The Companies Act 1993
("the Act")

Tapuika Iwi Authority Trustee Limited
("the company")

Special resolution signed by all the shareholders for the purpose of becoming an entry in the minute book of the company pursuant to section 122 of the Act

Dated this 11th **day of** August **2026**

Resolved that:

The company adopt a new constitution in the form attached to this resolution as presented to and approved by the shareholders.

Signed by all the shareholders

Jo'el Komene

Daniel Vanarsdale Nathan

Henare Hori Ahomiro

Ashley Terina Beil BIEL AB.

Vincent Hamiora Te Aute

Raiha Melanie Beil

Tanisha Paul McNeill

Consolidated Deed of Trust

Tapuika Oranga Ake Trust

Consolidated Trust Deed incorporating all variations to the original deed of Trust for Tapuika Fisheries Trust dated 10 October 2014.

JB MORRISON LAWYERS

JB Morrison
Lawyers
Wellington and Rotorua

Telephone: (07) 348-2030
Facsimile: (07) 347-8701
Office: Level 3, 1118 Fenton Street, Rotorua 3010
PO Box: 1742, Rotorua 3040

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Executed as a deed on the day of 2026

Introduction

A. **Tapuika Fisheries Trust** was established by deed dated 10 October 2014 to act amongst other things as the Mandated Iwi Organisation of Tapuika for the purposes of the Māori Fisheries Act 2004 and to act as the Iwi Aquaculture Organisation for the purpose of the Māori Commercial Aquaculture Claims Settlement Act 2004.

B. In accordance with the powers of amendment, and as approved by Special Resolution under the terms of the Trust Deed the terms of the trust have been varied and those varied terms are now incorporated in the terms of this Deed,

C. From the date of this Deed incorporating all approved amendments the name of the trust will be **Tapuika Oranga Ake Trust**.

D. This Deed sets out the functions and purposes and provides for the control, governance and operation of the Tapuika Oranga Ake Trust.

1. Definitions and Interpretations

1.1 Defined Terms

In this Deed, unless the context otherwise requires:

AFL Share means an ordinary share in Aotearoa Fisheries Limited that is allocated and transferred to the Asset Holding Company on behalf of Tapuika;

Act means Māori Fisheries Act 2004;

Adult Member means a Member of Tapuika who is over the age of 18;

Adult Registered Members of Tapuika means those Members of Tapuika identified on the Tapuika Register as being 18 years of age and over;

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

Asset Holding Company means a company established by the Trust, in accordance with clause 5.1, and which for the time being would be a company which meets the requirements for a company defined in the Act as an asset-holding company and includes any subsidiary of the asset-holding company;

Charitable Purposes means every purpose within New Zealand which in accordance with the laws of New Zealand for the time being is charitable, whether such purpose involves the relief of poverty, the advancement of

education or religion, or any other object or purpose that is charitable within the laws of New Zealand;

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

Chief Returning Officer means as the context requires:

(a) the person appointed from time to time as chief returning officer for the purposes of Trustee elections in accordance with rule 9.1 of the Second Schedule; or

(b) the person appointed as chief returning officer for the purposes of a Special Resolution in accordance with rule 7.1 of the Fourth Schedule;

Confidential Information means any information which a majority of the Trustees considers on reasonable grounds is of a commercially or otherwise sensitive nature and the release of which could be detrimental to the interests of Tapuika;

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

Deed means this deed of trust and includes the recitals and the schedules to this deed and includes any amendments to this Deed made in accordance with this Deed;

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

Directors means directors or trustees as the case may be, of a Corporate Entity;

Financial Year means any year or accounting period beginning 1 July of one calendar year and ending 30 June in the following calendar year or any other period the trustees by resolution adopt;

Fishing Enterprise means a fishing operation established by Tapuika under clause 5.2 to utilise annual catch entitlement from its Settlement Quota;

General Meeting means an annual general meeting or a special general meeting convened and conducted in accordance with clause 10;

Initial Trustees means the Trustees referred to in clause 1.2(b) of the Second Schedule;

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

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

Major Transaction means:

(a) The acquisition of, or an agreement to acquire, whether contingent or not, Property by the Trustees the value of which is more than half the value of the Trust Fund before the acquisition; or

(b) The disposition of, or an agreement to dispose of, whether contingent or not, Property by the Trustees the value of which is more than half the value of the Trust Fund before disposition; or

(c) A transaction that has or is likely to have the effect of the Trustees acquiring rights or interests or incurring obligations or liabilities the value of which is more than half the value of the Trust Fund before the transaction; or

(d) Approval by the Trustees of a major transaction of a Corporate Entity where the transaction involves the acquisition or disposal, or agreement to acquire or dispose, whether contingent or not, Property the value of which is more than half of the combined value of the assets of that relevant Corporate Entity and the Trust Fund;

(e) but does not include:

(i) Any transaction entered into by a receiver appointed pursuant to an instrument creating a charge over all or substantially all of the assets of the Trust; or

(ii) Any acquisition or disposition of Property by the Trustees or a Corporate Entity from or to any other wholly owned member of the Tapuika Fisheries Group, or the Tapuika Iwi Authority or any wholly owned or controlled subsidiary or associated entity of that Trust; and

(iii) Nothing in paragraph (c) of this definition applies by reason only of the Trustees giving, or entering into an agreement to give, a charge secured over assets the Trustees hold on trust under this Deed and the value of which is more than one half of the value of the assets of the Trust Fund for the purpose of securing the repayment of money or the performance of an obligation.

Mandated Iwi Organisation has the same meaning as provided for in the Māori Fisheries Act 2004;

Membership Committee means the committee appointed under clause 3 of the First Schedule;

Member of Tapuika means every individual referred to in subparagraph (a) of the definition of Tapuika;

Nga Koeke means recognised cultural practitioners from the hapū and marae of Tapuika who have particular knowledge, expertise and wise counsel on matters relating to Tapuika tikanga, kawa, whakapapa and cultural practices of Tapuika;

Nga Koeke Council means members of Nga Koeke appointed by the Trustees of the Tapuika Iwi Authority as members of the Nga Koeke Council pursuant to the terms of the Tapuika Iwi Authority Deed of Trust;

Ordinary Resolution means a resolution approved by a simple majority of the Adult Members of Tapuika who validly cast a vote on the matter in question;

Property means all property (whether real or personal) and includes choses in action, rights of any kind howsoever arising, interests and money;

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

Related Person means a parent, child, sibling or spouse;

Settlement Assets has the same meaning as that term in the Māori Commercial Aquaculture Claims Settlement Act 2004;

Settlement Quota means the quota shares within the meaning of the Act that are allocated and transferred to the Asset Holding Company on behalf of Tapuika Oranga Ake Trust;

Subsidiary means any Subsidiary (as defined by section 5 of the Companies Act 1993) of a Corporate Entity and includes any person or persons (other than a Subsidiary as so defined) that is controlled by a Corporate Entity and includes a separate enterprise that is responsible to the Mandated Iwi Organisation, as that term is used in section 32(3) of the Māori Commercial Aquaculture Claims Settlement Act 2004;

Special General Meeting means a meeting held in accordance with clause 10.6;

Special Resolution means a resolution passed with the approval of not less than 75% of the Adult Members of Tapuika who validly cast a vote in accordance with the process set out in the Fourth Schedule;

Special Resolution of Trustees means a resolution that has been passed with the approval of not less than 75% of the Trustees present at a duly convened meeting of the Trust held in accordance with the rules in the Third Schedule;

Te Takapu o Tapuika means the land "mai i nga pae maunga ki te toropuke e tu mai ra, ki te awa e rere mai ana, waiho te whenua ko te takapu o taku tamaiti ko Tapuika";

Tapuika means

(a) the collective group composed of individuals who descend from a Tapuika ancestor; and

(b) every whānau, hapū, or group to the extent that it is composed of individuals referred to in clause (a), including:

(i) Ngāti Tuheke;

(iv) Ngāti Kuri;

(v) Ngāti Marukukere;

(vi) Ngāti Moko.

(c) For the purposes of subparagraph (a) above, a person is descended from another person if the first person is descended from the other by –

(i) birth; or

(vii) legal adoption; or

(viii) Māori customary adoption in accordance with the Tapuika tikanga (customary values and practices)

Tapuika ancestor means an individual who exercised customary rights by virtue of being descended from:

(a) Tapuika through Makahae, Huritini, Marangaipāroa, Tukutuku, Tamateranini, and Tuariki; or

(b) a recognised ancestor of any of the groups referred to in subparagraph (b) of the definition of Tapuika; and

(c) who exercised customary rights predominantly in relation to Tapuika area of interest as identified in the map identifying the Tapuika area of interest attached to the Deed of Settlement any time after 6 February 1840.

Tapuika Fisheries Group means the Trust and any Corporate Entities;

Tapuika Iwi Authority means the Trust referred to in the Tapuika Claims Settlement Act 2014 by that name and created by deed dated 15 December 2012;

Tapuika Register means the register of Members of Tapuika that is to be maintained by the Trust in accordance with rule 1 of the First Schedule which will initially comprise the Tapuika Register previously maintained by the Tapuika Iwi Authority with the result that all persons registered on that register at the date of this deed will be deemed to be registered Members of Tapuika for the purposes of this Deed;

Trust means this trust first established by deed dated 10 October 2014 under the name Tapuika Fisheries Trust and now continued as Tapuika Oranga Ake Trust under the trusts set out in this Deed;

Trust's Purposes means the objects and purposes set out in clause 2.2;

Trustees means the trustees appointed from time to time in accordance with the Second Schedule of this Deed to represent Tapuika and to act as the trustees for the time being of the Trust and **Trustee** shall mean any one of those persons;

Trust Fund means all the assets and liabilities including income that are from time to time held by the Trustees on the trusts of this Deed;

Working Day means any day in which registered banks are open for business in Te Puke.

1.2 **Interpretation**

In this Deed, unless the context otherwise requires:

(a) words importing the singular include the plural and vice versa;

(b) words importing one gender include the other gender;

(c) references to persons include corporations and unincorporated bodies of persons, governments or other public bodies or agencies whether or not having a separate legal personality;

(d) references to a statute shall be deemed to be references to that statute as amended, re-enacted or substituted from time to time;

(e) references to a clause, recital or a schedule shall be to a clause, recital or a schedule to this Deed;

(f) the schedules to this Deed shall form part of this Deed;

(g) headings appear as a matter of convenience only and shall not affect the interpretation of this Deed;

(h) the concept of strategic governance in clause 4 requires the Trustees to be proactively and actively involved in setting and approving strategic and

annual plans including anticipated financial outcomes for the management of all Tapuika fishery assets in the control of any Corporate Entity and the ongoing monitoring of those Corporate Entities against those plans and outcomes.

