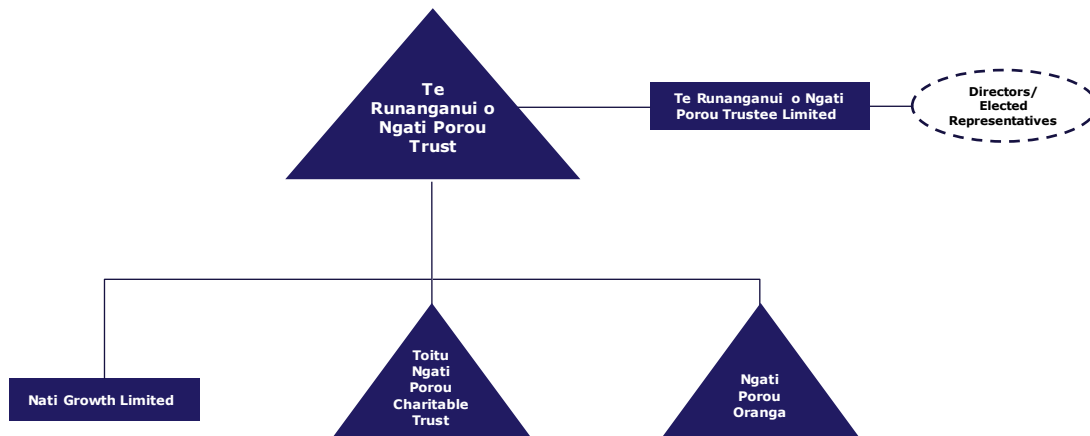




A Snapshot: Te Runanganui o Ngati Porou



It is important that when the Elected Representatives are making a decision as the board of TRONP Corporate Trustee that they first make sure:

- that TRONP Corporate Trustee has the express **power** to act or make a decision about a particular matter; and
- TRONP Corporate Trustee is making the decision for a **proper purpose** and for the **benefit of the beneficiaries**.

This requires TRONP Corporate Trustee to consider all relevant factors (including the context and objectives of the TRONP Trust), and to disregard irrelevant factors, basically to do things for the right reasons.

The TRONP Trust

Te Runanganui o Ngati Porou Trust (*TRONP Trust*) is a **trust**. Technically a trust is not a separate legal entity, even though for some limited purposes, such as tax or accounting, it is treated as one. A trust operates through its trustees who hold and manage the trust property on behalf of and for the benefit of the beneficiaries.

The TRONP Trust is governed by the Amended and Restated Trust Deed dated 26 November 2018 (*Trust Deed*). The Trust Deed is currently under review.

The Trustee of the TRONP Trust

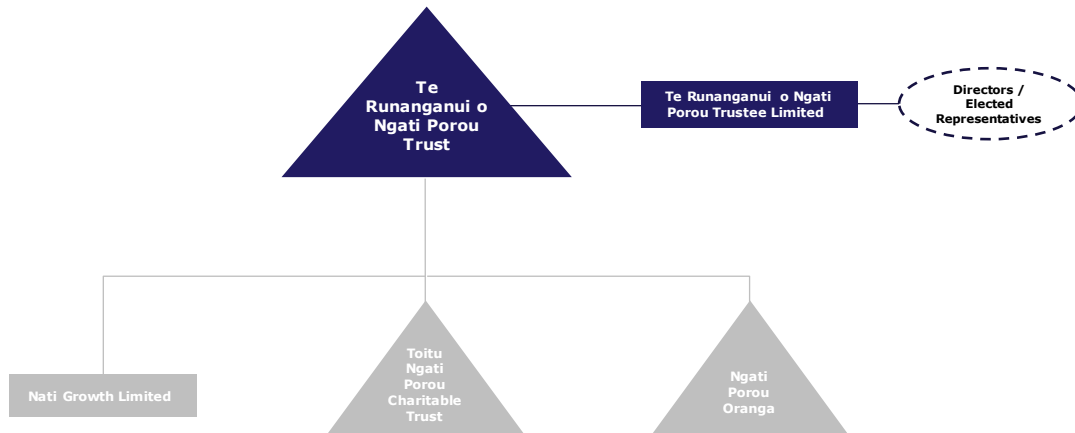
The trustee of the TRONP Trust is Te Runanganui o Ngati Porou Trustee Limited (*TRONP Corporate Trustee*). The TRONP Corporate Trustee is a registered company which holds legal title to the property of the TRONP Trust, for the benefit of the beneficiaries of the TRONP Trust. The TRONP Corporate Trustee must manage and deal with the TRONP Trust property and generally conduct itself in accordance with the duties imposed on trustees by law, the terms of the Trust Deed and any policies adopted by the board of the TRONP Corporate Trustee from time to time.

Elected Representatives

The Elected Representatives are directors and shareholders of TRONP Corporate Trustee and are responsible for the control and supervision of the business and affairs of TRONP Corporate Trustee (see below) (which is to act as trustee of the TRONP Trust).



In further detail: Te Runanganui o Ngati Porou Trustee Limited



Trustee

Te Runanganui o Ngati Porou Trustee Limited (*TRONP Corporate Trustee*) is the corporate trustee of TRONP Trust.

The directors of the TRONP Corporate Trustee are the people that are appointed as Elected Representatives under the trust deed of TRONP Trust.

If a person ceases to be an Elected Representative of the TRONP Trust, they will no longer be a director of the TRONP Corporate Trustee.

The Elected Representatives are appointed for 4-year terms.

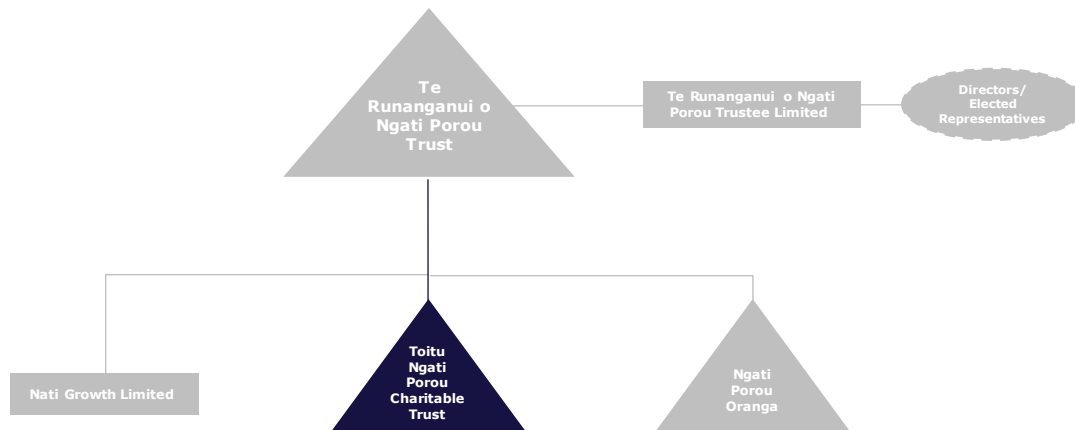
The functions of the Trustee

The functions of the TRONP Corporate Trustee include:

- preparing and updating a 5 Year Strategic Plan for the TRONP Trust;
- preparing an Annual Plan;
- preparing an Annual Report;
- appointing an auditor of TRONP Trust;
- ensuring that each of TRONP Trust's subsidiaries prepare Annual Plans and a Statement of Intent, and approve such Plans and Statements;
- holding an Annual General Meeting for TRONP Trust;
- administering, managing and investing TRONP Trust's assets;
- from time to time appointing, remunerating and dismissing officers or employees of TRONP Trust; and
- appointing the Chief Executive Officer.



In further detail: Toitu Ngati Porou Charitable Trust



Toitu Trust

Toitu Ngati Porou Charitable Trust (*Toitu Trust*) is a registered charitable trust with a charitable purpose of receiving, using and administering the Trust Funds exclusively for Cultural Development Activities on behalf of and solely for the benefit of present or future members of Ngati Porou.

Toitu Ngati Porou Trustee Limited is the corporate trustee of the Toitu Trust (*Toitu Trustee*). The Toitu Trustee is governed by its constitution dated 16 June 2013. It currently has 5 directors but may have up to seven. In the Trust Deed they are called the Board Members.

Oversight of Toitu Trust by TRONP

TRONP Corporate Trustee (as trustee of TRONP) has some involvement in overseeing Toitu Trust, including:

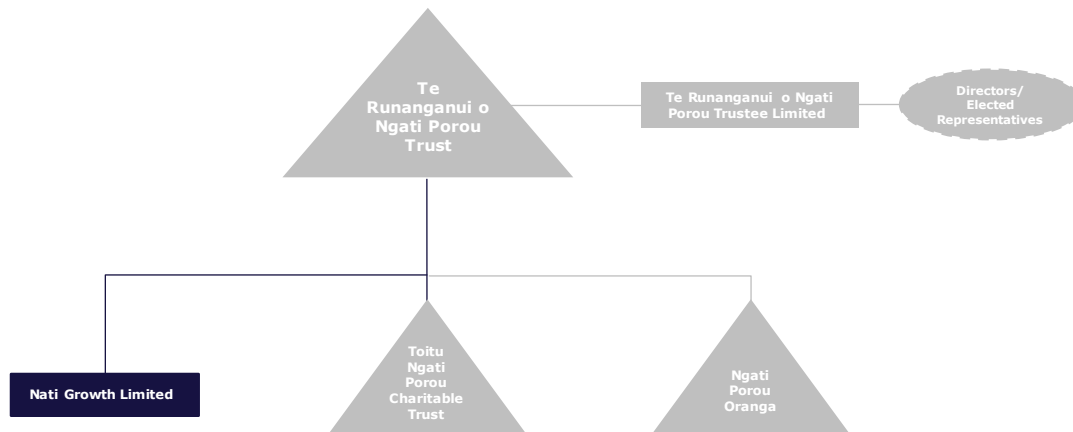
- filling any vacancies in the office of Toitu Trustee and on the Board of the Trustee, and may appoint further board members at any time (subject to the maximum);
- authorising the issue of additional shares in the Toitu Trustee;
- approving entry by Toitu Trust in a major transaction which involves more than half of the value of the Trust Funds;
- removing any Trustee or Board member by written notice to the Board;
- approving all Statements of Intent, Five-Year Strategic Plans and Annual Plans;
- ensuring all necessary Annual Returns and other required information are prepared and filed; and
- winding up or dissolving Toitu Trust.

Toitu Trustee (i.e., its directors)

Responsible for day-to-day management of Toitu Trust and implementing any strategies and plans.



In further detail: Nati Growth Limited



Nati Growth

Nati Growth Limited is an incorporated company governed by its constitution dated 18 June 2012 and managed by its Directors (of which there are currently 6). The TRONP Corporate Trustee is the sole shareholder of Nati Growth.

The purpose of Nati Growth is to conduct or otherwise undertake all Commercial Activities of the Ngāti Porou Group.

Oversight of Nati Growth by TRONP

TRONP Corporate Trustee:

- has the right to receive the agenda for each meeting of the Nati Growth Board of Directors;
- has the right to receive copies of all resolutions and meeting minute of the Nati Growth Board of Directors; and
- has the right to approve and ratify the constitution of Nati Growth and any subsidiary companies.

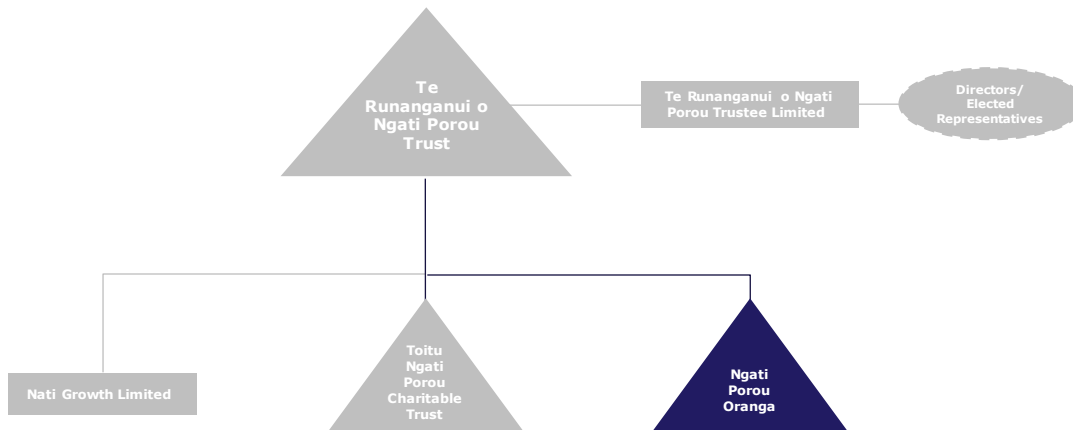
TRONP Corporate Trustee (which is the sole shareholder of Nati Growth) may exercise the powers of a shareholder including:

- appoint and remove the directors of Nati Growth;
- approve any major transaction proposed to be undertaken by Nati Growth; and
- voting on any dividends authorised by the Board of Nati Growth or the distribution of any surplus assets of Nati Growth.

Elected Representatives may also be directors of Nati Growth, however no more than 40% of the directors of Nati Growth (or any of its subsidiary companies) may be current Elected Representatives.



In further detail: Ngati Porou Oranga



Ngati Porou Oranga

Ngati Porou Oranga is a registered charitable trust. Its charitable purpose is to promote the health of the communities within the rohe of Ngati Porou and the greater Gisborne City area. It therefore serves the general population living in this geographic area, including those of nga uri o Ngati Porou who are resident.

Ngati Porou Oranga is currently managed by 3 individual trustees and is governed by the Amended and Restated Deed of Trust dated 1 October 2022.

Oversight of Ngati Porou Oranga by TRONP

TRONP Corporate Trustee (as trustee of TRONP) has some involvement in overseeing Ngati Porou Oranga, including:

- appointing and removing its trustees;
- approving major transactions proposed to be undertaken;
- approving its Annual Plan; and
- winding up or terminating Ngati Porou Oranga.

The responsibilities of the Ngati Porou Oranga trustees

The Trustees of Ngati Porou Oranga are accountable to TRONPnui Corporate Trustee for their performance as Trustees, however the Trustees have:

- all the powers necessary to manage the Trust Fund of Ngati Porou Oranga, including all the powers of an absolute owner of the property;
- all the powers necessary to carry out the Ngati Porou Oranga trust and its charitable purposes; and
- full discretion to implement the Annual Plan.

ATTACHMENT 2 - TE RUNANGANUI O NGATI POROU TRUST DEED AMENDMENTS – SUMMARY EXPLANATORY NOTE

Change	Reasoning
Terminology changes	There were some inaccurate references to “Elected Representatives” instead of “Trustee” and these have been fixed (Subject 1. in Traffic Light).
Interested Elected Representatives	That Elected Representatives should still count towards making a quorate meeting even though they are excluded from deliberations and voting on issues where they are interested (Subject 7. in Traffic Light).
Eligibility to be an Elected Representative	That a new list of eligibility criteria for Elected Representatives be inserted, replacing the earlier one, with the idea that this list is aligned across Ngāti Porou entities when possible (Subject 16. in Traffic Light, Second Schedule para 2 Trust Deed);
Trusts Act 2019-related changes	The following changes are proposed: • the concept of the rule against perpetuities has been removed (Subject 2. in Traffic Light, cl 1.5 of Trust Deed); • the terminology for Custodian and terms of appointment have been updated (Subject 4. in Traffic Light, cl 6 of Trust Deed) • that the documents that trustees are required to keep as records are listed as well as how long they need to keep them (Subject 5. in Traffic Light, cl 12.4 Trust Deed and Subject 11. In Traffic Light, cl 26 of Trust Deed) • that the Trust Deed describes what Trust information Beneficial Members are entitled to (Subject 6. in Traffic Light, cl 14 and 15 of Trust Deed); • that the Trust Deed outlines what further information Beneficial Members can ask for about the Trust and what the Trustee needs to consider when deciding what to disclose (Subject 6. in Traffic Light, cl 14 and 15 of Trust Deed);

	• that the liability of the Trustee be clarified (liable for gross negligence, wilful misconduct, dishonesty) and no reference be made to liability of Elected Representatives (Subject 9. in Traffic Light, cl 20 of Trust Deed); • that the Trustee's indemnity be specified (indemnified for everything except gross negligence, wilful misconduct, dishonesty) (Subject 10. in Traffic Light, cl 21 of Trust Deed); • that the indemnity for Elected Representatives be aligned with the maximum indemnity permitted by the Companies Act from a company to its directors (Subject 10. in Traffic Light); • a definition of Trusts Act be included and Matariki added as a public holiday (Subject 13. and 14. in Traffic Light, cl 30 of Trust Deed); • to align the power of delegation with what is permitted for Trustees (Subject 17. and Subject 21. in Traffic Light, Third Schedule para 7.1 and Fifth Schedule para 1.2(a) of Trust Deed); • to remove standing authority to sign contracts on behalf of the Trustee (Subject 18. in Traffic Light, Third Schedule para 11 of Trust Deed); • to update the language of the general power of trustees (Subject 19. in Traffic Light, Fifth Schedule para 1.1 of Trust Deed); • to remove any specific powers of the Trustee as the broad power covers everything that is required (Subject 20. in Traffic Light, Fifth Schedule para 1.1 of Trust Deed); • listing the Trustee's mandatory duties (Subject 22. in Traffic Light, Fifth Schedule para 2 of Trust Deed); • clarifying that the Trustee's required general standard of care modifies the Trusts Act (Subject 23.a in Traffic Light, Fifth Schedule paragraph 2.1(e) of Trust Deed)
--	--

	• inserting the required standard of care when investing (a slightly modified version of the Trusts Act standard) (Subject 23.b. in Traffic Light); • excluding the duty in the Trusts Act not to bind the trustee to future decisions (Subject 23.e in Traffic Light); • clarifying that the duties in the Trusts Act relating to profit and remuneration of the Trustee are modified (Subject 23.h and 23.i in Traffic Light); • inserting grounds for removal of the Trustee from office (Subject 24. of Traffic Light, Fifth Schedule para 3 of Trust Deed) and inserting the power to appoint a new Trustee (also as a Special Resolution of Members). It is also inserted that the power to appoint and remove Trustees is a fiduciary power and must be exercised in good faith and honestly. The provision deeming the Elected Representatives to be trustees if the Trustee is removed is deleted; and • adding a proviso onto the Trustee's ability to delegate to the CEO, requiring that the delegation not exceed what the Trusts Act allows (Subject 25. in Traffic Light, Sixth Schedule paragraph 1 of Trust Deed); • inserting a general power to enter into alternative dispute resolution for any disputes in addition to disputes regarding membership and Elected Representatives bring TRONP into disrepute (which have their own procedures) (Subject 27. in Traffic Light, clause 27.1 and Eighth Schedule para 1.4 of Trust Deed). These updates ensure that the Trust deed reflects current trust law in Aotearoa New Zealand.
Minor drafting amendments	Minor amendments to correct errors, update cross-references, update language, and correct any formatting errors

