
DEED OF AMENDMENT TO RAUKAWA KI TE TONGA TRUST DEED



DEED OF AMENDMENT TO RAUKAWA KI TE TONGA TRUST DEED

Dated:

1. Parties

- 1.1. The parties to this Deed are the existing trustees of Raukawa Ki Te Tonga Trust.

2. Interpretation

- 2.1. All defined terms in this Deed, are as per Raukawa Ki Te Tonga Trust Deed (**Trust Deed**), further terms are as follows:

Parties means the parties as set out in clause 1.1.

Trust Deed means the deed establishing Raukawa Ki Te Tonga Trust dated 10 September 2010, and amended in 2013.

3. Background

- 3.1. Clause 11 of the Trust Deed provides the ability for trustees to make amendments to the Trust Deed.
- 3.2. Section 17(2)(a) of the Māori Fisheries Act 2004 requires approval from Te Ohu Kaimoana for any amendments to the Trust Deed. Te Ohu Kaimoana approved these amendments on 30 April 2023.
- 3.3. The purpose of this Deed is to record the amendments to the Trust Deed.

4. Amendments

- 4.1 The Parties agree to amend the Trust Deed to reflect all of the changes provided for in the Consolidated Trust Deed at Annexure One. For the avoidance of doubt, the amendments include:
- a To delete the word "interim" from the opening words "Between the Raukawa ki te Tonga Interim Trustees".
 - b To delete the following definitions set out in clause 1.1 "Establishment Period", "Inland Revenue Acts", and "Interim Trustees".
 - c To amend the following definitions set out in clause 1.1, so that they read as follows:

"Private Notice means a notice that:

is sent by any means that is private to the recipient, including by electronic transmission; and

complies with Kaupapa 4 of Schedule 7 of the Act"; and

"Public Notice means a notice that:

is published in a newspaper generally circulating in the relevant area or areas, if this is required by the Act;

may also be published by pānui or electronic media, including radio and television; and

complies with Kaupapa 4 of Schedule 7 of the Act (if applicable)”

- d To insert a definition of “Major Transaction”, at clause 1.1 so that it reads:

“Major Transaction means:

- (a) the acquisition of, or an agreement to acquire, whether contingent or not, Assets by the Trust, the value of which is more than half of the value of the Trust Fund before the acquisition;
- (b) the disposition of, or an agreement to dispose of, whether contingent or not, Assets by the Trust, the value of which is more than half of the value of the Trust Fund before the disposition;
- (c) a transaction that has or is likely to have the effect of the Trust acquiring rights or interests or incurring obligations or liabilities, the value of which is more than half of the value of the Trust Fund before the transaction; or
- (d) the approval by Trustees of a transaction by a Corporate Entity or Subsidiary, where approval of that transaction is required by the constitutional documents of that Corporate Entity or Subsidiary and the value of that transaction is more than half of the value of the Trust Fund before the transaction.

- e To amend clause 3.2 to read “To achieve, through the expression of Kaupapa Tuku Iho, the Charitable Purposes in clause 3.1, the Trustees may, by way of example, and without limiting the Trust”

- f To amend clause 4.1 so that it reads:

4.1 Number, Election and Term of Trustees

- (a) Subject to clauses 4.1(b) and 4.4, the Trust shall have no fewer than 5 Trustees and no more than 7 Trustees who must each be elected in accordance with Schedule 2.
- (b) The Transitional Trustees shall:
 - (i) be those persons who were elected, after the amendments were approved to this Trust Deed; and
 - (ii) hold office for a period of 3 years, or until the first Standard Election is held in accordance with this Deed, regardless of any interpretation of this Deed or otherwise.
- (c) All Trustees thereafter will also serve terms of 3 years.

- g To amend clause 4.2 (a) so that it reads “has a term that ends in accordance with this Deed”.

- h To remove the word “or” at the end of existing 4.2(h).

- i To insert a new subclause 4.2(i) that reads: "has been convicted in the last 10 years of an offence punishable by more than three years imprisonment (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004)";
- j To insert a new subclause 4.2(j) that reads "is suspended and then removed in accordance with clause 4.4, or".
- k To delete clause 4.4 and insert new clause 4.4:

4.4 Suspension of trustee

A Trustee may be suspended from office, and no longer be eligible to continue to exercise any powers under this Deed as a Trustee, should 75% of the remaining Trustees pass a resolution that they are concerned, on reasonable grounds, that the actions of the Trustee have breached the Code of Conduct and in doing so have resulted in a material detriment to the Trust.

Any such resolution, together with the reasons for the Trustees' concerns, must be set out in writing and signed by the Trustees passing the resolution.

Following the suspension of a Trustee in accordance with this clause, the remaining Trustees shall promptly seek independent legal advice regarding the decision to suspend the Trustee. In doing so, both the suspended Trustee and the remaining Trustees shall have the right to make a written submission setting out their views.

Should the review carried out in accordance with this clause of the decision to suspend a Trustee conclude that:

- (a) the actions of the suspended Trustee have breached the Code of Conduct, and in doing so have resulted in a material detriment to the Trust, then the suspended Trustee shall be removed from office; or
- (b) the actions of the suspended Trustee have not breached the Code of Conduct in a manner which has resulted in a material detriment to the Trust, then the suspension shall cease and the Trustee shall be entitled to exercise their powers under this Deed as a Trustee from the date that decision is notified to the Trustees.

At any point during the suspension of a Trustee, the remaining Trustees may resolve, by a 75% majority, to remove the suspension and re-instate a suspended Trustee. Should a suspended Trustee be re-instated under this clause, there shall be no right of recourse or challenge in relation to the decision to suspend the Trustee and any decisions taken by the remaining Trustees during the period of the suspension shall not be invalidated as a result.

- l To amend 4.6(c) so that it reads "All Trustees must always act in accordance with their fiduciary duties and obligations as provided for in the Trusts Act 2019".
- m To insert a new subclause 4.6(j) so that it reads:

(j) Indemnities and insurance

Any trustee, officer or employee of the Trust shall be indemnified or have his or her 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, where those proceedings do not arise out of any failure by the Trustee, officer or employee and he or she was acting in good faith in a manner that he or she believed to be in the best interests of the Trust with the object of fulfilling the objects of the Trust.

All indemnities and insurance costs may only be paid or reimbursed to the extent that those costs are just and equitable. If a question arises as to the extent of indemnity and insurance cost the Trustees shall seek independent advice as to a just and equitable level of costs.

- n To amend clause 4.10(a) so that it reads "The Trustees may delegate in writing to any person appointed under clause 4.7(c) or to a Trustee, subcommittee, or employee who is the Chief Executive of the Trust such of the powers of the Trustees as the Trustees may decide, provided that:
- o To insert a new subclause 4.10(b) that reads "Any subcommittee established to exercise powers under this Deed, other than the Membership Committee, must include at least one Trustee."
- p To insert a new subclause 4.10(c) that it reads "Unless expressly provided for within the delegation by the Trustees, any committee established shall not have decision-making powers and may only make recommendations to the Trustees for approval."
- q To amend clause 4.22 so that it reads:

4.22 Appointment and removal of custodian trustee

The Trustees may at any time by deed appoint:

- (a) any appropriate corporation to be the custodian trustee of the Trust Fund, or any part of the Trust Fund, upon the terms of this Deed or any further terms as the Trustees may decide and for the avoidance of doubt the custodian trustee must when exercising its powers act in accordance with this Deed.
- (b) a person as a Special Trust Adviser, or Advisory Trustee of the Trust. The Special Trust Adviser shall have the status and powers conferred on Special Trust Advisors by the Trusts Act 2019.

The Trustees may at any time by deed revoke any such appointment and may remunerate the custodian trustee or Special Trust Adviser.

- r To delete the existing clause 4.23 in its entirety.
- s To delete clause 4.24 and insert new clause 4.24, that reads:

4.24 Investments

The proportion of the Trust Fund that the Trustees determine to invest during such time as it is held by the Trustees must be invested in accordance with the provisions of the Trusts Act 2019.

Where a Trustee is engaged in a profession, employment or business which includes acting as a trustee or investing money on behalf of others, then in exercising any power of investment, that Trustee will not be required to exercise the care, diligence and skill that a prudent person engaged in that profession, employment or business would exercise in managing the affairs of others. Rather, that Trustee will be required only to exercise the care, diligence and skill that a prudent person of business would exercise in managing the affairs of others.

This clause 4.23 will constitute a contrary intention for the purposes of section 30 of the Trusts Act 2019. For the purposes of this clause 4.23, "Trustee" includes a director of a Corporate Trustee.

- t To amend clause 5.3(a) so that it reads: "Adult Members on their own behalf";
- u To insert a new subclause, at clause 6.1(a)(ii) that reads: "any Major Transaction".
- v To insert a new subclause 7.2(a) that reads "Every five years, with the first plan to be presented at the Annual General Meeting in 2026, a five-year strategic plan, which must be made available to Members not less than 20 Working Days before the relevant General Meeting".
- w To amend clause 9.1 so that it reads:

9.1 Disputes under the Act and general disputes

- (a) If any dispute shall arise between Members and the Trust (other than a dispute provided for in clauses 9.1(c) or 9.3), and the Trust receives written notice of the dispute, the trustees will appoint, within 20 Working Days a Disputes Resolution Committee comprising 3 Members (1 of whom must be a Trustee) who have the necessary skills and experience to consider and resolve the disputes through the expression of Kaupapa Tuku Iho.
- (b) If the parties, within a 20 Working Days, fail to resolve the dispute through the Disputes Resolution Committee, they must, acting in good faith, endeavour to agree on a process for resolving the dispute. Should the parties fail to reach agreement on the process to resolve a dispute relating to matters arising under the Act, that dispute shall be determined in accordance with Part 5 of the Act.
- (c) Any dispute of a general nature, being a dispute not covered by Part 5 of the Act, shall be referred to mediation, to a mediator to be agreed by the disputing parties, or failing agreement within 10 Working Days, to be appointed by Te Hunga Rōia Māori or its successor. Should the matter not be resolved by mediation then the Trustees shall reconsider the decision, however any such re-consideration shall then be binding upon the parties.

- x To amend clause 13.1 so that it reads: "The Trustees have the power to distribute income or capital of the Trust (in each case, a Charitable Distribution), to the Marae, Iwi/Hapū or any Entity Beneficiary (a Recipient) provided that the Recipient"

4.2 The Parties agree to amend Schedule 1 as follows:

- a To add "Te Hiiri o Mahuta" to the list of marae at Schedule 1.

4.3 The Parties agree to amend Schedule 2 as follows:

- a To amend the following terms as provided for in clause 1.1, so that they read as follows:

Elected Term means, for a Trustee elected in accordance with this Schedule (which excludes the Transitional Trustees), a period of 3 consecutive years;

Nominee Criteria means the criteria that a nominee must satisfy before being entitled to stand in an Election, such criteria to be determined by the Trustees from time to time in their absolute discretion, but at a minimum the nominee must not be a Prohibited Person;

Prohibited Person means a person to which any of clause 4.2 of this Deed (not this Schedule) apply;

- b To delete the definition of 'Election Meeting' as provided for in clause 1.1.
- c To amend clause 2.2 so that it reads:

2.2 Standard Elections

The Trustees shall ensure that Standard Elections should be held every three years, with the exception of the first Election of Trustees for Transitional Trustee which shall occur at the 2026 Annual General Meeting.

- d To delete clause 3.2 in its entirety.
- e To insert a new sub-clause 4.1(d) that reads: "be familiar and comply with the Code of Conduct, at all times; and"
- f To amend clause 6.6(b) so that it reads:
 - (b) Within 10 Working Days of the Trustees receiving the report from the Returning Officer, the Trustees shall notify Members of the results of an election through the Trust's website declaring the names of the nominees who sought election, the number of valid votes received by each nominee and distinguishing the elected Trustees.

