence of


) Margaret Ward-Holmes Little  
)

Westrupp  
Witness Signature

Name: John Westrupp  
Occupation: Kaitiaki  
Residence: Nelson

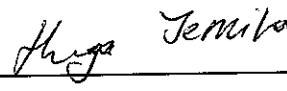
**SIGNED by ROBERT McKEWEN**  
as Establishment Trustee  
in the presence of

)   
)

  
Witness Signature

Name: Jo Westrupp  
Occupation: Kaihauku  
Residence: Nelson

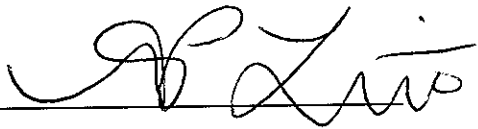
**SIGNED by HINGA TE MIHA**  
as Establishment Trustee  
in the presence of

)   
)

  
Witness Signature

Name: Jo Westrupp  
Occupation: Kaihauku  
Residence: Nelson

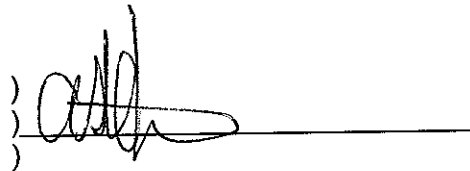
**SIGNED by ANTHONY LITTLE**  
as Establishment Trustee  
in the presence of

)   
)

  
Witness Signature

Name: Jo Westrupp  
Occupation: Kaihauku  
Residence: Nelson

**SIGNED by ANDREW STEPHENS**  
as Establishment Trustee  
in the presence of

A handwritten signature in black ink, appearing to be 'Andrew Stephens', written over a horizontal line. The signature is stylized with a large initial 'A' and a long horizontal stroke.A handwritten signature in black ink, appearing to be 'Kura Stafford', written over a horizontal line. The signature is written in a cursive style.

Witness Signature

Name: Kura Stafford.  
Occupation: Kaiwhakahaere  
Residence: Nelson  
Whakatapu.

## SCHEDULE 1: POWERS OF TRUSTEES

1. The Trustees shall have the following powers in accordance with clause 5.1 of this Deed:
  - (a) To represent the collective interest of Ngāti Tama ki Te Tau Ihu and to be the legal representative of Ngāti Tama ki Te Tau Ihu in relation to that collective interest;
  - (b) To make claims and to pursue the settlement of claims on behalf, and for the benefit, of Ngāti Tama ki Te Tau Ihu under the provisions of the Treaty of Waitangi Act 1975 or otherwise;
  - (c) To invest all or any of the Trust Fund in any Property as permitted by this Deed and in accordance with the laws of New Zealand;
  - (d) To accumulate the income of the Trust Fund;
  - (e) To receive, hold and manage, and to establish Trust Entities to receive, hold and manage, Property transferred from the Crown to the Trust on behalf of Ngāti Tama ki Te Tau Ihu in settlement of any claims of Ngāti Tama ki Te Tau Ihu arising from actions and omissions of the Crown in breach of the Treaty of Waitangi;
  - (f) To receive, hold and manage, and to establish Trust Entities to receive, hold and manage any other Property received or obtained by the Trust or any Trust Entities for the benefit of Ngāti Tama ki Te Tau Ihu;
  - (g) To distribute benefits directly or indirectly to Members of Ngāti Tama ki Te Tau Ihu or any Trust Entities;
  - (h) To carry on or form any business;
  - (i) To incorporate or acquire any company;
  - (j) To enter into contracts for the provision of services;
  - (k) To enter into partnerships, limited partnerships or joint ventures;
  - (l) To acquire, hold and dispose of Property;
  - (m) To receive gifts and donations;
  - (n) To receive and grant leases of Property;
  - (o) To borrow or obtain credit;
  - (p) To guarantee or act as a surety;
  - (q) To enter into, settle and amend derivative transactions;
  - (r) To enter into transactions denominated in a foreign currency and to make or receive payments in a foreign currency;
  - (s) To give security in respect of any obligation of the Trust;