ATTACHMENT 3 - TE RUNANGANUI O NGATI POROU TRUST DEED REVIEW 2024

Key

	An amendment to the Trust Deed is strongly recommended
	An amendment to the Trust Deed would be highly desirable for best practice
	An amendment to the Trust Deed would be "nice to have" but the issue could be dealt with outside of the Trust Deed or there is a choice for the Trustee to make
	Nothing is required, the clause is mentioned for information

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
1. Use of "Elected Representatives" in place of Trustee				There are many references in the trust deed to the Elected Representatives having powers, taking action and doing things which instead should refer to the Trustee. The risk of attributing powers and functions to the Elected Representatives is that they themselves are deemed to be trustees rather than directors of the Trustee. See for example paragraph 1.14 which must refer to the Trustee making the payments of income and capital, not the Elected Representatives. We have not listed all of the places in which change should be made in this table but have done so in a separate document.	That suggested changes are accepted.
2. Rule against Perpetuities	1.5		The Perpetuities Act has been repealed and replaced with a longer duration for trusts but	Replace heading and text of clause with:	That this recommendation be accepted.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
			this does not apply to the Trust in any case.	Duration. <i>The limit on duration of trusts does not apply to the Trust as set out in section 17 of the Act (as amended by the Trusts Act 2019).</i> <i>Note that "the Act" is defined as the Ngati Porou Claims Settlement Act in clause 30 of the trust deed.</i>	
3. Guiding Principle, context and objectives of the Trust			The Trusts Act enhances the weight to be given to the wishes of the settlor(s) and the context and objectives of the Trust. Section 4(a) of the Act requires trustees to have regard to the principle that a trust should be administered in a way that is consistent with its terms and objectives. The objectives of the Trust are relevant for the performance of all duties and in some particular functions such as investing. A Guiding Principle has been inserted into the Act, requiring trustees to	Clauses 1.6 and 1.8-1.10 set out clearly the context and objectives of the Trust. These provisions now have more statutory emphasis.	N/A

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
			have regard to the context and objectives of the Trust in the performance of all duties.		
4. Custodian trustee	Clause 6		The Trusts Act has changed the law on custodians of trust assets – it has changed the term from custodian trustee to just custodian, confirmed they are not trustees and narrowed the categories of persons who can be appointed custodians.	Change heading and clause to read: Custodian 6.1 <i>The Trustee may at any time by resolution in writing appoint a person who is eligible to be a custodian under clause 67 of the Trusts Act to be a custodian of the Trust's assets or a part of them on such terms and conditions as the Trustee thinks fit.</i> 6.2 <i>Having made an appointment under clause 6.1 the Trustee must keep the arrangements, and how those arrangements are being put into effect, under review and, if the circumstances make it appropriate to do so, consider whether it should intervene in any manner including, but without limitation, amending, revoking, terminating or replacing the appointment.</i>	That this recommendation be accepted.
5. Annual Reports, Accounts and Auditor	Clause 12		There is a new precise obligation on a Trustee to retain core trust documents (which are listed non-exhaustively in the Trusts Act) for the length of its trusteeship and then pass them to its successor. This differs	Option A (detailed) We could insert a new clause 12.4 entitled Core documents saying: <i>"The Trustee must keep the Core Documents, so far as is reasonable for the duration of its trusteeship."</i> We could then define Core Documents in clause 30 to align with the legislation, as follows (from the legislation):	That Option A be chosen.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
			from and runs parallel to the obligation to retain documents for 7 years under tax law.	Core Documents means: (a) the trust deed and any other document that contains terms of the trust: (b) any variations made to the trust deed or trust: (c) records of the trust property that identify the assets, liabilities, income, and expenses of the trust and that are appropriate to the value and complexity of the trust property: (d) any records of trustee decisions made during the trustee's trusteeship: (e) any written contracts entered into during that trustee's trusteeship: (f) any accounting records and financial statements prepared during that trustee's trusteeship: (g) documents of appointment, removal, and discharge of trustees (including any court orders appointing or removing trustees): (h) any letter or memorandum of wishes from the settlor: (i) any other documents necessary for the administration of the trust: (j) any documents referred to in paragraphs (a) to (i) that were kept by a former trustee during that person's trusteeship and passed on to the current trustee. The definition in the deed could provide the list above or refer to the Act.	

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				This ties into clause 26 which we have suggested is amended. Option B (not detailed) Option B would be a less fulsome (more vague) description that relies on the reader going back to the Trusts Act for detail, merely saying: <i>"The Trustee has the obligations contained in Part 3, Subpart 3 of the Trusts Act to keep documents relating to the Trust."</i>	
6. Disclosure of information	Clauses 14 and 15		There are new expansive rules around the provision of information to beneficiaries and a long list of reasons the Trustee can take into account if deciding not to make certain information available to beneficiaries. It is clear that TRONP makes available a lot of information to Members, including financial information and meeting minutes, but only minutes of those meetings where Members are able to attend (AGMs, SGMs). Members are also entitled to	We suggest that the existing clause 14 have a new heading <i>"Provision of Information"</i>. Then the existing clause 14 can become clause 14.1 and we would leave the content of that clause as is. We would insert a new 14.2 dealing with the provision of basic information and trust information although you will need to decide how much content you wish to include in the trust deed – all of it is set out in the Trusts Act, although that is not necessarily helpful for a Beneficial Member who wants to know what he or she can ask for and the grounds on which that request can be rejected. What the clauses in the Act say are: - The Trustee has to give all beneficiaries the "basic information" - that they are beneficiaries, the contact details for the trustee, including if it changes, and the right of the beneficiary to request a copy of the trust deed and "trust information". - "trust information" is any information regarding the terms of the trust, the administration of the trust or the	That Option A be accepted, to include the suggested new 14.2 describing all information beneficial members are entitled to and all they can ask for and then all of the criteria the trustee can apply for withholding the information.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
			attend Trustee meetings with notice. We have tried to weave the existing attitude towards disclosure in with the extended obligations and wider scope of information contemplated to be shared under the Trusts Act.	trust property that is reasonably necessary for a beneficiaries to have to enable the Trust to be enforced. This does not include reasons for trustee decisions. - The trustee can charge the beneficiary the cost of obtaining the information. - The trustee can withhold the basic information or trust information on any number of grounds specified in the Act including things like confidentiality, the age and circumstances of the beneficiaries, the effect of giving the information on the beneficiaries or trustee, practicalities, number of beneficiaries – quite a lot of factors. Some trusts (including other iwi trusts) prefer to keep the detail outside of their deed and merely have a clause in the deed saying that the Trustee will comply with its obligations in relation to information disclosure as set out in the Trusts Act. They might then have a policy and procedure for dealing with requests, depending on how frequent or demanding they anticipate them to be. It appears to us that TRONP's deed errs on the side of disclosure, and therefore it may be appropriate to include the fuller version. So, following on from the above description, these would be the alternative wordings for your options. Option A (detailed) Basic Trust Information <i>"The Trustee will make the Basic Trust Information available to every Beneficial Member (or a Beneficial Member's</i>	

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				<i>representative) unless having regard to the factors set out in clause X the Trustees reasonably consider that the Basic Trust Information should not be made available to every Beneficial Member but some or all of it should be withheld from one or more Beneficiaries."</i> <i>"The Basic Trust Information is:</i> <i>• The fact that a person is a Beneficial Member</i> <i>• The name and contact details of the Trustee and such details of any subsequent appointment</i> <i>• The right of the Beneficial Member to request a copy of the terms of the Trust or Trust Information under this clause.</i> <i>The Trustee must consider at reasonable intervals whether they should be making the Basic Trust Information available under this clause."</i> Trust Information <i>"The Trustee will make available any Trust Information requested in writing by any Beneficial Member (or a Beneficial Member's representative) unless having regard to the factors set out in clause X the Trustee reasonably considers that some or all of the Trust Information requested should not be made available to the Beneficial Member."</i> <i>"Trust Information is any information regarding the terms of the Trust, the administration of the Trust or the Trust property that it is reasonably necessary for a Beneficial Member to have to</i>	

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				<i>enable the Trust to be enforced but does not include reasons for Trustees' decision."</i> <i>"The Trustee may require any Beneficial Member to whom Trust Information is given to pay the reasonable cost of providing that information before it is provided."</i> Factors that Trustee may consider <i>"The factors to be considered by the Trustees in making a decision under clauses Y and Z are as follows:</i> <i>(a) the nature of the interests in the Trust held by the Beneficial Member and the other Beneficial Members of the Trust, including the degree and extent of the Beneficial Member's interest in the Trust and the likelihood of the Beneficial Member receiving Trust property in the future;</i> <i>(b) whether the information is subject to personal or commercial confidentiality;</i> <i>(c) the expectations and intentions of the Settlers at the time of the creation of the Trust (if known) as to whether the Beneficial Members as a whole and the Beneficial Member in particular would be given information;</i> <i>(d) the age and circumstances of the Beneficial Member;</i> <i>(e) the age and circumstances of the other Beneficial Members of the Trust;</i>	

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				(f) <i>the effect on the Beneficial Member of giving the information;</i> (g) <i>the effect on the Trustees, other Beneficial Members of the Trust, and third parties of giving the information;</i> (h) <i>the effect of giving the information on relationships within the family and the relationship between the Trustees and some or all of the Beneficial Members to the detriment of the Beneficial Members as a whole;</i> (i) <i>in a trust that has a large number of Beneficial Members or unascertainable Beneficial Members, the practicality of giving information to all Beneficial Members or all members of a class of Beneficial Members;</i> (j) <i>the practicality of imposing restrictions and other safeguards on the use of the information (for example, by way of an undertaking, or restricting who may inspect the documents);</i> (k) <i>the practicality of giving some or all of the information to the Beneficial Member in redacted form;</i> (l) <i>if a Beneficial Member has requested information, the nature and context of the request; and</i> (m) <i>any other factor that the Trustees reasonably consider is relevant to their determination.</i>	

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				Option B (not detailed) <i>"The Trustee has the obligations in the Trusts Act to provide some information to a Beneficial Member, or to his or her representative, subject to certain considerations. In relation to these, the Trustee shall perform its obligations having regard to the context and objectives of the Trust, the terms of this deed and section 53 of the Trusts Act."</i> Option C Option C would be a hybrid of A and B. For example, not listing out all of the factors that the Trustee can consider but referring back to the Trusts Act for that.	
7. Conflict of interest (Elected Representatives)	Clause 17.3		Usually interested parties are excluded from voting but included in the quorum – this means that a decision could still be made without them. Imagine that there were multiple parties who were 'interested' and couldn't vote but their removal from the quorum meant that a quorum could not be reached.	You could exclude interested persons from voting but have them included in the quorum – this would change 17.3.	That interested persons should be able to be counted towards the quorum while being excluded from the deliberations and the vote.
8. Prohibition of benefit	Clause 18		This clause is relevant to charities seeking an	This clause could be deleted as could the associated definition of Related Person in clause 30. It could be retained if there was	That no change be made.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
			exemption from income tax under CW42 of the Income Tax Act 2007 but TRONP is not charitable.	ever a possibility that TRONP could apply to be charitable (which is a permitted possibility for a PSGE post-settlement).	
9. Elected Representatives' Liability	Clause 20		The Trusts Act provides that the terms of a trust must not limit or exclude a <i>trustee's</i> liability for any breach of trust arising from the trustee's dishonesty, wilful misconduct or gross negligence. This law change means that there is an additional category where trustees have personal liability - where a breach is attributable to that trustee's gross negligence.	Clause 20 is the appropriate place to talk about Trustee liability rather than the liability of Elected Representatives. We suggest clause 20 is replaced by: <i>Liability of Trustee</i> <i>"The Trustee will be liable only for any loss suffered by the Trust or a Member attributable to the Trustee's dishonesty, wilful misconduct or gross negligence. No Trustee will be liable for any other loss attributable to any breach of trust by the Trustee."</i> <i>Assuming the protection of the corporate veil, the liability of the Elected Representatives falls to be determined under the Companies Act which has different culpability tests. If a director of a corporate trustee has liability it is ordinarily as a result of a breach of one of the duties it owes the Company, for example, failure to act in the best interests of the company.</i>	That this recommendation be accepted.
10. Indemnity and Insurance	Clause 21.2		Similarly, the Trusts Act provides that the terms of trust must not indemnify a trustee for any loss arising from the trustee's dishonesty, wilful misconduct or gross negligence. This	This section addresses the indemnities and insurance for the individual Elected Representatives rather than for the Trustee and the standards for the two are conflated. The indemnity for the Trustee should be specified here first. We suggest that a new clause 21.1 be added in as follows: <i>"The Trustee will be entitled to full and complete exoneration, indemnity and reimbursement from the Trust for any and all</i>	That this recommendation be accepted regarding specifying the Trustee's indemnity.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
			law change means that there is an additional category where the Trust cannot indemnify any trustee - where a liability is attributable to that trustee's gross negligence.	<i>liability and expense which that Trustee incurs in relation to (including in defending or prosecuting any proceedings in relation to the Trust) and which is not attributable to that Trustee's dishonesty, wilful misconduct or gross negligence."</i> Does the Trustee have insurance? If so we would suggest that is authorised and provided for in another subclause. The indemnity provided to Elected Representatives in 21.2 is greater (better) than what is permitted for trustees (who are necessarily liable for their own dishonesty, wilful default and gross negligence) and for directors from the company of which they are director (they retain all criminal liability and liability for breach of the duty to act in the best interests of the company). Technically this is possible but there is a chance that a court would read it down to the director indemnity from company threshold.	That changes be made to give the Elected Reps the same indemnity as is contemplated in the Companies Act as being the maximum indemnity a company can give its directors and not a better indemnity. Elected Reps should be expected and encouraged to operate at a commercial level.
11.Archiving of records	Clause 26		Records need to be retained and accessible for longer than the 7	The Trustee has to keep the Core Documents for the duration of its trusteeship and on the cessation of its trusteeship pass such	That this recommendation be

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
			year tax obligation: section 47 of the Trusts Act.	documents to its successor trustee so this needs to be reflected in clause 26. Clause 26 should be replaced with: <i>The Core Documents of Te Runanganui o Ngati Porou and all minutes and other records of any proceedings of Subsidiaries shall be held by the Trustee for the duration of its trusteeship and on the cessation of its trusteeship the Trustee shall pass such documents to its successor trustee.</i> If the Trust still wants the ability to be able to store records offsite (archiving) then we can say something about that – as long as they are still accessible to the Trustee that would comply with its obligation to retain them.	accepted. Will also deal with archiving.
12. Core Trust Documents	Clause 30 (Definitions and Interpretations)			See comment above in relation to record-keeping. This definition could refer to the list in the Trusts Act or list them out.	Yes it is recommended to include the full list.
13. Trusts Act	Clause 30 (Definitions and Interpretations)		The deed should have a definition of the Trusts Act 2019 as it will be relevant for the modification of some of the default duties that appear in that Act.	<i>"Trusts Act" means the Trusts Act 2019 as amended from time to time;</i>	That this recommendation be accepted.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
14. Matariki	Clause 30 (Definitions and Interpretations)		"Working day" means a day of the week other than— (a) a Saturday, a Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's birthday, and Labour Day;	Include Matariki in the list of public holidays	That this recommendation be accepted.
15. Register	First Schedule paragraph 7.3			There have been concerns raised regarding the Privacy Act 2020 and registered iwi members' rights to view other registered members' details on the register. This issue has not been tested at law yet. KPMG has made a comment in the context of data collection that one main issue is the boundaries of the Privacy Act and the extent to which it enables or constrains the sharing of information with, and across Maori entities, where whanau are registered. Interestingly (but not a required change for the purposes of TRONP's trust deed), in 2008 the Law Commission in its review of the Privacy Act 1993 noted: The Privacy Act does not, therefore, protect against disclosure of information about groups or deceased persons, or disclosure of non-identifiable information. It has been argued that the individualistic focus of privacy law does not take account of the collective interests of Māori groups.	N/A