2. Constitution, Status and Objects of the Trust

2.1 Trust:

(i) The Trustees acknowledge that they hold the Trust Fund upon the trusts and with the powers set out in this Deed. The Trustees further acknowledge that the trust shall be known as the Tapuika Oranga Ake Trust.

(j) The office of the Trust shall be at such place as the Trustees from time to time determine.

2.2 Objects and purposes of the Trust:

The purposes for which the Tapuika Oranga Ake Trust is established are to receive, hold, manage and administer the Trust Fund for every charitable purpose benefiting Tapuika whether it relates to the relief of poverty, the advancement of education or religion or any other matter beneficial to the community of Tapuika and all the members Tapuika irrespective of where those members reside.

2.3 Incidental purposes

Incidental to, and to give effect to the purposes in clause 2.2, the Trustees shall:

(a) perform the functions provided for, by or under the Act in respect of a Mandated Iwi Organisation, in a manner consistent with the Act;

(b) perform other functions provided for, by or under the Act or any other enactment or otherwise, but not if doing so would adversely affect the charitable status of the Trust.

(c) act on behalf of Tapuika in relation to aquaculture claims and settlement assets under the Māori Commercial Aquaculture Claims Settlement Act 2004.

2.4 No non-charitable objects and purposes

The objects and purposes of the Trust shall not include or extend to any matter or thing which is or shall be held or determined to be non-charitable within the laws of New Zealand and the powers and purposes of the Trustees and the Trust shall be restricted accordingly and limited to New Zealand.

3. Appointment, Powers and Meetings of Trustees

3.1 Appointment in accordance with Second Schedule:

The Trustees shall be appointed to office in accordance with the rules set out in the Second Schedule.

3.2 Powers of Trustees:

(a) In addition to the powers conferred on the Trustees by law, the Trustees have the widest possible powers and discretions to achieve the Trust's Purposes and are empowered to exercise all the rights, powers and privileges and may incur all the liabilities and obligations of a natural person of full age and capacity but subject to complying with the terms of this Deed and the applicable provisions of the Act and the Māori Commercial Aquaculture Claims Settlement Act 2004.

(b) Without in any way limiting the wide powers conferred by clause 3.2(a) the Trustees have power to invest the Trust Fund and the income from the Trust Fund as the Trustees think fit provided that in making any investment the Trustees exercise the care, diligence and skill required of a prudent Trustee as set out in the Trustee Act 1956.

(c) Without prejudice to the generality of clause 3.2(a) or to any of the Trustees' express or implied powers, the Trustees have the powers specified in the Fifth Schedule and may exercise them either alone or with any other person(s).

(d) except as otherwise expressly provided by this Deed, the Trustees may collectively exercise all the powers and discretions vested in the Trustees by this Deed in the absolute discretion of the Trustees, at such time or times, upon such terms and conditions, and in such manner as the Trustees may decide.

3.3 Application of Income

(a) The Trustees may at any time, after payment of or provision for all reasonable costs, charges and expenses of the Trustees 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 for the purpose or purposes contained in clause 2.2.

(b) The Trustees may in making any decisions about the application of income in any Financial Year, decide to have set aside, deducted from, or paid out of such income such amounts as the Trustees in their discretion think fit, including:

(i) as a reserve against losses and contingencies, and the Trustees may write off losses from time to time or resort to any reserve fund in mitigation of losses or for any other purpose; or

(ii) as a reserve to meet fluctuations of income in future years and/or other contingencies.

(c) In making any decision as to the application of the income in any Financial Year, the Trustees shall, in exercising their discretion:

(i) determine how much of the income should cease to be income and be added to and form part of the capital of the Trust Fund, provided that the Trustees may not in the Financial Year convert all of the income to capital;

(iii) endeavour to act fairly in considering the present and future need and interests of all Members of Tapuika.

(d) Any income that is not paid or applied in accordance with clause 3.3 within 12 months of the end of the Financial Year shall be accumulated and shall be added to and form part of the capital of the Trust Fund and shall be subject to the trusts and powers herein declared in respect of the capital of the Trust Fund.

3.4 **Management of the Trust - General:**

(a) The Trustees may from time to time appoint, remunerate and dismiss employees and contractors of the Trust, unless, either generally or in a particular case, they shall have for the time being delegated any one or more of the powers of appointment, remuneration or dismissal, as the case may be, to a person holding the position of chief executive of the Trust.

(b) Except as provided in clause 3.4(c), no Trustee may be engaged on a contract for services to the Trust.

(c) A Trustee, or an incorporated or unincorporated entity of which a Trustee is a partner or an owner or a principal shareholder may be engaged on a contract for services to provide trade or cultural services to the Trustees provided:

(i) the procurement of the contract for services is contestable by persons other than Trustees;

(ii) the services to be rendered have no connection with the management or the financial administration or control of the Trust;

(iii) without limiting clause 11 (relating to the disclosure of interests), the full terms and conditions of the proposed contract have been disclosed in advance and in writing to the Trustees;

(iv) the Trustees have agreed unanimously to the contract; and

(v) the existence of the contract and its value are disclosed in the Trust's Annual Report.

3.5 **Committees:**

(a) The Trustees may from time to time as they think expedient appoint one or more Trustees to be a committee for making any inquiry on such terms as the Trustees may by resolution direct and any committee so appointed may co-opt, for the purposes of consultation and advice, persons who are not Trustees, provided that a Trustee shall chair any such committee.

(b) All committees appointed under clause 3.5(a) shall report to the Trustees in respect of their activities and such reports shall, unless a direction is made to the contrary by the Trustees:

(i) be provided on a monthly basis; and

(ii) contain details of the activities of the committee since the last such report.

(c) Subject to the provisions of this Trust Deed, any committee established by the Trustees may regulate its procedure as it sees fit provided that the committee must notify the Trustees of all persons co-opted to the committee.

3.6 **Delegation of powers**

(a) The Trustees may delegate in writing to any committee or to the chief executive of the Trust, any of the powers exercisable by the Trustees, provided that:

(i) the Trustees may not delegate the strategic governance provided for in clause 4; and

(ii) no committee may enter into any contract or binding obligation with any third party unless that contract or obligation has been expressly authorised in writing by the Trustees.

(b) Any person or committee acting under delegated power shall act in accordance with the terms of this Deed and, in the absence of proof to the contrary, shall also be presumed to be acting within the terms of the delegation;

(c) The Trustees may revoke wholly or partly any delegation of the powers of the Trustees at any time;

(d) The Trustees must, in delegating the powers of the Trustees, provide restrictions or rules by or within which such delegated powers are to be exercised in accordance with this clause, including monetary limits of authority and in each case must require the delegate to report to the Trustees on any action or decision taken as delegate;

(e) Notwithstanding the delegation by the Trustees of any powers under clause 3.4, the Trustees shall remain responsible for the exercise of those powers by the delegate as if the Trustees had exercised the power themselves, unless the Trustees:

(i) believed on reasonable grounds when making the delegation, and at all times subsequently, that the delegate would exercise the power in accordance with the provisions of this Deed and the duties owed by the Trustees in the exercise of their office under this Deed; and

(iii) have monitored, by means of reasonable methods, the exercise of the power by the delegate.

3.7 **Proceedings of Trustees:**

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

3.8 **Trustees Remuneration**

Trustees' remuneration must be authorised by a resolution of Adult Members of Tapuika in accordance with clause 10.2. In recommending Trustee remuneration levels the Trustees must first seek independent, professional advice in that regard.

4. **Strategic governance**

4.1 **Strategic governance over Corporate Entities**

The Trust must:

(a) exercise strategic governance over its Asset Holding Companies, any Subsidiary of an Asset Holding Company, and any Fishing Enterprise or joint venture responsible to the Trust; and

(b) direct the exercise of the rights of a shareholder in AFL held by any Asset Holding Company or Subsidiary and exercise strategic governance over the process to examine and approve annual plans that set out:

(i) the key strategies for the use and development of fisheries assets of Tapuika;

(ii) the expected financial return on those assets;

(iii) any programme to:

1) manage the sale of annual catch entitlements derived from the Settlement Quota held by the Trust's Asset Holding Companies or their Subsidiaries; and

2) reorganise the Settlement Quota held by Asset Holding Companies or their Subsidiaries, in the buying and selling of Settlement Quota in accordance with the Act,

but not in such a manner as shall result in the Trust or any of the Trustees being deemed to be a Director of any Corporate Entity under the Companies Act 1993, and nor shall this clause 4 or any other provision of this Deed prevent the Trust or any Corporate Entity of the Trust from entering into such arrangements with another company or trust as the Trustees shall consider necessary or desirable to efficiently and effectively administer, manage or hold assets or operations, consistently with the purposes in clause 2.2.

5. Trust to establish Corporate Entities

5.1 Trust must hold an Asset Holding Company

The Trust must ensure that it has at least one Asset Holding Company and that, to the extent and for so long as required by the Act, that Asset Holding Company:

(a) is wholly owned by the Trust and performs the functions and complies with the requirements set out in sections 16 and 17 of the Act, including to receive and hold, on behalf of the Trust, for so long as they are to be retained, all Settlement Quota and AFL Shares allocated to, or otherwise acquired by Tapuika under the Act.

(b) may not undertake fishing or hold a fishing permit.

(c) Must not sell or gift Settlement Quota except to another Mandated Iwi Organisation or an entity within the Aotearoa Fisheries Limited Group pursuant to section 161 of the Māori Fisheries Act with any decision to sell Settlement Quota by an Asset holding Company, to be authorised by way of a resolution passed by a majority of not less than 75% of the Trustees.

5.2 **Establishment of Fishing Enterprise**

If the Trust wishes to establish its own fishing operation, utilising annual catch entitlement from its Settlement Quota, to harvest, process or market fish, or to be involved in a joint venture for those purposes, it must establish a Fishing Enterprise which is separate from, but responsible to, the Trust to undertake those operations, which must not be the Asset Holding Company or a Subsidiary that receives the Settlement Quota.