4.4 The Parties agree to amend Schedule 3 Part 1 as follows:

- a To amend clause 1.1(b) so that it reads:
 - (b) Subject to clause 1.1(a), the Trust will in each calendar year, hold a General Meeting as its Annual General Meeting in addition to any other General Meetings held in that year, and will specify that General Meeting as such in the notice convening it. No more than 18

months is to elapse between the date of one Annual General Meeting and the next. The Annual General Meeting must be held within 6 months of the Annual Accounts being prepared by the Trustees.

- b To insert a new subclause 1.3(a)(ii) that reads "whether Members can attend the meeting by audio visual technology, and the necessary information to allow Members to attend in this way"
- c To amend clause 1.4 so that it reads:

1.4 Quorum

No business shall be transacted at a General Meeting unless the required quorum is present throughout the General Meeting. The quorum for a General Meeting is:

- (a) not less than a majority of the Trustees; and
- (b) 25 Adult Registered Members.

If Members attend by audio visual technology, they will be counted as part of the quorum.

- d To amend clause 1.7(a) so that it reads "Ballot Papers (not proxy) from those Adult Members present at the General Meeting, or for those attending by audio visual technology a way to vote privately".
 - e To amend 1.9(a)(i) so that it reads "any Ballot Paper for which there is reasonable cause to believe that it was not prepared by the Trust for the purposes of the General Meeting or provided for in the directed way, if the Member is attending via audio visual technology".
- 4.5 The Parties agree to amend Schedule 3 Part 2 as follows:
- a At clause 1.2(b), to delete the word "personally".
 - b At clause 1.5, to replace "15" with "10".
 - c At clause 1.9, to delete the words "representing not less than a quorum".

5. Execution

- 5.1. This Deed may be executed and delivered in any number of counterparts (including by way of electronic transmission), all of which when taken together shall constitute one and the same instrument and, notwithstanding the date of execution of any counterpart, will be deemed to bear the date of this Deed when the last party signs it.

Signed:

Rachael Selby
Trustee
RACHAEL SELBY

Emma Winiata
Trustee
Emma Winiata

April Mako
Trustee
April Mako

Ethan Williams
Witness Signature
Ethan Williams
Name of witness
29 Rongatira St Otaki
Address of witness

crewman
Occupation of witness

Cassidy Pidduck
Witness Signature
Cassidy Pidduck
Name of witness
29 Rongatira St, Otaki
Address of witness

Office Manager
Occupation of witness

Cassidy Pidduck
Witness Signature
Cassidy Pidduck
Name of witness
29 Rongatira St, Otaki
Address of witness

Office Manager
Occupation of witness

Wayne Kirionoa

Trustee

C Pidduck

Witness Signature

Cassidy Pidduck

Name of witness

29 Rangatira Street, Otaki.

Address of witness

Office Manager

Occupation of witness

Justin Tamihana

Trustee

JUSTIN TAMIHANA.

C Pidduck

Witness Signature

Cassidy Pidduck

Name of witness

29 Rangatira Street, Otaki

Address of witness

Office Manager.

Occupation of witness

Bernadette Roka Arapere

Trustee

Bernadette Roka Arapere

Paranitia Walker

Witness Signature

Paranitia Walker

Name of witness

32 Ballance St, Whanganui

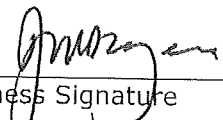
Address of witness

Solicitor.

Occupation of witness


Trustee

Areti Matuamate


Witness Signature

Jessa Rogers

Name of witness

47 Marna Road, Otaki Beach

Address of witness

Academic

Occupation of witness

Annexure One: Consolidated Trust Deed

Deed of Trust

relating to

Raukawa ki te Tonga Trust

Date:

[Date]

1 August 2023

Contents

1. Interpretation	14
2. Establishment and acknowledgment of Trust	19
3. Purposes	19
4. Appointment and powers of Trustees and management of the Trust	22
5. Register of Members	31
6. Voting procedure	33
7. Reporting	34
8. Asset Holding Company & Fishing Enterprise	36
9. Disputes procedure	38
10. Winding up of Trust	39
11. Amendments	40
12. Resettlement	41
13. Charitable Distributions	41
<i>Schedule 1: Marae</i>	<i>44</i>
<i>Schedule 2: Election of Trustees</i>	<i>45</i>
<i>Schedule 3: Meetings</i>	<i>50</i>

This Deed is made on [Date]

Between the Raukawa ki te Tonga Trustees

Introduction

- A. Te Rūnanga o Raukawa Incorporated (the **Society**) was incorporated and registered pursuant to the Incorporated Societies Act 1908 on 9 February 1988. The Society is the Recognised Iwi Organisation for Raukawa ki te Tonga pursuant to the Act.
- B. The Act requires iwi to establish a Mandated Iwi Organisation to act for the benefit of all of the members of the iwi, which *may* receive and hold settlement assets allocated to that iwi by TOKMTL.
- C. This Deed establishes Raukawa ki te Tonga Trust (the **Trust**) to act, amongst other things, as the Mandated Iwi Organisation of Raukawa ki te Tonga for the purposes of the Act and to act as the Iwi Aquaculture Organisation for the purpose of the Māori Commercial Aquaculture Act.
- D. The Trust is not intended to replace the Society. The new entity will govern commercial fisheries matters relating to Raukawa ki te Tonga, whereas the Society will continue with its remaining roles and responsibilities, other than commercial fisheries.
- E. The Society settles on the Trustees the sum of \$10.00 to comprise the initial Trust Fund, to be held for the purposes and on the trusts laid out in this Deed. The Trust Fund shall comprise the initial \$10.00 and any other money or property hereafter paid or transferred to the Trustees.
- F. This Deed sets out the functions and purposes, and provides for the control, governance and operation of the Trust through the expression of Kaupapa Tuku Iho.
- G. This Deed anticipates that the Trust will endeavour to maximise the expression of Kaupapa Tuku Iho subject to financial and other resource constraints.

It is agreed

1. Interpretation

1.1 Definitions

In this Deed, unless the context otherwise requires:

Account Date means 30 September in each calendar year or such other date as may from time to time be fixed by the Trustees as the date on which the Annual Accounts are to be prepared;

Act means the Māori Fisheries Act 2004;

Adult Member means a Member of Raukawa ki te Tonga who is over the age of 18 years;

Adult Registered Members means Adult Members who are registered on the Members' Register;

Annual Accounts means the annual accounts of the Trust prepared by the Trustees in accordance with generally accepted accounting practice for each Financial Year pursuant to clause 7.2, which must include:

- (e) the audited statement of financial position of the Trust as at the Account Date;
- (f) the audited statement of financial performance of the Trust for the Financial Year ending on the Account Date; and
- (g) the notes, Trustee's reports, auditor's statements and other documents annexed to those statements of financial position and performance;

Annual General Meeting means the General Meeting held in each calendar year in accordance with Part 1 of Schedule 3;

Annual Plan means a plan in respect of the Trust finalised and approved by the Trust for the next Financial Year, that must include:

- (a) the objectives of the annual plan; and
- (b) any proposal to change the constitutional documents of the Trust;

Annual Report means the annual report for the previous Financial Year, made available to Registered Members not less than 20 Working Days before each Annual General Meeting, that reports against the objectives set out in the Annual Plan for the previous Financial Year, including:

- (a) a comparison of the Trust's performance against the objectives set out in the Annual Plan, including:
 - (i) changes in the value of the Trust Fund; and
 - (ii) distributions made in accordance with the Charitable Purposes; and
- (b) the annual financial report, containing the Annual Accounts;

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

Aquaculture Settlement Assets has the same meaning as the term 'Settlement Assets' in the Māori Commercial Aquaculture Act;

Anticipated Distributions has the meaning given to it in clause 4.11;

Assets means Trust property of any kind, whether tangible or intangible, but excludes Settlement Quota, Income Shares and Aquaculture Settlement Assets;

Asset Holding Company means a company established by the Trust in accordance with clause 3.2(e), 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;

Ballot Paper means:

- (a) for the purposes of Schedule 2, an Election Voting Slip, as defined in clause 1.1 of Schedule 2; and
- (b) for the purposes of Part 1 of Schedule 3, a voting paper including any electronic voting paper, on which must be recorded:
 - (i) the registration number of the Adult Registered member to whom the voting paper relates;
 - (ii) the resolution to which the vote relates;
 - (iii) the manner in which votes must be validly cast; and

(iv) the date by which votes must be cast by post, which shall be no later than 5pm on the Working Day prior to the General Meeting at which the vote is to be put;

Chairperson means the Trustee from time to time appointed by the Trustees under clause 4.8 to act as the chairperson of the Trust;

Charitable Purpose has the meaning given to it in clause 3.1;

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 Raukawa ki te Tonga;

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

Deed means this deed, including the recitals and the Schedules, and includes any amendments to this deed made in accordance with this deed from time to time;

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

Disputes Resolution Committee means the committee appointed in accordance with clause 9.1(a);

Distribution Policy means the policy adopted by the Trustees in accordance with clause 4.11;

Entity Beneficiary means any organisation (whether incorporated or unincorporated) that operates for the Charitable Purposes for the benefit of some or all of the Members;

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

Fishing Enterprise means a fishing operation established by the Trust under clause 8.3 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 Part 1 of Schedule 3;

Income Share means an income share within the meaning of the Act that is allocated and transferred to the Asset Holding Company on behalf of Raukawa ki te Tonga by TOKMTL;

Iwi means the iwi whānui of Raukawa ki te Tonga comprising every Member;

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

Iwi/Hapū means the recognised iwi and hapū of Raukawa ki te Tonga;

Iwi/Hapū Validation Committee means a committee established by each Iwi/Hapū, as approved by the Trustees, with whom the Trustees must consult under clause 5.6(c) in relation to an application for registration, or continued registration, as a Member of Raukawa ki te Tonga;

Kaupapa Tuku Iho means the values inherited from tūpuna Māori including, but not limited to, manaakitanga, rangatiratanga, whanaungatanga, kotahitanga, wairuatanga, ūkaipōtanga, pūkengatanga, kaitiakitanga, whakapapa and te reo;

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

Major Transaction means:

- (c) the acquisition of, or an agreement to acquire, whether contingent or not, Assets by the Trust, the value of which is more than half of the value of the Trust Fund before the acquisition;
- (d) the disposition of, or an agreement to dispose of, whether contingent or not, Assets by the Trust, the value of which is more than half of the value of the Trust Fund before the disposition;
- (e) a transaction that has or is likely to have the effect of the Trust acquiring rights or interests or incurring obligations or liabilities, the value of which is more than half of the value of the Trust Fund before the transaction; or
- (f) the approval by Trustees of a transaction by a Corporate Entity or Subsidiary, where approval of that transaction is required by the constitutional documents of that Corporate Entity or Subsidiary and the value of that transaction is more than half of the value of the Trust Fund before the transaction.