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				In addition, it may be considered that some types of personal information belong not to the individual but to the group. The Law Commission then recommended the development of a code of practice for the regulation of the handling of personal information in connection with iwi registers. This recommendation has not yet been implemented.	
16. Eligibility for appointment as an Elected Representative (See Attachment 6 and Attachment 7)	Second Schedule para 2		The Trusts Act has comprehensive factors for eligibility to act as a Trustee. The TRONP deed applies those, more or less, to the Elected Representatives.	This list must, at a minimum, reflect (or refer to) the Companies Act disqualifiers from being a director as the Elected Representatives are directors. Other disqualifiers can be added. The list in the Trust Deed is wider than the list in the Companies Act, which gives a flavour of the standard that Ngati Porou expects of Elected Representatives. We suggest that this list and the list in paragraph 6.3 of the Toitu trust deed are aligned with each other (closer, even if not identical), reflecting at least the statutory disqualifiers for directors and charitable trustees. See the separate list that we have suggested.	That the recommended list is accepted – to incorporate all disqualification lists from all relevant Acts but refer back to them and not list every limb. Also to list separately “lacking capacity” as being a disqualification factor from appointment but also a removal factor if capacity is lost during someone’s term of office.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
17. Delegation	Third schedule, paragraph 7.1		This clause would be normal in a company constitution but, where the company is a trustee, delegation by the Trustee has specific parameters/prohibitions set out in the Trusts Act.	It is the Trustee that is delegating (and who remains liable), not the Elected Representatives. We would suggest deleting paragraph 7 of the Third Schedule. We will deal with delegation instead in the Fifth Schedule as a Trustee power.	That this recommendation be accepted.
18. Form of contracts	Third Schedule paragraph 11		Companies that are trustees are subject to trustee rules on delegation as well as company rules.	This is based on a provision of the Companies Act and does not belong in the trust deed. It is in the constitution of the Trustee company. The Trustee can determine how it will sign documents (and deeds) provided that it complies with the minimum requirements in the Companies Act. The usual course would be for a contract to be approved by the Trustee at a meeting or in a written resolution and the same resolution would authorise someone (or two) to sign it on behalf of the Trustee. The risk of this clause is that it appears as a standing authorisation for people to sign documents on behalf of the Trustee which skips over the need for the Trustee to authorise entry into every document. We would suggest that this clause is deleted from the trust Deed and amended in the constitution. While companies are permitted (subject to their constitution) to appoint attorneys to act generally the overlay of trust law means that companies that are trustees can only appoint attorneys for specific limited tasks and not as a general standing appointment. So the clause in the constitution needs to reflect that. We would also suggest	That this recommendation be accepted.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				that the clause is permissive rather than mandatory ('may' rather than 'shall') as a counterparty to a contract with the Trust may require some different more onerous method of contracting.	
19. General Powers	Fifth schedule, paragraph 1.1		The Trusts Act gives trustees "all the powers necessary to manage the trust property, including all the powers of an absolute owner of the property and all the powers necessary to carry out the trust". The trust deed wording has the same intent but different language. We suggest bringing the two into line.	We would replace 1.1 (a) and (c) with the wording of the Trusts Act, saying: <i>The Trustee has all the powers necessary to manage the trust property including:</i> <i>(a) in relation to the trust property, all the powers of an absolute owner of the property; and</i> <i>(b) all the powers necessary to carry out the Trust, including powers incidental to (a).</i>	That this recommendation be accepted.
20. Specific Powers	Fifth schedule, paragraph 1.1		Fifth schedule, paragraph 1.1 very briefly lists some of the powers of the Trustees, without setting the scope of those powers out in full or outlining any limitations placed upon them.	Previously (including for Ngati Porou Oranga) we have suggested that a schedule of powers be added so that trustees can see the list in front of them. Now we are moving towards 'less is more' and recommending leaving the broad powers to stand alone without a specific schedule. If however you wanted the approach to be consistent between the trusts we could insert a more detailed schedule of powers.	That the recommendation to have the broad powers and not a detailed list be accepted.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
21. Management Powers	Fifth Schedule paragraph 1.2(c)			This needs to be replaced to align with the permitted delegations under the Trusts Act. It also replaces paragraph 7 of the Third Schedule, which we have suggested is deleted. We would rename the clause and word it as follows: <i>Appointing other persons to exercise powers or functions</i> <i>"The Trustee may, on such terms and conditions and otherwise in any manner in its absolute discretion:</i> <i>(a) Appoint a person to exercise or perform specified powers or functions in relation to the Trust on behalf of the Trustee, including but not limited to implementation of Trustee decisions; and</i> <i>(b) Appoint a person to make specified decisions in relation to all or part of the Trust property,</i> <i>provided that the delegation does not contravene section 67(2) of the Trusts Act. (see note below)</i> <i>The terms of appointment of any person appointed under clause A above will include that the person appointed does not take on the duties of the Trustee, but must act in accordance with the terms of the appointment and with any directions of the Trustee and is liable to the Trustee for any failure to comply with those terms or directions.</i> <i>Having made an appointment under clause A above, the Trustee must keep the arrangements, and how those arrangements are being put into effect, under review and if the circumstances make it appropriate to do so, consider whether they should</i>	That this recommendation be accepted.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				<i>intervene in any manner including, but without limitation, amending, revoking, terminating or replacing the appointment.</i> <i>The Trustee will not be liable to any Beneficial Member for any act or default of any person appointed under clause A above, unless the Trustee failed in any duty under clause [list all duty clauses] in appointing the person or failed to fulfil the obligations in clause B [referring to monitoring].</i> <i>Note: The list in section 67(2) is extensive and therefore restrictive and there is hope that it will be relaxed over time. As such we would suggest that it is not pasted into the trust deed. It can be contained in an information note to the Trustee.</i>	
22. Mandatory Duties of the Trustees	The Trust Deed has Trustee duties in the Fifth Schedule, paragraph 2		The Trusts Act provides five mandatory duties cannot be excluded or modified by the trust deed and are imposed on all trustees: - a duty to know the terms of the trust, - a duty to act in accordance with those terms, - a duty to act honestly and in good faith, - a duty to act for the benefit of	While there is no need to have these in the trust deed (as they are in the Act), we can make minimal changes to the deed to include them. We can make a few amendments to paragraph 2 and expand a couple of sub paragraphs which will have the effect of including the mandatory duties. We don't think you need to take the next step and say that they are mandatory. For example: - <i>in 2.1(b) we would add the word 'honestly' (the Trustee will act honestly and in good faith); and</i> - <i>in 2.1(d) we would add that the Trustee must be familiar with the Trust Deed; and</i> - <i>We would add in a new sub para saying that the Trustee must exercise its powers for a proper purpose.</i>	That this recommendation be accepted and the description of them as being "mandatory" should be included in the Trust Deed.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
			beneficiaries/charitable purposes, and - a duty to exercise the trustee's powers for a proper purpose.		
23. Default Duties of Trustees			The Trusts Act provides 10 default duties which apply to all trusts unless they are excluded or modified by the trust deed:	There is no need to address all of these duties in one place – it is fine to have them throughout the deed but it is advisable to modify or exclude those that should be modified or excluded (subject to the proviso that the Trustee cannot make these changes to benefit itself).	
23.a	Fifth Schedule paragraph 2.1(e)		When administering a trust, a trustee must exercise the care and skill that is reasonable, having regard to that trustee's specialist knowledge and if a trustee is in business, to special knowledge that it is reasonable to expect from them.	Paragraph 2.1(e) says "The Trustee when exercising powers of [sic] performing duties as 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 the Elected Representatives have." Ordinarily we find that trustees want to modify this duty to not have special skills taken into account. This is perhaps more relevant where you have a board of trustees with differing skill levels as some would be held to a higher standard of care than others. The TRONP trust deed has anticipated this duty and modified it slightly. From our perspective there is no need to change it (except to fix the typo) unless you have had a change in philosophy. We would however add an extra sentence saying that the duty has been modified:	Recommendation that the typo be fixed and that the sentence clarifying that this duty is modified be added into the Trust Deed.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				<i>For the purposes of sections 5(4) and 5(5) of the Trusts Act this clause is to be regarded as a modification of section 29 of the Trusts Act.</i>	
23.b			When investing, the trustee must exercise the care and skill that a prudent person of business would exercise in managing the affairs of others, having regard to special knowledge or experience and if the trustee is in business, to special knowledge that it is reasonable to expect from them.	Currently the TRONP trust deed does not deal with this duty expressly, perhaps as investment decisions are made by subsidiaries. Alternatively paragraph 2.1(e) may have been intended to apply to investing as well? In either case, the law deals with investing separately and has a higher standard of care for investing and therefore we suggest that it is dealt with separately from the exercise of other powers. Even monitoring the performance of subsidiaries is a decision about investments so the duty is still relevant. Option A Insert modified duty to mirror the general duty of care above and say: The Trustee when exercising powers of investment must exercise the care, diligence and skill to <i>be reasonably expected of a person acting in like circumstances</i>, taking into account any special skills or experience the Elected Representatives have. For the purposes of sections 5(4) and 5(5) of the Trusts Act this clause is to be regarded as a modification of section 30 of the Trusts Act. However, this is a lower standard than the Trusts Act envisages but as the duty in the Trusts Act is a default duty it can be modified.	Option B: Recommendation that the investment standard of care from the Trusts Act be inserted (prudent person of business) into the Trust Deed and not the lesser standard (reasonably expected).

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				Option B Insert the investment standard of care from the Trusts Act (the prudent person of business standard), slightly modified, and not a much lower standard. Note that the 'slight modification' is to exclude the imputing of knowledge and experience that might reasonably be expected of a professional, as this was also excluded from the general standard of care: <i>The Trustee when exercising powers of investment must exercise the care and skill that a prudent person of business would exercise in managing the affairs of others, taking into account any special skills or experience the Elected Representatives have. For the purposes of sections 5(4) and 5(5) of the Trusts Act this clause is to be regarded as a modification of section 30 of the Trusts Act.</i>	
23.c	Clause 19.1(b)		A trustee must not exercise a power for his or her benefit.	This duty is not modified currently and therefore applies to the Trustee. This means that the Trust Deed could not be amended in the future in a way that benefits the trustee – for example to enable the Trustee to be paid directly.	N/A
23.d			A trustee must actively and regularly consider exercising powers.	The Trust Deed does not impose a positive obligation to actively consider exercising powers, but is not inconsistent with it.	N/A
23.e			A trustee must not bind itself or future trustees to a future exercise or non-exercise of discretion.	We recommend excluding this duty with a specific provision in the Trust Deed: <i>The duty that a Trustee must not bind or commit the Trustee to a future exercise or non-exercise of a discretion is excluded. For the purposes of sections 5(4) and 5(5) of the Trusts Act this</i>	That this recommendation be accepted.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				<i>clause C is to be regarded as an exclusion of section 33 of the Trusts Act.</i>	
23.f	Clauses 17.3 (Dealings with Interested Elected Representatives)		A trustee must avoid a conflict of interest between the interests of the trustee and the interests of the beneficiaries/charitable purposes.	Where you have a corporate trustee this duty to avoid a conflict is more usefully applied to the officers of the trustee – and the trust deed already does this. The Trust Deed is clear that Elected Representatives who have a conflict of interest cannot vote in respect of the matter they are interested in. There is no sense in dealing with a conflict for the Trustee itself as it is inconceivable that it would be in that position. If it is not mentioned then the Trustee is bound to avoid a conflict.	N/A. Note that some work to be done internally regarding what constitutes a conflict of interest and adhering to the conflicts clause and process.
23.g	Fifth schedule, paragraph 2.1(c)		A trustee must act impartially in relation to the beneficiaries and not be unfairly partial to one beneficiary or one class of beneficiary.	This duty requires that the Trustee does not favour one or one group of beneficiaries over another without good reason. We could insert it into the deed with the proviso that it does not mean that all beneficiaries need to be treated equally. Or we could not address it, in which case the default duty applies as it is in the Act. The Trust Deed sets out in schedule 5 paragraph 2.1(c) a reverse version of this duty (not to unfairly prejudice a Member) so we could tie the two of these together like this: The Trustee must act impartially as between Members of Ngati Porou and the Trustee must not, when exercising powers or performing duties as Trustee, act or agree to act in a manner which unfairly prejudices or unfairly discriminates against any particular Members of Ngati Porou, unless the Trustee believes on reasonable grounds that the fundamental duty set out in rule 2.1 (b) (<i>Trustee will act [honestly and] in good faith and in a manner that the Trustee believes on reasonable grounds is in</i>	Recommendation to leave 2.1(c) Fifth Schedule as is and not add additional wording around impartiality.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				<i>the interests of the Members of Ngati Porou</i>) requires such action and that the action will not breach the Trustee's fiduciary duties and obligations. We would also say that this duty has been modified.	
23.h	Clause 19.1(a)		A trustee must not profit from the trusteeship.	The Trustee in this case is not profiting from the trusteeship directly but the Elected Representatives personally are able to be paid for their time by the Trust which is a benefit to the trustee. What we would suggest is that we insert a clause saying: <i>"The duties not to make a profit and not to take a reward from acting as trustee are modified pursuant to sections 5(4) and 5(5) of the Trusts Act. The Elected Representatives (as officers of the Trustee) are entitled to remuneration and reimbursement from the Trust in accordance with clause 19.1.</i>	That this recommendation be accepted.
23.i	Clause 19.1(a)		A trustee must not take a reward for acting as trustee.	Suggested to be dealt with as above.	That this recommendation be accepted.
23.j	Third schedule, paragraph 6.1		If there is more than one trustee they must act unanimously.	This is not relevant to the Trust as it has a sole trustee. If there was a time when multiple trustees were contemplated then the deed would need amendments to accommodate this. Currently the trust deed embeds a single corporate trustee with multiple directors as its governance arrangement.	N/A
24. Removal of Trustee	Fifth Schedule		This paragraph deems the Elected Representatives to be the	We suggest this paragraph be deleted. We suggest that the Fourth Schedule paragraph 2.1(h) be amended to read:	That this recommendation (Fifth Schedule

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
	paragraph 3		Trustees if the Members remove the trustee. There are new mechanisms in the Trusts Act that apply to the appointment of trustees including that their consent is required – so deeming people to be trustees would not work.	<i>(h) remove the trustee as trustee of Te Runanganui o Ngati Porou; or</i> <i>(i) appoint a new trustee to be trustee of Te Runanganui o Ngati Porou.</i> Query whether you would like some criteria around when the Trustee could be removed so that it was well reasoned, or you could place a proviso onto the ability to remove a Trustee which is that a replacement trustee must be appointed at the same time? Note that the Trusts Act imposes fiduciary duties on the persons holding the power of removal of a trustee (and appointment) – the powers have to be exercised honestly in good faith and for a proper purpose. There are some factors listed in the Trusts Act which could lead to removal – the most relevant to a company is being subject to an insolvency event but in theory repeatedly refusing or failing to act as trustee could also be relevant.	paragraph 3 be deleted) be accepted. That the recommendation that the Fourth Schedule paragraph 2.1(h) be amended be accepted. That criteria for removing a Trustee should be inserted to discourage vexatious actions: insolvency, and repeatedly refusing or failing to act as trustee. That it be inserted into the Trust Deed that the power of appointing and removing trustees is a fiduciary power with corresponding obligations (must be exercised honestly and in good faith

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
					and for a proper purpose).
25. Chief Executive Officer	Sixth Schedule paragraph 1		The functions described that may be delegated to the CEO need to have a proviso that they must be able to be delegated under the Trusts Act.	We would add onto the end of 1.2(b) "provided that the delegation does not contravene section 67(2) of the Trusts Act."	That this recommendation be accepted.
26. TRONP not to be brought into disrepute	Eighth Schedule para 1.3			In the third line of 1.3 it refers to the Trustee and should say Elected Representative.	That this recommendation be accepted.
27. Dispute resolution	Clause 27.1 Eighth Schedule paragraph 1.4		The Trusts Act empowers a trustee to refer a dispute to an alternative dispute resolution procedure (negotiation, mediation, arbitration) if the trust deed does not provide for one. These provisions can be contracted out of completely.	The clause in the trust deed is narrow and only deals with membership disputes. You could include this, although it only reflects the Trusts Act so it is really only informative rather than actually empowering: <i>To enter into alternative dispute resolution</i> <i>The Trustee may agree that any dispute that may give rise to legal proceedings, or any legal proceeding brought by or against the Trustee, in relation to the Trust and between the Trustee and a Beneficial Member or between the Trustee and a third party, may be referred to an alternative dispute resolution process designed to facilitate the resolution of the matter.</i> <i>Any agreement to enter into an alternative dispute resolution process under this clause will be on such terms and conditions as the Trustee may from time to</i>	Yes include this power to enter into alternative dispute resolution for any disputes.

Subject	Clause in TRONP Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				<i>time in its absolute discretion agree with any other party to the dispute.</i> <i>The Trustee will be under no obligation to agree to any alternative dispute resolution process including in relation to any dispute with a Beneficial Member notwithstanding the power to do so under this clause , or that a Beneficial Member requests that the Trustee enter into such a process.</i> <i>The Trustee may take all steps necessary or desirable in the Trustee's absolute discretion to reach agreement on any matter referred to an alternative dispute resolution process including, without limitation:</i> (a) <i>payment from the Trust Fund of all or any costs and expenses in relation to the alternative dispute process;</i> (b) <i>entering into an enforceable settlement agreement on such terms and conditions as the Trustee in its absolute discretion agrees; and</i> (c) <i>giving binding undertakings in relation to the matter (including undertakings that may bind or commit the Trustees to a future exercise or non-exercise of a discretion.</i>	
28.Minor drafting amendments	Throughout the deed		Minor drafting amendments to improve the deed	Minor amendments to correct errors, update cross-references, update language, and correct any formatting errors	That this recommendation be accepted

ATTACHMENT 4 - TOITU TRUST DEED AMENDMENTS – SUMMARY EXPLANATORY NOTE

Change	Reasoning
Liability falls on appropriate entity/person	Some places referred to liability and duties falling on individual board members whereas they fall on the Trustee. This has been corrected. (Subject 2. in Traffic Light)
Interested Elected Representatives	That Board Members should still count towards making a quorate meeting even though they are excluded from deliberations and voting on issues where they are interested (Subject 6. in Traffic Light, cl 11.3 of Trust Deed).
Eligibility to be a director of the Trustee	That a new list of eligibility criteria for Board Members (directors of the Trustee) be inserted, replacing the earlier one, with the idea that this list is aligned across Ngati Porou entities when possible ((Subject 3. in Traffic Light, Second Schedule para 2 of Trust Deed);
Trusts Act 2019-related changes	The following changes are proposed: • the new requirement for charities to review their governance procedures regularly has been inserted into the trust deed review clause (Subject 4. in Traffic Light, clause 8 of Trust Deed); • that the documents that trustees are required to keep as records are listed as well as how long they need to keep them (Subject 5. and 8. in Traffic Light, cl 10 and 19 of Trust Deed) • that the liability of the Trustee be clarified (liable for gross negligence, wilful misconduct, dishonesty) and no reference be made to liability of Board Members (Subject 7. in Traffic Light, cl 14 of Trust Deed); • that the Trustee's indemnity be specified (indemnified for everything except gross negligence, wilful misconduct, dishonesty) (Subject 7. in Traffic Light, new clause 14.2); • that the indemnity for Board Members be aligned with the maximum indemnity permitted by the Companies Act from a company to its directors (Subject 7. in Traffic Light);

	• a definition of Trusts Act be included and Matariki added as a public holiday (Subject 10. and 11. in Traffic Light, cl 20 of Trust Deed); • to align the power of delegation with what is permitted for Trustees (Subject 12. in Traffic Light, First Schedule para 8 and Second Schedule para 1.5 of Trust Deed); • to update the language of the general power of trustees (Subject 14. in Traffic Light, Second Schedule para 1.1 of Trust Deed); • to remove any specific powers of the Trustee as the broad power covers everything that is required (Subject 15. in Traffic Light, Second Schedule para 1.1 of Trust Deed); • listing the Trustee's mandatory duties (Subject 17. in Traffic Light, Second Schedule para 2 of Trust Deed); • clarifying that the Trustee's required general standard of care modifies the Trusts Act and deleting reference to 'the Board' (Subject 18.1 in Traffic Light, Second Schedule paragraph 2.1(e)) • inserting the required standard of care when investing (a slightly modified version of the Trusts Act standard) (Subject 18.2 in Traffic Light); • excluding the duty in the Trusts Act not to bind the trustee to future decisions (Subject 18.5 in Traffic Light); • clarifying that the duties in the Trusts Act relating to profit and remuneration of the Trustee are modified and what is permitted (Subject 18.8 and 18.9. in Traffic Light); • to remove standing authority to sign contracts on behalf of the Trustee (Subject 19. in Traffic Light, First Schedule para 13 of Trust Deed). These updates ensure that the trust deed reflects current trust law in Aotearoa New Zealand.
--	---