- (t) To apply or set aside any part of the Trust Fund towards the payment of any liabilities or obligations incurred or suffered by the Trustees or falling due in future;
- (u) To pay any costs or expenses incurred in the course of the Trustees discharging, carrying out or exercising any of their duties and powers;
- (v) To pay all insurance premiums, rates, taxes, rents and other outgoings in respect of the Trust Fund;
- (w) In relation to any share or other security that is part of the Trust Fund:
  - (i) to exercise any voting or controlling or decision-making rights or powers attaching to it; and
  - (ii) to concur in any reconstruction or amalgamation or in any modification of the rights of the holders of, or of others interested in, that share or security and generally to act in respect of it;
- (x) To advertise the Trust and the Objects of the Trust;
- (y) To employ any individuals as employees of the Trust;
- (z) To appoint or engage any contractors to the Trust;
- (aa) To appoint or engage any financial advisor, lawyer, accountant or other expert or professional person and to act upon any opinion, advice or information obtained therefrom;
- (bb) To open and maintain a bank account and to decide who will be the signatories to that account;
- (cc) To determine all questions and matters of doubt which may arise in the course of the management, administration, investment, realisation, distribution, liquidation, partition, resettlement or winding up of the Trust Fund or the Trust, or to apply for directions under section 66 of the Trustee Act 1956; and
- (dd) Generally to do all such other lawful acts and things that are incidental or conducive to the attainment of the Objects of the Trust.

## **SCHEDULE 2: MEETINGS OF TRUSTEES**

1. The Trustees shall meet to conduct business at such intervals as the Trustees may decide, but not less frequently than six times in each year. The Trustees may invite to such meetings whoever the Trustees may decide will assist with their deliberations.
2. Except as expressly provided otherwise by this Deed, any matter requiring decision at a meeting of the Trustees shall be decided by a simple majority of the Trustees present and voting on the matter.
3. In the event of an equality of votes the Chairperson shall not have a second or casting vote.
4. Except as expressly provided otherwise by this Deed a resolution in writing signed by all the Trustees shall be as valid and effectual as if it had been passed at a meeting of the Trustees duly convened and constituted. The resolution may consist of several like documents each signed by one or more Trustees. Any such document sent by a Trustee by facsimile or other electronic means shall be deemed to have been duly signed by that Trustee.
5. Any Trustee may at any time give written notice convening a meeting of the Trustees. Such notice shall be given by hand delivery, post, facsimile or electronic means to each Trustee at least seven (7) Working Days before the date of the proposed meeting. The notice shall state the time and place of the meeting and, in sufficient terms, the nature of the business to be transacted.
6. The requirement for notice of a meeting may be waived if all the Trustees who are at the time entitled to receive notice of a meeting give their written consent to such a waiver.
7. The quorum necessary for the transaction of the business of the Trustees shall be four Trustees.
8. The Trustees may act notwithstanding any vacancy in their body, but if and so long as the number of Trustees holding office is less than the number fixed by paragraph 7 of this Schedule, the continuing Trustees may act only for the purposes of procuring the election of new Trustees to fill the vacancies or calling a General Meeting pursuant to clause 15.
9. The contemporaneous linking together of the Trustees by telephone or other electronic means of communication shall constitute a meeting of the Trustees and the provisions of this Schedule 2 shall apply to such communications provided the following conditions are met:
  - (a) Each Trustee shall be entitled to notice of such a meeting and to be linked by electronic means for the purposes of the meeting.
  - (b) Each of the Trustees taking part in the meeting must be able to hear each of the other Trustees taking part during the whole of the meeting.
  - (c) At the commencement and conclusion of the meeting the Chairperson must call upon each Trustee to acknowledge his or her attendance.
10. A Trustee may not withdraw from a meeting unless that Trustee has previously obtained the express consent of the Chairperson to do so.

11. A Trustee shall be conclusively presumed to have been present and to have formed part of the quorum of a meeting at all times during the meeting unless that Trustee has previously obtained the express consent of the Chairperson to withdraw from the meeting.
12. Minutes of the proceedings of all meetings of the Trustees shall be recorded in a book to be kept for that purpose by the General Manager and shall be signed by the chairperson of the meeting at which the minutes are confirmed. Every such minute purporting to be so signed shall be prima facie evidence of the matters recorded. A minute of the proceedings of any meeting by telephone or other electronic means of communication shall be sufficient evidence of the observance of all necessary formalities if the minute of the meeting signed by the chairperson of the meeting shall contain a certificate to that effect.
13. If a quorum is not present within twenty (20) minutes after the time appointed for any meeting, the Chairperson may adjourn the meeting to another time.
14. Any meeting may be adjourned if the Trustees present so resolve. No notice will be necessary for the resumption of adjourned meetings except to Trustees not present at the adjourned meeting.
15. All acts done by any meeting of the Trustees or of any subcommittee shall, notwithstanding that it is afterwards discovered that there was a defect in the appointment of a Trustee or person co-opted to a subcommittee, or that a person was disqualified, be valid as if every such person had been duly appointed and was qualified to act.
16. If, in the opinion of the Chairperson, any meeting of Trustees becomes so unruly, disorderly or protracted that the business of the meeting cannot be conducted in a proper and orderly manner the Chairperson may, without giving any reason, direct that any uncompleted item of business be put to a vote without discussion and may adjourn the meeting.
17. Subject to this Deed, the Trustees may regulate their meeting procedures as they see fit.