5.3 **Requirements of Corporate Entity Constitutions**

The constitution of every Asset Holding Company or Fishing Enterprise or a subsidiary of any of them must require that company to:

(d) hold its assets and all accretions to those assets whether of a capital or revenue nature on trust for the benefit of the Charitable Purposes of the Trust, such purposes to be promoted by the payment of dividends or other revenue or capital distributions directly or indirectly to the Trust;

(e) provide dividends solely to the Trust;

(f) present an annual plan to the Trust;

(g) report annually to the Trust; and

(h) have its accounts audited,

and will provide for the Trust to appoint the Directors of that Company or Fishing Enterprise as the case may be .

5.4 **Commercial Aquaculture Activities**

If the Trust wishes to undertake commercial aquaculture activities (as that term is used in the Māori Commercial Aquaculture Claims Settlement Act 2004), it must establish an enterprise which is separate from, but responsible to, the Trust to undertake those activities, and which may be the Asset Holding Company that receives the Settlement Quota and AFL Shares.

5.5 **Subsidiary Assets held for Tapuika:**

All assets held and income derived by any Subsidiary, shall be held and derived for and on behalf of the Trust.

5.6 **Director Remuneration:**

(a) The Trustees shall determine the remuneration payable to any Directors of a Corporate Entity.

(b) No Trustee receiving any remuneration referred to in clause 5.6(a) shall take part in any deliberations or proceedings relating to the payment or otherwise of that remuneration nor shall the Trustee in any way determine or materially influence directly or indirectly the nature or amount of that payment or the circumstances in which it is to be paid.

6. Reporting Responsibilities

6.1 Reporting Responsibilities of Trust

Without derogating from its duties under any enactment or at law, the Trust has the reporting responsibilities in relation to:

(a) its own performance; and

(b) the performance of:

(i) the Asset Holding Company;

(ii) the Fishing Enterprise;

(iii) any joint venture or other entity that conducts business using the Settlement Quota or AFL Shares;

(iv) any Corporate Entity,

in accordance with the provisions of clause 10.

7. Auditor

7.1 Audit of financial statements:

The Trustees must ensure that the Tapuika Fishing Group Financial Statements 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 Trustees for the Financial Year immediately following the Financial Year to which the financial statements relate. The Financial Statements may be prepared as Consolidated Financial Statements together with or separate from consolidated statements of the Tapuika Iwi Authority and any entity associated with that Trust as may be appropriate having regard to generally accepted accounting practice.

7.2 Appointment of auditor:

The appointment of the auditor for the next Financial Year must be authorised by an Ordinary Resolution of the Adult Members of Tapuika present at the Annual General Meeting. No Trustee or employee of the Trustees (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 Trustee's accountant shall not be appointed as auditor.

8. Disclosure of Plans, Reports and Minutes

8.1 Documents to be available for inspection:

The Trustees shall hold at its offices and make available for inspection by any Member of Tapuika during normal business hours on any Working Day:

(a) the Annual Report for each of the preceding three Financial Years;

(b) the Financial Statements for the preceding three Financial Years;

(c) the Annual Plan;

(d) the minute book kept in accordance with clause 10.15 of all decisions taken and business transacted at every Annual General or Special Meeting;

(e) Trustee details;

(f) A register of interests of Trustees;

(g) the current Trust Deed; and

(h) the current constitutional documents of any Corporate Entity.

8.2 Costs of copying:

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

9. No Disclosure of Sensitive Information

9.1 Authority may limit disclosure:

For the avoidance of doubt, but subject to the Trustee's reporting obligations in clauses 6.1, 8.1(a), 8.1(b), 8.1(d), 10.1 and 10.4, the Trustees may, at their sole discretion, limit disclosure of any information regarding the activities or proposed activities of the Trustees and the Tapuika Fisheries Group which the Trustees consider on reasonable grounds to be commercially or otherwise subject to obligations of confidentiality.

10. General Meetings

10.1 Trustees to hold Annual General Meeting:

The Trustees shall, no later than six months after the end of each Financial Year, and in any event no more than 15 months after the date of the last Annual General Meeting of the Trust, hold a general meeting for the Members of Tapuika, to be called its Annual General Meeting, at which the Members of Tapuika will have the opportunity to consider:

(a) **Annual Report**: the annual report for the previous financial year, made available not less than 20 Working Days before the meeting, that reports against the objectives set out in the annual plan for the previous year, including:

(i) information on the steps taken by the Trust to increase the number of Members of Tapuika; and

(ii) a comparison of the Trust's performance against the objectives set out in the annual plan, including:

1) changes in the value of the Trust's assets; and

2) profit distribution; and

(iii) the annual audited financial report, prepared in accordance with generally accepted accounting practice, and accounting separately for settlement cash assets, the Financial Statements shall include as a separate item details of any remuneration or fees paid to any Trustee or any Trustee's firm (including without limitation any such payment to any Trustee as a director or trustee of any other member of the Tapuika Fisheries Group), with details of any premiums paid in respect of Trustees' indemnity insurance and any payments made under clause 17.1; and

(iv) a report giving information of the sales and exchanges of Settlement Quota in the previous year, including:

1) the quantity of Settlement Quota held by the Asset Holding Company of the Trust at the beginning of that year; and

2) the value of Settlement Quota sold or exchanged in that year; and

3) the identity of the purchaser or other party to the exchange; and

4) any transaction with Settlement Quota that has resulted in a registered interest by way of caveat or mortgage being placed over the quota; and

5) the Settlement Quota interests that have been registered against the quota shares of the Trust; and

6) the value of AFL Shares sold, exchanged, or acquired; and

(v) a report on the interactions of the Trust in fisheries matters:

1) with other entities within Tapuika; and

2) with other Mandated Iwi Organisations; and

3) with Te Ohu Kai Moana Trustee Limited; and

4) with Aotearoa Fisheries Limited;

(vi) any changes made under section 18 of the Act to constitutional documents of the Trust or those of its Asset Holding Companies or any Subsidiaries of the Asset Holding Companies; and

(b) **Annual Plan**: an annual plan for the next financial year, that must include:

(i) the objectives of the annual plan; and

(ii) the policy of the Trust in respect of the sales and exchanges of Settlement Quota and the acquisition of shares in Aotearoa Fisheries Limited; and

(iii) any changes in that policy from the policy for the previous year; and

(iv) any proposal to change the constitutional documents of any fishing company owned by the Trust; and

(c) **Asset Holding Company Annual Report**: in relation to every Asset Holding Company of the Trust or any Subsidiary of an Asset Holding Company that receives settlement assets, and in relation to any enterprise established by the Trust under clause 5.2 to conduct fishing operations utilising annual catch entitled from the Trust's Settlement Quota, to harvest, process or market fish, or be involved in any joint venture for those purposes, (each referred to in this clause 10.1(c) as an "enterprise") an annual report on:

(i) the performance of that enterprise; and

(ii) the investment of money of that enterprise; and

(iii) the annual plan of that enterprise, including:

1) the key strategies for the use and development of Tapuika's fisheries assets;

2) the expected financial return on those assets;

3) any programme to:

(A) manage the sale of annual catch entitlements derived from the Settlement Quota; or

(B) reorganise the Settlement Quota held by that enterprise by buying or selling quota in accordance with the Act; and

(d) any proposal to change the constitutional documents of any Asset Holding Company, or any of their Subsidiaries.

10.2 **Further matters for Annual General Meeting:**

The Trustees shall provide for the following to be addressed at every Annual General Meeting

(a) Announcement of the names of all newly appointed Trustees;

(b) Approval of the appointment of the auditor for the next Financial Year;

(c) Approval of the Trustees' remuneration;

(d) Undertaking all other notified business; and

(e) At the discretion of the Chairperson, undertaking any other general business raised at that meeting.

10.3 **Protection of Sensitive Information:**

For the avoidance of doubt, nothing in clause 10.1 limits or affects the rights of the Trust, as shareholder in a Corporate Entity, to agree pursuant to section 211 (3) of the Companies Act 1993 not to include information in the annual report of a Corporate Entity where the Trustees consider on reasonable grounds that the information is commercially or otherwise sensitive.

10.4 **Approval of Trustees' remuneration and appointment of auditor:**

(a) The rates of remuneration payable to a Trustee for general services as a Trustee ("Trustee Fees") must be authorised by an Ordinary Resolution of the Adult Members of Tapuika present at the Annual General Meeting.

(b) This clause does not apply to any reimbursement of expenses or other remuneration paid pursuant to clause 13(a).

(c) This clause does not apply to any remuneration paid to any Trustee in his or her capacity as a Director of a Corporate Entity determined by the Trustees pursuant to clause 5.6.

(d) The appointment of the auditor for the next Financial Year must be authorised by an Ordinary Resolution of the Adult Members of Tapuika present at the Annual General Meeting.

10.5 **Notice of Annual General Meeting:**

(a) The Trust shall give not less than 21 days' notice of the holding of the Annual General Meeting, such notice to such notice to be given on the Trust's website if it has one and shall also be inserted prominently in one or more major metropolitan newspapers and/ or provincial newspapers circulating regions where the Trustees consider that a significant number of Members of Tapuika reside and by such other means as the trustees may approve (if any). All such notices shall contain:

(i) the date, time and place of the meeting, or means of joining the meeting if the meeting is to be held by way of an electronic platform; and

(ii) the agenda for the meeting; and

(iii) where any relevant explanatory documents may be viewed or obtained; and

(iv) any other information specified by the Act.

(b) The Trustees must, prior to the giving of notice for the meeting, decide if the meeting will be held at a physical location, electronically or through a combination of physical and electronic attendance, any such decision to be consistent with any requirements of the Act as to meetings.

10.6 **Notice of Special General Meetings:**

(a) In addition to the Annual General Meeting of the Trustees, the Trustees shall convene a Special Meeting of the Trustees on the written request of:

(i) the Chairperson and Deputy Chairperson for the time being of the Trustees; or

(ii) any 4 Trustees; or

(iii) 5 % of Adult Registered Members of Tapuika.

(b) Those requesting the meeting shall be required to provide a written statement to the Trust setting out the purposes for which the meeting has been requisitioned and the specific agenda items proposed for such a meeting. The Trustees shall not be required to give notice calling the meeting until such a statement with agenda items has been received

(c) Except where notice of a Special Resolution is required under the Fourth Schedule, notice of a Special General Meeting shall be given in the same manner as for a notice of the Annual General Meeting.