Participation at Group AGM	The Trustee must hold an AGM by the end of April each year but there is not currently an obligation to participate in the TRONP Group AGM. The proposed changes will create better alignment by requiring the Trust to participate in the Group AGM each year (Subject 13. in Traffic Light).
Minor drafting amendments	Minor amendments to correct errors, update cross-references, update language, and correct any formatting errors

ATTACHMENT 5 - TOITU NGATI POROU TRUST DEED REVIEW 2024

Key

	An amendment to the Trust Deed is strongly recommended
	An amendment to the Trust Deed would be highly desirable for best practice
	An amendment to the Trust Deed would be “nice to have” but the issue could be dealt with outside of the Trust Deed or there is a choice for the Trustee to make
	Nothing is required, the clause is mentioned for information

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
1. Entry on Charities Register	N/A			Regarding the registration of the Trust as a charity, currently the name of the Trustee is registered rather than the Trust. This should be fixed to eliminate confusion as the Trustee is not a charitable entity itself.	Should be changed.
2. References to Trustee and Board Members				We suggest some care is taken in ensuring that the duties and liability fall clearly on and are attributed to the Trustee and not on or to the Board Members directly. This requires a fine tooth comb review of the clauses to either separate out the two roles or substitute 'Trustee' where it refers to 'Board Members' or 'Board'.	That this recommendation be accepted.
3. Ineligibility for appointment	Clause 6.3			We suggest that the same list of disqualifying factors for appointment as a Trustee and as a Board Member	That the recommended list is accepted – to

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
as a trustee (See Attachment 6 and Attachment 7)				(based on the Companies Act and the Trusts Act) is carried through the two trusts. We note however that there is also a list in the Charities Act 2005 which applies to trustees, that can be applied to Board Members (as well as the Trustee) if you choose. We attach a table comparing the different statutory tests. We would suggest that the appointment/removal/cessation of the Trustee and the appointment/removal/cessation of Board Members are dealt with in separate sub clauses to avoid conflation of the two and avoid trustee functions and liability being imposed on Board Members. Note that fiduciary duties apply to the exercise of the power of appointment and removal of trustees but not to the exercise of the power of appointment and removal of directors of a corporate trustee.	incorporate all disqualification lists from all relevant Acts but refer back to them and not list every limb. Also to list separately "lacking capacity" as being a disqualification factor from appointment but also a removal factor if capacity is lost during someone's term of office.
4. Review of trust deed	Clause 8		A review of the Toitu trust deed is required at the same time of the TRONP trust deed (5 yearly). Note that under section 42G of the Charities Act 2005 (which was inserted in 2023), charities are now required to review their <i>governance procedures</i> every 3 years. If you take the opportunity of this current review to also review the governance	You could insert a clause along the following lines: <i>The Trustee [perhaps with the Settlor] will undertake a review of the governance procedures of the Trust no less than every three years (with the first one having been in 2024) in accordance with the Charities Act 2005, with a view to reporting to the next annual general meeting of Te Runanganui o Ngati Porou after the completion of the review on whether the governance procedures:</i> <i>(a) are fit for purpose; and</i>	Yes recommendation accepted to include clause requiring review of governance procedures in accordance with the Charities Act. Note, do not insert specific timeframe in case the law changes.

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
			procedures for Toitu then you will have met this obligation for now.	<i>(b) assist the charitable entity to achieve its charitable purpose; and</i> <i>(c) assist the charitable entity to comply with the requirements of this Act.</i> Such report shall include recommendations as to the alterations (if any) that should be made. It could be a new clause 10.10. Alternatively the Trust Deed could stay silent as to the need for this review, provided that the Trustee is aware of it and it is built into Toitu's administrative timeline.	
5. Record keeping	Clause 10		There is a new precise obligation on a Trustee to retain core trust documents (which are listed in the Trusts Act) for the length of its trusteeship and then pass them to its successor. This differs from and runs parallel to the obligation to retain documents for 7 years under tax law.	The Trust needs a reference to its statutory record-keeping obligations. Option A We could either insert a new clause 10.10 or 10.11 entitled Core documents saying: <i>"The Trustee must keep the Core Documents, so far as is reasonable, for the duration of its trusteeship." We could define Core Documents in clause 20 as follows (from the legislation):</i> <i>Core Documents means:</i> <i>(a) the trust deed and any other document that contains terms of the trust:</i> <i>(b) any variations made to the trust deed or trust:</i>	Recommendation to adopt Option A and define "Core Documents".

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				(c) records of the trust property that identify the assets, liabilities, income, and expenses of the trust and that are appropriate to the value and complexity of the trust property: (d) any records of trustee decisions made during the trustee's trusteeship: (e) any written contracts entered into during that trustee's trusteeship: (f) any accounting records and financial statements prepared during that trustee's trusteeship: (g) documents of appointment, removal, and discharge of trustees (including any court orders appointing or removing trustees): (h) any letter or memorandum of wishes from the settlor: (i) any other documents necessary for the administration of the trust: (j) any documents referred to in paragraphs (a) to (i) that were kept by a former trustee during that person's trusteeship and passed on to the current trustee. The definition in the deed could provide the list or refer to the Act. This ties into clause 19 which we have suggested is amended.	

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				Option B The alternative is to be more vague and say that the Trustee must comply with its record-keeping obligations under the Trusts Act.	
6. Conflict of interest (Board Members)	Clause 11.3		Usually interested parties are excluded from voting but included in the quorum – this means that a decision could still be made without them. Imagine that there were multiple parties who were 'interested' and couldn't vote but their removal from the quorum meant that a quorum could not be reached.	You could exclude interested persons from voting but have them included in the quorum – this would change 11.3.	That interested persons should be able to be counted towards the quorum while being excluded from the deliberations and the vote.
7. Trustees' Liability	Clause 14		The Trusts Act provides that the terms of a trust must not limit or exclude a trustee's liability for any breach of trust arising from the trustee's dishonesty, wilful misconduct or gross negligence. This law change means that there is an additional category where trustees cannot be free from liability - where the breach is attributable to that trustee's gross negligence.	The heading of this clause should be changed to Liability of Trustees and Indemnities. 14.1 should only refer to the liability of the Trustee (not the Board Members) and needs to include gross negligence as a carve out alongside dishonesty and wilful default. We would suggest a new 14.2 be added to address the indemnity provided to the Trustee and extend that to the Board Members.	That this recommendation be accepted to clarify the Trustee's liability and update it to the required legal standard. And that the indemnity of the Trustee and also of the Board Members be inserted so as to reflect TRONP.

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
8. Archiving of records	Clause 19		Records need to be retained and accessible for longer than the 7 year tax obligation: section 47 of the Trusts Act.	The Trustee has to keep the Core Documents for the duration of its trusteeship and on the cessation of its trusteeship pass such documents to its successor trustee so this needs to be reflected in clause 19. Clause 19 should be replaced with: <i>The Core Documents of Toitu Ngati Porou shall be held by the Trustee for the duration of its trusteeship and on the cessation of its trusteeship the Trustee shall pass such documents to its successor trustee.</i> If the Trustee wants the ability to be able to store records offsite (archiving) then we can say something about that – as long as they are still accessible to the Trustee that would comply with its obligation to retain them.	That this recommendation be accepted.
9. Core Trust Documents	Clause 20 (Defined Terms)			See comment above in relation to record-keeping. A new definition of Core Trust Documents would be helpful if the record-keeping obligation is set out in the Trust Deed (but not required if the specificity of the record keeping obligations are outside the trust deed).	That this recommendation be accepted that there be a definition of Core Documents.
10. Trusts Act	Clause 20 (Defined Terms)		The deed should have a definition of the Trusts Act 2019 as it will be relevant for the modification of some of the default duties that appear in that Act.	<i>"Trusts Act" means the Trusts Act 2019</i>	That this recommendation be accepted.

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
11. Matariki	Clause 20 (Defined Terms)		"Working day" means a day of the week other than— (a) a Saturday, a Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's birthday, and Labour Day;	Include Matariki in the list of public holidays	That this recommendation be accepted.
12. Delegation by the trustee	First schedule, paragraph 8.1		Delegation by trustees now has specific parameters/prohibitions in the Trusts Act.	We would suggest deleting paragraph 8 of the First Schedule. We will deal with delegation instead in the Second Schedule as a Trustee power.	That this recommendation be accepted.
13. AGM	First schedule, paragraph 9.1		An AGM of the Trust must be held no later than two months before the start of each financial year (by the end of April each year)	The trust deed requires the Trustee to hold a general meeting of the Trust, to be called its AGM, by the end of April each year. However, there is no obligation in the trust deed to participate in the TRONP Group AGM as well. While the Trust has participated at each Group AGM since its establishment, we recommend amending the trust deed to state this obligation: <i>The Trust shall participate each year in the Settlor's Annual General Meeting as a related party of the Settlor and to report to the Members of Ngati Porou – nga uri o nga whanau hapu o Ngati Porou mai i Potikirua ki Te Toka a Taiau.</i>	That this recommendation be accepted.
14. General Powers	Second schedule, paragraph 1.1		The Trusts Act gives trustees "all the powers necessary to manage the trust property, including all the powers of an	We would replace 1.1 (a) and (c) with the wording of the Trusts Act, saying:	That this recommendation be accepted.

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
			absolute owner of the property and all the powers necessary to carry out the trust”. The trust deed wording has the same intent but different language. We suggest bringing the two into line.	<i>The Trustee has all the powers necessary to manage the trust property including:</i> <i>(a) in relation to the trust property, all the powers of an absolute owner of the property; and</i> <i>(b) all the powers necessary to carry out the Trust, including powers incidental to (a).</i> Delete paragraphs 1.1 – 1.4 1.5(b) would be replaced as described above in relation to delegation.	
15. Specific Powers	Second schedule. Paragraph 1.1		Schedule 2, paragraph 1.1 briefly lists some of the powers of the Trustees, without setting the scope of those powers out in full or outlining any limitations placed upon them.	Previously (including for Ngati Porou Oranga) we have suggested that a schedule of powers be added so that trustees can see the list in front of them. Now we are moving towards 'less is more' and leaving the broad powers to stand alone without a specific schedule. If however you wanted the approach to be consistent between the trusts we could insert a more detailed schedule of powers.	That the recommendation to have the broad powers and not a detailed list be accepted.
16. Management Powers	Second Schedule paragraph 1.5			This needs to be replaced to align with the permitted delegations under the Trusts Act. It also replaces paragraph 8 of the First Schedule, which we have suggested is deleted. We would rename the clause and word it as follows: <i>Appointing other persons to exercise powers or functions</i>	That this recommendation be accepted.

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				<i>"The Trustee may, on such terms and conditions and otherwise in any manner in its absolute discretion:</i> <i>(a) Appoint a person to exercise or perform specified powers or functions in relation to the Trust on behalf of the Trustee, including but not limited to implementation of Trustee decisions; and</i> <i>(b) Appoint a person to make specified decisions in relation to all or part of the Trust property, provided that the delegation does not contravene section 67(2) of the Trusts Act. (see note below)</i> <i>The terms of appointment of any person appointed under clause A above will include that the person appointed does not take on the duties of the Trustee, but must act in accordance with the terms of the appointment and with any directions of the Trustee and is liable to the Trustee for any failure to comply with those terms or directions.</i> <i>Having made an appointment under clause A above, the Trustee must keep the arrangements, and how those arrangements are being put into effect, under review and if the circumstances make it appropriate to do so, consider whether they should intervene in any manner including, but without limitation, amending, revoking, terminating or replacing the appointment.</i> <i>The Trustee will not be liable to any Beneficial Member for any act or default of any person appointed under</i>	

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				<i>clause A above, unless the Trustee failed in any duty under clause [list all duty clauses] in appointing the person or failed to fulfil the obligations in clause B [referring to monitoring].</i> <i>Note:</i> The list in section 67(2) is extensive and therefore restrictive and there is hope that it will be relaxed over time. As such we would suggest that it is not pasted into the trust deed. It can be contained in an information note to the Trustee.	
17. Mandatory Duties of the Trustees	The Trust Deed has Trustee duties in the Second Schedule, paragraph 2		The Trusts Act provides five mandatory duties cannot be excluded or modified by the trust deed and are imposed on all trustees: - a duty to know the terms of the trust, - a duty to act in accordance with those terms, - a duty to act honestly and in good faith, - a duty to act for the benefit of beneficiaries/charitable purposes, and - a duty to exercise the trustee's powers for a proper purpose.	While there is no need to have these in the trust deed (as they are in the Act), we can make minimal changes to the deed to include them. We can make a few amendments to paragraph 2 and expand a couple of sub paragraphs which will have the effect of including the mandatory duties. We don't think you need to take the next step and say that they are mandatory. For example: - in 2.1(b) we would add the word 'honestly' (the Trustee will act honestly and in good faith); and - in 2.1(c) we would add that the Trustee must be familiar with the Trust Deed; and - We would add in a new sub para saying that the Trustee must exercise its powers for a proper purpose.	That this recommendation be accepted and the description of them as being "mandatory" should be included in the Trust Deed.

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
18. Default Duties of Trustees	Second schedule, paragraph 2.1		There are 10 default duties which apply to all trusts unless they are excluded or modified by the trust deed:	There is no need to address all of these duties in one place – it is fine to have them throughout the deed but it is advisable to modify or exclude those that should be modified or excluded. We consider that the duties of Board Members should not be conflated with the duties of the Trustee as the Board Members are not trustees themselves. Their duties are under the Companies Act. So we suggest that the reference to Board Members be excluded from 2.1, with the exception of the reference to the skills or experience they may have.	That this recommendation be accepted.
		1	When administering a trust, a trustee must exercise the care and skill that is reasonable, having regard to that trustee's specialist knowledge and if a trustee is in business, to special knowledge that it is reasonable to expect from them.	Paragraph 2.1(e) says "The Trustee <i>and the Board</i> when exercising powers of [sic] performing duties as 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 the Trustee or the Board Members may have." Ordinarily we find that trustees want to modify this duty to not have special skills taken into account. This is perhaps more relevant where you have a board of trustees with differing skill levels as some would be held to a higher standard of care than others. The Toitu trust deed has anticipated this duty and modified it slightly, as does the TRONP deed. We suggest that the reference to the Board be excluded from this paragraph and the typo fixed. We	Recommendation that this duty stay as is other than fixing the typo and removing reference to 'the Board'. It is intentional that the skills of the directors are taken into account. Also the extra sentence regarding

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				would also add an extra sentence saying that the duty has been modified: <i>For the purposes of sections 5(4) and 5(5) of the Trusts Act this clause is to be regarded as a modification of section 29 of the Trusts Act.</i>	modification should be added.
			2 When investing, the trustee must exercise the care and skill that a prudent person of business would exercise in managing the affairs of others, having regard to special knowledge or experience and if the trustee is in business, to special knowledge that it is reasonable to expect from them.	Currently the Toitu trust deed does not deal with this duty expressly although paragraph 2.1(d) may have been intended to apply to investing as well. In either case, the law deals with investing separately and has a higher standard of care for investing and therefore we suggest that it is dealt with separately from the exercise of other powers. Option A: Insert modified duty to mirror the general duty of care above: <i>The Trustee when exercising powers of investment 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 the Board Members have. For the purposes of sections 5(4) and 5(5) of the Trusts Act this clause is to be regarded as a modification of section 30 of the Trusts Act.</i> Option B: Insert the investment standard of care from the Trusts Act (the prudent person of business standard) slightly modified, and not a much lower standard. Note that the 'slight modification' is to exclude the imputing of knowledge and experience that	Option B: Recommendation that the investment standard of care from the Trusts Act (prudent person of business) be inserted into the Trust Deed and not a lesser standard.

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				might reasonably be expected of a professional, as this was also excluded from the general standard of care: <i>The Trustee when exercising powers of investment must exercise the care and skill that a prudent person of business would exercise in managing the affairs of others, taking into account any special skills or experience the Board Members have. For the purposes of sections 5(4) and 5(5) of the Trusts Act this clause is to be regarded as a modification of section 30 of the Trusts Act.</i>	
	Clause 13		3 A trustee must not exercise a power for his or her benefit.	This duty is not modified currently and therefore applies to the Trustee. This means that the Trust Deed could not be amended in the future in a way that benefits the trustee.	
	First schedule, paragraph 2.1		4 A trustee must actively and regularly consider exercising powers.	The Trust Deed does not impose a positive obligation to actively consider exercising powers, but is not inconsistent with it. The requirement in schedule 1, paragraph 2.1 for the Trustees to meet at least four times per year is helpful to ensure the Trustees are discharging this duty. Nothing is required.	
			5 A trustee must not bind itself or future trustees to a future exercise or non-exercise of discretion.	We recommend contracting out of this duty with a specific provision in the Trust Deed, to permit the trustees to bind the Trust to something in the future where it is the furtherance of the charitable purposes. <i>The duty that a Trustee must not bind or commit the Trustee to a future exercise or non-exercise of a</i>	That this recommendation be accepted.

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				<i>discretion is excluded. For the purposes of sections 5(4) and 5(5) of the Trusts Act this clause C is to be regarded as an exclusion of section 33 of the Trusts Act.</i>	
	Clause 11.3		6 A trustee must avoid a conflict of interest between the interests of the trustees and the interests of the beneficiaries/charitable purposes.	Where you have a corporate trustee this duty to avoid a conflict is more usefully applied to the officers of the trustee – and the trust deed already does this. The Trust Deed is clear that Board Members who have a conflict of interest cannot vote in respect of the matter they are interested in. There is no sense in dealing with a conflict for the Trustee itself as it is inconceivable that it would be in that position. If it is not mentioned then the Trustee is bound to avoid a conflict.	N/A. Note that some work to be done internally regarding what constitutes a conflict of interest and adhering to the conflicts clause and process.
			7 A trustee must act impartially in relation to the beneficiaries and not be unfairly partial to one beneficiary or one class of beneficiary.	We do not think anything is required.	
	Clause 13		8 A trustee must not profit from the trusteeship.	We would replace clause 13 with a more fulsome version that lists exceptions to the no pecuniary profit rules (for example staff can be paid and it is intended that the Trustee could be paid as well as Board	That this recommendation be accepted.