## **SCHEDULE 3: GENERAL MEETINGS**

### **Voting at General Meetings**

#### ***Ordinary Resolutions***

1. All Registered Adult Members shall be eligible to vote on any Ordinary Resolution and, where required by the Māori Fisheries Act 2004 or the Māori Commercial Aquaculture Claims Settlement Act 2004, all Adult Members shall be eligible to vote on any Ordinary Resolution related to matters provided for in those Acts. An Ordinary Resolution shall be passed if a majority of Registered Adult Members or, as the case may be, Adult Members, who are entitled to vote cast a valid vote in favour of the resolution in accordance with the procedure determined by the Trustees prior to the vote including without limitation:
  - (a) by Voting Paper (not proxy) at a General Meeting;
  - (b) by Voting Paper delivered to the Trust's office or received by post not later than 5:00pm on the day two (2) Working Days prior to the General Meeting; or
  - (c) by electronic voting facilities (if available); and, subject to paragraph 3,
  - (d) by a show of hands at the General Meeting; or
  - (e) by such other means determined by the Trustees.

Those exercising a vote by a show of hands may be called upon by the Trustees to prove their affiliation to Ngāti Tama ki Te Tau Ihu and provide evidence that they are 18 years of age or older.

#### ***Special Resolutions***

2. All Registered Adult Members shall be eligible to vote on any Special Resolution and, where required by the Māori Fisheries Act 2004 or the Māori Commercial Aquaculture Claims Settlement Act 2004, all Adult Members shall be eligible to vote on any Special Resolution related to matters provided for in those Acts. A Special Resolution shall be passed if not less than 75% of Registered Adult Members or, as the case may be, Adult Members, who are entitled to vote cast a valid vote in favour of the resolution in accordance with the procedure determined by the Trustees prior to the vote including without limitation:
  - (a) by Voting Paper (not proxy) at a General Meeting;
  - (b) by Voting Paper delivered to the Trust's office or received by post not later than 5:00pm on the day two (2) Working Days prior to the General Meeting; or
  - (c) by electronic voting facilities (if available); and, subject to paragraph 3,
  - (d) by such other means determined by the Trustees.

***Voting procedure for Māori Fisheries Act 2004 and Māori Commercial Aquaculture Claims Settlement Act 2004 resolutions***

3. Notwithstanding paragraphs 1 and 2, when voting is required in respect of the following matters:
- (a) elections for the appointment of Trustees;
  - (b) amendments to this Trust Deed;
  - (c) recognition of a new Mandated Iwi Organisation in place of the Trust under section 18C of the Māori Fisheries Act 2004;
  - (d) the disposal of Income Shares under section 70 of the Māori Fisheries Act 2004;
  - (e) the disposal of Settlement Quota under sections 159 and 162 of the Māori Fisheries Act 2004; or
  - (f) the transfer of authorisations or coastal permits under section 50 of the Māori Commercial Aquaculture Claims Settlement Act 2004,

then the voting must be open to all Adult Members and must proceed by:

- (g) Voting Paper (not proxy) at the General Meeting; or
- (h) Voting Paper delivered to the Trust's office or received by post not later than 5:00pm on the day two (2) Working Days prior to the General Meeting.