10.7 **Annual General Meeting not limited to notified business:**

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

10.8 **Special Meeting limited to notified business:**

No business shall be transacted at any Special General Meeting other than the business expressly referred to in the notice calling that meeting.

10.9 **Deficiency of notice:**

Subject to clause 10.6(c), a deficiency or irregularity in a notice of any Annual General Meeting or Special General Meeting will not invalidate anything done at the meeting if:

(a) the deficiency or irregularity is not material; and

(b) the Adult Members of Tapuika who attend the meeting agree to waive the deficiency or irregularity.

10.10 **Quorum:**

(a) The quorum required for any Annual General or Special General Meeting of the Trust shall be twenty (20) Adult Registered Members of Tapuika present in person, as well as one or more Trustees present in person.

(b) Where a meeting is conducted by way of an electronic platform, a person is present for the purposes of forming the quorum if they have joined the

meeting and remained connected and are able to communicate with the others present in the meeting.

10.11 **Chairing of meetings:**

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

10.12 **Voting:**

(a) To the extent that a vote is sought or required at any General Meeting, every Adult Member of Tapuika present shall have one vote.

(b) All resolutions except Special Resolutions require the approval of an Ordinary Resolution. Voting may be by voice or on a show of hands, or similar process determined by the Trustees as appropriate for any meeting held over an electronic platform. However, except as provided in clauses 10.2, 10.4 and where Special Resolutions have been passed in accordance with the Fourth Schedule, the Trustees shall not be bound by a resolution passed at any Annual General Meeting or Special General Meeting, but will only be required to give consideration to any such resolution in administering the Trust Fund and carrying out the Trust's Purposes.

(c) Notwithstanding clause 10.12(a), the Chairperson, or 5 Adult Registered Members of Tapuika voters who are present and eligible to vote on any matter, may at any time prior to a vote require that a vote be by way of secret ballot rather than by way of voice or show of hands.

10.13 **Adjourned meetings:**

If within one hour of the time appointed for an Annual General or Special General Meeting, a quorum is not present, the meeting will stand adjourned to be re-convened 7 days after the date of the meeting. On that later day, the meeting will be held again at the same time and in the same place, or electronic platform as the adjourned meeting, with notice to any electronic links needed to join being notified on the Trust's website and social media platforms. If a quorum is not present within one hour from the time appointed for that adjourned meeting, the Adult Members of Tapuika present will constitute a quorum.

10.14 **Unruly meetings:**

If any Annual General or Special General Meeting becomes so unruly or disorderly that in the opinion of the chairperson of the meeting the business of the

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

10.15 **Minutes:**

The Trustees shall keep a proper record in a minute book of all decisions made and business transacted at every Annual General Meeting or Special General Meeting.

10.16 **Minutes to be evidence of proceedings:**

Any minute of the proceedings at an Annual General Meeting or Special General Meeting which is purported to be signed by the chairperson of the meeting shall be evidence of those proceedings.

10.17 **Minutes to be evidence of proper conduct:**

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

11. **Disclosure of Interests**

11.1 **Definition of an interested Trustee:**

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

(a) is a party to, or will derive a material financial benefit from that matter;

(b) has a material financial interest in another party to the matter;

(c) is a director, officer or trustee of another party to, or person who will or may derive a material financial benefit from, the matter, not being a party that is a Corporate Entity;

(d) is the parent, child or spouse, defacto or civil union partner of another party to, or person who will or may derive a material financial benefit from, the matter; or

(e) is otherwise directly or indirectly interested in the matter.

11.2 **Interests in common with hapū or marae:**

Notwithstanding clause 11.1, no Trustee will be interested in a matter solely because that Trustee is a member of a hapū or marae where his or her interest is not different in kind from the interests of other members of that hapū or marae.

11.3 **Disclosure of interest to other Trustees:**

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

(a) if the monetary value of the Trustee's interest is able to be quantified, the nature and monetary value of the interest; or

(b) if the monetary value of that Trustee's interest cannot be quantified the nature and extent of that interest.

11.4 **Recording of Interest:**

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

12. **Dealings with "Interested" Trustees**

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

13. **No private pecuniary profit**

(a) No private pecuniary profit may be made by any Trustee in connection with the affairs of the Trustees except that:

(i) any Trustee may receive full reimbursement for all actual and reasonable costs and expenses properly incurred by that Trustee in connection with the affairs of the Trust;

(ii) the Trustees may pay Trustees fees to any Trustee in return for Trustee services rendered to the Trust as are approved by the Trust pursuant to clause 10.4;

provided that:

(b) before any such reimbursement paid to a Trustee may be regarded as properly incurred by that Trustee or any such remuneration paid to a Trustee may be regarded as reasonable or properly payable or any such charges may be regarded as usual, the amount of that reimbursement, remuneration or charge must have been approved as such by a resolution of Trustees and in the case of an appointment referred to in clause 3.4(c) the provisions of that clause have been complied with;

(c) A Trustee may receive remuneration as a Director of a Corporate Entity provided that the provisions of clause 5.6 have been complied with.

14. Prohibition of benefit or advantage by Related Person

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

15. Advice to Trustees

15.1 Trustees may rely on advice:

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

(a) an employee of the Trustees whom the Trustees believe on reasonable grounds to be reliable and competent in relation to the matters concerned;

(b) a professional adviser or expert in relation to matters which the Trustees believe on reasonable grounds to be within the person's professional or expert competence;

(c) a committee appointed and acting in accordance with clause 3.5.

15.2 Limitation on clause 15.1:

Clause 15.1 applies only if the Trustees:

(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.

15.3 **Trustees may obtain legal opinion:**

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

16. **Liability of Trustees**

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

17. **Indemnity and Insurance**

17.1 **Indemnity and insurance for Trustees:**

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

17.2 **Indemnity and insurance costs to be just and equitable:**

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

17.3 **Indemnity and insurance regarding specific trusts:**

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

17.4 **Record of decisions:**

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

18. **Tapuika not to be brought into disrepute**

18.1 **Trustees not to bring into disrepute:**

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

18.2 **Directors not to bring into disrepute:**

The Trustees shall also require that any Directors of a Corporate Entity do not act in a manner which brings or is likely to bring the Trust or any member of the Tapuika Fisheries Group into disrepute.

18.3 **Trustee may be censured or removed:**

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

18.4 **Censure or removal to be notified:**

The censure or removal of a Trustee in accordance with this clause shall, together with reasons, be reported to the Members of Tapuika at the next Annual General Meeting of the Trust following such censure or removal.

18.5 **Effect of Removal:**

A Trustee removed from office in accordance with clause 18.3shall cease to hold office as a Trustee forthwith and shall not be entitled to be re-elected as a Trustee for a period of not less than 3 years following his or her removal.

18.6 **Replacement of Trustee:**

The removal of a Trustee in accordance with clause 18.3 shall give rise to a casual vacancy which shall be filled in accordance with rule 14.6 of the Second Schedule.

19. **Gifts or Donations**

19.1 **Trust may accept specific trusts:**

Notwithstanding any other provision in this Deed, the Trustees may accept or otherwise deal with any property upon trust for the purposes of the Trust or for any specific purpose that comes within the Trust's Purposes. Such a trust may include any trust for the benefit of the Members of Tapuika or any of them. Any property held by the Trustees pursuant to this clause shall be dealt with in accordance with the terms of the trust and shall not constitute part of the Trust Fund.

19.2 **Specific trusts to be separate:**

If the Trust accepts a trust for any specific purpose as outlined in clause 19.1 above it must keep the property subject to such trust and any income derived from it separate from the Trust's Assets, and administer that property and income as a separate specific trust in terms of the trust under which it was accepted.

19.3 **Use of specific trust assets:**

The Trust shall not use the assets of any separate specific trust to make good any deficit, loss, damage or breach of trust relating to any other assets that the Trust may hold, and the Trust shall also not use the Trust Fund to make good any deficit, loss, damage or breach of trust relating to any specific trust.

19.4 **Expenses of specific trusts:**

Each separate specific trust shall bear its own administration expenses plus a fair proportion (determined by the Trust) of the administration expenses applicable to the Trust.

20. **Receipts for Payments**

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

21. **Custodian Trustee**

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

(a) The Trust Fund may be vested in the custodian trustee as if the custodian trustee were sole Trustee;

(b) The management of the Trust Fund and the exercise of all powers and discretions exercisable by the Trustees under this Deed shall remain vested in the Trustees as fully and effectively as if there were no custodian trustee;

(c) The sole function of the custodian trustee shall be to hold, invest or dispose of all or any part of the Trust Fund in accordance with any direction in writing by the Trustees for which purpose the custodian trustee shall execute all such documents and perform all such acts as the Trustees in writing direct;

(d) The custodian trustee shall not be liable for acting on any such direction provided that if the custodian trustee is of the opinion that any such direction conflicts with the trusts or the law or exposes the custodian trustee to any liability or is otherwise objectionable the custodian trustee may apply to the High Court of New Zealand for directions and any order giving any such directions shall bind both the custodian trustee and the Trustees;

(e) The custodian trustee shall not be liable for any act or default on the part of any of the Trustees;

(f) All actions and proceedings touching or concerning the Trust Fund may be brought or defended in the name of the custodian trustee at the written direction of the Trustees and the custodian trustee shall not be liable for the costs; and

(g) No person dealing with the custodian trustee shall be concerned to enquire as to the concurrence or otherwise of the Trustees or be affected by notice of the fact that the Trustees have not concurred.

22. Amendments to Deed

22.1 Special Resolution required:

Subject to clause 22.2, all amendments to the Deed shall only be made with the approval of a Special Resolution passed in accordance with the Fourth Schedule.

22.2 Limitations on Amendment:

(a) No amendment shall be made to the Deed which:

(i) changes the Trust's Purposes so that the Trust is no longer required to act for the benefit of the present and future Members of Tapuika;

(ii) changes this clause 22.2, or 23;

(iii) changes the requirement for a Special Resolution in clause 22.1;

(iv) is inconsistent with the Act;

(v) is made earlier than two years after the date on which the Trust is recognised by Te Ohu Kai Moana Trustee Limited as the Mandated Iwi Organisation for Tapuika;

(b) an amendment may only be promoted if a resolution that the amendment is a resolution for the collective benefit of all Members of Tapuika is put and passed at a General Meeting;

(c) notwithstanding the terms of this Deed, no amendment to this Deed shall be made, and if purported to be made shall be of no legal effect, if the consequence of that amendment is to prejudice in a material manner the Trust's entitlement to charitable status under the law of New Zealand, or its entitlement to an income tax exemption.