Māori Commercial Aquaculture Act means the Māori Commercial Aquaculture Claims Settlement Act 2004;

Marae means the marae of Raukawa ki te Tonga, as set out in Schedule 1;

Member means a person who affiliates to Raukawa ki te Tonga either:

- (g) through descent from Raukawa and a tupuna from Raukawa who migrated to the lower North Island in the 19th century;
- (h) through the Iwi/Hapū; or
- (i) as a Whāngai, if the Trust, in accordance with the Tikanga of the relevant Iwi/Hapū, determines that Whāngai can be members of Raukawa ki te Tonga;

Members' Register means the register of Members of Raukawa ki te Tonga held and maintained by the Trust in accordance with clause 5;

Membership Committee means the committee appointed under clause 9.3(a);

Ordinary Resolution means a resolution of the Adult Registered Members approved by 50% or more of the Adult Registered Members present in person at a properly convened General Meeting;

Private Notice means a notice that:

- (a) is sent by any means that is private to the recipient, including by electronic transmission; and
- (b) complies with Kaupapa 4 of Schedule 7 of the Act;

Public Notice means a notice that:

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

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

Raukawa ki te Tonga means the Iwi comprising every Member;

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

Registered Member means any Member of Raukawa ki te Tonga who has their name entered in the Members' Register;

Registration Form means the form used from time to time by the Trustees to enter the details of Members of Raukawa ki te Tonga on the Members' Register;

Returning Officer means any professional person or corporate entity that is appointed by the Trust to independently verify the results of:

- (a) an Election held pursuant to Schedule 2 of this Deed; and
- (b) any other vote of the Adult Members;

Secretary means any person appointed under clause 4.8 to perform general secretarial and administrative functions for the Trust;

Separate Enterprise has the meaning given to it in section 32(3) of the Māori Commercial Aquaculture Act;

Settlement Cash Assets means money allocated and transferred to the Trust pursuant to section 137(1)(f) of the Act by TOKMTL;

Settlement Quota means the quota shares within the meaning of the Act that are allocated and transferred to an Asset Holding Company on behalf of Raukawa ki te Tonga by TOKMTL;

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

Special Resolution means a resolution of the Adult Registered Members approved by 75% or more of the Adult Registered Members who vote in accordance with Part 1 of Schedule 3;

Subsidiary has the meaning given to it in section 5 of the Companies Act 1993 and includes a subsidiary of a Corporate Entity, any person or persons that is controlled by a Corporate Entity, and a Separate Enterprise that is responsible to the Trust;

Society means Te Rūnanga o Raukawa Incorporated;

Te Kawai Taumata means the group of that name established by the Act;

Te Ohu Kai Moana Group has the meaning given to it in the Act;

Te Pūtea Whakatupu Trustee Limited means the company of that name established under the Act;

Te Wai Māori Trustee Limited means the company of that name established under the Act;

Tikanga means the customary values and practices of Raukawa ki te Tonga;

TOKMTL means Te Ohu Kai Moana Trustee Limited, a company established under the Act;

Trust means the Raukawa ki te Tonga Trust established by this Deed;

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

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, whether or not received in the manner described in clause 3.2;

Trustees means the persons elected or appointed in accordance with clause 4.1 and Schedule 2;

Whāngai means a person who does not whakapapa to an Iwi/Hapū but who is recognised by an Iwi/Hapū as a person adopted in accordance with the Tikanga of that Iwi/Hapū; and

Working Day means any day other than a Saturday, Sunday, statutory holidays and the period commencing 24 December and ending 2 January, on which registered banks are open for business in Wellington.

1.2 Interpretation of Schedules

In the interpretation of each Schedule to this Deed, unless the context otherwise requires:

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

1.3 Statutes

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

1.4 General References

References in this Deed to:

- (a) a person includes an individual, body corporate, an association of persons (whether corporate or not) and a trust (in each case, whether or not having separate legal personality);
- (b) one gender includes the other gender; and
- (c) the singular includes the plural and vice versa.

1.5 Headings

Headings are for ease of reference only and must be ignored in interpreting this Deed.

2. Establishment and acknowledgment of Trust

- 2.1 The name of the Trust established by this Deed is Raukawa ki te Tonga Trust.
- 2.2 The Trustees acknowledge and declare that they hold the Trust Fund upon the trusts and with the powers set out in this Deed.

3. Purposes

3.1 Charitable Purposes

The purposes for which the Trust is established are to, through the Trustees, receive, hold, manage and administer the Trust Fund for every purpose within New Zealand which in accordance with the laws of New Zealand for the time being is charitable (including the meaning of charitable purpose as defined in section OBI of the Income Tax Act 2004) which benefits Raukawa ki te Tonga, whether it relates to:

- (a) the relief of poverty;
- (b) the advancement of education or religion; or
- (c) any other matter that is beneficial to Māori as a people and, in particular, is beneficial to the community of Raukawa ki te Tonga and all the Members irrespective of where those Members reside.

3.2 Incidental purposes

To achieve, through the expression of Kaupapa Tuku Iho, the Charitable Purposes in clause 3.1, the Trustees may, by way of example, and without limiting the Trust:

- (a) directly receive and hold, on behalf of Raukawa ki te Tonga, on the trusts set out in clause 3.1, Settlement Cash Assets allocated and grants made to Raukawa ki te Tonga by TOKMTL, being assets other than Income Shares and Settlement Quota which are to be transferred to the Asset Holding Company of the Trust by TOKMTL;
- (b) receive distributions from Te Putea Whakatupu Trustee Limited and Te Wai Māori Trustee Limited, as provided for under subparts 4 and 5 of Part 2 of the Act and to hold those distributions on the trusts set out in clause 3.1 or on such other trusts as are required in order to ensure that a distribution to the Trust by either of those companies would be within the purposes for which those companies hold their funds *and* make those distributions but not in a manner that could adversely affect the charitable status of the Trust;
- (c) if relevant, enter into agreements with other Mandated Iwi Organisations in relation to:
 - (i) claims under section 11 of the Act; or
 - (ii) the allocation of:
 - a. harbour quota under section 143 of the Act; and
 - b. freshwater quota under section 148 of the Act;
- (d) establish separate companies to undertake fishing and fisheries-related activities, including, but not limited to, any activity related to the seafood industry, including, for the avoidance of doubt, a Fishing Enterprise, and to hold the shares in those companies and any distributions or other benefits resulting from them on the trusts in clause 3.1;
- (e) establish 1 or more Asset Holding Companies that, in each case:
 - (i) is wholly owned by the Trust;
 - (ii) is separate to the companies referred to in clause 3.2(d);
 - (iii) performs the functions and complies with the requirements set out in sections 16 to 18 of the Act; and
 - (iv) performs any other function, but not if to do so would be inconsistent with sections 16 to 18 of the Act,and to hold the shares in those companies and any distributions or other benefits resulting from them on the trusts in clause 3.1;
- (f) perform the functions provided for, by or under the Act in respect of a Mandated Iwi Organisation, in a manner consistent with the Act;
- (g) represent Raukawa ki te Tonga by voting at any meeting convened under:
 - (i) clause 1 or clause 6 of Schedule 8 to the Act, to appoint or remove a member or alternate member of Te Kawai Taumata; and
 - (ii) section 117 of the Act, implemented in accordance with clause 1 of Schedule 8 to the Act, to appoint a member of a committee of representatives;
- (h) act on behalf of Raukawa ki te Tonga in relation to aquaculture claims and Aquaculture Settlement Assets under the Māori Commercial Aquaculture Act, in respect of which the

Trustees must act for the benefit of all Members irrespective of where those Members reside, including:

- (i) directly receiving and holding, on behalf of Raukawa ki te Tonga, Aquaculture Settlement Assets allocated to Raukawa ki te Tonga by TOKMTL in accordance with the Māori Commercial Aquaculture Act; and
- (ii) entering into Aquaculture Agreements with other Iwi Aquaculture Organisations in relation to the allocation of Aquaculture Settlement Assets;
- (i) if the Trustees determine, and subject to a vote of Adult Members pursuant to clause 6.1(c), directly receive and hold, on behalf of Raukawa ki te Tonga on the trusts set out in clause 3.1, any other Treaty of Waitangi settlement assets;
- (j) 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;
- (k) provide distributions to Marae, Iwi/Hapū or any other Entity Beneficiary in furtherance of the Charitable Purposes; and
- (l) provide scholarships, study allowances, grants, bursaries or other support methods, from time to time, to enable Members to benefit from educational or vocational training, or by making grants or payments to educational organisations for scholarships, study allowances or bursaries for the benefit of the Members.

3.3 Strategic governance

The Trust must, through the expression of Kaupapa Tuku Iho, exercise strategic governance over:

- (a) its Asset Holding Companies and any Fishing Enterprise; and
 - (b) the process to examine and approve Annual Plans that set out:
 - (i) the key strategies for the use and development of the Trust Fund;
 - (ii) the expected financial return on the assets comprising the Trust Fund; and
 - (iii) any programme to:
 - A. manage the sale of annual catch entitlements derived from the Settlement Quota held by the Asset Holding Companies; and
 - B. re-organise the Settlement Quota held by the Asset Holding Companies, as by buying and selling of Settlement Quota in accordance with the Act,
- but not in such a manner as shall result in the Trust or any of the Trustees being deemed to be a Director of that or those companies under the Companies Act 1993, and nor shall this clause 3.3 or any other provision of this Deed prevent the Trust or any Corporate Entity or Subsidiary from entering into such arrangements with another company or trust as the Trustees shall consider necessary or desirable to efficiently and effectively administer, manage or hold its assets or operations, consistently with the Charitable Purposes.

3.4 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, without derogating from clauses 11.1(d) or 12, the Trust shall be restricted accordingly and limited to New Zealand.

4. Appointment and powers of Trustees and management of the Trust

4.1 Number, Election and Term of Trustees

- (a) Subject to clauses 4.1(b) and 4.4, the Trust shall have no fewer than 5 Trustees and no more than 7 Trustees who must each be elected in accordance with Schedule 2.
- (b) The Transitional Trustees shall:
 - (i) be those persons who were elected, after the amendments were approved to this Trust Deed; and
 - (ii) hold office for a period of 3 years, or until the first Standard Election is held in accordance with this Deed, regardless of any interpretation of this Deed or otherwise.
- (c) All Trustees thereafter will also serve terms of 3 years.

4.2 Cessation of office of Trustee

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

- (a) has a term that ends in accordance with this Deed;
- (b) refuses or is unable to act in his or her capacity as a Trustee;
- (c) resigns or retires as a Trustee by giving notice in writing to the Trust;
- (d) fails or neglects to attend 3 consecutive meetings of the Trustees without leave of absence, unless it appears to the other Trustees at their first meeting after the last of such absences that there is a proper reason for such non-attendance;
- (e) is or becomes of unsound mind, is or becomes a person in respect of whose affairs an order under the Protection of Personal and Property Rights Act 1988 is made, or is or otherwise becomes unfit or unable to act as a Trustee;
- (f) is or becomes a bankrupt who has not obtained a final order of discharge, *or* whose order of discharge has been suspended for a term not yet expired, or is or becomes subject to a condition not yet fulfilled, or to any order under section 111 of the Insolvency Act 1967;
- (g) is or becomes disqualified from:
 - (i) acting as an officer of a charitable entity pursuant to section 16 of the Charities Act 2005; or
 - (ii) from being a director of a company under section 199K of the Companies Act 1955 or section 383 of the Companies Act 1993;
- (h) is or has ever been convicted of an offence involving dishonesty as defined in section 2(1)(d) the Crimes Act 1961, or an offence under section 373(4) of the Companies Act 1993 unless that person is an 'eligible person' for the purposes of the Criminal Records (Clean Slate) Act 2004;
- (i) has been convicted in the last 10 years of an offence punishable by more than three years imprisonment (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004);
- (j) is suspended and then removed in accordance with clause 4.4;
- (k) or dies.

4.3 Term of office

The Trustee concerned shall cease to hold office:

- (a) where clause 4.1(b) applies, no later than 1 year after the Trust Deed Date;
- (b) where clause 4.2(a) applies, on the date that is 3 years after the date on which that Trustee was last elected to office;
- (c) where clause 4.2(b) applies, on the date on which the Trustees are satisfied (acting reasonably) that the Trustee refuses or is unable to act in his or her capacity as a Trustee;
- (d) where clause 4.2(c) applies, on the date that the notice of retirement is delivered to the Trust;
- (e) where clause 4.2(d) applies, on the date of the first meeting of Trustees after that Trustee's third consecutive absence without leave; and
- (f) where clause 4.2(e) to 4.2(i) apply, on the date on that the Trust was notified in writing of the relevant fact together with such evidence as the Trustees may reasonably require.

4.4 Suspension of trustee

A Trustee may be suspended from office, and no longer be eligible to continue to exercise any powers under this Deed as a Trustee, should 75% of the remaining Trustees pass a resolution that they are concerned, on reasonable grounds, that the actions of the Trustee have breached the Code of Conduct and in doing so have resulted in a material detriment to the Trust.

Any such resolution, together with the reasons for the Trustees' concerns, must be set out in writing and signed by the Trustees passing the resolution.

Following the suspension of a Trustee in accordance with this clause, the remaining Trustees shall promptly seek independent legal advice regarding the decision to suspend the Trustee. In doing so, both the suspended Trustee and the remaining Trustees shall have the right to make a written submission setting out their views.