***Valid votes***

4. The conduct of a vote of Adult Members or Registered Adult Members (as the case may be) must provide that:
- (a) in order for a vote to be validly cast;
    - (i) the Trustees must, where the vote is to be conducted by Voting Paper , record in relation to each Registered Adult Member, each voter's membership number on the Voting Paper; and
    - (ii) the person casting the vote must:
      - (A) ensure that he or she is registered; or
      - (B) where the person is not registered at the time of the vote, complete a Registration Form which, if the vote is to be conducted by Voting Paper, shall be attached to and form part of the Voting Paper.
5. No vote cast by Voting Paper shall be finally counted unless the details provided on the Voting Paper (except the ancillary information) are correct and the affiliation of the voter to Ngāti Tama ki Te Tau Ihu has been confirmed either:
- (a) because that person was a Registered Adult Member at the time his or her vote was cast; or

- (b) if that person applied at the time that his or her vote was cast to become a Registered Adult Member, because that person's registration was accepted in accordance with clause 12.6 of this Deed,

except that a provisional result, disclosing the number of such persons and counting their votes for provisional purposes only may be declared at any time.

### **Secret Ballots**

- 6. All votes by Voting Paper shall be conducted so as to ensure that:
  - (b) the manner in which a vote is cast shall be known to the Chief Returning Officer or persons assisting the Chief Returning Officer, but not to others;
  - (c) the Chief Returning Officer and those persons shall undertake to keep that information confidential; and
  - (d) the Voting Papers are destroyed by the Chief Returning Officer after the date of completion of the final count plus a period of one (1) month thereafter.

### **Appointment of Chief Returning Officer – Votes by Voting Paper**

- 7. For the purpose of votes by Voting Paper, the Trustees shall appoint a Chief Returning Officer who shall not be a Trustee or employee of the Trust. The Trustees shall ensure that the Chief Returning Officer is appointed on terms requiring that person to act in accordance with the provisions of this Deed setting out the powers and duties of the Chief Returning Officer. The Chief Returning Officer shall be responsible for co-ordinating any votes by poll.
- 8. All Voting Papers must be addressed to the Chief Returning Officer.
- 9. The Chief Returning Officer shall ensure that appropriate measures are in place to ensure that only one vote is cast by each Registered Adult Member.

### **Notice of General Meeting**

- 10. At least twenty (20) Working Days before the date of any General Meeting the Trust will give notice as follows:
  - (a) Public Notice that includes:
    - (i) the date, time, venue and agenda of the General Meeting, the place where explanatory documents may be viewed or obtained, and any other information specified in the Māori Fisheries Act 2004;
    - (ii) where relevant, advice that a vote is to be taken in respect of a proposal to amend this Deed or the constitutional documents of a Trust Entity in accordance with clauses 21.1 or 21.3;
    - (iii) advice on the method by which the vote will be counted; and
    - (iv) where relevant, the matter or issues on which the vote is to be taken; and

- (b) Private Notice to every Registered Adult Member and every Adult Member who has requested, in writing, such notice from the Trust, that gives:
  - (i) the information in subparagraph (a) above;
  - (ii) a copy of any Voting Papers; and
  - (iii) the address and return date for the Voting Papers; and
- (c) such other information that may be required by this Deed or any relevant law.

### **Proceedings at Annual General Meetings and Special General Meetings**

- 11. Any Registered Adult Member may speak at any General Meeting during the period fixed for general debates at such meeting or any other period at such meeting which the Trustees resolve to permit general debate.
- 12. To the extent that a vote is sought or required at a General Meeting every Registered Adult Member present and, if required by the Māori Fisheries Act 2004 or the Māori Commercial Aquaculture Claims Settlement Act 2004, every Adult Member present, shall have one (1) vote.

### ***Unruly Meetings***

- 13. If, in the opinion of the Chairperson, any General Meeting becomes so unruly, disorderly or protracted that the business of the meeting cannot be conducted in a proper and orderly manner the Chairperson may, without giving any reason, adjourn the meeting and direct that any uncompleted item of business be put to a vote without discussion and may adjourn the meeting.

### ***Minutes***

- 14. The Trustees shall keep a proper record in a minute book of all decisions taken and business transacted at every General Meeting.
- 15. Any minute of the proceedings at a General Meeting which is purported to be signed by the chairperson at that meeting shall be evidence of those proceedings.
- 16. Where minutes of a General Meeting have been made in accordance with paragraph 14 then, until the contrary is proven, the meeting shall be deemed to have been properly convened and its proceedings to have been conducted properly.