22.3 **Consideration of proposals**

Every Adult Member of Tapuika may put forward for consideration by the Trustees proposals for amendments to this Deed. Any proposal put forward under this clause 22.3 must be in writing and addressed to the Chairperson at the registered office of the Trustees. Any proposal put forward under this clause 22.3 must be considered by the Trustees at their next available meeting. If the Trustees do not discard the proposal in accordance with clause 22.4 they may, in their discretion, discuss this at the next Annual General Meeting.

22.4 **Proposals to be discarded**

Where a proposal for amendment to this Deed does not comply with clause 22.2, the Trustees may, in their discretion, discard the proposal and will not be required to call a Special General Meeting in accordance with the Fourth Schedule.

23. **Termination of Trust**

Subject to clause 22.2:

(a) The Trust shall only be terminated or dissolved if the Adult Members of Tapuika have, by Special Resolution, resolved that it has become impossible, impracticable or inexpedient to carry out the Trust's Purposes; and

(b) On the termination or dissolution of the Trust, the Trust Fund after the payment of costs, debts and liabilities shall be paid to another trust or entity that has been established for every charitable purpose as defined in

section 5(1) of the Charities Act 2005 for the benefit of the present and future Members of Tapuika, as the Adult Members of Tapuika shall by Special Resolution decide.

24. **Power to resettle**

The Trustees have power at any time or times 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 Tapuika, the whole or any portion or portions of the capital or income of the Trust Fund provided that:

(a) any such settlement or resettlement must comply with the Act; and

(b) the settlement or resettlement may only be promoted if a Special Resolution supporting it is put and passed at a General Meeting in accordance with the Fourth Schedule; and

(c) the settlement or resettlement is upon trusts for the benefit of the present and future Members of Tapuika; and

(d) the settlement or resettlement is upon trusts for Charitable Purposes; and

(e) the settlement or resettlement does not transgress the rule against perpetuities as it applies to the Trust.

25. **Perpetuities**

Unless stated otherwise in the Settlement Act, the perpetuity period for the Trust is the period that commences on the date of this Deed and ends eighty years less one day after that date of this Deed, that period being within the perpetuities period permitted by section 6 of the Perpetuities Act 1964 and the perpetuities period applicable to the Trust is hereby specified accordingly.

26. **Keeping of records**

26.1 **Records to be held for seven years:**

All minutes and other records of any proceedings of the Trustees and any Corporate Entities must be held by the Trustees and those Corporate Entities for a period of not less than seven years.

26.2 **Records may be retained for longer:**

Notwithstanding clause 26.1 the Trustees and any Corporate Entities may hold on to any records for a period exceeding seven years if in their discretion such records contain information that is commercially or otherwise sensitive or is still required by the Trust or entity to which the information relates.

27. Dispute Resolution

27.1 Disputes:

(a) If any dispute shall arise between Members of Tapuika and the Trust, other than a dispute provided for in the following provisions of clause 27, that dispute shall be determined in accordance with Part 5 of the Act. The provisions of this clause shall not derogate from the rights or obligations of the Trust or any Member of Tapuika pursuant to the Trustee Act 1956 or any other Act or provision of law or equity.

(b) If the Membership Committee declines an application for membership under the First Schedule of this Deed, then subject to the provisions of the First Schedule, that determination shall be final and binding on the person concerned, subject to the provisions of section 180(1) (m) of the Act and the person concerned's ability to exercise their rights under that section.

28. Contracts

28.1 Signing Contracts and Deeds

Whenever the Trustees need to sign or attest any agreement, contract or deed that has been approved pursuant to a resolution of the Trustees, it will be sufficient for that agreement, contract or deed to be signed or attested by any three Trustees provided that one of the signing or attesting Trustees is the Chairperson.

29. Transitional provisions

29.1 Implementation date for changes relating to the Māori Fisheries Act

Notwithstanding the adoption of this deed of restatement, the provisions of the Trust's prior deed relating to matters stipulated in the Māori Fisheries Act 2004 including in respect of Income Shares, the composition of the Board of an Asset Holding Company, the sale of Quota and all matters required to be subject to a special resolution of the Adult Registered members shall continue to apply to the Trust until 26 July 2026, being the date at which the full provisions of the Māori Fisheries Amendment Act 2024 come into force and this deed shall be read accordingly.

Executed as a Deed

Signed by the said)
Jo'el Komene) .....
as trustee in the presence of:)

Witnessed by:

Tapiata (signature) [signature]

JACOB TAPIATA (full name) Jo'el Komene

109 PILLANS RD (residential address) 113 Eversham Rd.

OTUMOETAI, TAURANGA (occupation) MT. Maunganui

POU TŪHONO Tumuaki.

Signed by the said)
Daniel Vanarsdale Nathan) .....
as trustee in the presence of:)

Witnessed by:

[signature] (signature) Tapiata

Daniel Vanarsdale NATHAN (full name) JACOB TAPIATA

33A Rosetrevor Gibson Place (residential address) 109 PILLANS RD, TAURANGA
Manurewa AKL 2105

Audio Engineer (occupation) POU TŪHONO

Signed by the said)
Henare Hori Ahomiro) [signature]
as trustee in the presence of:)

Witnessed by:

Tapiata (signature)

J. TAPIATA (full name)

109 PILLANS RD, TAURANGA (residential address)

POU TŪ HONO (occupation)

Signed by the said)
Ashley Terina Beil) .....
as trustee in the presence of:)

Witnessed by:

..... (signature)

ASHLEY BIEL (full name)

ISPAH RD, RD 9, TE PUKE (residential address)

MĀMĀ (occupation)

Signed by the said)
Vincent Hamiora Te Aute) X .....
as trustee in the presence of:)

Witnessed by:

JACOB TAPIATA ..... (signature)

109 PILLANS RD, (full name)

TAURANGA (residential address)

POU TŪHONO (occupation)

Signed by the said)
Raiha Melanie Beil) X R.M. Beil .....
as trustee in the presence of:)

Witnessed by:

..... (signature)

JACOB TAPIATA (full name)

109 PILLANS RD TAURANGA (residential address)

POU TŪHONO (occupation)

Signed by the said)
Tanisha Paul McNeill)
as trustee in the presence of:)

Witnessed by:

..... (signature)

Tanisha Pauline M'Neill (full name)

1433 Te Puke Highway (residential address)

Admin (occupation)

JACOB TAPIATA

109 PILLANS RD, TAURANGA

POU TEHONO .

First Schedule

Membership of Tapuika and Tapuika Register

1. Trustees to keep Register

1.1 Requirements of Trustees

The Trustees must have and maintain a register of Members of Tapuika that:

(a) includes the name, date of birth, contact details, primary place of residence, and hapū affiliation or affiliations of every Member of Tapuika;

(b) is available for inspection by Members of Tapuika in order to view their own registration details;

(c) is available for inspection by a parent, legal guardian or other person standing in the stead of a parent, in order to view the registration details of any child, ward or other dependant under 18 years of age who was registered by such persons, whichever the case may be;

(d) allocates a member registration number to each Member of Tapuika entered in that register; and

(e) the Trustees must make ongoing efforts to register all Members of Tapuika on the Tapuika Register.

1.2 Initial Register

The Tapuika Register under this deed will initially comprise the Tapuika Register previously maintained by the Tapuika Iwi Authority with the result that all persons registered on that register at the date of this deed will be deemed to be registered Members of Tapuika for the purposes of the Tapuika Register under this Deed.

1.3 Availability of Register to Tapuika Iwi Authority

The trustees will maintain the Tapuika Register for the joint benefit of the Trust and the Tapuika Iwi Authority, which trust may access the register for its purposes at any time.

2. Form of Application

2.1 Eligibility to apply and contents of application

(a) An application to be entered in the Tapuika Register may be made by any of the following:

(i) An Adult Member of Tapuika on his or her own behalf or by his or her legal guardian;

(ii) the parent or legal guardian of a Member of Tapuika who is not an Adult Member of Tapuika;

(iii) an Adult Member who, in the opinion of the Trustees, stands in the stead of a parent of a Member of Tapuika; and

(iv) a Trustee on behalf of a Member of Tapuika with that Member's consent.

(b) In each case that application must contain:

(i) the full name, date of birth, email address (if any), primary place of residence and postal address of the applicant;

(ii) the name of the hapū to which the applicant claims affiliation;

(iii) such evidence as the Trustees may from time to time require as to that applicant's status as a Member of Tapuika, including details of the applicant's hapū and whakapapa (genealogical) connection to Tapuika.

3. **Membership Validation Committee to be established:**

(a) The Trustees shall establish a Membership Committee to make decisions on all applications made pursuant to rule 2 of this Schedule by any person for the recording in the Tapuika Register of that person's membership of Tapuika.

(b) The Membership Committee shall comprise not less than 4 Members of Nga Koeke Council appointed by the Trustees from time to time, with the expertise and knowledge of Tapuika whakapapa necessary to make determinations regarding membership applications. Trustees with the required expertise and knowledge may also be appointed to the Membership Committee.

4. **Consideration of applications:**

All applications for membership pursuant to rule 2 of this Schedule together with any supporting evidence shall be forwarded by the Trustees to the Membership Committee.

5. **Decisions to be made on applications:**

Upon receipt of an application for membership in accordance with rule 2 of this Schedule the Membership Committee shall consider the application and shall make a decision as to whether or not the applicant should be accepted as a Member of Tapuika.

6. **Successful applications to be notified and registered:**

In the event that the Membership Committee decides that the application should be accepted then such decision shall be notified in writing to the Trust, which shall in turn notify the applicant and enter the applicant's name and other relevant details (including member registration number if any) in the appropriate part of the Tapuika Register.

7. **Notification of unsuccessful applicants:**

In the event that the Membership Committee decides to decline the application then such decision shall be conveyed in writing to the Trustees together with the reasons for the decision. The Trustees shall then notify the applicant in writing of the decision together with the reasons given for the decision.

8. **Unsuccessful applicant may reapply:**

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

9. **Registration not necessary**

To avoid doubt, it shall not be necessary, in order to be considered a Member of Tapuika for the purposes of clause 2.2 of the Deed, for a Member of Tapuika to be registered in accordance with this Schedule.