Should the review carried out in accordance with this clause of the decision to suspend a Trustee conclude that:

- (a) the actions of the suspended Trustee have breached the Code of Conduct, and in doing so have resulted in a material detriment to the Trust, then the suspended Trustee shall be removed from office; or
- (b) the actions of the suspended Trustee have not breached the Code of Conduct in a manner which has resulted in a material detriment to the Trust, then the suspension shall cease and the Trustee shall be entitled to exercise their powers under this Deed as a Trustee from the date that decision is notified to the Trustees.

At any point during the suspension of a Trustee, the remaining Trustees may resolve, by a 75% majority, to remove the suspension and re-instate a suspended Trustee. Should a suspended Trustee be re-instated under this clause, there shall be no right of recourse or challenge in relation to the decision to suspend the Trustee and any decisions taken by the remaining Trustees during the period of the suspension shall not be invalidated as a result.

4.5 Vacancies

Despite clause 4.1, should a vacancy reduce the number of Trustees below 5, the vacancy shall be filled as soon as practicable in accordance with Schedule 2, and the remaining Trustees (which shall include any Trustee who shall cease to be a Trustee under clause 4.3(a)) may continue to act

only for the purposes of increasing the number of Trustees to that number or calling a General Meeting pursuant to Part 1 of this Schedule 3.

4.6 Duties of Trustees and liability

(c) Fiduciary obligations

All Trustees must always act in accordance with their fiduciary duties and obligations as provided for in the Trusts Act 2019.

(d) Fundamental duty

The Trustees will administer the assets and liabilities of the Trust as Trustees in the advancement of the purposes of the Trust. In performing those duties, each Trustee will act in good faith and in a manner that, subject to clause 4.5(c), the Trustee believes on reasonable grounds is in the best interests of the Members.

(e) Collective interests of iwi

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

(f) Compliance with Trust Deed

A Trustee must not act or agree to act in a manner that contravenes this Deed.

(g) Standard of care

Every Trustee, when exercising powers or performing duties as a Trustee, must exercise the care, diligence and skill to be reasonably expected of a person acting in like circumstances, taking into account any special skills or experience that Trustee has.

(h) Acceptance of liability

Each Trustee accepts the duties, obligations and liabilities attaching to that office under this Deed when he or she signs this Deed or otherwise becomes a Trustee.

(i) Limitation of liability

No Trustee is liable for the consequence of any act or omission, or for any loss, unless the consequence or loss is attributable to his or her dishonesty, or to the wilful commission by him or her of any act known by him or her to be a breach of trust, or to the wilful omission by him or her of any act when the omission is known by him or her to be a breach of trust.

(j) Indemnities and insurance

Any trustee, officer or employee of the Trust shall be indemnified or have his or her 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, where those proceedings do not arise out of any failure by the Trustee, officer or employee and he or she was acting in good faith in a manner that he or she believed to be in the best interests of the Trust with the object of fulfilling the objects of the Trust.

All indemnities and insurance costs may only be paid or reimbursed to the extent that those costs are just and equitable. If a question arises as to the extent of indemnity and insurance cost the Trustees shall seek independent advice as to a just and equitable level of costs.

4.7 Powers of Trustees

To achieve the purposes of the Trust:

- (a) the Trustees shall have in the administration, management and investment of the Trust Fund all the rights, powers and privileges of a natural person;
- (b) subject always to the trusts imposed by this Deed, the Trustees may deal with the Trust Fund as if the Trustees were the absolute owners of and beneficially entitled to the Trust Fund including, for the avoidance of doubt, but subject to complying with the applicable provisions the Act and the Māori Commercial Aquaculture Act, the acquisition *and* disposition of Settlement Quota, Income Shares and Aquaculture Settlement Assets;
- (c) in addition to any specific powers vested in the Trustees by law, in dealing with the Trust Fund or acting as Trustees of the Trust, the Trustees may do any act or thing or procure the doing of any act or thing or enter into any obligation, including, without limitation, exercising unrestricted powers to borrow and raise money, and to give securities and guarantees;
- (d) except as otherwise expressly provided by this Deed, the Trustees may exercise all the powers and discretions vested in the Trustees by this Deed in the absolute and uncontrolled discretion of the Trustees, at such time or times, upon such terms and conditions, and in such manner as the Trustees may decide;
- (e) if any dividend or distribution is received which in the opinion of the Trustees has been paid or made out of profits other than trading profits of the Financial Year in respect of which the dividend or distribution has been paid or made, the Trustees may decide how much of that dividend or distribution ought to be treated as capital and how much as income of the Trust Fund. Such decision shall be made by the Trustees after considering the nature of the profit used to pay or make the dividend or distribution, and the account to which the dividend or distribution has been debited in the books of the person making such payment or distribution. The Trustees shall not be liable to any person in respect of the payment of any moneys in accordance with any decision made by the Trustees under this clause 4.6;
- (f) 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 for the Charitable Purposes;
- (g) if any income of any Financial Year of the Trust shall not be paid or applied in accordance with clause 3.1 during or within 6 months from the end of that Financial Year, the Trustees must accumulate that income and any income so accumulated must be added to and form part of the capital of the Trust Fund and is subject to the trusts and powers declared in this Deed in respect of the capital of the Trust Fund;
- (h) the Trustees may at any time pay or apply all or any of the capital of the Trust for any of the Charitable Purposes; and
- (i) the Trustees may at any time seek and have regard to the advice of kaumātua, particularly (but not limited to) kaumātua of Raukawa ki te Tonga.

4.8 Management of the Trust - General

- (a) The Trustees shall have the absolute management and entire control of the Trust Fund.

- (b) The Trustees shall conduct their business relating to the management of the Trust at Trustee meetings in accordance with Part 2 of Schedule 3.
- (c) The Trustees may from time to time appoint, remunerate and dismiss officers or employees 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.
- (d) Any individual may be appointed as an officer or employee of the Trust but no Trustee may be appointed as an employee.
- (e) The Trustees may appoint an incorporated or unincorporated entity (including, without limitation, Marae and Iwi/Hapū) to provide services to the Trust. In any case where the entity directly or indirectly procures, causes, permits or otherwise howsoever makes a Trustee available to carry out management services, the appointment shall be of no effect and neither that entity nor that person shall have any authority on behalf of nor claim against the Trust, unless prior to that appointment the full terms and conditions of the proposed appointment shall have been disclosed in writing to all the Trustees, and the Trustees shall have voted unanimously (subject to Clause 4.18) in support of that appointment on those terms.
- (f) The office of the Trust shall be at such place as the Trustees from time to time may notify to the Members by such means as the Trustees determine and in any website, letterhead, formal written contract or printed publications of the Trust.

4.9 Chairperson, Deputy Chairperson and Secretary

- (a) The Trustees shall elect by majority vote one of the Trustees to the office of Chairperson and another Trustee to the office of Deputy Chairperson from year to year or as the need arises or for such term of years as the Trustees may decide. In the absence of the Chairperson, the Deputy Chairperson shall have and may exercise all the powers of, and shall perform all the duties, of the Chairperson.
- (b) The Trustees shall appoint by *majority* vote a non-voting Secretary who *may* be honorary, or may be a full-time or part-time employee of the Trust.

4.10 Delegation of Powers

- (a) The Trustees may delegate in writing to any person appointed under clause 4.7(c) or to a Trustee, subcommittee, or employee who is the Chief Executive of the Trust such of the powers of the Trustees as the Trustees may decide, provided that:
 - (i) the Trustees may not delegate strategic governance; and
 - (ii) in the case of any person appointed under clause 4.7(c), the delegation shall be personal to that person.
- (b) Any subcommittee established to exercise powers under this Deed, other than the Membership Committee, must include at least one Trustee.
- (c) Unless expressly provided for within the delegation by the Trustees, any committee established shall not have decision-making powers and may only make recommendations to the Trustees for approval.
- (d) 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.

- (e) The Trustees may revoke wholly or partly any delegation of the powers of the Trustees at any time.
- (f) Subject to any directions given by the Trustees, any person or committee to which any powers of the Trustees have been delegated may conduct that person's or the committee's affairs as that person and/or the committee may decide.
- (g) 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 and in each case must require the delegate to report to the Trustees on any action or decision taken as delegate.

4.11 Accounts and Audit

- (a) The Trustees shall keep an account or accounts at such bank or banks as the Trustees may decide. Cheques, withdrawals and authorities shall be signed or endorsed, as the case may be, by such person or persons (including in all instances at least one Trustee) as the Trustees may decide.
- (b) The Trustees shall cause true accounts for each Financial Year to be kept in accordance with generally accepted accounting practice of all receipts, credits, payments, assets and liabilities of the Trust Fund and all such other matters necessary for showing the true state and condition of the Trust. The accounts of the Trust shall be audited at least once in each year by a chartered accountant (not being a Trustee) appointed in that capacity by the Trustees.
- (c) Nothing in this clause 4.10 shall derogate from any other obligations of the Trustees in respect of accounts and audits.

4.12 Distribution Policy

- (a) The Trustees shall adopt a policy for the distribution of income and capital of the Trust Fund for each Financial Year (the **Distribution Policy**), which shall include a statement regarding:
 - (i) the anticipated or expected level of distributions of income or capital of the Trust Fund for that Financial Year (the **Anticipated Distributions**);
 - (ii) the Charitable Purposes to which the Anticipated Distributions will be applied; and
 - (iii) the extent to which, and the bases upon which, Marae or Iwi/Hapū will be recipients of the Anticipated Distributions,

provided that neither this clause, nor the requirement to adopt or the adoption of any Distribution Policy, shall require the Trustees to make any distribution of income or capital of the Trust Fund in any Financial Year.
- (b) In adopting a Distribution Policy, the Trustees shall consider how the Trust Fund can be applied towards the Charitable Purposes in a manner that benefits, or has the potential to benefit, all Members, including future generations of Members.

4.13 Reliance 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 Trust 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) kaumātua, in relation to Kaupapa Tuku Iho, Tikanga and related matters; and
- (d) a committee of Trustees appointed and acting in accordance with clause 4.9.

4.14 Good faith

Clause 4.12 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.

4.15 Disclosure of Interest

Any Trustee who is or may be in any other capacity interested or concerned directly or indirectly in any property or undertaking in which the Trust is or may be in any way concerned or involved shall disclose the nature and extent of that Trustees interest to the other Trustees, and shall not take part in any deliberations or decision of the Trustees concerning any matter in which that Trustee is or may be interested other than as a Trustee of the Trust, and shall be disregarded for the purpose of forming a quorum for any such deliberation or decision.

4.16 Definition of Interested Trustee

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

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

4.17 Interests in common with iwi or hapū

Notwithstanding clauses 4.14 and 4.15, no Trustee will be interested in a matter where that Trustee is a member of an iwi or hapū and where his or her interest is not different in kind from the interests of other members of that iwi or hapū.

4.18 Recording of Interest

A disclosure of interest by a Trustee under clause 4.14 shall be recorded in the minute book of the Trust. Immediately following his or her appointment as a Trustee, each Trustee must enter into the minute book and must disclose in writing to the other Trustees, the name of any iwi or hapū of which he or she is a member, and the Trustee must also, at any time after his or her appointment, enter into the minute book and disclose to the next meeting of the Trustees. any interest (as defined in clause 4.15) of which that Trustee becomes aware.

4.19 No private pecuniary profit

No private pecuniary profit may be made by any person from the Trust, except that:

- (a) any Trustee may receive full reimbursement for all expenses properly incurred by that Trustee in connection with the affairs of the Trust;
- (b) the Trust may pay reasonable remuneration to any Trustee, officer or employee of the Trust in return for services actually rendered to the Trust (including the provision of services as Trustee);
- (c) any Trustee may be paid all usual professional, business or trade charge for services rendered, time expended and all acts done by that Trustee or by any entity of which that Trustee is a partner, member, employee or associate in connection with the affairs of the Trust; and
- (d) any Trustee may retain any remuneration properly payable to that Trustee by any entity with which the Trust may be in any way concerned or involved for which the Trust has acted in any capacity, notwithstanding that the Trustee's connection with that entity is in any way attributable to that Trustee's connection with the Trust,

provided that:

- (e) 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 an ordinary resolution of Trustees and in the case of an appointment referred to in clause 4.7(d), the provisions of that clause have complied with;
- (f) the Trustees must disclose in their Annual Report referred to in clause 7.2 next published after payment of that disbursement, remuneration or charge, in respect of all such reimbursements, remuneration or charges:
 - (i) the amount received by each Trustee or any such firm or entity;
 - (ii) the nature of the reimbursement and the nature and extent of the services rendered or time expended; and
 - (iii) the method of calculation of the reimbursement, remuneration or charge; and
- (g) in the case of an appointment referred to in clause 4.7(d), the full written terms and conditions have been made available for inspection at the office of the Trust by any Adult Registered Member who makes written request for the same.