Subject	Clause in Toitu Ngati Porou Trust Deed		Brief explanation	Suggested change	Sub -Committee recommendation to Board
				Members, if approved by the Settlor). We would also specify that this modifies the Trusts Act duty.	
			9 A trustee must not take a reward for acting as trustee.	As above.	That this recommendation be accepted
	First schedule, paragraph 7.1		10 If there is more than one trustee they must act unanimously.	This is not relevant to the Trust as it has a sole trustee. If there was a time when multiple trustees were contemplated then the deed would need amendments to accommodate this. Currently the trust deed embeds a single corporate trustee with multiple directors as its governance arrangement.	
19. Form of contracts	First schedule, paragraph 13			As with the TRONP equivalent, we would suggest that the signing of each document or deed is dealt with outside of the trust deed rather than having a clause that could be viewed as a standing authority. And it would be unusual for anyone other than board members or a CEO to be able to sign for a trustee of a charitable trust.	That this recommendation be accepted.
20. Minor drafting amendments	Throughout the deed		Minor drafting amendments to improve the deed	Minor amendments to correct errors, update cross-references, update language, and correct any formatting errors	That this recommendation be accepted

ATTACHMENT 6 - TRUST DEED REVIEW – ELIGIBILITY CRITERIA

OLD WORDING		NEW WORDING	
Te Runanganui o Ngati Porou Trust - Schedule 2, Clause 2.1	The Toitu Ngati Porou Trust - Clause 6.3	Te Runanganui o Ngati Porou Trust	The Toitu Ngati Porou Trust
"Elected Representative Eligibility To be elected by a Rohenga Tipuna, an Elected Representative must: (a) as at the closing date for nominations in the relevant election, be recorded in the Ngati Porou Register as registered with the Rohenga Tipuna in which he or she is standing for election: (b) not: i. be bankrupt, or have within the last 5 years been adjudged bankrupt;ⁱ ii. have ever been convicted of an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961,ⁱⁱ or an offence under section 373(4) of the Companies Act 1993ⁱⁱⁱ (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004); iii. be or have ever been disqualified from	"Eligibility A person is not permitted to be a Board Member or Trustee if that person is: (a) under the age of 18 years;^{vii} (b) a bankrupt who has not obtained a final order of discharge, or whose order of discharge has been suspended for a term not yet expired, or is subject to a condition not yet fulfilled, or to any order under section 111 of the Insolvency Act 1967;^{viii} or (c) a person who is subject to a property order made under the Protection of Personal and Property Rights Act 1988, or whose property is managed by the trustee corporation under section 32 of the Act;^{ix} or (d) a "patient" as defined in s 2 of the Mental Health (Compulsory Assessment and Treatment) Act 1992^x; or	"Elected Representative Eligibility To be elected by a Rohenga Tipuna, an Elected Representative must: (a) as at the closing date for nominations in the relevant election, be recorded in the Ngati Porou Register as registered with the Rohenga Tipuna in which he or she is standing for election; (b) not: (i) be disqualified from being a director under section 151 of the Companies Act 1993; (ii) be disqualified from being an officer under section 36B of the Charities Act 2005; (iii) be disqualified from being a trustee under the Trusts Act 2019; (iv) be physically or mentally incapacitated to the extent that he or she	"Eligibility A person is not permitted to be a Board Member or Trustee if that person: (a) is disqualified from being a director under section 151 of the Companies Act 1993; (b) is disqualified from being an officer under section 36B of the Charities Act 2005; (c) is disqualified from being a trustee under section 96 of the Trusts Act 2019; (d) is physically or mentally incapacitated to the extent that he or she lacks the capacity to perform the functions of a Board Member or Trustee; (e) has ceased to be a Board Member or Trustee in accordance with clause 6.10 of the Trust Deed within the last 3 years.

OLD WORDING	
Te Runanganui o Ngati Porou Trust - Schedule 2, Clause 2.1	The Toitu Ngati Porou Trust - Clause 6.3
being a director of a company registered under the Companies Act 1955 or the Companies Act 1993;^{iv} iv. be or ever have been removed as a trustee of a trust by order of Court on the grounds on breach of trust, lack of competence or failure to carry out the duties of a trustee satisfactorily; v. be physically or mentally incapacitated to the extent that he or she is unable to perform the duties of an Elected Representative;^v vi. be subject to a property order made under section 30 or 31 of the Protection of Personal Property Rights Act 1988;^{vi} vii. have been convicted in the last 10 years of an offence punishable by more than 3 years imprisonment (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004); or viii. have been removed from the office of Elected Representative in accordance	(e) a person who has been convicted of an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961;^{xi} or (f) a person who has been convicted of any offence punishable by a term of imprisonment of two or more years unless that person has obtained a pardon or has served the sentence or otherwise suffered the sentence imposed upon that person;^{xii} or (g) a person who has been sentenced to imprisonment for any offence unless that person has obtained a pardon or has served the sentence;^{xiii} or (h) a person in respect of whom an order has been made under section 199L of the Companies Act 1955 or section 383 of the Companies Act 1993;^{xiv} or (i) an individual who is prohibited from being a director or promoter of, or being concerned or taking part in the management of, an incorporated or unincorporated body under the

NEW WORDING	
Te Runanganui o Ngati Porou Trust	The Toitu Ngati Porou Trust
lacks the capacity to perform the functions of an Elected Representative; (v) have been removed from the office of Elected Representative in accordance with rule 7.3 of the Eighth Schedule within the last 3 years.	

OLD WORDING		NEW WORDING	
Te Runanganui o Ngati Porou Trust - Schedule 2, Clause 2.1	The Toitu Ngati Porou Trust - Clause 6.3	Te Runanganui o Ngati Porou Trust	The Toitu Ngati Porou Trust
with rule 7.3 of the Eighth Schedule within the last 3 years.	Companies Act 1955, the Companies Act 1993, the Securities Act 1978, the Securities Markets Act 1988, or the Takeovers Act 1993^{xv}; or (j) a person to whom a written notice has been given in accordance with section 199N of the Companies Act 1955 or section 385 of the Companies Act 1993;^{xvi} (k) a person who is disqualified from being an officer of a charitable entity under section 16 or section 31 (4) of the Charities Act 2005;^{xvii} or (l) a body corporate that is being wound up, is in liquidation or receivership, or is subject to statutory management under the Corporations (Investigation and Management) Act 1989.^{xviii}		

ⁱ This wording is stricter than what is required under the Companies Act 1993, Charities Act 2005 and Trusts Act 2019 – refer to footnote viii.

ⁱⁱ Covered by section 151(2)(e) of the Companies Act 1993 (through reference to section 382(1)(b) of the Companies Act 1993).

-
- iii Section 373(4) of the Companies Act 1993 refers to "A person convicted of an offence of any of the following sections of this Act is liable to imprisonment for a term not exceeding 5 years or to a fine not exceeding \$200,000".
- iv It is not necessary to refer to disqualifications under the Companies Act 1955.
- v Lack of capacity is covered by section 96(2)(c) of the Trusts Act 2019.
- vi Covered by section 151(2)(f) of the Companies Act 1993.
- vii Covered by section 151(2)(a) of the Companies Act 1993.
- viii A person must not be an "undischarged bankrupt" under section 151(1)(b) of the Companies Act 1993, section 36B(2)(a) of the Charities Act 2005, and section 96(2)(b) of the Trusts Act 2019.
- ix This appears to be a combination of wording from section 151(2)(k) of the Companies Act 1993 and section 96(4) of the Trusts Act 2019 (and it is also a disqualification under section 272(2)(a) of Te Ture Whenua Māori Act 1993).
- x A similar provision is referenced in section 280(1)(e) of the Companies Act 1993 which covers the disqualification of liquidators - "A person who is, or deemed to be, subject to a compulsory treatment order made under Part 2 of the Mental Health (Compulsory Assessment and Treatment) Act 1992". This is not relevant in this situation. Mental capacity is governed under section 96(2)(c) of the Trusts Act 2019.
- xi Covered by section 151(2)(e) of the Companies Act 1993 (through reference to section 382(1)(b) of the Companies Act 1993).
- xii A similar use of wording can be found in the Maori Trust Boards Act 1955 (except that Act refers to a period of 6 months, rather than two years). This Act is no longer applicable for these circumstances and has largely been repealed.
- xiii A similar provision is referenced in section 272(2)(c) of Te Ture Whenua Māori Act 1993, except that clause references any offence punishable by imprisonment for a term of 6 months or more.
- xiv The first part of this (an order under section 199L) used to be a limb under section 151(2)(c) Companies Act 1993, however was repealed in 2013. Being subject to an order under section 383 is still a disqualification under section 151(2)(e) of the Companies Act 1993.
- xv Covered by section 151(2)(ea) of the Companies Act 1993.
- xvi The first part of this provision (an order under s 199N) used to be a disqualification under section 151(2)(d) Companies Act 1993, however this was repealed in 2013. The second part (an order under section 385) is covered under section 151(2)(e) Companies Act 1993.
- xvii The relevant provision that deals with ineligibility of officers is no longer under section 16 or 31(4) of the Charities Act 2005, instead the disqualification requirements are covered by section 36B(2) of the Charities Act 2005.
- xviii Covered by section 36B(2) of the Charities Act 2005.

ATTACHMENT 7 – CHECKLIST: ELIGIBILITY FOR AN INDIVIDUAL TO ACT AS OFFICER

To be an Elected Representative (Te Runanganui o Ngati Porou Trust) or Board Member/Trustee (The Toitu Ngati Porou Trust), you must meet certain criteria.

Please tick all boxes that apply to you:

1.	Registered (for Te Runanganui o Ngati Trust only)	
1(a)	You are recorded in the Ngati Porou Register as registered with the Rohenga Tipuna in which you are standing for election.	
2.	Age	
2(a)	You are 18 years or older.	
3.	Bankruptcy	
3(a)	You are not an undischarged bankrupt.	
3(b)	If you are an undischarged bankrupt, you are not restricted from engaging in business by a Court.	
4.	Not convicted of an offence	
4(a)	You have not been convicted or sentenced within the last 7 years for:	
	(i) A crime involving dishonesty.	
	(ii) Tax evasion or a similar taxation offence.	
5.	Incapacity	
5(a)	You are not subject to a temporary property Court order where a temporary manager has taken possession and control of your property.	
5(b)	Your property is not being managed by a trustee corporation.	
5(c)	You are not mentally or physical incapacitated to the extent that you lack the capacity to perform the functions of an officer.	
6.	Not prohibited to act under law	
6(a)	You are not prohibited from being a director or promoter of, or being concerned or taking part in the management of, a company.	
6(b)	You are not prohibited from being a general partner or promoter of, or taking part in the management of, a limited partnership.	
6(c)	You are not subject to an order by a Court banning you from being an officer of an incorporated society or from being concerned or taking part in the management of a society in any way.	

6(d)	You have not been convicted of an offence relating to the financing of terrorism (whether in NZ or elsewhere).	
7.	Not subject to an order outside of New Zealand	
7(a)	You are not prohibited from any of the following under an order made, or a notice given, under a law of a prescribed country, State or territory outside New Zealand: (i) being a director of an overseas company; or (ii) being a promoter of an overseas company; or (iii) being concerned or taking part in the management of an overseas company; or (iv) being a general partner of an overseas limited partnership; or (v) being a promoter of an overseas limited partnership; or (vi) being concerned or taking part in the management of an overseas limited partnership.	
8.	Not previously removed under the Trust Deed	
8(a)	For Te Runanganui o Ngati Porou Trust only: You have not ceased to be, and have not been removed as, an Elected Representative under the Trust Deed in the last 3 years.	
8(b)	For Toitu Ngati Porou Trust only: You have not ceased to be, and have not been removed as, a Board Member or Trustee under the Trust Deed in the last 3 years.	

AMENDED AND RESTATED

TRUST DEED

ESTABLISHING

TE RUNANGANUI O NGATI POROU

TE RUNANGA O NGATI POROU

as Settlor

and

TE RUNANGANUI O NGATI POROU TRUSTEE LIMITED

as Trustee

Dated

20~~25~~¹⁰

TE RUNANGANUI O NGATI POROU TRUST DEED

TABLE OF CONTENTS

HE WHAKAMARAMA	4
1. ESTABLISHMENT, PURPOSE AND PRINCIPLES OF TE RUNANGANUI O NGATI POROU	7
2. TRUSTEE’S POWERS AND DUTIES	10
3. CONSTITUTION OF TRUSTEE	10
4. HERITAGE ASSETS	11
5. ESTABLISHMENT REPRESENTATIVES	11
6. CUSTODIANS	12
7. ELECTION, POWERS AND MEETINGS OF ELECTED REPRESENTATIVES.....	12
8. CHIEF EXECUTIVE OFFICER AND OTHER EMPLOYEES	13
9. TRUSTEE MAY ESTABLISH SUBSIDIARIES	13
10. REVIEW OF TRUST DEED.....	13
11. PLANS	13
12. ANNUAL REPORTS, ACCOUNTS AND AUDITOR.....	14
13. PLANS AND REPORTS OF SUBSIDIARIES.....	15
14. PROVISION OF INFORMATION.....	16
15. NO DISCLOSURE OF SENSITIVE INFORMATION	18
16. GENERAL MEETINGS	18
17. CONFLICT OF INTEREST	21
18. PROHIBITION OF BENEFIT OR ADVANTAGE	23
19. REMUNERATION AND EXPENSES.....	23
20. LIABILITY OF TRUSTEE.....	23
21. INDEMNITY AND INSURANCE	23
22. NO DISREPUTE	24
23. AMENDMENTS TO TRUST DEED	24
24. RESETTLEMENT	25
25. WINDING UP	26

REPORT TO AGM 2024 – ATTACHMENT 8

Amended and Restated Trust Deed of Te Runanganui o Ngati Porou (20~~25~~18)

26.	ARCHIVING OF RECORDS	26
27.	DISPUTE RESOLUTION	26
28.	FISHERIES ASSETS.....	27
29.	IWI AQUACULTURE ASSETS	27
30.	DEFINITIONS AND INTERPRETATIONS	27
	FIRST SCHEDULE – MEMBERSHIP OF NGATI POROU AND NGATI POROU REGISTER.....	34
	SECOND SCHEDULE – ELECTIONS OF ELECTED REPRESENTATIVES	38
	THIRD SCHEDULE – PROCEEDINGS OF THE TRUSTEE	48
	FOURTH SCHEDULE – PROCEDURE FOR PASSING RESOLUTIONS AT GENERAL MEETINGS	53
	FIFTH SCHEDULE – TRUSTEE’S POWERS AND DUTIES	60
	SIXTH SCHEDULE – CHIEF EXECUTIVE OFFICER AND OTHER EMPLOYEES.....	63
	SEVENTH SCHEDULE – SUBSIDIARIES AND THE NGATI POROU GROUP	64
	EIGHTH SCHEDULE – TE RUNANGANUI O NGATI POROU NOT TO BE BROUGHT INTO DISREPUTE	67
	NINTH SCHEDULE – LIST OF ROHENGANGA TIPUNA AND HAPU	69
	TENTH SCHEDULE – FISHERIES ASSETS.....	71
	ELEVENTH SCHEDULE – NGATI POROU IWI AQUACULTURE ASSETS.....	73

TE RUNANGANUI O NGATI POROU TRUST DEED

Ko Hikurangi te Maunga

Ko Waiapu te Awa

Ko Ngati Porou te Iwi

HE WHAKAMARAMA

Te Wiwi Nati

He iwi moke

He whanoke

Kei te waiata a Ta Apirana Ngata wenei kupu. He whakarapopoto nana i nga mana o tenei iwi. Ki te tu a Ngati Porou ki runga ki tona ake mana, e kore e taea te neke, a, kare hoki e motu i te toki aitia te kaupapa. Na tenei wairua, a, mana hoki, i taea ai te arai atu te uru tomo mai a te Pakeha mai i wo ratau unga tuatahitanga mai ki Aotearoa, ki nga rohe o Ngati Porou. Na te matauranga o nga tipuna ki nga whakahaere kawanatanga, me te toa o nga rangatira whakahaere o nga ope taua, me wa ratau tuku ano i wo ratau tinana mo te katoa i pakari ke atu ai te mana whenua o te iwi ki wo ratau kaenga noho.

Ko tatau he uri katoa no wo tatau tipuna rongonui, pera me Maui ra, me Hinerau-ma-ukuuku, me Toi-Te-Huatahi, me Whironui, me Hine-arai-ara, me Paikea-ariki-moana, me Huturangi, me Paoa, me Porourangi, me Hamo-te-rangi, me Ruawaipu, me Whatiua-kai-tangata, me Ira, me Uepohatu me Rangiwhakaoma hoki. Ko te ingoa Ngati Porou he whakarapopototanga noa iho tenei i te ingoa Nga-tini-uri-o-Porou Ariki te Matatara-a-whare te Tuhi-mareikura-o-Rauru — te tipuna kei runga nei i a ia nga tatai matamua katoa o wo tatau tipuna. Ko tatau ko nga hapu o Ngati Porou he uri katoa no Porourangi.

Ko te rohe potae o Ngati Porou kei Potikirua ki te raki — he wahi toka tenei kei waenganui o whakatiri me Whangaparaoa. Kei te taha hauauru, ko nga rarangi maunga o te Raukumara, a, kei te tonga ko te Toka-a-Taiau, he toka i tu i nga ra o mua ki te ngutu awa o te awa o Turanganui. I ora ai a Ngati Porou i nga kaupapa iro, me nga take raupatu a nga Taiwhenua Pakeha, na te tu tawhiti o wo ratau whenua i te moana, mai i te taha raki me te taha rawhiti o te moana, a, me te tu mai o aua whenua ki te taha hauauru o nga rarangi maunga o te Raukumara.

I nga ra o mua, kei te hapu to ratau ake mana whakahaere mo ratau ano i raro i te mana o wo ratau rangatira o te kaunihera. Heoi he wa ano ka mahi tahi i raro i te mana o te iwi, ina whakaporeareatia, a, whakahemanawatia ratau e tetahi ahuatanga e rapaki ana i a ratau. I taea ngawaritia ai te mahi tahi i raro i te mana o Ngati Porou na nga tatai tuhonohono mai i nga tipuna, taka ake ki a Porourangi, a, taka heke ki nga uri, ara, ki nga hapu. I wenei ra e mau tonu ana tatau ki te mana o te hapu, a, pera ano hoki ki te mana mahi tahi i raro i te karangatanga iwi.

Ko te whakapumau i te mana motuhake o Ngati Porou i roto i tona mana Atua, mana tangata, mana whenua.

The actions of Ngati Porou's leadership throughout the last century and a half have consistently been directed at the protection of its identity and autonomy.

In 1984, Ngati Porou pakeke initiated hui-a-iwi to consider their aspiration to establish a representative body that would unite the people, provide political leadership, promote education and advance economic development.

Around the same time, the prospect of the return of Hikurangi from the Crown to Ngati Porou provided additional impetus for the establishment of a Ngati Porou representative body. Those events led to the establishment of Te Runanga o Ngati Porou under the Maori Trust Boards Act on the 1st of September, 1987.