10. **De-registration by Member of Tapuika**

To avoid doubt, a registered Member of Tapuika may, at any time, request in writing that his or her registration be removed. His or her registration will be deemed removed at the date on which the written request is received at the registered office of the Trust.

11. Maintenance of Register

11.1 Trust to establish policies:

The Trustees shall take such steps and institute such policies as are necessary to ensure that the Tapuika Register is maintained in a condition that is as up to date, accurate and as complete as possible in recording the Members of Tapuika.

11.2 Assistance in identifying membership:

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

11.3 Responsibility of Members of Tapuika:

Notwithstanding rules 1, and 9 of this Schedule it shall be the responsibility of each person who is a Member of Tapuika (or in the case of those persons under 18 years, the parent or legal guardian of that person or an Adult Member who, in the opinion of the Trustees, stands in the stead of a parent of such a Member of Tapuika) to ensure that his or her name is included in the Tapuika Register and that his or her full postal address for the time being is provided and updated.

11.4 Consequences of registration:

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

Second Schedule

Elections of Trustees

1. **Procedure**

1.1 **Appointment of Trustees**

(a) The Trustees shall be elected in accordance with the rules and procedures set out in this Schedule.

(b) Each Trustee shall be elected as a Trustee to represent the interests of all Tapuika

1.2 **Trustees:**

(a) **Number of Trustees to be limited**:

There shall be not more than 8 and not less than 4 Trustees at any one time.

(b) **Initial Trustees**

The Trustees holding office as Trustees of the Tapuika Iwi Authority at the date this deed is executed shall be the initial Trustees under this Deed.

(c) **Trustees to be nominated by hapū**:

There shall be a maximum of two trustees at any time from nominees of each of the following hapū:

Ngati Kuri;

Ngati Marukukere;

Ngati Moko; and

Ngati Tuheke.

Each vacant Trustee position shall be defined by reference to the hapū entitled to nominate trustees for that position. Every nominee for a hapū nomination must be affiliated to the relevant hapū.

2. Eligibility for Appointment

2.1 Trustee to be registered member:

(a) To be elected a Trustee must, as at the closing date for nominations, be recorded in the Tapuika Register as an Adult Registered Member of Tapuika.

(b) To be eligible for the office of Trustee, a nominee must be eligible in accordance with rule 2.8, and be nominated in accordance with rules 1.2 and 2.4 and 2.5 of this Schedule.

2.2 Trustees not to be Trust employees:

A Trustee shall not hold the position of chief executive officer or otherwise be employed as an employee of the Trustees.

2.3 Trustees may be Directors:

Nothing in rule 2.2 of this Schedule or elsewhere prevents a Trustee from holding office as a director or trustee of any member of the Tapuika Fisheries Group.

2.4 Nomination to be in writing:

The nomination of a candidate for election as a Trustee shall be in writing signed by not less than 5 Adult Registered Members of the relevant hapū shown on the Tapuika Register as being entitled to vote in respect of the election of that candidate.

2.5 Other requirements of nomination:

Every nomination must include a declaration signed by the nominee declaring:

(a) that the nominee is not a person who is precluded from holding office as a Trustee under rule 2.8 of this Schedule;

(b) that the nominee has the skills required of a Trustee pursuant to rule 2.6 of this Schedule and will comply with the minimum requirements for a Trustee set out in rule 2.7 of this Schedule;

(c) all other current positions and offices held by the nominee;

(d) any actual or potential conflicts of interest of which the nominee is aware;

(e) any relevant qualifications and experience of the nominee.

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

2.6 **Skills and Knowledge Required of Trustees**

A Trustee shall:

(a) Have a sound knowledge of Tapuika tikanga;

(b) Have a sound knowledge of the legal obligations of a Trustee;

(c) Be able to communicate effectively both orally and in writing; and

(d) Have the skills required to perform the minimum requirements for Trustees set out in clause 2.7 of this Schedule.

2.7 **Minimum requirements for Trustees**

A Trustee shall:

(a) attend all Trustee meetings unless excused;

(b) have a working knowledge of the Trust Deed;

(c) have a working knowledge of the Trust's obligations under any relevant legislation;

(d) adhere to the Trust's procedures;

(e) be able to articulate responsible views in Trust discussions;

(f) have a basic understanding of the issues presented to the Trust at each meeting; be able to analyse and prioritise issues and be willing to make informed decisions for the benefit of all Tapuika;

(g) be prepared to actively participate in development workshops and opportunities;

(h) at all times apply the tikanga of Tapuika in their Trustee role.

2.8 **Eligibility for nomination**

Notwithstanding the forgoing rules of this Schedule, an Adult Registered Member of Tapuika shall not be eligible for nomination as a candidate for election as a Trustee if he or she:

(a) is or has ever been convicted of an indictable offence or an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961, or an offence under section 373(4) of the Companies Act 1993 (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004);

(b) is bankrupt or has made any composition or arrangement with his or her creditors;

(c) is subject to a compulsory treatment order under the Mental Health (Compulsory Treatment and Assessment) Act 1992 or becomes subject to a care and protection order under the Protection of Personal and Property Rights Act 1988; or

(d) has within the last 3 years been removed from the office of Trustee in accordance with clause 18.3 of the Deed.

3. **Timing of Elections**

The elections for Trustees in any given Financial Year must, except in the case of elections to fill casual vacancies under rule 14.6 of this Schedule, be concluded by the time of the annual general meeting of the Trust in that Financial Year.

4. **Election of Trustees**

The Adult Members of Tapuika shall be entitled to elect the Trustees in accordance with the rules for elections as set out in this Schedule.

5. **Making of Nominations**

5.1 **Calling for nominations:**

The Trust shall give notice calling for nominations for those Trustee positions for which elections are required at least 3 months before the Annual General Meeting of the Trust for that Financial Year, and in any event in sufficient time for the election to be concluded in accordance with rule 3 of this Schedule. Such notice shall specify the method of making nominations and the latest date by which nominations must be made and lodged with the Trust or such other person as the notice directs.

5.2 **Timing for nominations:**

All nominations must be lodged with the Trust no later than 21 days following the date upon which the notice calling for nominations is first given.

5.3 **Form of notice:**

All notices given under rule 5.1 shall be given:

(a) by newspaper advertisement inserted prominently in one or more major metropolitan newspapers and/or provincial newspaper circulating in regions where the Trust considers that a significant number of Members of Tapuika reside; and

(b) on the Trust's website if it has one; and

(c) by such other means (if any) as the Trust may determine.

5.4 **Inclusion of invitation to register:**

Any such notice shall also invite applications from qualified persons for inclusion of their names in the Tapuika Register, and shall set out the date upon which the registration must be received for the applicant, if successful, to be eligible to vote in the notified election, being the same date as that fixed as the latest date for making and lodging nominations.

6. **Holding of Elections**

6.1 **Mode of Voting at Elections:**

Subject to rule 6.3 of this Schedule, voting at all elections shall be by way of secret ballot. Voting forms may either be delivered to the Chief Returning Officer by post, at a polling station, if a polling station is nominated by the Trustees for that purpose, by electronic means where available, or by such other means as the Trustees may determine. A polling station, may, to the extent notified in any advertisement issued in accordance with rule 6.2 of this Schedule, receive voting forms in respect of the election of Trustees.

Notwithstanding the foregoing provisions of this clause 6.1, the trustees must provide for at least one polling station for each election to be located at a General Meeting of the Trust. Notice of the date, time and place of the General Meeting shall be given in the same manner as notice of the polling station pursuant to clause 7.4 of this Schedule. Notwithstanding clause 10.10 of the Trust Deed, the Quorum for a meeting required under this clause 6.1 shall be 6 Adult Registered Members of Tapuika present in person including one or more trustees.

6.2 **Advertisement of polling station:**

Subject to rules 6.1 and 6.3 of this Schedule, if the Trustees in their discretion consider that a physical polling station, or stations should be provided for in any election, the location(s) of the polling station,(s) shall be advertised in one or more newspapers circulating in the area where the polling station(s) is to be located. Such an advertisement must be run at least 28 days prior to the date of

the close of the elections. The polling station(s) shall be open on the closing date for the election.

6.3 **No elections where nominees equal vacancies:**

In the event that the total number of nominations of Trustees by any hapū is equal to the total number of vacancies to be filled by nominees of that hapū, no election shall be necessary for those trustees and the person or persons nominated shall be deemed to have been duly elected.

6.4 **Eligibility to vote and number of votes to be cast:**

Each Adult Member of Tapuika is eligible to cast one vote.

6.5 **Valid Votes**

(a) in order for a vote to be validly cast in an election, the person casting it must:

(i) where the person is already registered as an Iwi member, record the membership number on the Voting Paper; or

(ii) where the person is not registered at the time of the vote, also complete a registration application in the form approved by the Trustees from time to time for registration which shall be attached to and form part of the Voting Paper;

(b) No vote cast under paragraph 6.5(a)(ii) of this Schedule shall be finally counted unless:

(i) the details provided on the Voting Paper (except the ancillary information) are correct; and

(ii) the application for Membership registration is accepted in accordance with the First Schedule herein.

(c) No vote cast for a nominee of a hapū will be counted unless the Member's registration shows the Member as affiliated to that hapū.

6.6 **Trustee Positions:**

(a) In any election of Trustees the highest polling candidate for each vacant position shall be the elected Trustee of the Trust.

(b) In the event that there is a tied vote for any Trustee position, the remaining trustees will determine the tie break by way of secret ballot of the trustees. If the secret ballot of Trustees results in a further tie, the Trustees will meet to discuss and conduct a further secret ballot or Ballots

until such time as a majority vote for one candidate is achieved, and that candidate will be the elected Trustee of the Trust.

7. Notice of Elections

7.1 Notice to be given:

Immediately after the closing date for nominations, the Trustees shall, where an election is required:

(a) fix a closing date for the election (being the last day upon which a vote may be validly cast in the election); and

(b) subject to rules 6.2 and 7.2, set a date and venue for the polling station(s), if any.

7.2 Period of Notice:

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

7.3 Method of Giving Notice:

All notices given under rule 7.2 of this Schedule shall be given:

(a) by post (or by electronic form where available) to each Adult Member of Tapuika eligible to vote in the election for which a nomination is called who is registered as a Member at the date for upon which nominations for appointment closes and to every other Adult Member, whether or not on the Tapuika Register, who has requested in writing a postal notice in respect of the election. If notice sent to an electronic address fails, and the Trustees are aware of the failure, then the notice must subsequently be sent to the last known physical address;

(b) by newspaper advertisement inserted prominently in one or more major metropolitan newspapers and/or provincial newspaper circulating in regions where the Trust considers that a significant number of Members of Tapuika reside;

(c) on the Trust's website if it has one; and

(d) by such other means (if any) as the Trustees may determine.