4.20 Trustee to ensure no benefit, advantage or income

Subject to clause 4.18, in the exercise of the powers conferred by this Deed, each Trustee in the discharge of any duty or exercise of any discretion as Trustee shall ensure that any person who is:

- (a) a Trustee;
- (b) a shareholder or director of any Corporate Entity or Subsidiary;
- (c) a settler or a trustee of any Corporate Entity or Subsidiary; or
- (d) any associated person (as defined in section OD 7 of the Income Tax Act 2004) of either a director; or any person referred to in clauses 4.14 to 4.17,

does not by virtue of that capacity in any way (whether directly or indirectly) determine, or materially influence the determination of, the nature or the amount of any benefit or advantage or income or the circumstances in which it is or is to be received, gained, achieved,

afforded or derived by that person, and any payment made to any person in or following breach of this clause 4.19 shall be void.

4.21 Constitutions

The Trustees shall require that a clause to the same effect as clause 4.14 of this Deed be included in the constitution of every Asset Holding Company or Fishing Enterprise or any Subsidiary of any of them.

4.22 Appointment and removal of custodian trustee

The Trustees may at any time by deed appoint:

- a) any appropriate corporation to be the custodian trustee of the Trust Fund, or any part of the Trust Fund, upon the terms of this Deed or any further terms as the Trustees may decide and for the avoidance of doubt the custodian trustee must when exercising its powers act in accordance with this Deed.
- b) a person as a Special Trust Adviser, or Advisory Trustee of the Trust. The Special Trust Adviser shall have the status and powers conferred on Special Trust Advisors by the Trusts Act 2019.

The Trustees may at any time by deed revoke any such appointment and may remunerate the custodian trustee or Special Trust Adviser.

4.23 Incorporation

- (a) The Trustees may at any time apply for incorporation under Part 2 of the Charitable Trusts Act 1957 under such name as the Trustees may decide. Upon incorporation, the powers and discretions conferred upon the Trustees by law or by this Deed shall be conferred upon the Trustees as a trust board.
- (b) Upon incorporation under the Charitable Trusts Act 1957, the Trust shall have a common seal which shall be affixed by the authority of the Trustees previously given to any document requiring execution by the Trustees. Every such affixing shall be attested by 2 Trustees and shall be sufficient evidence of authority to affix the seal.
- (c) No person dealing with the Trustees shall be bound or concerned to see or inquire as to the authority to affix the seal, or to inquire as to the authority under which any document was sealed or in whose presence it was sealed.

4.24 Investments

The proportion of the Trust Fund that the Trustees determine to invest during such time as it is held by the Trustees must be invested in accordance with the provisions of the Trusts Act 2019.

Where a Trustee is engaged in a profession, employment or business which includes acting as a trustee or investing money on behalf of others, then in exercising any power of investment, that Trustee will not be required to exercise the care, diligence and skill that a prudent person engaged in that profession, employment or business would exercise in managing the affairs of others. Rather, that Trustee will be required only to exercise the care, diligence and skill that a prudent person of business would exercise in managing the affairs of others.

This clause 4.23 will constitute a contrary intention for the purposes of section 30 of the Trusts Act 2019. For the purposes of this clause 4.23, "Trustee" includes a director of a Corporate Trustee.

5. Register of Members

5.1 Members' Register

The Trustees must, on behalf of the Iwi/Hapū:

- (a) have, and maintain in a current state, a Members' Register that:
 - (i) records the name, date of birth and contact details of every Member who applies for registration;
 - (ii) is available for inspection by the Registered Members to view their own registration details;
 - (iii) is available for inspection by a parent, legal guardian or other person standing in the stead of a parent who may view the registration details of any child, ward or other dependent under 18 years of age who was registered by such persons;
 - (iv) allocates a member registration number to each Member entered in the Members' Register; and
 - (v) records the Iwi/Hapū or Marae which the Adult Registered Member affiliates to; and
- (b) make ongoing efforts to register all Members on the Members' Register.

5.2 Member details provided to the Trustees

The Trustees may enter in the Members' Register any Member whose details are provided to the Trustees where:

- (a) the details provided to the Trustees fulfil the requirements of Kaupapa 5 of Schedule 7 of the Act, except that the requirement in clause (b)(iii) of that Kaupapa need not necessarily be fulfilled;
- (b) the particulars were originally acquired as a result of an application on a form (not being the Registration Form) made by:
 - (i) Adult Members on their own behalf or by their legal guardian at the time of the application;
 - (ii) other Members who were not Adult Members at the time of the application, by their parent on their behalf, or by their legal guardian at the time; and
 - (iii) other Members by an Adult Member on their behalf who, in the opinion of the Membership Committee, stood in the stead of a parent of that person at the time of the application.

5.3 Application to be entered on Members' Register

An application to be entered on the Members' Register may be made by:

- (a) Adult Members on their own behalf;
- (b) other Members who are not Adult Members, by their parent or legal guardian on their behalf; or
- (c) other Members by an Adult Member on their behalf who, in the opinion of the Membership Committee, stands in the stead of a parent of that person.

In each case that application must be completed on the Registration Form.

5.4 Notice of General Meetings

Any Adult Member at, or at any time after, application for registration as a Registered Member, or at any time whether or not on the Members' Register, may request in writing that he or she wishes to receive Private Notice of any General Meetings and/or Ballot Papers relating to:

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

5.5 Registration as a Member

Subject to clauses 5.6 and 5.7, the Trustees must enter in the Members' Register any person:

- (a) by or on behalf of whom a valid application has been made; and
- (b) who:
 - (i) qualifies as a Member through affiliation to Raukawa ki te Tonga; or
 - (ii) is a Whāngai, if Whāngai may become Registered Members.

5.6 Verification

The Trustees:

- (a) shall require any person seeking registration as a Member to provide such evidence as the Trustees shall prescribe verifying his or her eligibility to be registered as a Member before that person's registration is entered in the Members' Register, together with such other information as the Trustees request and the person making the application for registration agrees (but the omission to provide such other information shall not be a reason for the Trustees to not accept the application for registration);
- (b) may require any person who is entered in the Members' Register to provide evidence verifying his or her eligibility to be registered as a Member;
- (c) must consult with the Iwi/Hapū Validation Committee in relation to any application for registration, or continued registration as a Member; and
- (d) without limiting the foregoing, may request the Membership Committee to determine who the primary ancestors of Raukawa ki te Tonga are.

5.7 Trustees may decline to register, or remove person from Members' Register

If the Trustees consider that any information about a person received under clause 5.5(a) or 5.6 is not accurate or complete, or that the existing information on the Members' Register is not accurate or complete such that in either case the person concerned does not meet the qualifications required by this Deed for entry of that person in the Members' Register, the Trustees may, after giving notice to the person concerned, and allowing 10 Working Days for him or her to invoke the process in clause 9.3, and following consultation with the relevant Iwi/Hapū Validation Committee, decline to register, or remove that person from the Members' Register.

5.8 Process when registration declined or removed

Where the applicant has named the hapū to which he or she claims to be affiliated to or, where the applicant claims to be affiliated to several hapū, one of which he or she claims to be most

closely affiliated to, and the named hapū does not accept the claimed affiliation, the named hapū may refer the question of the applicant's hapū affiliation to the Membership Committee in accordance with clause 9.3.

Before an application for registration is declined, or any decision is made by the Trustees to remove any person from the Members' Register, the person concerned may dispute that decision of the Trustees in accordance with clause 9.3.

5.9 Registration not necessary

To avoid doubt, it shall not be necessary, in order to be considered a Member for the purposes of clause 3.1, for a Member to be registered in accordance with this clause 5.

5.10 De-registration by Member

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

5.11 Notice not Necessary

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

6. Voting procedure

6.1 Ordinary and Special Resolutions

- (a) Any resolution to:
 - (i) change this Deed or amend the constitution of any Asset Holding Company (in accordance with the requirements of sections 17 and 18 of the Act);
 - (ii) any Major Transaction;
 - (iii) dispose of Income Shares (in accordance with section 70 of the Act);
 - (iv) treat Quota as Settlement Quota (in accordance with section 159 of the Act);
 - (v) dispose of Settlement Quota On accordance with section 162 of the Act);
 - (vi) rationalise any Settlement Quota (under section 172 of the Act); or
 - (vii) enter into a transaction or a series of transactions, or to agree to transact, whether contingent or not, with a person not entitled to hold Income Shares or Settlement Quota under the Act, including an option, security, mortgage, or guarantee, that could result in:
 - A. the sale of Income Shares or Settlement Quota by an Asset Holding Company; or
 - B. Raukawa ki te Tonga or the Trust being disentitled for a period of more than 5 years to:
 - (a) the income from the Income Shares;
 - (b) the income from the annual catch entitlement arising from the Settlement Quota; or

- (c) the control or use of the annual catch entitlement arising from the Settlement Quota,

must be approved by way of Special Resolution put and passed at a General Meeting in accordance with Part 1 of Schedule 3.

- (b) Any resolution to:

- (i) transfer authorisations or coastal permits that are Aquaculture Settlement Assets (except where the proposed transfer is to a company that is wholly owned by the Trust as an Iwi Aquaculture Organisation); and
- (ii) a request that TOKMTL transfer authorisations or coastal permits that are Aquaculture Settlement Assets (except where the proposed transfer is to a company that is wholly owned by the Trust as an Iwi Aquaculture Organisation),

must be approved by way of Special Resolution put and passed at a General Meeting in accordance with Part 1 of Schedule 3.

- (c) Any resolution of the Trust to receive, on behalf of Raukawa ki te Tonga any other Treaty of Waitangi settlement assets must be approved by way of Ordinary Resolution put and passed at a General Meeting in accordance with Part 1 of Schedule 3.
- (d) In the case of a resolution not described in clauses 6.1(a), (b) and (c), a resolution must be approved by way of Ordinary Resolution put and passed at a General Meeting in accordance with Part 1 of Schedule 3.

7. Reporting

7.1 Reporting Responsibilities

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

- (a) its own performance; and
- (b) the performance of any:
 - (i) Asset Holding Company;
 - (ii) Fishing Enterprise;
 - (iii) joint venture or other entity that conducts business using the Settlement Quota or Income Shares; and
 - (iv) any other Corporate Entity (not including those referred to in clauses (i) to (iii) above) that conducts business using the Settlement Quota or Income Shares,

in accordance with the provisions of this clause 7.

7.2 Reports to be prepared and provided at Annual General Meeting

Each year the Trust must prepare (or in the case of clause 7.2(c), cause to be prepared) the following documents and hold a General Meeting at which it provides an opportunity for the Members to consider them:

- (a) Every five years, with the first plan to be presented at the Annual General Meeting in 2026, a five-year strategic plan, which must be made available to Members not less than 20 Working Days before the relevant General Meeting.