The challenge for the Runanga was to develop a viable, independent and sustainable economic base to fund the activities that would meet the aspirations of the people. Te Runanga o Ngati Porou was charged with the principal

function of administering its assets for the general benefit of *Nga uri o nga hapu o Ngati Porou mai i Potikirua ki Te Toka a Taiau*. The Runanga was to be a channel for resources for the region and it was to ensure that Ngati Porou development was firmly in Ngati Porou hands. Further, it was envisioned that, with the development of the region, there would be greater self-sufficiency and self-sustainability for Ngati Porou.

Throughout this period the Runanga provided a major leadership role at a regional and national level, and developed important relationships for the benefit of Ngati Porou. However, it did not have sufficient resourcing to meet all of its early aspirations. Through determination and resourcefulness it maintained its operations and recorded a significant list of achievements, notably:

- 1987 Radio Ngati Porou established.
- 1988 Pakihiroa Station purchased.
- 1988 Ngati Porou Whanui Forests established.
- 1990 Hikurangi maunga transferred back to Ngati Porou.
- 1991 Te Whare Wananga o Ngati Porou established.
- 1992 TRONP begins delivering social services.
- 1994 Puanga Station purchased.
- 1995 Ngati Porou education grant fund established.
- 1995 Ngati Porou Hauora established.
- 1998 First ever iwi education partnership formed with the Ministry of Education.
- 2000 Te Runanga o Ngati Porou Fisheries Ltd established (renamed *Ngati Porou Fisheries Ltd* in 2002)
- 2006 Porou Ariki Trust established to administer Ngati Porou's commercial fisheries interests.
- 2007 Mandate secured to negotiate to settle all historical Ngati Porou treaty claims
- 2008 Nga Hapu o Ngati Porou Foreshore and Seabed Deed of Agreement signed with the Crown
- 2010 Funds of \$2m distributed to 50 Marae over a 10 year period

This section of the Trust Deed acknowledges the achievements of Te Runanga o Ngati Porou, the contribution of those who served as elected representatives on the Board of Te Runanga o Ngati Porou, and the work of the CEOs and staff.

The settlement of Ngati Porou historical treaty claims provides Ngati Porou with an asset base that will enable a level of sustainability to be achieved and deliver long term benefits for the people of Ngati Porou.

Mana Motuhake Ngati Porou Mo Nga Uri Whakatipu

Ngati Porou Self-determination for the future

As a result of the settlement of historical grievances under the Treaty of Waitangi this Trust Deed establishes a new governance entity for Ngati Porou that will manage its collective affairs for the benefit of *nga uri o nga whanau hapu o Ngati Porou mai i Potikirua ki Te Toka a Taiau*.

The principles used to design the new governance entity have been based on the proverbial saying:

“Ko te whare mairi ka tu ki roto i te Pa-tuwatawata he tohu no te Rangatira.”

“A carved ancestral house standing within a fortified pa is a sign of chieftainship.”

Nga Pou Tuwatawata o te Whare are described as:

1. *Te mana rangatira* – the standing, decision-making powers and influence that enable Ngati Porou to sustain its collective autonomy
2. *Nga rawa mai i te ao turoa o nga whanau, o nga hapu o Ngati Porou* – the natural resources that affirm, nurture and sustain the physical, environmental, economic, intellectual, spiritual and cultural well-being of Ngati Porou
3. *Te Pou Maire o nga whanau o nga hapu o Ngati Porou* – the knowledge, language, artistic expression and heritage that affirm, nurture and sustain Ngati Porou as a people distinct from others
4. *Te Oranga Ngakau o Ngati Porou* – the quality of life and opportunity within the rohe of Ngati Porou needed to ensure the physical, emotional, social and economic well-being of the resident population
5. *Te Whakatipu Rawa mo Ngati Porou* – the iwi economic and commercial estate through which Ngati Porou can invest, support, and realise its aims and aspirations as an iwi.

Ngati Porou are entitled to effective governance that incorporates tikanga Ngati Porou and delivers sustainable benefits to Ngati Porou, now and in the future.

This Trust Deed sets out the manner in which Te Runanganui o Ngati Porou will operate and administer the Settlement and other assets to meet the cultural, social, environmental and economic aspirations of Ngati Porou, protect the mana of our tipuna and empower the mana of *nga uri o nga whanau hapu o Ngati Porou mai i Potikirua ki Te Toka a Taiau*.

Te Kawenata tapu a Te Runanganui o Ngati Porou me Ngati Porou

Koinei te Kawenata tapu a Te Runanganui o Ngati Porou me Ngati Porou.

Ko ona Poupou ko ona Rohenga, kei te mana o nga tipuna te whakamanatanga o tatau mana tuku iho me o tatau mana motuhake.

Kei nga tatai hono kei waenganui i a tatau te takenga mai o te Kotahitanga me te nohonga tahitanga o nga taina, tuakana.

Ko nga whainga a Te Runanganui o Ngati Porou.

He hapai nga tumanako a te iwi

he atawhai, he manaaki i nga kaupapa a te whanau hapu iwi hoki,

me te whakapumau hoki i te mana motuhake o Ngati Porou i roto i tona mana Atua mana tangata mana whenua mana moana.

Toitu te mana Atua

Toitu te mana whenua me te mana moana

Toitu te mana tangata.

This Trust Deed is ~~amended and restated~~made on

20~~25~~¹⁰

BETWEEN

Te Runanga o Ngati Porou, a Maori Trust Board created by the Te Runanga o Ngati Porou Act 1987 (“Settlor”)

AND

Te Runanganui o Ngati Porou Trustee Limited, a duly incorporated Company (Company number 3179347) (“Trustee”)

BACKGROUND

Te Runanganui o Ngati Porou Trust was settled by the Settlor in 2010. The Trustee undertook a review of the Trust Deed of Te Runanganui o Ngati Porou in 2018 which resulted in the Amended and Restated Trust Deed of Te Runanganui o Ngati Porou dated 2018. A similar process has been undertaken in 2024 and 2025, which has led to an Amended and Restated Trust Deed of Te Runanganui o Ngati Porou dated 2025.

~~[INSERT RECITALS TO RECORD SETTLEMENT OF TRUST IN 2010 AND AMENDMENTS IN 2018 AND 2025.]~~

NOW THIS DEED RECORDS:

1. ESTABLISHMENT, PURPOSE AND PRINCIPLES OF TE RUNANGANUI O NGATI POROU

1.1 Te Runanganui o Ngati Porou Established

The trust established by this Trust Deed is to be known as Te Runanganui o Ngati Porou. The Trustee acknowledges that it holds the Trust’s Assets upon the trusts and with the powers set out in this Trust Deed.

1.2 Trust fund

The Settlor has paid to the Trustee the sum of ~~[\$10.00]~~ to constitute the trust fund and the Trustee acknowledges the receipt of that sum. The Trustee declares that it holds the sum of ~~[\$10.00]~~ together with all other money and property which may be added to it by way of capital or income upon the trusts and with the powers set out in this Trust Deed.

1.3 Trust governance

Te Runanganui o Ngati Porou shall be governed and administered by and in accordance with this Trust Deed. Te Runanganui o Ngati Porou shall be the representative for Ngati Porou in all relevant matters relating to Ngati Porou, as well as the Mandated Iwi Organisation.

1.4 Trustee

Te Runanganui o Ngati Porou Trustee Limited is the Trustee of Te Runanganui o Ngati Porou. The Elected Representatives will be elected in accordance with *clause 7.1* and the *Second Schedule* and shall act as the Shareholders and Directors of the Trustee.

1.5 Rule against Perpetuity Duration

Unless stated otherwise in the Act, the perpetuity period for Te Runanganui o Ngati Porou is the period that commences on the date of this Trust Deed and ends eighty years less one day after the date of this Trust Deed, that period being within the perpetuities period permitted by section 6 of the Perpetuities Act 1964 and the perpetuities period applicable to Te Runanganui o Ngati Porou is hereby specified accordingly. However, if the Act allows, Te Runanganui o Ngati Porou may exist in perpetuity. The limit on duration of trusts does not apply to the Trust as set out in section 17 of the Act (as amended by the Trusts Act 2019).

1.6 Purposes of Te Runanganui o Ngati Porou

The purpose of Te Runanganui o Ngati Porou is to receive, administer, manage, protect and govern the Trust's Assets on trust for and on behalf of and for the benefit of the Beneficial Members.

1.7 Charitable status of Te Runanganui o Ngati Porou and Subsidiaries

Te Runanganui o Ngati Porou and/or any Subsidiaries may be charitable. Any change to the charitable nature, if this has been obtained, of Te Runanganui o Ngati Porou must be undertaken in accordance with *clause 23.5(e)*. Any change to the charitable nature, if this has been obtained, of any Subsidiary, must be ~~undertaken~~determined by the Trustee by Special Resolution of Elected Representatives.

1.8 Separation and protection

In carrying out the purposes of Te Runanganui o Ngati Porou as set out in *clause 1.6* above, the Trustee shall:

- (a) be responsible for governing Te Runanganui o Ngati Porou;
- (b) ensure that appropriate management for the various functions carried out by its Subsidiaries is in place at all times;
- (c) always protect Heritage Assets;
- (d) ensure that Commercial Activities are appropriately structured to serve the purposes of Te Runanganui o Ngati Porou;
- (e) ensure that the Cultural Activities are appropriately structured to serve the purposes of Te Runanganui o Ngati Porou;
- (f) make the primary purpose of the Commercial Activities to generate sustainable profits for the benefit of Ngati Porou now and in the future;
- (g) make the primary purpose of the Cultural Activities to serve the needs of Ngati Porou now and in the future; and
- (h) ensure that the Elected Representatives report to Ngati Porou Members in their respective Rohenga Tipuna no less than twice a year.

1.9 Principles

~~The Trustee~~Te Runanganui o Ngati Porou shall, in giving effect to the purposes in *clause 1.6*, be guided by the following principles:

- (a) ~~The~~ Trustee is to act in the interests of all Ngati Porou – Nga uri o nga whanau hapu o Ngati Porou mai i Potikirua ki Te Toka a Taiau;
- (b) ~~P~~profits of Te Runanganui o Ngati Porou are to be used for the benefit of Ngati Porou;
- (c) ~~T~~he reo ake o Ngati Porou me ona tikanga are to be fostered;
- (d) ~~T~~he Trustee is to act in accordance with the relevant Ngati Porou tikanga to achieve the best possible standards of stewardship and business practice;
- (e) Beneficial Members must be Ngati Porou;
- (f) Elected Representatives must be Adult Members of Ngati Porou;

- (g) ~~T~~here will be guaranteed Noho Kaenga representation;
- (h) ~~T~~here will be separation of governance and management; and
- (i) ~~T~~here will be separation of business risk assets and Heritage Assets.

1.10 Incidental purposes

Incidental to, and to give effect to the purposes in *clause 1.6*, the Trustee, and in the case of (e) and (f), Te Runanganui o Ngati Porou shall:

- (a) ~~R~~receive, hold and manage Settlement Property for the Beneficial Members;
- (b) ~~R~~receive, hold and manage Porou Ariki Trust assets and functions;
- (c) ~~r~~Receive, hold and manage the Runanga's assets and functions;
- (d) ~~M~~ake distributions to Beneficial Members in order to carry out the purposes of Te Runanganui o Ngati Porou in accordance with *clause 1.6*;
- (e) ~~A~~act as the Mandated Iwi Organisation for the purpose of the Maori Fisheries Act 2004; and
- (f) ~~I~~f Ngati Porou is to have an Iwi Aquaculture Organisation, act as the Iwi Aquaculture Organisation for the purpose of the Maori Commercial Aquaculture Claims Settlement Act 2004.

1.11 Rights of Members of Ngati Porou

Subject to the terms of this Trust Deed:

- (a) Members of Ngati Porou shall have the right to, among other things:
 - (i) ~~R~~receive reports from the Trustee through the Elected Representatives of their Rohenga Tipuna in accordance with *clause 1.8(h)*;
 - (ii) attend Annual and Special General Meetings, in accordance with *clause 16*;
 - (iii) ~~A~~attend meetings of ~~the Trustee~~Elected Representatives, in accordance with ~~rule 12~~10 of the Third Schedule; and
 - (iv) ~~C~~contact the Elected Representatives of their Rohenga Tipuna.
- (b) Adult Members of Ngati Porou shall have the right to, amongst other things:
 - (i) ~~P~~put forward proposals for amendments to the Trust Deed for the consideration of the ~~Trustee~~Elected Representatives, in accordance with *clause 23.6*;
 - (ii) ~~i~~nspect the Ngati Porou Register, ~~in accordance with~~ subject to rules 3.1(f) and 7.3 of the First Schedule;
 - (iii) ~~V~~vote in Elected Representative elections, in accordance with the *Second Schedule*;
 - (iv) ~~b~~Be nominated for election and hold office as an Elected Representative subject to ~~the eligibility rules in he or she being eligible under rule 2.1 of~~ the Second Schedule;
 - (v) ~~v~~Vote on ordinary and Special Resolutions of Members in accordance with the *Fourth Schedule*; and

- (vi) ~~it~~Receive any notice relating to a Major Transaction, in accordance with *rule 6 of the Fourth Schedule*.

1.12 Restriction on Major Transactions

Te Runanganui o Ngati Porou and any Subsidiary must not enter into a Major Transaction unless notice is given to the Adult Members of Ngati Porou in accordance with *rule 6 of the Fourth Schedule*, and that Major Transaction:

- (a) ~~it~~s approved by way of Special Resolution of Members; or
- (b) ~~it~~s contingent upon approval by way of Special Resolution of Members.

1.13 Strategic Governance

While Te Runanganui o Ngati Porou is the Mandated Iwi Organisation, it must exercise strategic governance over:

- (a) ~~its~~ Asset-Holding Companies, any subsidiaries of an Asset-Holding Company, and any Fishing Enterprise; and
- (b) ~~the~~ process to examine and approve annual plans that set out the matters referred to in *clause 13.4(b)-(d)*.

but not in such a manner as shall result in the Trustee or any Elected Representative being deemed to be a Director of that or those companies under the Companies Act 1993, and nor shall this clause or any other provision of this Trust Deed prevent Te Runanganui o Ngati Porou or any Subsidiary from entering into such arrangements with another company or trust as Te Runanganui o Ngati Porou shall consider necessary or desirable to efficiently and effectively administer, manage or hold its assets or operations, consistently with the purposes in *clause 1.6*.

1.14 Application of income and capital

To achieve the purposes of Te Runanganui o Ngati Porou and subject to any other requirements in this Trust Deed:

- (a) the ~~Trustee/Elected Representatives~~ may, at any time, after payment of, or provision for, all reasonable costs, charges and expenses ~~of the Elected Representatives~~ in respect of the establishment, management and administration of Te Runanganui o Ngati Porou, pay ~~or~~ apply or appropriate all or any of the income of Te Runanganui o Ngati Porou for the purposes and objects of Te Runanganui o Ngati Porou;
- (b) the ~~Trustee/Elected Representatives~~ may at any time pay ~~or~~ apply or appropriate all or any of the capital of Te Runanganui o Ngati Porou for the purposes and objects of Te Runanganui o Ngati Porou.

2. TRUSTEE'S POWERS AND DUTIES

2.1 The Trustee shall have all the powers and duties set out in the *Fifth Schedule*.

3. CONSTITUTION OF TRUSTEE

3.1 The constitution of the Trustee must include, but shall not be limited to, the following:

- (a) ~~That~~ its sole purpose is to act as trustee for Te Runanganui o Ngati Porou;
- (b) ~~That~~ it must comply with the powers and duties set out in the Fifth Schedule;

- (c) ~~That~~ that the Shareholders and Directors will be the Elected Representatives for the time being; and
- (d) ~~That~~that the Shareholders must also be Directors.

4. HERITAGE ASSETS

4.1 Heritage Assets

~~The Trustee Te Runanganui o Ngati Porou~~ may from time to time by Special Resolution of Elected Representatives determine that any Property become a Heritage Asset.

4.2 Restrictions on Heritage Assets

Where a ~~Special Resolution of Elected Representatives~~ Trustee determination is ~~passed~~ made in accordance with *clause 4.1* for any Property to become a Heritage Asset, ~~the Trustee Te Runanganui o Ngati Porou~~ must not:

- (a) sell, exchange, transfer, or otherwise permanently dispose of the Heritage Asset;
- (b) grant any mortgage, charge or other encumbrance over the Heritage Asset or any part of it which confers a power of sale; or
- (c) use the Heritage Asset as the subject of any guarantee or collateral security arrangement.

4.3 Removal of Classification of Heritage Asset

Where any Property has been classified as a Heritage Asset it shall remain classified as a Heritage Asset until a Special Resolution of Members is passed in accordance with the Fourth Schedule that the Property (or part of it) no longer be classified as a Heritage Asset and upon the passing of that Special Resolution of Members the Property to which the Special Resolution of Members applies shall no longer be classified as a Heritage Asset.

4.4 Register of Heritage Assets

~~The Trustee Te Runanganui o Ngati Porou~~ shall maintain a Register of Heritage Assets setting out the details with regard to all Heritage Assets held by or on behalf of Te Runanganui o Ngati Porou.

4.5 Winding Up or Dissolution

Nothing in this *clause 4* shall prevent ~~the Trustee Te Runanganui o Ngati Porou~~ from gifting or transferring any Heritage Asset in accordance with *clause 25.1(b)*, on the winding up or dissolution of Te Runanganui o Ngati Porou.

5. ESTABLISHMENT REPRESENTATIVES

5.1 Establishment Representatives to be appointed

The Establishment Representatives shall be the Shareholders and Directors at the date of this Trust Deed until the date on which they are succeeded by the First Elected Representatives elected in accordance with the procedure set out in the *Second Schedule*.

5.2 Functions of the Establishment Representatives

The Establishment Representatives will:

- (a) ~~d~~During the Establishment Period, organise and manage the election for the First Elected Representatives (including, where necessary, contracting out the running of such election to an independent third party), prior to the Settlement Date;

- (b) ~~d~~During the Establishment Period receive any funds or assets transferred to Te Runanganui o Ngati Porou from the Runanga, the Porou Ariki Trust, or by any other means, including receiving Settlement Property from the Crown in the event that the First Elected Representatives have not been appointed by Settlement Date;
- (c) ~~D~~during the Establishment Period, maintain records and information that will facilitate the preparation by the First Elected Representatives of the first Annual Plan, Five Year Strategic Plan and Annual Report in accordance with *clause 11* and *clause 12*;
- (d) ~~W~~here necessary during the Establishment Period, conservatively exercise the functions of Te Runanganui o Ngati Porou;
- (e) ~~I~~f required, after the Establishment Period, provide ongoing administrative, investment management and other support to the Elected Representatives.