7.4 General Content of Notices:

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

(a) a list of the candidates for election for each trustee position, and the hapū those candidates are nominated by;

(b) the date, time and place of any polling station; and

(c) the method by which votes may be cast as set out in rule 6.1 of this Schedule.

7.5 **Additional Content of Postal Notice:**

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

(a) a voting form or link to an electronic form that complies with rule 8.1;

(b) details of the procedure to be followed in making a vote by post, including the date by which the voting form must be received by the Chief Returning Officer; and

(c) a statement that voting forms may either be posted to the Chief Returning Officer, or delivered to the polling station, if applicable.

7.6 **Additional Information in Other Notices:**

Each notice given in accordance with rule 7.3(b), (c) and (d) of this Schedule shall also give details about how voting forms may be obtained.

8. **Postal Voting**

8.1 **Other details to accompany vote:**

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

8.2 **Timing of Postal Votes:**

Votes must be made no later than the closing date for the election of the Trustees to which the postal vote relates. Votes otherwise validly cast are valid and able to be counted if they are received by post by the Chief Returning Officer no later than 3 days after the closing date for the election, but only if the envelope containing the voting form is date stamped on or before the closing date for the election.

8.3 **Chief Returning Officer to receive voting forms:**

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

9. Appointment of Chief Returning Officer

9.1 Appointment of Chief Returning Officer:

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

10. Counting of Votes

10.1 All votes to be counted:

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

(a) The Chief Returning Officer shall reject as invalid any voting form

(i) for which there is reasonable cause to believe that it is not in the form prepared by the Trustees for the purpose of the ballot;

(ii) cast by a person who is not an Adult Member of Tapuika

(iii) that does not clearly indicate the nominee for which the voter intended to vote; or

(iv) That does not otherwise comply with the requirements of this Deed.

provided that no voting form shall be rejected as invalid by reason only of some informality in the manner in which it has been dealt with by the voter if the voting form is otherwise regular and if in the opinion of the Returning Officer the intention of the voter is clearly indicated.

(b) The nominee(s) from each relevant nominating hapū with the highest number of valid votes shall be the successful candidate(s).

10.2 Certification and notifying election result:

Once all votes have been counted and the result of the election determined by the Chief Returning Officer, the Chief Returning Officer shall certify the result of the election and communicate the result of the election to the Trustees. The Trustees shall thereafter advise the candidates of the result and give notice of the same at the Annual General Meeting of the Trustees in accordance with clause 10.2(a).

10.3 **The Chief Returning Officer to be present at polling station:**

The Chief Returning Officer or his or her nominee must be present at all times at any polling station, supervise the voting process at the polling station, and be available to collect any completed voting forms at the polling station. The Chief Returning Officer or his or her nominee shall also ensure that additional voting forms are available at the polling station.

11. **Retention of Election Records**

11.1 **Compiling and sealing voting records:**

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

11.2 **Retention and disposal of packets:**

The sealed packets received from the Chief Returning Officer shall be safely kept unopened by the Trustees for a period of 3 months from the closing date for making votes in the election to which the packet relates. At the expiry of that 3 month period the packets shall be destroyed unopened.

12. **Review of Election Results**

12.1 **Candidates may seek review:**

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

12.2 **Appointment of Electoral Review Officer:**

For the purposes of carrying out reviews in respect of any election, the Trustees shall, prior to every election, appoint an Electoral Review Officer, for the purposes of that election.

12.3 **Electoral Review Officer to conduct reviews:**

All reviews shall be carried out by the Electoral Review Officer from time to time as requested under rule 12.4.

12.4 **Form of request for review:**

All applications for a review shall be submitted to Trustees and:

(a) shall be in writing;

(b) shall set out the grounds for the review with sufficient particularity to enable the Electoral Review Officer to ascertain precisely the basis upon which the review is being sought; and

(c) shall be accompanied by any evidence that the applicant for review has to substantiate the grounds given in the application.

12.5 **Service of application on other candidates:**

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

12.6 **Costs:**

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

13. **Conduct of Review**

13.1 **Notification of Electoral Review Officer:**

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

(a) a copy of the application and any accompanying evidence; and

(b) the sealed packet of voting forms and other voting documents received from the Chief Returning Officer for that election.

13.2 **Electoral Review Officer to exercise wide powers:**

Subject to compliance by the Electoral Review Officer with the rules of natural justice, the Electoral Review Officer shall have the power to inquire into and decide upon any matter relating to a review in such a manner as he or she thinks fit and may in particular seek such further evidence or reports as he or she deems necessary including any reports or evidence from the Chief Returning Officer for the relevant election.

13.3 **Electoral Review Officer to be guided by substantial merits:**

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

13.4 **Certification of result of review:**

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

13.5 **Decision to be final:**

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

14. **Term of Office**

14.1 **Term of office:**

The Trustees from time to time shall hold office for a term of 3 years.

14.2 **Date of appointment of Initial Trustees**

The Initial Trustees shall be deemed to have been appointed as Trustees on the date of their election under the Tapuika Iwi Authority Deed of Trust.

14.3 **Term following retirement of initial Trustees:**

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 election. However, if because of a review of the election of a Trustee's replacement under rule 13 of this Schedule the election of that Trustee's replacement has not been completed as at the expiry of the Trustee's term, then that Trustee shall, if willing, continue to hold office by virtue of his or her previous election until the review process is completed. For the purposes of calculating the term of the replacement Trustee, that replacement Trustee shall, once he or she takes office, be deemed to have taken office on the date upon which the term of office of the previous Trustee expired, being the date of the relevant Annual General Meeting.

14.4 **Eligibility of retiring Trustees:**

Retiring Trustees shall be eligible for re-election.

14.5 **Casual vacancies:**

(a) Should:

(i) There be no person elected to replace a Trustee following that Trustee's retirement; or

(ii) Any casual vacancy arise prior to the expiry of any Trustee's term of office;

(iii) then that vacancy may be filled by appointment by the Trustees for the period of the end of the vacant. Term. Where the vacancy is a hapū representative position, any appointee must be representative of the relevant hapū and the trustees must consult with the affected hapū before making any appointment.

(b) Notwithstanding any other provision in this deed, in the event that appointments over time fail to maintain an appropriate rotational programme, the Trustees may reduce the term of any appointee to a casual vacancy to re-establish an efficient and appropriate rotational practice as required.

14.6 **Term of casual appointments:**

In the case of an election pursuant to rule 14.5 of this Schedule the Trustee thereby appointed shall, as the case may be, hold office:

(a) In the case of a Trustee elected pursuant to rule 14.5(a), for the same term as that Trustee would have been appointed had he or she been elected, immediately following the retirement of the previous Trustee; or

(b) In the case of a Trustee elected pursuant to rule 14.5(b), for the balance of the term of office of the Trustee that he or she has replaced.

15. **Termination of Office of Trustees**

15.1 **Termination of office of Trustees:**

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

(a) retires from office by giving written notice to the Trust;

(b) completes his or her term of office and is not re-elected;

(c) refuses to act;

(d) is absent without leave from 3 consecutive ordinary meetings of the Trustees without good reason or without the permission of the Chairperson;

(e) is subject to a compulsory treatment order under the Mental Health (Compulsory Treatment and Assessment) Act 1992 or to a care and protection order under the Protection of Personal and Property Rights Act 1988; or

(f) becomes physically or mentally incapacitated to the extent that the balance of the Trustees resolve by a 75% majority that the Trustee is unable to perform the duties of a Trustee in the best interests of the Trust;

(g) becomes bankrupt or makes any composition or arrangement with his or her creditors;

(h) is or has ever been convicted of an indictable offence, or an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961, or an offence under section 373(4) of the Companies Act 1993 (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004);

(i) has within the last 3 years been removed from the office of Trustee in accordance with clause 18.3 of this Deed.

16. Record of Changes of Trustees

16.1 Record of changes of Trustees:

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

Third Schedule

Proceedings of Trustees

1. Trustees to Regulate Meetings

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

2. Notice of Meeting

2.1 Notice to Trustees:

Written notice of every meeting shall be either hand-delivered, posted, or sent by electronic means approved by the Trustees for Trustee communication to each Trustee at least 7 days before the date of the meeting. However, it shall not be necessary to give notice of a meeting of Trustees to any Trustees for the time being absent from New Zealand unless that Trustee has provided details of where he or she may be contacted while overseas. No notice shall be required for adjourned meetings except to those Trustees who were not present when the meeting was adjourned.

2.2 Content of notice:

Every notice of a meeting shall state the venue, or electronic platform for the meeting, day, time and the subject-matter of the meeting.

2.3 Waiver of notice:

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

2.4 Deficiency of notice:

Subject to rule 2.3of this Schedule, no deficiency in the giving of notice for any meeting of Trustees shall otherwise invalidate such meeting or the proceedings at such meeting.

3. Quorum

A quorum at meetings of the Trustees shall consist of one Trustee nominated by each hapū.

In the event that there are vacancies at the time of a meeting that prevent a quorum being met, then the quorum shall be deemed met if all other requirements of the quorum are met except for the attendance by someone holding the vacant position.

4. Chairperson and Deputy Chairperson

4.1 Trustees to elect:

At the first meeting of the Trustees following each Annual General Meeting the Trustees shall appoint one of their number to be Chairperson and (at their discretion) one to be Deputy Chairperson. The Chairperson and Deputy Chairperson must have served at least one year as Trustee.

4.2 Termination of office:

The Chairperson (or Deputy Chairperson) will cease to hold office as Chairperson (or, as the case may be, Deputy Chairperson) in the event that he or she resigns from that office, ceases to be a Trustee or is removed from office by the Trustees passing a resolution of no confidence in him or her. In the event that the Chairperson (or Deputy Chairperson) ceases to hold that office then a further election shall be held for the position in accordance with rule 4.1.