## **SCHEDULE 4: TRUSTEE ELECTIONS AND APPOINTMENTS**

### **Trustee constituencies**

1. The Trust shall have seven (7) Trustee positions which are to be filled in accordance with this Deed and consisting of the following:
  - (a) Three (3) General Trustees elected by the Adult Members at a General Meeting; and
  - (b) Four (4) Rohe Trustees elected by the Adult Members at a General Meeting.
2. No Trustee may hold more than one Trustee position at any time.

### **Term of office**

3. The Establishment 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 Financial Year following the Settlement Date, two (2) of the Establishment Trustees shall retire and an election shall be held for two (2) Trustees positions;
  - (b) as at the date of the Annual General Meeting of the Trust in the second Financial Year following the Settlement Date, two (2) of the Establishment Trustees shall retire and an election shall be held for two (2) Trustees positions; and
  - (c) as at the date of the Annual General Meeting of the Trust in the third Financial Year following the Settlement Date, three (3) of the Establishment Trustees shall retire and an election shall be held for three (3) Trustees positions.

The order of retirement of the Establishment Trustees under this paragraph shall be determined by agreement among the Trustees failing which the determination shall be made by lot.

4. Following the retirement of the Establishment Trustees in accordance with paragraph 3 of this Schedule each Trustee shall hold office until the conclusion of the Annual General Meeting of the Trust in the third Financial Year following his or her appointment. For the purposes of calculating the term of a 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.
5. Retiring Trustees shall be eligible for re-election.
6. If it is necessary, in order to comply with this Deed and the Māori Fisheries Act 2004, for any Trustee to hold his or her position for a period of less than three (3) years, then the Trustees shall agree among themselves which of their number will serve for that shorter period.



## **Nomination of candidates**

7. The Trustees must, no later than thirty-five (35) Working Days prior to a General Meeting at which an election of Trustees will be held, issue a Public Notice and Private Notices to every Registered Adult Member to notify that nominations for the position of Trustee may be lodged. Such notices must specify:
  - (a) the number and type of Trustee positions to be filled;
  - (b) the date by which nominations for such positions must be received pursuant to paragraph 9 of this Schedule;
  - (c) the requirements for nomination, as set out in paragraph 8 below; and
  - (d) the eligibility criteria for nominees as set out in clause 6.2 of this Deed.
8. Any nomination pursuant to this Schedule 4 must:
  - (a) be on the proper nomination form and specify the nominee's full name, address and contact telephone number;
  - (b) include a declaration signed by the nominee that he or she fulfils the criteria for nomination and election as a Trustee under clause 6.2 and is not precluded from holding office as a Trustee by reason of any matters referred to in clauses 6.4(c) to 6.4(g);
  - (c) include a curriculum vitae or other document describing the candidate's skills, knowledge, experience or achievements in one or more of the areas listed in clause 6.2(e); and
  - (d) include the written signature of both the candidate and the nominator.
9. Nominations may be made only by Registered Adult Members and must be received, on the proper nomination form with all requisite supporting documents, at the office of the Trust no later than twenty-five (25) Working Days before the General Meeting at which the election of Trustees is to be held.
10. If the number of eligible persons nominated under paragraph 9 above exceeds the number required to be elected then the provisions of paragraphs 12 and 13 shall apply.
11. If the number of eligible persons nominated under paragraph 9 above does not exceed the number of persons to be elected, then the Chairperson shall, at the General Meeting, declare the persons so nominated to be elected.

## **Election of Trustees**

12. If the number of eligible persons nominated pursuant to paragraph 9 exceeds the number required to be elected, then the Chairperson shall call upon the General Meeting to elect from the persons nominated the number required. Voting at all elections shall be by way of secret ballot held in accordance with paragraphs 4, 5 and 6 of Schedule 3 and the following paragraphs of this Schedule.

13. The Chief Returning Officer shall, with or without some person appointed by the Chairperson and approved by the General Meeting, count the votes (including postal votes) cast for each person nominated and report the results to the Chairperson.
14. The Chairperson shall declare those persons who have received the highest number of valid votes to be elected. Where there are an equal number of votes for a position the decision as to the successful candidate shall be made by the drawing of lots.

#### **Time of elections**

15. The Trustees must arrange and conduct an election of Trustees in accordance with the electoral provisions set out in the preceding paragraphs of this Schedule 4 at such times as shall ensure that no person who is an elected Trustee shall hold office for a period of longer than three (3) years without facing re-election.