5.3 Establishment Representatives must not risk Assets

The Establishment Representatives shall have no authority, unless reasonably necessary to enable the continuing business operation of any Subsidiary, to:

- (a) sell, exchange, transfer, or otherwise permanently dispose of any of the Trust's Assets;
- (b) grant any mortgage, charge or other encumbrance over any of the Trust's Assets or part of them which confers a power of sale; or
- (c) use any of the Trust's Assets as the subject of any guarantee or collateral security arrangement.

6. ~~CUSTODIAN TRUSTEE~~CUSTODIAN

- 6.1 The Trustee may at any time by resolution ~~in writing~~ appoint a person who is eligible to be a custodian under clause 67 of the Trusts Act to be a custodian of the Trust's assets or a part of them on such terms and conditions as the Trustee thinks fit~~any appropriate entity to be the custodian trustee of the Trust's Assets, or any part of them, upon such terms as the Trustee may decide, or otherwise to act pursuant to the provisions of section 50 of the Trustee Act 1956, and the Trustee may at any time by resolution in writing revoke any such appointment.~~
- 6.2 Having made an appointment under clause 6.1 the Trustee must keep the arrangements, and how those arrangements are being put into effect, under review and, if the circumstances make it appropriate to do so, consider whether it should intervene in any manner including, but without limitation, amending, revoking, terminating or replacing the appointment.~~The Trustee will determine the amount of any fee to be paid to the custodian trustee.~~

7. ELECTION, POWERS AND MEETINGS OF ELECTED REPRESENTATIVES

7.1 Elected Representatives

The Elected Representatives from time to time shall be elected to office as Shareholders and Directors of the Trustee in accordance with the rules set out in the *Second Schedule*. As Shareholders, the Elected Representatives shall hold shares in the Trustee on trust for the Beneficial Members, and must transfer his or her shares in accordance with *clause 7.2* in the event that he or she ceases to hold office. ~~The Elected Representatives shall control and supervise the business and affairs of the Trustee in its role as Trustee of this Trust as they see fit.~~

7.2 Incumbent Shareholders and Directors

In the event that an Elected Representative ceases to hold office in accordance with *rule 12.1 of the Second Schedule*, the incumbent Elected Representative shall transfer his or her shares to the new Elected

Representatives in their Rohenga Tipuna and shall resign as Director, as soon as reasonably practicable. In the event that no new Elected Representative is appointed, the incumbent Elected Representative shall transfer his or her shares to the Chairperson, who shall hold these shares until a new Elected Representative is appointed.

7.3 Proceedings of Trustee

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

8. CHIEF EXECUTIVE OFFICER AND OTHER EMPLOYEES

8.1 The Chief Executive Officer shall have such duties and responsibilities as provided in the *Sixth Schedule*.

9. ~~TE RUNANGANUI O NGATI POROU~~TRUSTEE MAY ESTABLISH SUBSIDIARIES

9.1 ~~Te Runanganui o Ngati Porou~~The Trustee may establish Subsidiaries to carry out Commercial Activities and Cultural Activities in accordance with the *Seventh Schedule*.

10. REVIEW OF TRUST DEED

10.1 After 5 years from the date of the election of the First Elected Representatives, and every 5 years after the date of completion of the first and subsequent reviews, ~~the TrusteeTe Runanganui o Ngati Porou~~ shall undertake a review of this Trust Deed and its operation with a view to reporting to the next Annual General Meeting of Te Runanganui o Ngati Porou after the completion of the review on the effectiveness of the arrangements set out in this Trust Deed. Such report shall include recommendations as to the alterations (if any) that should be made to this Trust Deed.

11. PLANS

11.1 ~~TrusteeElected Representatives~~ to prepare 5 year strategic plan

After the Establishment Period, the ~~Elected Representatives~~Trustee shall produce as soon as practicable, and update not less than every year prior to the Annual General Meeting, a 5 Year Strategic Plan. Such a plan shall set out the medium term vision of Te Runanganui o Ngati Porou in respect of the matters referred to in clause 11.2 and shall include a statement by the ~~TrusteeElected Representatives~~ of the commercial, management and distribution policies that ~~the TrusteeTe Runanganui o Ngati Porou~~ intends to follow in respect of the Trust's Assets.

11.2 ~~TrusteeElected Representatives~~ to prepare annual plan

The ~~TrusteeElected Representatives~~ shall prepare, no later than one month before the commencement of each Income Year, an Annual Plan which specifies in respect of that Income Year the following information:

- (a) the objectives of the annual plan;
- (b) the strategic vision of ~~Te Runanganui o Ngati Porou~~the Trustee for the Ngati Porou Group;
- (c) the nature and scope of the activities proposed by ~~the TrusteeTe Runanganui o Ngati Porou~~ for the Ngati Porou Group in the performance of Te Runanganui o Ngati Porou's purposes;
- (d) the ratio of capital to total assets;
- (e) the performance targets and measurements by which performance of the Ngati Porou Group may be judged;
- (f) the manner in which it is proposed that projected income will be dealt with;

- (g) any proposals for the Cultural Activities of Ngati Porou, including for example marae grants;
- (h) any proposals for the ongoing management of the Trust's Assets having regard to the interests of all Members of Ngati Porou;
- (i) while Te Runanganui o Ngati Porou is the Mandated Iwi Organisation, the policy of Te Runanganui o Ngati Porou in respect of sales and exchanges of Settlement Quota, and any changes to that policy from the previous Income Year; and
- (j) while Te Runanganui o Ngati Porou is the Mandated Iwi Organisation, any proposal to change the constitutional documents of any fishing company owned by Te Runanganui o Ngati Porou.

12. ANNUAL REPORTS, ACCOUNTS AND AUDITOR

12.1 Preparation of annual report

The Trustee must, within four months after the end of each Income Year, cause to be prepared an annual report on the affairs of the Ngati Porou Group covering the accounting period ending at the end of that Income Year which includes:

- (a) Information on the steps taken to increase the number of registered members;
- (b) A comparison of its performance against the objectives set out in the Annual Plan, including –
 - (i) Changes in shareholder or member value; and
 - (ii) Dividend performance or profit distribution;
- (c) Consolidated Financial Statements including a balance sheet and income and expenditure statement and notes to those documents so as to give a true and fair view of the financial affairs of the Ngati Porou Group for that Income Year. The financial statements shall include as a separate item details of any remuneration or fees paid to any Elected Representative (including without limitation any such payment to any Elected Representative as a Board Member);
- (d) While Te Runanganui o Ngati Porou is the Mandated Iwi Organisation, a report giving information of the sales and exchanges of settlement quota in the previous year, including –
 - (i) The quantity of settlement quota held by an Asset-Holding Company;
 - (ii) The value of settlement quota sold or exchanged;
 - (iii) The identity of the purchaser or other party to the exchange;
 - (iv) Any transaction with settlement quota that has resulted in a registered interest by way of caveat or mortgage being placed over the quota;
 - (v) The settlement quota interests that have been registered against the quota shares of Te Runanganui o Ngati Porou; and
 - (vi) The value of income shares sold, exchanged, or acquired; and
- (e) While Te Runanganui o Ngati Porou is the Mandated Iwi Organisation, a report on the interactions of Te Runanganui o Ngati Porou in fisheries matters: –
 - (i) With other entities within the iwi;

- (ii) With other Mandated Iwi Organisations; and
- (iii) With Te Ohu Kaimoana Trustee Limited; and
- (f) While Te Runanganui o Ngati Porou is the Mandated Iwi Organisation, any changes made under section 18 of the Maori Fisheries Act 2004 to the Trust Deed or the constitutional documents of Te Runanganui o Ngati Porou's Asset-Holding Companies and any subsidiaries of the Asset-Holding Companies.

12.2 Audit of financial statements

~~The Trustee Te Runanganui o Ngati Porou~~ must also ensure that the Consolidated Financial Statements for each Income Year are audited by a chartered accountant in public practice prior to the date for giving notice of the Annual General Meeting of Te Runanganui o Ngati Porou for the Income Year immediately following the Income Year to which the financial statements relate.

12.3 Appointment of auditor

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

12.4 Core Documents

The Trustee must keep the Core Documents so far as is reasonable for the duration of its trusteeship.

13. PLANS AND REPORTS OF SUBSIDIARIES

13.1 Subsidiaries to prepare Plans and Statements of Intent

The Trustee must ensure that each Subsidiary:

- (a) maintains a Statement of Intent setting out its long term objectives and the general principles by which it proposes to operate;
- (b) as required by the Trustee updates the Statement of Intent to take into account changes in circumstances that may arise from time to time, including without limitation changes to the nature of its business and the business of any of its subsidiaries;
- (c) prepares and maintains a 5 Year Strategic Plan, which shall be updated not less than once a year, and which sets out its medium term vision and the specific steps that it proposes to take during that period to fulfil the objectives and principles set out in the Statement of Intent referred to in paragraph (a) of this clause;
- (d) prepares an Annual Plan setting out the steps to be taken in the relevant Income Year to meet its 5 year planning objectives and fulfil the objectives and principles of the Statement of Intent; and
- (e) within 2 calendar months after the completion of the first, second and third quarter of each Income Year sends to the Trustee reports on its operations and financial position together with an unaudited summary of financial results as at the end of that period (such reports to be in such form as the Trustee may require from time to time).

13.2 Trustee approval required

Prior to being implemented all Statements of Intent, Five Year Strategic Plans and Annual Plans must be approved by the Trustee. However, nothing in this clause shall allow the Trustee to give directions beyond approving or not approving any plan or Statement of Intent or otherwise exercising its powers as shareholder,

appointor or beneficiary, with the intention that the Board Members shall otherwise retain full discretion in respect of the implementation of the plans and Statements of Intent.

13.3 Reports by Subsidiaries

Subsidiaries shall provide reports to the Trustee each Income Year in such form and with such detail as required by the Trustee. Reports by the Subsidiaries shall include a comparison of their performance against both their respective Annual Plans for that Income Year and any medium and longer term planning objectives (as set out in the Five Year Strategic Plans and Statement of Intent).

13.4 Asset-Holding Company report

While Te Runanganui o Ngati Porou is the Mandated Iwi Organisation, every Asset-Holding Company ~~of Te Runanganui o Ngati Porou or any~~ and subsidiary of an Asset-Holding Company, must prepare an Annual Report on:

- (a) the performance of those enterprises; and
- (b) the investment of money of those enterprises; and
- (c) the key strategies for the use and development of iwi fisheries assets; and
- (d) the Annual Plans of those enterprises, including:
 - (i) the expected financial return on iwi fisheries assets;
 - (ii) any programme to:
 - (A) manage the sale of annual catch requirements derived from the settlement quota; or
 - (B) reorganise the settlement quota held by that enterprise by buying or selling quota in accordance with the Maori Fisheries Act 2004.

14. DISCLOSURE OF PLANS, REPORTS AND MINUTES PROVISION OF INFORMATION

14.1 Disclosure of Plans, Reports and Minutes

~~The Trustee Te Runanganui o Ngati Porou~~ shall hold at ~~its~~the offices of Te Runanganui o Ngati Porou and make available for inspection by any Member of Ngati Porou during normal business hours and may make available digitally through its website or otherwise:

- (a) the Annual Report for each of the preceding three Income Years;
- (b) the Consolidated Financial Statements for the preceding three Income Years;
- (c) the Annual Plan;
- (d) the Five Year Strategic Plan;
- (e) this Trust Deed and any constitutional documents of Subsidiaries;
- (f) the Statements of Intent; and
- (g) the minute book kept in accordance with *clause 8 of the Third Schedule* of all decisions taken and business transacted at every Annual General Meeting and Special General Meeting.

Any Member of Ngati Porou shall be entitled to obtain copies of this information, and the information referred to in *clause 13.4*, in writing, on request. However ~~the Trustee Te Runanganui o Ngati Porou~~ shall also be entitled to recover at its discretion all reasonable copying or postage costs (if any).

14.2 Basic Trust Information

- (a) The Trustee will make the Basic Information available to every Beneficial Member (or a Beneficial Member's representative) unless having regard to the factors set out in *clause 14.4* the Trustees reasonably consider that the Basic Trust Information should not be made available to every Beneficial Member but some or all of it should be withheld from one or more Beneficiaries.
- (b) The Basic Trust Information is:
 - (i) the fact that a person is a Beneficial Member;
 - (ii) the name and contact details of the Trustee and such details of any subsequent appointment; and
 - (iii) the right of the Beneficial Member to request a copy of the terms of the Trust or Trust Information under this clause.
- (c) The Trustee must consider at reasonable intervals whether they should be making the Basic Trust Information available under this clause.

14.3 Trust Information

- (a) The Trustee will make available any Trust Information requested in writing by any Beneficial Member (or a Beneficial Member's representative) unless having regard to the factors set out in *clause 14.4* the Trustee reasonably considers that some or all of the Trust Information requested should not be made available to the Beneficial Member.
- (b) Trust Information is any information regarding the terms of the Trust, the administration of the Trust or the Trust property that it is reasonably necessary for a Beneficial Member to have to enable the Trust to be enforced but does not include reasons for Trustees' decision.
- (c) The Trustee may require any Beneficial Member to whom Trust Information is given to pay the reasonable cost of providing that information before it is provided.

14.4 Factors for the Trustees to consider

The factors to be considered by the Trustees in making a decision under *clauses 14.2 and 14.3* are as follows:

- (a) the nature of the interests in the Trust held by the Beneficial Member and the other Beneficial Members of the Trust, including the degree and extent of the Beneficial Member's interest in the Trust and the likelihood of the Beneficial Member receiving Trust property in the future;
- (b) whether the information is subject to personal or commercial confidentiality;
- (c) the expectations and intentions of the Settlor at the time of the creation of the Trust (if known) as to whether the Beneficial Members as a whole and the Beneficial Member in particular would be given information;
- (d) the age and circumstances of the Beneficial Member;
- (e) the age and circumstances of the other Beneficial Members of the Trust;

- (f) the effect on the Beneficial Member of giving the information;
- (g) the effect on the Trustees, other Beneficial Members of the Trust, and third parties of giving the information;
- (h) the effect of giving the information on relationships between the Beneficial Members and the relationship between the Trustees and some or all of the Beneficial Members to the detriment of the Beneficial Members as a whole;
- (i) the practicality of giving information to all Beneficial Members or all members of a class of Beneficial Members;
- (j) the practicality of imposing restrictions and other safeguards on the use of the information (for example, by way of an undertaking, or restricting who may inspect the documents);
- (k) the practicality of giving some or all of the information to the Beneficial Member in redacted form;
- (l) if a Beneficial Member has requested information, the nature and context of the request; and
- (m) any other factor that the Trustees reasonably consider is relevant to their determination.

15. NO DISCLOSURE OF SENSITIVE INFORMATION

For the avoidance of doubt, but subject to ~~the Trustee's Te Runanganui o Ngati Porou's~~ reporting obligations in clauses 12.1, 14.1(a), 14.1(b), 14.1(g), 16.1(b) and 16.1(c), ~~the Trustee Te Runanganui o Ngati Porou~~ may at its sole discretion limit disclosure of any information about the activities or proposed activities of Te Runanganui o Ngati Porou and Subsidiaries which ~~the Trustee Te Runanganui o Ngati Porou~~ considers on reasonable grounds to be commercially or otherwise sensitive.

16. GENERAL MEETINGS

16.1 ~~Te Runanganui o Ngati Porou to hold~~ Annual General Meeting

~~The Trustee Te Runanganui o Ngati Porou~~ shall, no later than six calendar months after the end of each Income Year, and in any event no more than 15 months after the date of the last Annual General Meeting of Te Runanganui o Ngati Porou, hold ~~an Annual g~~General ~~m~~Meeting for the Members of Ngati Porou, ~~to be called its Annual General Meeting,~~ and shall at that meeting:

- (a) report on the operations of the Ngati Porou Group during the preceding Income Year;
- (b) present the Annual Report and duly audited Consolidated Financial Statements;
- (c) present the proposed Annual Plan;
- (d) present the proposed Five Year Strategic Plan of Te Runanganui o Ngati Porou;
- (e) announce the names of all newly appointed Elected Representatives;
- (f) seek an ordinary resolution of the Adult Members of Ngati Porou authorising the appointment of the auditor for the then current Income Year;
- (g) seek an ordinary resolution of the Adult Members of Ngati Porou approving the Elected Representatives' remuneration;
- (h) undertake all other notified business; and

- (i) at the discretion of the Chairperson, hear any other general business raised at that meeting.

16.2 Approval of Elected Representatives' remuneration

No remuneration will be paid to an Elected Representative in his or her capacity as an Elected Representative unless that remuneration has been authorised by a resolution of the Adult Members of Ngati Porou present at the Annual General Meeting. Each such resolution will express the remuneration to be paid to the Elected Representatives as a monetary sum per annum payable either to all Elected Representatives taken together or to any person who from time to time holds office as an Elected Representative. This clause does not apply to any remuneration paid to any Elected Representative in his or her capacity as a Board Member and that remuneration shall be determined by ~~the Trustee~~**Te Runanganui o Ngati Porou** pursuant to rules 1.7 and 1.8 of the Seventh Schedule.