- (b) within 6 months of the end of each Financial Year, the **Annual Report** for the previous Financial Year that reports against the objectives set out in the Annual Plan for the previous Financial Year, which must be made available to Members not less than 20 Working Days before the General Meeting and must include:
 - (i) information on the steps taken by the Trust to increase the number of Registered Members;
 - (ii) a comparison of the Trust's performance against the objectives set out in the Annual Plan, including:
 - A. the expression of Kaupapa Tuku Iho;
 - B. changes in the value of the Trust Fund; and
 - C. profit distribution, including a comparison of distributions made by the Trustees against the Anticipated Distributions set out in the Distribution Policy for the previous Financial Year;
 - (iii) the Annual Accounts and accounting separately for Settlement Cash Assets;
 - (iv) a report giving information of the sales and exchanges of Settlement Quota in the previous Financial Year, including:
 - A. the quantity of Settlement Quota held by all Asset Holding Companies at the beginning of that Financial Year;
 - B. the value of Settlement Quota sold or exchanged in that Financial Year;
 - C. the identity of the purchaser or other party to the exchange;
 - D. any transaction with Settlement Quota that has resulted in a registered interest by way of caveat or mortgage being placed over the Settlement Quota;
 - E. the Settlement Quota interests that have been registered against the Quota shares of the Trust; and
 - F. the value of Income Shares sold, exchanged, or acquired;
 - (v) a report on the interactions of the Trust in fisheries matters:
 - A. with other entities within Raukawa ki te Tonga;
 - B. with other Mandated Iwi Organisations; and
 - C. with TOKMTL; and
 - (vi) any changes made under section 18 of the Act to constitutional documents of the Trust or those of its Asset Holding Companies;
- (c) prior to the commencement of each Financial Year, an **Annual Plan** for the next Financial Year that must include:
 - (i) the objectives of the Annual Plan, including the manner in which Kaupapa Tuku Iho are to be expressed;
 - (ii) the policy of the Trust in respect of the sales and exchanges of Settlement Quota;
 - (iii) any changes in that policy from the policy for the previous Financial Year; and

- (iv) any proposal to change the constitutional documents of any Corporate Entity or Subsidiary that is a fishing company;
- (d) within 6 months of the end of each Financial Year, an **Asset Holding Company Annual Report** in relation to every Asset Holding Company that receives Settlement Quota and Income Shares (or other settlement assets), and in relation to any Fishing Enterprise established by the Trust under clause 8.3 to conduct fishing operations utilising annual catch entitlement from the Settlement Quota, to harvest, process or market fish, or be involved in any joint venture for those purposes (each referred to in this clause 7.2 as an "enterprise") that must include:
 - (i) the performance of that enterprise;
 - (ii) the investment of money of that enterprise;
 - (iii) the annual plan of that enterprise, including:
 - A. the key strategies for the expression of Kaupapa Tuku Iho in the use and development of Raukawa ki te Tonga fisheries assets;
 - B. the expected financial return on those assets; and
 - C. any programme to manage the sale of annual catch entitlements derived from the Settlement Quota, or re-organise the Settlement Quota held by that enterprise as by buying or selling Settlement Quota in accordance with the Act; and
- (e) any proposal to change the constitutional documents of any Asset Holding Company.

7.3 Information must be made available

- (a) Information referred to in clause 7.1 and 7.2 must be made available on request in writing by any Adult Registered Member.
- (b) Any Adult Registered Member may request in writing a copy of this Deed and a copy will be provided subject to such reasonable charges as the Trustees require.
- (c) Information requested pursuant to this clause must be made available to the requestor within 20 Working Days of the Trustees receiving the written request from the requester.

7.4 No derogation from purposes

Clause 7 shall not derogate from the provisions of clause 3.4.

8. Asset Holding Company & Fishing Enterprise

8.1 Trust must hold an Asset Holding Company

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

- (a) must be and remain wholly owned and controlled by the Trust;
- (b) must not permit more than 40% of its Directors to be Trustees;
- (c) must have constitutional documents that have been approved by a simple majority of the Trustees as complying with the requirements of the Act;

- (d) must have constitutional documents that have been ratified by a resolution passed by a majority of not less than 75% of the Trustees, whether or not present at the meeting at which that resolution is proposed;
- (e) must receive and hold, on behalf of the Trust, for so long as they are to be retained, all Settlement Quota and Income Shares allocated by TOKMTL to, or otherwise acquired by, Raukawa ki te Tonga under the Act;
- (f) must provide dividends solely to the Trust;
- (g) must not undertake fishing or hold a fishing permit;
- (h) must not enter into any transactions relating to or affecting the Income Shares it holds unless the Trust has complied with its obligations under this Deed including without limitation clause 6.1 and sections 69 to 72 of the Act;
- (i) must not enter into any transactions relating to or affecting the Settlement Quota it holds unless the Trust has complied with its obligations under this Deed including without limitation clause 6.1 and sections 161 to 176 of the Act;
- (j) in its function of receiving and holding Settlement Quota and Income Shares is bound by all the requirements specified for Mandated Iwi Organisations in relation to those matters in the Act;
- (k) may establish one or more Subsidiaries to be its Subsidiary Asset Holding Companies;
- (l) may transfer to any such Subsidiary Asset Holding Company some or all of the assets received under clause 8.1(e);

8.2 Any Subsidiary Asset Holding Company established under the preceding clauses:

- (a) must be and remain wholly owned by the Asset Holding Company that established it;
- (b) must receive and hold, on behalf of the Asset Holding Company, Settlement Quota and Income Shares transferred to it by the Asset Holding Company under clause 8.1(1);
- (c) must provide dividends solely (but indirectly) to the Trust;
- (d) must not enter into any transactions relating to or affecting the Income Shares it holds unless the Trust has complied with its obligations under sections 69 to 72 of the Act;
- (e) in its functions of receiving and holding Settlement Quota and Income Shares is bound by all the requirements specified for Mandated Iwi Organisations in relation to those matters in the Act;
- (f) may establish one or more Subsidiaries to be its Subsidiary Asset Holding Companies which it shall ensure complies with the obligations imposed on it in this clause 8.1; and
- (g) must not undertake fishing or hold a fishing permit, but the Asset Holding Company and its Subsidiaries may undertake any other activity or hold any other assets.

8.3 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, the Trust 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 or Income Shares.

8.4 Requirements of constitution

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

- (a) hold its assets and all accretions to those assets whether of a capital or revenue nature on trust for the benefit of the 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;
- (b) present an annual plan and statement of corporate intent to the Trust;
- (c) report annually to the Trust; and
- (d) have its accounts audited,

and may provide for the Trust to appoint up to 2 Trustees as Directors of that Asset Holding Company or Fishing Enterprise or Subsidiary provided however that at no time may the Trustees comprise more than 40% of the total number of Directors of that Company or Fishing Enterprise or Subsidiary.

8.5 Commercial aquaculture activities

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

9. Disputes procedure

9.1 Disputes under the Act and general disputes

- (a) If any dispute shall arise between Members and the Trust (other than a dispute provided for in clauses 9.1(c) or 9.3), and the Trust receives written notice of the dispute, the trustees will appoint, within 20 Working Days a Disputes Resolution Committee comprising 3 Members (1 of whom must be a Trustee) who have the necessary skills and experience to consider and resolve the disputes through the expression of Kaupapa Tuku Iho.
- (b) If the parties, within a 20 Working Days, fail to resolve the dispute through the Disputes Resolution Committee, they must, acting in good faith, endeavour to agree on a process for resolving the dispute. Should the parties fail to reach agreement on the process to resolve a dispute relating to matters arising under the Act, that dispute shall be determined in accordance with Part 5 of the Act.
- (c) Any dispute of a general nature, being a dispute not covered by Part 5 of the Act, shall be referred to mediation, to a mediator to be agreed by the disputing parties, or failing agreement within 10 Working Days, to be appointed by Te Hunga Rōia Māori or its successor. Should the matter not be resolved by mediation then the Trustees shall reconsider the decision, however any such re-consideration shall then be binding upon the parties.

9.2 Non-derogation

The provisions of clause 9.1 shall not derogate from the rights or obligations of the Trust or any Member pursuant to the Trusts Act 2019 or any other Act or provision of law or equity.

9.3 Registration disputes

If the Trustees make a decision under clause 5.7 to either not register a person or to remove a person from the Members' Register, they must

- (a) refer the matter for recommendation to a Membership Committee, appointed by the Trustees under this clause and comprising a minimum of 3 Raukawa ki te Tonga people whom the Trustees consider are mature persons or elders knowledgeable in Raukawa ki te Tonga whakapapa and recognised as such by the Members;
- (b) consider the recommendation of the Membership Committee under clause 9.3(a); and
- (c) notify the person concerned of their decision, and, if requested by that person, of the principal reasons for that decision.

9.4 Dispute

If the person concerned disputes a decision made under clause 9.3, that person may exercise their rights under section 180(1)(m) of the Act.

9.5 Proceedings of the Membership Committee

The Membership Committee shall provide the person concerned, and any representative that person appoints, the opportunity to attend a meeting of the Membership Committee and present the applicant's account of why he or she should be registered or remain on the Members' Register, as the case may be. Members of the Membership Committee shall have the discretion to take into account their own knowledge and such other matters as the Membership Committee considers will assist it in making a determination. The Membership Committee must also inform the person concerned of those other matters and take into account any submissions or information provided by that person on those matters.

9.6 Determination

The determination of the Trustees on the registration of the person concerned shall be final and binding on that person and the Trust, subject to section 180(1)(m) of the Act.

10. Winding up of Trust

If at any time the Trustees decide that for any reason it is no longer practicable or desirable to carry out the purposes of the Trust and the Trust is recognised as a charity, the Trustees may decide to wind up the Trust and to vest the assets of the Trust in such one or more charitable bodies in New Zealand for Charitable Purposes in such manner, upon such terms, and in such proportions as the Trustees may decide, provided that:

- (a) any such vesting must comply with the Act;
- (b) a Special Resolution supporting the winding up of the Trust must be put and passed at a General Meeting in accordance with Part 1 of Schedule 3; and
- (c) if the Trust is incorporated under the Charitable Trusts Act 1957, the assets of the Trust shall be disposed of in accordance with the provisions of that Act.

10.1 Proposals from Members

Any Adult Member of Raukawa ki te Tonga (including a Trustee) may put forward in writing proposals for changes to this Deed for consideration by the Trustees and the Trustees shall consider any such proposal where they are satisfied that, in accordance with clause 5.6, the person is a Member.

10.2 Changes to receive other assets

Subject to clause 11.1(a), (b) and (d) but despite clause 11.1(c), the Trustees may change any of the provisions of this Deed, if and to the extent that it is necessary to do so for the Trust to comply with any requirements set by any organisation (including the Crown) to receive other assets for and on behalf of Raukawa ki te Tonga.

11. Amendments

11.1 Changes to the Deed

The Trustees have power to amend, revoke or add to the provisions of the Deed (in each case, a Change) provided that:

- (a) no Change may be inconsistent with the Act;
- (b) no Change may be made earlier than 2 years after the date on which the Trust is recognised by TOKMTL as the Mandated Iwi Organisation for Raukawa ki te Tonga if the Change relates to any matter provided for by or under the Act unless the Change is required as a consequence of a rule made or amended under section 25 of the Act;
- (c) a Change may only be promoted if a resolution that the Change is for the collective benefit of all Members is put and passed at a General Meeting in accordance with Part 1 of Schedule 3; and
- (d) notwithstanding the terms of this Deed, no Change to this Deed shall be made, and if purported to be made shall be of no legal effect, if the consequence of that Change is to prejudice in a material manner the Trust's entitlement to charitable status under the law of New Zealand, or its entitlement to an income tax exemption under the Income Tax Act 2004 in respect of income derived by it. Prior to any resolution to Change this Deed being placed before the Members, competent advice shall be obtained by the Trustees confirming that the proposed Changes will not jeopardise the charitable status of the Trust or its entitlement to an income tax exemption on income derived by it.

11.2 Changes to constitutions of Corporate Entities

To the extent any proposal for the amendment of the constitutional documents of the Asset Holding Company relates to a matter provided for in the Act, such amendment:

- (a) must not be made earlier than 2 years after the date on which the Trust is recognised by TOKMTL as the Mandated Iwi Organisation for Raukawa ki te Tonga unless the amendment is required as a consequence of a rule made or amended under section 25 of the Act;
- (b) must be consistent with the Act;
- (c) may only be promoted if a resolution that the amendment is for the collective benefit of all Members is put and passed at a General Meeting in accordance with Part 1 of Schedule 3; and
- (d) must not amend the requirement in clause 8.4(a) in a manner which would jeopardise the charitable status of a Corporate Entity.