#### **Eligible voters**

16. All Adult Members of Ngāti Tama ki Te Tau Ihu shall be eligible to vote in the election of General Trustees and Rohe Trustees and any votes cast as per this Schedule 4 shall be addressed and delivered to the Chief Returning Officer:
  - (a) by Voting Paper (not proxy) at the General Meeting at which the election of General Trustees or Rohe Trustees is held;
  - (b) by Voting Paper received by post not later than 5:00pm on the day two (2) Working Days prior to the General Meeting; or
  - (c) by electronic voting facilities prior to or at the General Meeting (if available).

#### **Notice of Voting in Trustee Elections at General Meeting**

17. Any vote taken for the election of Trustees must be publicly notified not less than twenty (20) Working Days before the date of the vote by:
  - (a) Public Notice that includes:
    - (i) the date, time, venue and agenda of the General Meeting, the place where voting and explanatory documents can be viewed or obtained and any other information specified in the Māori Fisheries Act 2004;
    - (ii) advice on the method by which the vote will be counted; and
    - (iii) the names of the candidates standing for election; and
  - (b) Private Notice to every Registered Adult Member and every Adult Member who has requested, in writing, such notice from the Trust, that gives:
    - (i) the information in the subparagraph (a) above;
    - (ii) a copy of any Voting Papers; and
    - (iii) the address and return date for the Voting Papers; and
  - (c) such other information that may be required by this Deed or any relevant law.

### **Appointment of Chief Returning Officer - Elections**

18. For the purposes of elections the Trustees shall appoint a Chief Returning Officer who shall not be a Trustee or employee of the Trust. The Trustees shall ensure that the Chief Returning Officer is appointed on terms requiring that person to act in accordance with the provisions of this Deed setting out the powers and duties of the Chief Returning Officer. The Chief Returning Officer shall be responsible for co-ordinating Trustee elections.
19. All Voting Papers must be addressed to the Chief Returning Officer.
20. The Chief Returning Officer shall ensure that appropriate measures are in place to ensure that only one vote is cast by each Registered Adult Member.

### **Associates**

21. The Trustees may resolve to appoint up to two (2) Registered Adult Members as Associates. The Associates shall attend and observe Trustee meetings, General Meetings, and any other meetings or hui to which they are invited by the Trustees. The purpose of the appointment of Associates is to develop a pool of Registered Adult Members with the knowledge and skills required to be nominated for election as a Trustee.
22. Associates shall be appointed for a period of twelve (12) months or such lesser period as the Trustees determine and shall be subject to, and comply with, the rules imposed on them by the Trustees including, in particular, in respect of the confidentiality of the Trust's affairs.
23. An Associate whose term has expired may be eligible for re-appointment if the Trustees so determine.
24. Associates are not Trustees and shall not have any power of decision or voting rights in their capacity as Associates nor shall they be entitled to exercise any vote at a meeting of Trustees.
25. No Trustee shall be entitled to appoint any person as an alternate trustee to act on their behalf in any capacity.

## SCHEDULE 5: SPECIAL RESOLUTIONS

### Matters requiring Special Resolution

1. The following matters require the approval of **Registered Adult Members** by Special Resolution:
  - (a) classification of any item of Property within the Trust Fund as a "Tāonga Asset" in accordance with clause 5.2(c);
  - (b) alienation of or dealing with a "Tāonga Asset", being cultural redress land or other Property under subclauses 5.2(b) or (c), by way of sale, gift, exchange, transfer, mortgage, charge, security interest or encumbrance in accordance with clause 5.2;
  - (c) approval of a Major Transaction in accordance with clause 5.3;
  - (d) termination of the Trust in accordance with clause 22;
  - (e) resettlement of any or all of the Trust Fund in accordance with clause 23; and
  - (f) any other matter for which a Special Resolution of Registered Adult Members is required by law.
  
2. The following matters require the approval of **Adult Members** by Special Resolution:
  - (a) alienation of or dealing with a "Tāonga Asset", being Settlement Quota or Income Shares under subclause 5.2(a), by way of sale, gift, exchange, transfer, mortgage, charge, security interest or encumbrance in accordance with clause 5.2;
  - (b) amendment of this Deed in accordance with clause 21.1;
  - (c) recognition of a new Mandated Iwi Organisation in place of the Trust under s18C of the Māori Fisheries Act 2004;
  - (d) any other matter for which a Special Resolution of Adult Members is required by the Māori Fisheries Act 2004 or the Māori Commercial Aquaculture Claims Settlement Act 2004.