5. Proceedings at Meetings

5.1 Decisions by majority vote:

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

5.2 Chairperson:

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

5.3 Vacancies:

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

5.4 **Defects of appointment:**

All acts done by any meeting of the Trustees or of any committee shall be valid as if every such person had been duly appointed and was qualified to act notwithstanding that it is afterwards discovered that there was some defect in the appointment of such Trustee or person co-opted to any committee, or that they were ineligible for election pursuant to clause 2.8 of the Second Schedule.

5.5 **Unruly meetings:**

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

6. **Resolutions**

A written resolution signed or assented to by all the Trustees or by all the members of a committee shall be as effective for all purposes as a resolution passed at a properly convened and conducted meeting of the Trustees or of that committee (as the case may be). Such a resolution may comprise several duplicated documents, each signed by one or more of the Trustees or members of the committee (as the case may be), or more than one email transmission confirming the approval of each Trustee or committee member to the terms of the resolution.

7. **Minutes**

7.1 **Minutes to be kept:**

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

7.2 **Minutes to be evidence of proceedings:**

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

7.3 **Minutes to be evidence of proper conduct:**

Where minutes of the proceedings at a meeting of the Trustees have been made in accordance with the provisions of this rule then, until the contrary is proved, the

meeting shall be deemed to have been properly convened and its proceedings to have been properly conducted.

8. **Teleconference Meetings**

(a) A meeting of Trustees may be held by the contemporaneous linking together of Trustees by telephone, video calling or other means of instantaneous communication provided that the provisions of this deed relating to the calling and conduct of meeting are followed, subject to the following modifications:

(i) The notice of the meeting must contain details of the communication links to be used and how this is to be accessed by the Trustees;

(ii) Each Trustee taking part in a meeting by telephone or other means of communication must throughout the meeting be able to hear each of the Trustees taking part in the meeting; and

(iii) At the commencement of the meeting each Trustee must acknowledge the Trustee's presence for the purpose of the meeting to all other Trustees taking part and any Trustee joining or leaving the meeting after its commencement must announce that fact, provided that no Trustee may leave the meeting without the permission of the Chair.

(b) a minute of the proceedings at the meeting shall be sufficient evidence of those proceedings, and of the observance of all necessary formalities, if certified as a correct minute by the chairperson of that meeting.

Fourth Schedule

Procedure for Passing a Special Resolution

1. **Application of this Schedule**

1.1 **Special Resolution Required:**

A resolution:

(a) to approve a Major Transaction;

(b) to amend this Deed in accordance with clause 22;

(c) to terminate the Trust in accordance with clause 23;

(d) to approve a resettlement under clause 24;

(e) as is otherwise required by the terms of this Deed or the Act to be passed as a Special Resolution;

shall only be passed as set out in this Schedule.

2. ~~**POSTAL**~~ **Voting and Special General Meeting**

Voting forms for a special Resolution may either be delivered to the Chief Returning Officer by post, or electronic means or any other method approved by the Trust from time to time or by placing the voting form in a ballot box at the Special General Meeting,

3. **Voting**

In order for a Special Resolution to be passed it must receive the approval of not less than 75% of those Adult Members of Tapuika who validly cast a vote in favour of the proposed Special Resolution in accordance with this Schedule.

4. **Special General Meeting Required**

A Special General Meeting of the Trustees must be called for the purposes of considering one or more Special Resolutions. No other business may be transacted at such Special General Meeting.

5. Notice

5.1 Notice of Special General Meeting:

The Trustees shall give not less than twenty-eight (28) days' notice of the date, time and place of the Special General Meeting called for the purposes of considering any Special Resolution (with the intent that notice of the vote and the Special General Meeting shall be given in the same notice).

5.2 Method of giving notice:

Notice of a Special General Meeting called for the purposes of considering a Special Resolution shall be given:

(a) by post (or by electronic form where available) to each Adult Member of Tapuika who is registered as a Member 42 days before the date of the Special General Meeting and to every other Adult Member, whether or not on the Tapuika Register who has requested in writing a postal notice in respect of the meeting. If notice sent to an electronic address fails, and the Trustees are aware of the failure, then the notice must subsequently be sent to the last known physical address;

(b) by newspaper advertisement inserted prominently in one or more major metropolitan newspapers and/or provincial newspaper circulating in regions where the Trust considers that a significant number of Members of Tapuika reside;

(c) on the Trust's website if it has one; and

(d) by such other means (if any) as the Trustees may determine.

5.3 Content of notice to members:

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

(a) the date, time and place of the Special General Meeting called for the purposes of considering the Special Resolution;

(b) details of the proposed Special Resolution;

(c) details of the reasons for the proposed Special Resolution and the effect that the Special Resolution will have;

(d) details of the procedure to be followed in making a vote in person, by post, or electronically, including the date by which the voting form must be received by the Chief Returning Officer a postal vote, including the date postal voting closes;

(e) a statement that postal votes may either be delivered to the Chief Returning Officer at the Special General Meeting, or posted; and

(f) a voting form or link to an electronic form.

5.4 **Content of advertisement:**

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

6. **Postal Voting**

6.1 **Eligibility to vote:**

Each Adult Member of Tapuika is eligible to cast one vote on a special resolution.

6.2 **Valid Votes**

(a) in order for a vote to be validly cast in an election, the person casting it must:

(i) where the person is already registered as an Iwi member, record the membership number on the Voting Paper; or

(ii) where the person is not registered at the time of the vote, also complete a registration application in the form approved by the Trustees from time to time for registration which shall be attached to and form part of the Voting Paper;

(b) No vote cast under paragraph 6.2(a)(ii) of this Schedule shall be finally counted unless:

(i) the details provided on the Voting Paper (except the ancillary information) are correct; and

(ii) the application for Membership registration is accepted in accordance with the First Schedule herein.

6.3 **Timing of Postal Votes:**

Votes must be cast no later than the closing date for voting. Votes otherwise validly cast are valid and able to be counted if they are received by the Chief Returning Officer no later than 3 days after the closing date, but only if the envelope containing the voting form is date stamped on or before the date for voting closes.

6.4 **Postal Votes may be received at the Special General Meeting:**

Postal Voting forms may be delivered to the Chief Returning Officer at the Special General Meeting, rather than being posted.

7. **Appointment of Chief Returning Officer**

7.1 **Appointment of Chief Returning Officer:**

For the purposes of the Special Resolution, the Trustees shall appoint a Chief Returning Officer who shall not be a Trustee or employee of the Trust.

7.2 **Chief Returning Officer to receive voting forms:**

Voting forms must be addressed to the Chief Returning Officer.

7.3 **Chief Returning Officer to be present at Special General Meeting:**

The Chief Returning Officer must be present at the Special General Meeting and supervise the voting process. The Chief Returning Officer will be available to collect any completed voting forms at the Special General Meeting. The Chief Returning Officer shall also ensure that additional voting forms are available at the Special General Meeting.

7.4 **Only one vote to be cast:**

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

7.5 **Recording of votes:**

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

8. **Counting of Votes**

8.1 **All votes to be counted:**

Upon the expiry of the date for the receipt of postal votes, the Chief Returning Officer shall record and count all votes validly cast. The Chief Returning Officer shall reject as invalid any voting form:

(a) for which there is reasonable cause to believe that it was not prepared by the Trustees for the purpose of the ballot;

(b) cast by a person who is not a Registered Adult Member of Tapuika;

(c) that does not clearly indicate whether the voter intended to vote for or against any proposed resolution;

(d) That does not otherwise comply with the requirements of this Deed,

provided that no voting form shall be rejected as invalid by reason only of some informality in the manner in which it has been dealt with by the voter if the voting form is otherwise regular and if in the opinion of the Returning Officer the intention of the voter is clearly indicated.

8.2 **Certification and notifying result:**

Once all votes have been counted and the result of the Special Resolution determined by the Chief Returning Officer, the Chief Returning Officer shall certify the result of the Special Resolution and communicate the result to the Trustees.

9. **Proceedings at Special Meeting**

Except as otherwise set out in this Schedule the provisions of clause 10 shall apply to the holding of any Special General Meeting called for the purposes of considering a Special Resolution and the meeting shall be conducted accordingly.

Fifth Schedule

Powers of Trustees

1. **Trustees Powers**

Except as otherwise provided in this Deed, the Trustees shall have power in accordance with clause 3.2 of this Deed:

(a) To carry on or form any business, whether or not in partnership or joint venture, to achieve the Objects of the Trust;

(b) To form or acquire any company to achieve the Trust's Purposes;

(c) To enter into contracts for the provision of services to achieve the Trust's Purposes and to enter into joint ventures with other charitable entities in order to achieve the Trust's Purposes;

(d) To open and maintain a bank account and to decide who will be the signatories to that account;

(e) To acquire, hold and dispose of Property;

(f) To lease Property;

(g) To grant leases of Property;

(h) To maintain, manage and improve Property;

(i) To subdivide and/or develop property and grant such easements, interests and vest such roads and reserves as the Trustees think fit;

(j) To borrow or obtain credit;

(k) To guarantee or act as a surety;

(l) To enter into, settle and amend derivative transactions;

(m) To give security in respect of any obligation of the Trustees;

(n) 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;

(o) 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 of it or in any modification of the rights of the holders of it or of others interested in it and generally to act in respect of it;

(p) To carry out and complete any scheme or arrangement for the amalgamation of any business or other interests;

(q) To provide additional capital for any company, unit trust or other entity in which the Trustees hold an interest;

(r) To consent or withhold consent, with or without conditions, and to negotiate and reach agreements in respect to any matter referred to the trust under the Resource Management Act 1991;

(s) To advertise the Trust and the Objects;

(t) To appoint or engage or employ any person or company for any period:

(i) As an expert or professional person or entity to advise on or carry out any of the trusts and powers authorised by this Deed; or

(ii) As an attorney or delegate for the Trustees in New Zealand or elsewhere for all or any of the purposes of the Trust; or

(iii) As a manager or agent for or on behalf of the Trustees in all or any matters relating to the management and the control of the Trust, and any business owned by the Trustees or in which they are concerned; or

(iv) As Secretary; or

(v) As an employee of the Trustees in all or any matters relating to the Trust;

(u) To act upon any opinion or advice or information obtained from a person or entity referred to in paragraph 1(t)(i) of this Schedule;

(v) 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;

(w) Generally to do all such other lawful acts and things that are incidental or conducive to the attainment of the Trust's Purposes; and

(x) Subject to the express terms of the Deed, to pay any costs or expenses incurred in the course of the Trustees discharging, carrying out or exercising any of their duties and powers.