12. Resettlement

12.1 Power to settle

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

- (a) any such settlement or resettlement must comply with the Act;
- (b) the resettlement is upon trust for the benefit of all Members;
- (c) the resettlement may only be promoted if a Special Resolution supporting it is put and passed at a General Meeting in accordance with Part 1 of Schedule 3; and
- (d) the resettlement is upon trusts that are charitable according to the laws of New Zealand and have as their purposes one or more Charitable Purposes.

12.2 Notification to Adult Members

Any amendment or proposal under clauses 10, 11 or 12 must be notified to Adult Members in the Trust's next communication to them.

13. Charitable Distributions

13.1 Power to make payments

The Trustees have the power to distribute income or capital of the Trust (in each case, a Charitable Distribution), to the Marae, Iwi/Hapū or any Entity Beneficiary (a Recipient) provided that the Recipient:

- (a) requests in writing a Charitable Distribution from the Trustees;
- (b) obtains registration, and remains registered, as a charitable entity within the meaning of the Charities Act 2006;
- (c) uses the Charitable Distribution for the Charitable Purposes; and
- (d) provides a plan to the Trustees for how the Charitable Distribution is to be applied in furtherance of the Charitable Purposes.

13.2 Nature of payments

Any Charitable Distribution made in accordance with clause 13.1:

- (a) is at the absolute discretion of the Trustees;
- (b) does not create any rights in the Recipient to receive Charitable Distributions in the future; and
- (c) must be used by the Recipient in accordance with the plan provided by the Recipient to the Trustees pursuant to clause 13.1(d).

EXECUTION

Executed as a Deed by the Trustees of the Raukawa ki te Tonga Trust:

SIGNED by [Name])

As Trustee)

In the presence of)

C Pidduck)

Witness Signature

Name: Cassidy Pidduck

Occupation: Office manager

Residence: 29 Rangotira Street, Otaki

RACHAEL ANN SERBY

Rachael Serby

[Name]

Executed as a Deed by the Trustees of the Raukawa ki te Tonga Trust:

SIGNED by [Name])

As Trustee)

In the presence of)

C Pidduck)

Witness Signature

Name: Cassidy Pidduck

Occupation: Office manager

Residence: 29 Rangotira St, Otaki.

Emma Winata

EWinata

[Name]

Executed as a Deed by the Trustees of the Raukawa ki te Tonga Trust:

SIGNED by [Name])

As Trustee)

In the presence of)

Aleeta Hau)

Witness Signature

Name: Aleeta Hau

Occupation: Senior Business Advisor

Residence: 17 Lynda Ave, Paparangi, Johnsonville, Wellington 6037.

Cyril Mako

C n mako

[Name]

Executed as a Deed by the Trustees of the Raukawa ki te Tonga Trust:

SIGNED by [Name])

As Trustee)

In the presence of)

J Aramama)

Witness Signature

Name: Julaine Aramama

Occupation: Administrator

Residence: 17E Mahora St
Kilbirnie
Wellington

J Aramama

[Name]

BERNADETTE ROKA ARAPERE

Executed as a Deed by the Trustees of the Raukawa ki te Tonga Trust:

SIGNED by [Name])

As Trustee)

In the presence of)

C Pidduck)

Witness Signature

Name: Cassidy Pidduck

Occupation: Office manager

Residence: 29 Rangitira St
Ōtaki.

Wayne Kiriona

W Kiriona

[Name]

Executed as a Deed by the Trustees of the Raukawa ki te Tonga Trust:

SIGNED by [Name])

As Trustee)

In the presence of)

C Pidduck)

Witness Signature

Name: Cassidy Pidduck

Occupation: Office manager

Residence: 29 Rangitira St
Ōtaki.

Justin Tamihana

Justin Tamihana

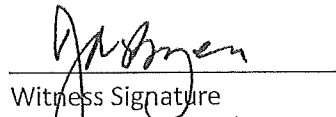
[Name]

Executed as a Deed by the Trustees of the Raukawa ki te Tonga Trust:

SIGNED by [Name]

As Trustee

In the presence of



Witness Signature

Name: *Jessa Rogers*

Occupation: *Academic*

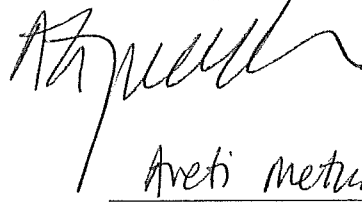
Residence: *47 Moana Road, Otaki Beach*

)

)

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Areti Metuamaka
[Name]

Schedule 1: Marae

<u>Marae</u>
<u>Katihiku</u>
<u>Matau</u>
<u>Huia</u>
<u>Tainui</u>
<u>Kauwhata</u>
<u>Aorangi</u>
<u>Kikopiri</u>
<u>Raukawa</u>
<u>Taumata o te Ra</u>
<u>Kereru</u>
<u>Ngātokowaru</u>
<u>Ohinepuhiawe</u>
<u>Te Tikanga</u>
<u>Poupatatē</u>
<u>Paranui</u>
<u>Tukorehe</u>
<u>Motuiti</u>
<u>Wehiwehi</u>
<u>Whakawehi</u>
<u>Te Hiiri o Mahuta</u>

Schedule 2: Election of Trustees

1. Interpretation

1.1 Definitions

Terms defined in clause 1.1 of the Deed have the same meaning when used in this Schedule. In this Schedule, the following terms have the following meanings unless the context otherwise requires:

Elected Term means, for a Trustee elected in accordance with this Schedule (which excludes the Transitional Trustees), a period of 3 consecutive years;

Election means:

- (a) a Standard Election held in accordance with clause 2.2; or
- (b) a Special Election held in accordance with clause 2.3, for the election of Trustees by the Adult Registered Members;

Election Voting Slip means a voting slip (including any electronic voting slip) prepared by the Trust, on which must be recorded:

- (a) the registration number of the Adult Registered Member to whom the voting slip relates;
- (b) the manner in which the Adult Registered Member is to vote for the nominee of his or her choice;
- (c) the manner in which the voting slips must be validly cast; and
- (d) the Voting Date;

Nomination Form means the form developed by the Trust from time to time to be used to nominate Trustees;

Nominee Criteria means the criteria that a nominee must satisfy before being entitled to stand in an Election, such criteria to be determined by the Trustees from time to time in their absolute discretion, but at a minimum the nominee must not be a Prohibited Person;

Postal Voting Member means an Adult Registered Member who:

- (a) at the time of registering on the Members' Register, made a written request to be sent a Private Notice and to cast his or her Election Voting Slip by post for every meeting at which an Election is held; or
- (b) whether or not on the Members' Register, makes a written request to cast his or her Election Voting Slip by post in respect of a particular meeting;

Prohibited Person means a person to which any of clause 4.2 of this Deed (not this Schedule) apply;

Returning Officer means, for the purposes of Elections under this Schedule, the Trust or such other person as the Trust may appoint;

Special Election means a special Election held in accordance with clause 2.3; Standard Election means an Election held in accordance with clause 2.2; and

Voting Date means the last date on which votes are able to be cast in an Election held in accordance with this Schedule, such date to be within the period set out in clause 2.2 or 2.3 (as the case may be).

1.2 Interpretation

References to clauses are references to clauses in this Schedule, unless otherwise stated.

2. Frequency of Elections

2.1 Elections - General

The Trustees must arrange and conduct an Election in accordance with this Schedule at such times as required by clause 2.2 or 2.3.

2.2 Standard Elections

The Trustees shall ensure that Standard Elections should be held every three years, with the exception of the first Election of Trustees for Transitional Trustee which shall occur at the 2026 Annual General Meeting.

2.3 Special Election for vacancies

- (a) If, as a result of a vacancy in the office of Trustee, fewer than 5 Trustees hold office at any time, the next highest polling nominee who was not elected to the office of Trustee in the most recently completed Election shall be deemed to be appointed as Trustee from the date that he or she receives written notice of such appointment from the Trust.
- (b) If the next highest polling nominee at the preceding Election cannot be appointed in accordance with clause 2.3(a), the Trust must give notice of, and hold, a Special General Meeting in order to fill a Trustee vacancy.
- (c) A Special Election required by clause 2.3(b) must be held in accordance with the Election process set out in this Schedule.
- (d) Notice of nominations for a Special Election under clause 2.3(b) must be given within 20 Working Days of the relevant Trustee ceasing to hold office as a Trustee.
- (e) The Trustee elected in accordance with a Special Election will hold office from the date of his or her Election until the next Annual General Meeting is required concerning the relevant Trustee position.

3. Elected Term

3.1 Maximum term

No person who is an elected Trustee shall hold office for a period longer than 3 consecutive years without facing re-election, however retiring Trustees shall be eligible for re-election.

4. Requirements for nomination as Trustee

4.1 Any person seeking nomination as a Trustee must:

- (a) be an Adult Registered Member;
- (b) not be a Prohibited Person;
- (c) be familiar with Kaupapa Tuku Iho and Tikanga;

- (d) be familiar and comply with the Code of Conduct, at all times; and
- (e) commit to all of the following Trustee requirements:
 - (i) attend all Trustee meetings unless excused;
 - (ii) possess a working knowledge of this Deed;
 - (iii) possess a working knowledge of the Trust's obligations under the Act, trust law and other relevant legislation;
 - (iv) adhere to the Trust's procedures;
 - (v) be able to articulate personal and responsible views in Trust discussions;
 - (vi) have a basic understanding of the issues presented to the Trust at each meeting;
 - (vii) be able to analyse and prioritise issues and be willing to make informed decisions for the benefit of all Members; and
 - (viii) be prepared to actively participate in Trustee development workshops and opportunities.

5. Nomination process

5.1 Notice of nominations for Trustee

The Trust must, no later than 40 Working Days before the Voting Date for any Election, publicly notify Adult Members that nominations for the position of Trustee may be lodged. Such notice must:

- (a) contain details of the process by which an Adult Registered Member may stand as nominee for the office of Trustee;
- (b) specify the Voting Date; and
- (c) state that any resulting nomination must:
 - (i) use the required Nomination Form;
 - (ii) be made by an Adult Registered Member;
 - (iii) contain details of the nominee's full name, address and contact number;
 - (iv) include a declaration signed by the nominee that declares that the nominee is not a Prohibited Person;
 - (v) be accompanied by a brief statement containing details of experience and objectives relevant to the position of Trustee and such other information that the Trustees may require;
 - (vi) be endorsed in writing and contain the signatures of at least 2 Adult Registered Members; and
 - (vii) be received by the Trust no later than 30 Working Days before the Voting Date.

5.2 Nominations equal to or less than vacancies

If, for the purposes of any Election, the Trust determines that the Nomination Forms satisfying the Nominee Criteria is equal to or less than the number of Trustee vacancies, the persons nominated in those Nomination Forms shall be deemed to be duly elected as the Trustees and no Election will be held. For the avoidance of doubt, if the Trust determines that the number of

Nomination Forms satisfying the Nominee Criteria is more than the number of Trustee vacancies, an Election will be held.

6. Election process

6.1 Notice of voting and General Meeting

Not less than 20 Working Days prior to the Voting Date, the Trust must give:

- (a) Public Notice of the Election in the appropriate media that includes:
 - (i) the date, time, venue and agenda of the General Meeting, the place where explanatory documents may be viewed or obtained, and any other information specified in the Act;
 - (ii) a description on the method by which the vote will be counted; and
 - (iii) the matter or issues on which the vote is to be taken; and
- (b) Private Notice to every Postal Voting Member that gives:
 - (i) the information in clause 6.1(a) of this Schedule;
 - (ii) a copy of the Election Voting Slip; and
 - (iii) the address and return date for the Election Voting Slip.

6.2 Method of voting

All Adult Members shall be eligible to vote in the Election, and any votes shall be received:

- (a) by Election Voting Slips (not proxy) at a General Meeting; or
- (b) in relation to votes cast by Postal Voting Members, by Election Voting Slips received by post before 5pm on the Working Day prior to the Voting Date.

6.3 Valid votes

- (a) In order for a vote to be validly cast, the person casting it must:
 - (i) where the person is an Adult Registered Member, cast their vote on an Election Voting Slip on which the Trustees have recorded the registration number of the Adult Registered Member; or
 - (ii) where the person is not registered at the time of the vote, complete a Registration Form which shall be attached to and form part of the Election Voting Slip.
- (b) No vote cast under this Schedule shall be finally counted unless the affiliation of the voter to Raukawa ki te Tonga has been confirmed either:
 - (i) because that person was an Adult Registered Member at the time his or her vote was cast; or
 - (ii) if that person applied at the time that his or her vote was cast to become an Adult Registered Member, because that person's registration was accepted in accordance with clause 5.6 of this Deed.

6.4 Secret Ballots

All votes shall be concluded so as to ensure that:

- (a) the manner in which a vote is cast shall be known to the Returning Officer or persons assisting the Returning Officer, but not to others;
- (b) the Returning Officer and those persons assisting the Returning Officer shall undertake to keep that information confidential; and
- (c) the Election Voting Slips are destroyed by the Returning Officer 1 month after the notification of the Election results in accordance with clause 6.6 of this Schedule.

6.5 Counting of votes

On completion of the voting in an Election, the Returning Officer shall:

- (a) reject as informal:
 - (i) any Election Voting Slip for which there is reasonable cause to believe that it was not prepared by the Trust for the purposes of the Election; and
 - (ii) any Election Voting Slip that does not clearly indicate the nominee for which the voter intended to vote,

provided that no Election Voting Slip shall be rejected as informal by reason of some informality in the manner in which it was dealt with by the voter if the Section Voting Slip is otherwise regular and if, in the opinion of the Trust, the intention of the voter is clearly indicated;
- (b) then:
 - (i) count the number of votes cast in an Election received for each nominee; and
 - (ii) count the number of votes rejected as informal;
- (c) determine the number of highest polling nominees required to fill all vacancies in the office of Trustee and declare those highest polling nominees as duly elected Trustees; and
- (d) where there is an equality of votes in an Election such that the number of highest polling nominees required to fill all vacancies in the office of Trustee cannot be determined, and where the nominees so tied cannot agree amongst themselves who shall be elected as Trustee, the Chairperson or Deputy Chairperson or other officeholder of the Trust shall draw lots to determine who is to be elected Trustee.

6.6 Election Results to be Notified

- (a) Within 5 Working Days of the Voting Date, the Returning Officer shall provide the Trustees with a report of the final results of the Election, including the number of Election Voting Slips received for each nominee and the number of Election Voting Slips rejected as informal.
- (b) Within 10 Working Days of the Trustees receiving the report from the Returning Officer, the Trustees shall notify Members of the results of an election through the Trust's website declaring the names of the nominees who sought election, the number of valid votes received by each nominee and distinguishing the elected Trustees.

Schedule 3: Meetings

Part 1: General Meetings

1. General Meetings

1.1 Annual General Meeting

- (a) The Trust will hold its first Annual General Meeting within 12 months of the Trust Deed Date.
- (b) Subject to clause 1.1(a), the Trust will in each calendar year, hold a General Meeting as its Annual General Meeting in addition to any other General Meetings held in that year, and will specify that General Meeting as such in the notice convening it. No more than 18 months is to elapse between the date of one Annual General Meeting and the next. The Annual General Meeting must be held within 6 months of the Annual Accounts being prepared by the Trustees.

1.2 Special General Meeting

Any other General Meeting (a Special General Meeting) must be convened by the Trustees on the written request of:

- (a) the Chairperson;
 - (b) the Deputy Chairperson if the Chairperson is indisposed or not in New Zealand;
 - (c) not less than a majority of the Trustees holding office; or
 - (d) not less than 250 Adult Registered Members,
- provided that no meeting may be convened to consider:
- (a) a disposal of Income Shares (in accordance with section 70 of the Act);
 - (b) a request to TOKMTL to treat Quota as Settlement Quota (in accordance with section 159 of the Act);
 - (c) a disposal of Settlement Quota (in accordance with section 162 of the Act); or
 - (d) a request for rationalisation of Settlement Quota (under section 172(3) of the Act),
- unless the Trustees have resolved, as the case may be, to:
- (a) seek approval of the Adult Members (under section 70 of the Act);
 - (b) obtain the approval of the Adult Members (under section 159 of the Act);
 - (c) obtain the prior approval of the Adult Members (under section 162 of the Act); or
 - (d) obtain the prior approval of the Adult Members (under section 172 of the Act).

The request must state the objects for which the Special General Meeting is required and be signed, as the case may be, by:

- (a) the Chairman;
- (b) the Deputy Chairman;

- (c) each of the requesting Trustees; or
- (d) each of the requesting Members,

and be delivered to the Trust office and may consist of several documents in the same form, each executed on behalf of one or more requestors.

The Special Meeting must be held within 30 Working Days from the date the request was received by the Secretary.

1.3 Notice of General Meeting

Not less than 20 Working Days prior to the General Meeting, the Trust must give:

- (a) Public Notice of the General Meeting in the appropriate media that includes:
 - (i) the date, time, venue and agenda of the General Meeting, the place where explanatory documents may be viewed or obtained, and any other information specified in the Act;
 - (ii) whether Members can attend the meeting by audio visual technology, and the necessary information to allow Members to attend in this way;
 - (iii) if a Special Resolution is proposed to be put to the General Meeting:

the matter or issues to which the Special Resolution relates; and

a description on the method by which the vote on the Special Resolution will be conducted and counted; and

- (b) Private Notice to:
 - (i) Members who have requested 'to receive a Private Notice in accordance with clause 5.4 of this Deed; and
 - (ii) any person who makes a request in writing in respect of a particular meeting (whether or not they are on the Members' Register),

that gives:

- (i) the information in clause 1.3(a) of this Part 1 of Schedule 3;
- (ii) a copy of the Ballot Paper(s); and
- (iii) the address and return date for the Ballot Paper(s).

1.4 Quorum

No business shall be transacted at a General Meeting unless the required quorum is present throughout the General Meeting. The quorum for a General Meeting is:

- (a) not less than a majority of the Trustees; and
- (b) 25 Adult Registered Members.

If Members attend by audio visual technology, they will be counted as part of the quorum.

1.5 Adjourned meeting

If a quorum is not present within 1 hour of the time appointed for the start of a General Meeting, the meeting is to stand adjourned until the same hour at the same place 20 Working Days following the adjournment of that meeting unless the Trustees otherwise determine.

1.6 Chairperson

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

1.7 Method of voting

All Adult Members shall be eligible to vote on any resolution at the General Meeting, and any votes shall be received:

- (a) Ballot Papers (not proxy) from those Adult Members present at the General Meeting, or for those attending by audio visual technology a way to vote privately; or
- (b) in relation to Ballot Papers cast by post, by Ballot Paper received by post before 5pm on the Working Day prior to the General Meeting.

1.8 Valid votes

- (a) In order for a vote to be validly cast, the person casting it must:
 - (i) where the person is an Adult Registered Member, cast their vote on a Ballot Paper on which the Trustees have recorded the registration number of the Adult Registered Member; or
 - (ii) where the person is not registered at the time of the vote, complete a Registration Form which shall be attached to and form part of the Ballot Paper.
- (b) No vote cast under this Schedule shall be finally counted unless the affiliation of the voter to Raukawa ki te Tonga has been confirmed either:
 - (i) because that person was an Adult Registered Member at the time his or her vote was cast; or
 - (ii) if that person applied at the time that his or her vote was cast to become an Adult Registered Member, because that person's registration was accepted in accordance with clause 5.6 of this Deed.

1.9 Counting of vote

On completion of the voting on each resolution at a General Meeting, the Trust shall:

- (a) reject as informal:
 - (i) any Ballot Paper for which there is reasonable cause to believe that it was not prepared by the Trust for the purposes of the General Meeting or provided for in the directed way, if the Member is attending via audio visual technology; and
 - (ii) any Ballot Paper that does not clearly indicate the option for which the voter intended to vote,

provided that no Ballot Paper shall be rejected as informal by reason of some informality in the manner in which it was dealt with by the voter if the Ballot Paper is otherwise regular and if, in the opinion of the Trust, the intention of the voter is clearly indicated;

- (b) then:
 - (i) count the number of votes cast in favour of a resolution;

- (ii) count the number of votes cast against a resolution; and
 - (iii) count the number of votes rejected as informal;
- (c) determine whether the resolution has been passed or not; and
- (d) notify the Members present at the General Meeting of the outcome of the vote on the resolution.

Part 2: Trustee Meetings

- 1.1 The Trustees shall meet to conduct business at such intervals as the Trustees may decide, but not less frequently than 3 times in each year. The Trustees may invite to such meeting whomever the Trustees may decide will assist with their deliberations.
- 1.2 Except as expressly provided otherwise by this Deed any matter requiring decision at a meeting of the Trustees shall be decided:
 - (a) first, by consensus decision-making; and then
 - (b) by a simple majority of the Trustees present and voting on the matter.
- 1.3 In the event of an equality of votes the Chairperson shall not have a second or casting vote.
- 1.4 Except as expressly provided otherwise by this Deed, a resolution in writing signed by all the Trustees shall be as valid and effectual as if it had been passed at a meeting of the Trustees duly convened and constituted. Any such resolution may consist of several like documents each signed by one or more Trustees. Any such document sent by a Trustee by facsimile or such other electronic means as shall be determined by the Trustees from time to time shall be deemed to have been duly signed by that Trustee.
- 1.5 Any Trustee may at any time give notice convening a meeting of the Trustees. Such notice shall be given by letter posted to each Trustee at least 10 Working Days before the date of the proposed meeting. The notice shall state the time and place of the meeting and, in sufficient terms, the nature of the business to be transacted at the meeting.
- 1.6 The quorum for a meeting of Trustees shall be at least 50% of the number of Trustees who, for the time being, have been elected or otherwise holding office under clause 4.1 of this Deed.
- 1.7 If within 1 hour of the time appointed for a meeting, a quorum is not present, the meeting is to stand adjourned until the fifth Working Day following that adjournment. On that later day, the meeting will be held at the same time and in the same place as the adjourned meeting. If a quorum is not present within 1 hour from the time appointed for that adjourned meeting, the Trustees present in person will constitute a quorum.
- 1.8 The Trustees may act notwithstanding any vacancy in their body, but if and so long as the number of Trustees holding office is less than the number fixed by clause 4.1(a) of this Deed, the continuing Trustees may act only for the purposes of increasing the number of Trustees to that number or calling a General Meeting pursuant to Part 1 of this Schedule.
- 1.9 The contemporaneous linking together of Trustees by telephone, videoconference or other means of communication shall constitute a meeting of the Trustees and the provisions of this Part 2 of Schedule 3 as to meetings of the Trustees shall apply to such meetings provided the following conditions are met:
 - (i) each Trustee shall be entitled to receive notice of such a meeting and to be linked by electronic means for the purposes of the meeting;
 - (ii) each of the Trustees taking part in the meeting must be able to hear each of the other Trustees taking part throughout the duration of the meeting;
 - (iii) at the commencement and conclusion of the meeting the Chairperson must call upon each Trustee to acknowledge his or her attendance;
 - (iv) a Trustee may not withdraw from such a meeting unless that Trustee has previously obtained the express consent of the Chairperson of the meeting to do so; and

- (v) a Trustee shall be conclusively presumed to have been present and to have formed part of the quorum of such a meeting at all times during the meeting unless that Trustee has previously obtained the express consent of the Chairperson to withdraw from such a meeting.

1.10 Minutes of the proceedings of all meetings of the Trustees shall be recorded in a book to be kept for that purpose by the Secretary and shall be signed by the Chairperson of the meeting at which the minutes are confirmed. Every such minute purporting to be so signed shall be prima facie evidence of the matters recorded. A minute of the proceedings of any meeting by telephone or other electronic means of communication shall be sufficient evidence of the observance of all necessary formalities if the minute of the meeting signed by the Chairperson of the meeting shall contain a certificate to that effect.