~~16.3~~ Notice of general meeting

~~Te Runanganui o Ngati Porou shall give not less than twenty (20) Working Days' notice of the holding of the Annual General Meeting, such notice to be given to all Adult Members of Ngati Porou at the last postal address, digital or other contact detail provided for each such Adult Member of Ngati Porou on the Ngati Porou Register. Notice of the meeting shall also be shown prominently on the website of Te Runanganui o Ngati Porou and inserted prominently in appropriate major metropolitan newspapers circulating in New Zealand and in any provincial newspapers circulating in regions where the Elected Representatives consider that a significant number of Members of Ngati Porou reside. All such notices shall contain:~~

- ~~(a) the date, time and place of the meeting;~~
- ~~(b) an agenda of matters to be discussed at the meeting, which shall include any matters to be voted on or resolved; and~~
- ~~(c) details of where copies of any information to be laid before the meeting may be inspected, including the Annual Report of Te Runanganui o Ngati Porou.~~

~~16.4~~ Notice of special meetings

~~In addition to the Annual General Meeting of Te Runanganui o Ngati Porou, the Trustee shall convene a Special General Meeting of Te Runanganui o Ngati Porou on the request of:~~

- ~~(a) the Chairperson for the time being of Te Runanganui o Ngati Porou;~~
- ~~(b) 50% of the Elected Representatives; or~~
- ~~(c) Four percent (4%) of Adult Members of Ngati Porou.~~

~~Notice of such a meeting shall be given in the same manner as for a notice of the Annual General Meeting and those requesting the meeting shall be required to provide a statement to Te Runanganui o Ngati Porou setting out the purposes for which the meeting has been requested and the specific agenda items proposed for such a meeting. Te Runanganui o Ngati Porou shall not be required to give notice calling the meeting until such a statement with agenda items has been received.~~

~~16.5~~ Annual General Meeting not limited to notified business

~~At the discretion of the Chairperson, any general business raised at the designated time for general business at any Annual General Meeting may be transacted in addition to the business expressly referred to in the notice calling that meeting. For the avoidance of doubt, no resolution may be voted on at any Annual General Meeting unless appropriate notice has been given in accordance with clause 16.3(b).~~

~~16.6 — Special Meeting limited to notified business~~

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

~~16.7 — Invalidation~~

~~The accidental omission to give notice to, or a failure to receive notice by, a Member of Ngati Porou, of an Annual or Special General Meeting, does not invalidate the proceedings at that meeting.~~

~~16.8 — Deficiency of notice~~

~~Subject to clause 16.6, a deficiency or irregularity in a notice of any special or general meeting will not invalidate anything done at the meeting if:~~

- ~~(a) — the deficiency or irregularity is not material; and~~
- ~~(b) — the Adult Members of Ngati Porou who attend the meeting agree to waive the deficiency or irregularity.~~

~~16.9 — Quorum for General Meeting~~

~~The quorum required for any Annual or Special General Meeting of Te Runanganui o Ngati Porou shall be 100 Adult Members of Ngati Porou present in person who are registered with not less than 4 of the 7 Rohenga Tipuna including amongst those Adult Members a majority of the Elected Representatives.~~

~~16.10 — Vote at Special General Meeting~~

~~Voting on a Special Resolution of Members shall be carried out in accordance with this clause and the process in the Fourth Schedule. Notwithstanding clause 16.12, Te Runanganui o Ngati Porou must comply with any Special Resolution of Members passed in accordance with the Fourth Schedule. For any Special Resolution of Members to be passed, no less than four percent (4%) of Adult Members of Ngati Porou, which Adult Members of Ngati Porou are registered with not less than 4 of the 7 Rohenga Tipuna, must vote on that Special Resolution of Members either:~~

- ~~(a) — In person at the Special General Meeting; or~~
- ~~(b) — By postal vote, either to a physical, electronic or digital address as determined by the Elected Representatives from time to time.~~

~~16.11 — Chairing of meetings~~

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

~~16.12 — Voting at Annual General Meeting~~

~~To the extent that a vote is sought or required at any Annual General Meeting:~~

- ~~(a) — Every Adult Member of Ngati Porou present shall have one vote.~~
- ~~(b) — Resolutions shall be passed in accordance with the Fourth Schedule.~~
- ~~(c) — Voting may be by voice or on a show of hands.~~

~~(d) The chairperson of the meeting may also demand a poll on a resolution either before or after any vote.~~

~~However, except as provided in clauses 16.1(f) and 16.2, Te Runanganui o Ngati Porou shall not be bound by a resolution passed at any annual general meeting, but will only be required to give consideration to any such resolution.~~

~~The matters which shall be voted on at any Annual General Meeting are those matters which appropriate notice was given in accordance with clause 16.3(b).~~

16.13 — Adjourned meetings

~~If within one hour of the time appointed for an Annual or Special General Meeting, a quorum is not present, the meeting will stand adjourned to be re-convened 7 days after the date of the meeting. On that later day, the meeting will be held again at the same time and in the same place as the adjourned meeting. If a quorum is not present within one hour from the time appointed for that adjourned meeting, the Adult Members of Ngati Porou present will constitute a quorum.~~

16.14 — Unruly meetings

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

16.15 — Minutes

~~The Trustee shall keep a proper record in a minute book of all decisions taken and business transacted at every Annual General Meeting and Special General Meeting.~~

16.16 — Minutes to be evidence of proceedings

~~Any minute of the proceedings at an Annual General Meeting or a Special General Meeting which is signed by the Chairperson at that meeting shall be evidence of those proceedings.~~

16.17 — Minutes to be evidence of proper conduct

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

17. CONFLICT OF INTERESTS

17.1 Disclosure of interest to other Elected Representatives

An Elected Representative must after becoming aware of the fact that he or she is interested in a transaction or proposed transaction of Te Runanganui o Ngati Porou, disclose to his or her co-Elected Representatives at a meeting of Te Runanganui o Ngati Porou:

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

17.2 No business or professional fees

If any Elected Representative is engaged in any profession or business then that Elected Representative or that Elected Representative's firm or business may not:

- (a) be engaged by Te Runanganui o Ngati Porou; or
- (b) charge Te Runanganui o Ngati Porou professional fees.

17.3 Dealings with Interested Elected Representatives

An interested Elected Representative shall not vote in respect of any matter in which that Elected Representative is interested, ~~nor shall~~ however the Elected Representative shall be counted for the purposes of forming a quorum in any meeting to consider such a matter. Any interested Elected Representative must leave the meeting for the duration of the deliberation and voting on the matter in which that Elected Representative is interested and the minutes should record the Elected Representative's absence and return.

17.4 Disclosure of interest of other Elected Representatives

Where an Elected Representative is aware of an actual or potential conflict of interest of another Elected Representative then that person has a duty to draw the attention of ~~the board of the Trustee Te Runanganui o Ngati Porou~~ to the conflict of interest.

17.5 Recording of interest

~~The Trustee Te Runanganui o Ngati Porou~~ shall establish and maintain an interests register for the purpose of recording details of interested ~~Elected~~ **Elected** Representatives. Immediately following his or her appointment, an Elected Representative must enter any interests he or she has or may have into the interests register. An Elected Representative must also enter into the interests register the details of any interest disclosed to other Elected Representatives in accordance with *clause 17.1*.

17.6 Definition of interested **Elected Representative**

An Elected Representative will be interested in a matter if the Elected Representative:

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

17.7 Interests in common with Rohenga Tipuna

Notwithstanding *clause 17.6* no Elected Representative will be interested in a matter where that Elected Representative is a member of a Rohenga Tipuna and where his or her interest is not different in kind from the interests of other members of that Rohenga Tipuna.

17.8 Deficiency or irregularity in disclosure of interest

A deficiency or irregularity in a disclosure or recording of interest will not necessarily invalidate any decision made involving an interested Elected Representative.

18. PROHIBITION OF BENEFIT OR ADVANTAGE

- 18.1** No amount derived from the business of the Ngati Porou Group may be directed or diverted to the benefit or advantage of a Related Person where that Related Person is able, directly or indirectly, to determine or materially influence either the determination of the nature or extent of the relevant benefit or advantage or the circumstances in which the relevant benefit or advantage is, or is to be, given or received.

19. REMUNERATION AND EXPENSES

19.1 No private pecuniary profit

No person may make a private pecuniary profit from Te Runanganui o Ngati Porou or any of the Trust's Assets. However, each Elected Representative shall be entitled:

- (a) in each Income Year, to remuneration for his or her services as an Elected Representative as may be reasonable having regard to his or her duties and responsibilities (including duties and responsibilities as a Board Member) so long as that remuneration has been properly authorised pursuant to *clause 16.2* or determined pursuant to *rule 1.7* and *rule 1.8 of the Seventh Schedule* as the case may be; and
- (b) to be reimbursed for fair and reasonable expenditure incurred by him or her on behalf of Te Runanganui o Ngati Porou or any Subsidiary, subject in every case to approval by the Trustee~~Te Runanganui o Ngati Porou~~.

20. LIABILITY OF ~~ELECTED REPRESENTATIVES~~ TRUSTEE

- 20.1** The Trustee will be liable only for any loss suffered by the Trust attributable to the Trustee's dishonesty, wilful misconduct or gross negligence. No Trustee will be liable for any other loss attributable to any breach of trust by the Trustee. An Elected Representative shall only be liable for losses attributable to his or her dishonesty or to his or her wilful commission or omission of an act which he or she knows or should have known to be a breach of this Trust Deed. In particular, no Elected Representative shall be bound to take, or be liable for failing to take, any proceedings against a co-Elected Representative for any such breach or alleged breach.

21. INDEMNITY AND INSURANCE

21.1 Indemnity ~~and insurance~~ for Trustee and Elected Representatives

- (a) The Trustee will be entitled to full and complete exoneration, indemnity and reimbursement from the Trust for any and all liability and expense which that Trustee incurs in relation to (including in defending or prosecuting any proceedings in relation to the Trust) and which is not attributable to that Trustee's dishonesty, wilful misconduct or gross negligence.

~~Te Runanganui o Ngati Porou may indemnify and/or provide insurance for any Elected Representative, officer or employee of Te Runanganui o Ngati Porou or any Subsidiary which may be covered by the Trust's Assets.~~

- (a) ~~Indemnity and insurance for Elected Representatives~~

- (b) Te Runanganui o Ngati Porou may indemnify and/or, subject to clause 21.1 below, provide insurance for, the Trustee, any Elected Representative, officer or employee of Te Runanganui o Ngati Porou or any Subsidiary which may be covered by the Trust's Assets.

- (c) Without limiting clause 21.1(b)21.1, any Elected Representative, officer or employee of Te Runanganui o Ngati Porou or Subsidiary may be indemnified for any and all liability and expense which that Elected Representative incurs in relation to the Trust (including in defending or

prosecuting any proceedings in relation to the Trust) on such terms as the Trustee determines, in accordance with and to the extent permitted by the Companies Act 1993 and any other relevant legislation.

~~or have their insurance costs met out of the Trust's Assets against any costs which he or she incurs in defending any civil or criminal proceedings issued because of his or her actions in relation to Te Runanganui o Ngati Porou or any Subsidiary, provided he or she was acting in good faith in a manner that he or she believed to be in the best interests of Te Runanganui o Ngati Porou or any Subsidiary with the object of fulfilling Te Runanganui o Ngati Porou's Purposes.~~

21.2 Indemnity and ~~insurance cover costs~~ to be just and equitable

~~All indemnities and insurance cover costs~~ may only be ~~obtained~~provided to the extent that the ~~Elected Representatives~~Trustee in ~~its~~their discretion thinks ~~the cost is~~ just and equitable having regard to prevailing market rates for such costs in organisations of a similar nature, asset base and risk profile to Te Runanganui o Ngati Porou or relevant Subsidiary.

21.3 Indemnity and insurance re specific trusts

If any assets are held by Te Runanganui o Ngati Porou on any separate specific trust, then any Elected Representative, officer or employee of Te Runanganui o Ngati Porou may in respect of proceedings brought in relation to that separate specific trust only be indemnified or have their insurance costs met out of those assets.

21.4 Record of decisions

All decisions made under this clause to give or approve indemnities or meet or approve any insurance costs shall be recorded in the minutes of the meeting at which such a decision was made together with the reasons why such indemnities or insurance costs were thought by them to be just and equitable. Any failure to record a decision to give or approve indemnities or meet or approve any insurance costs in accordance with this clause shall not invalidate such a decision.

22. NO DISREPUTE

22.1 In accordance with the Eighth Schedule, an Elected Representative shall not bring Te Runanganui o Ngati Porou into dispute.

23. AMENDMENTS TO TRUST DEED

23.1 Special Resolution required

Subject to clauses 23.2, 23.3, 23.4 and 23.5 all amendments to the Trust Deed shall only be made with the approval of a Special Resolution of Members passed in accordance with the Fourth Schedule.

23.2 Amendments to Rohenga Tipuna

Notwithstanding *clause 23.1*, any amendment to the composition of a Rohenga Tipuna listed in the Ninth Schedule shall be made in accordance with Ngati Porou tikanga and shall follow a process involving any affected Hapu. For the avoidance of doubt, no amendment to the number of Rohenga Tipuna or the number of Elected Representatives shall be made without a Special Resolution of Members in accordance with the Fourth Schedule.

23.3 Amendments due to mistake or change in legislation

Notwithstanding *clause 23.1*, any amendment to this Trust Deed may be made without a Special Resolution of Members provided the amendment is made to:

- (a) ~~c~~Correct a minor mistake in the Trust Deed, provided the correction will not materially change the effect of the relevant provision or provisions of the Trust Deed; or
- (b) ~~g~~Give effect to an amendment made to legislation referred to in this Trust Deed, provided the amendment will not materially change the effect of the relevant provision or provisions of the Trust Deed.

23.4 Amendment to definition of Beneficial Member

Notwithstanding *clause 23.1*, after Settlement Date, the ~~Elected Representatives~~Trustee may amend the definition of Beneficial Member to include Subsidiaries. Such an amendment may be made without a Special Resolution of Members.

23.5 Limitations on Amendment

Subject to *clauses 23.2, 23.3 and 23.4*, no amendment shall be made to the Trust Deed which:

- (a) changes this *clause 23.5*;
- (b) changes *clause 25*;
- (c) changes the requirement for a Special Resolution of Members to amend the Trust Deed in accordance with *clause 23.1*;
- (d) changes the whakapapa requirements of Members of Ngati Porou; or
- (e) without tax advice, changes the charitable nature, if charitable status has been obtained, of Te Runanganui o Ngati Porou; or
- (f) while Te Runanganui o Ngati Porou is the Mandated Iwi Organisation, is inconsistent with the Maori Fisheries Act 2004.

23.6 Consideration of proposals

Every Adult Member of Ngati Porou may put forward for consideration by the ~~Trustee~~Elected Representatives proposals for amendments to the Trust Deed. Any proposal put forward under this clause must be in writing and addressed to the Chairperson at the registered office of Te Runanganui o Ngati Porou. Any proposal put forward under this clause must be considered by the ~~Trustee~~Elected Representatives.

24. RESETTLEMENT

24.1 ~~The Trustee~~Te Runanganui o Ngati Porou has the power to settle or resettle any or all of the Trust's Assets upon trust in any manner which, in the opinion of ~~the Trustee~~Te Runanganui o Ngati Porou, is for the advancement or benefit of all Members of Ngati Porou, provided that the resettlement is approved:

- (a) ~~if~~ the assets are being resettled on a trust that is a Subsidiary, by ~~the Trustee~~by a Special Resolution of Elected Representatives; or
- (b) ~~if~~ the assets are being resettled on a trust that is not a Subsidiary, by a Special Resolution of Members.

24.2 Notwithstanding anything in *this clause*, if the resettlement constitutes a Major Transaction, it must be approved by a Special Resolution of Members.

24.3 Any resettlement of Fisheries Settlement Assets must comply with the Maori Fisheries Act 2004.

25. WINDING UP

25.1 Subject to *clause 23.5 and the Act*:

- (a) Te Runanganui o Ngati Porou shall only be wound up or dissolved if the Adult Members of Ngati Porou have, by Special Resolution of Members, resolved that it has become impossible, impracticable or inexpedient to carry out Te Runanganui o Ngati Porou's Purposes.
- (b) On the winding up or dissolution of Te Runanganui o Ngati Porou, the ~~Trustee~~~~Elected Representatives~~ must give or transfer all of the Trust's Assets after the payment of costs, debts and liabilities to one or more organisations or bodies within New Zealand having similar objects to Te Runanganui o Ngati Porou (being objects beneficial to the Ngati Porou community) as the Adult Members of Ngati Porou by Special Resolution of Members shall decide.

26. ~~ARCHIVING OF RECORDS~~

26.1 ~~Holding rRecords to be held for seven years~~

~~The Core Documents of Te Runanganui o Ngati Porou and all minutes and other records that it has of any proceedings of Subsidiaries shall be held by the Trustee for the duration of its trusteeship and on the cessation of its trusteeship the Trustee shall pass such documents to its successor trustee.~~

~~All minutes and other records of any proceedings of Te Runanganui o Ngati Porou and any Subsidiaries shall be held by Te Runanganui o Ngati Porou and those Subsidiaries for a period of not less than seven years.~~

26.2 Records may be archived

~~At the expiry of seven years r~~The records of Te Runanganui o Ngati Porou and ~~its~~ Subsidiaries may be forwarded to a place established for archiving purposes so long as the Trustee will continue to have access to those records.

~~26.3 — Records may be retained for longer~~

~~Notwithstanding clauses 26.1 and 26.2 the Trustee~~Te Runanganui o Ngati Porou and any Subsidiaries may hold on to any records for a period exceeding seven years if in their discretion they consider that such records contain information that is commercially or otherwise sensitive or is still required by Te Runanganui o Ngati Porou or the ~~Subsidiary to which the information relates.~~

27. DISPUTE RESOLUTION

27.1 Disputes relating to Membership

In the event that a dispute arises regarding membership then that dispute shall be referred in first instance to the Membership Committee. The Membership Committee shall consider the matter under dispute and provide a recommendation to the Trustee who will make a final decision.

27.2 Notice of Dispute

All disputes referred to the Membership Committee in accordance with *clause 27.1* shall be submitted to the Membership Committee by notice in writing and the Membership Committee shall acknowledge receipt in writing within 10 Working Days of the date of receipt of the notice.

27.3 Notification of outcome

The Trustee, via the Membership Committee, shall give its findings and decision in writing to the submitter.

27.4 Disputes relating to Maori Fisheries Act 2004

Part 5 of the Maori Fisheries Act 2004 shall apply in relation to disputes under the Maori Fisheries Act 2004 while Te Runanganui o Ngati Porou is the Mandated Iwi Organisation.

27.5 To enter into alternative disputes resolution for other disputes

The Trustee may agree that any dispute (other than one described in clause 27.1 or 27.4 above) that may give rise to legal proceedings, or any legal proceeding brought by or against the Trustee, in relation to the Trust and between the Trustee and a Beneficial Member or between the Trustee and a third party, may be referred to an alternative dispute resolution process designed to facilitate the resolution of the matter.

Any agreement to enter into an alternative dispute resolution process under this clause will be on such terms and conditions as the Trustee may from time to time in its absolute discretion agree with any other party to the dispute.

The Trustee will be under no obligation to agree to any alternative dispute resolution process including in relation to any dispute with a Beneficial Member notwithstanding the power to do so under this clause, or that a Beneficial Member requests that the Trustee enter into such a process.

The Trustee may take all steps necessary or desirable in the Trustee's absolute discretion to reach agreement on any matter referred to an alternative dispute resolution process including, without limitation:

- (a) payment from the Trust Fund of all or any costs and expenses in relation to the alternative dispute process;
- (b) entering into an enforceable settlement agreement on such terms and conditions as the Trustee in its absolute discretion agrees; and
- (c) giving binding undertakings in relation to the matter (including undertakings that may bind or commit the Trustees to a future exercise or non-exercise of a discretion.

28. FISHERIES ASSETS

28.1 Te Runanganui o Ngati Porou's fisheries assets shall be dealt with in accordance with *the Tenth Schedule*.

29. IWI AQUACULTURE ASSETS

29.1 Te Runanganui o Ngati Porou's Iwi Aquaculture Assets shall be dealt with in accordance with *the Eleventh Schedule*.

30. DEFINITIONS AND INTERPRETATIONS

30.1 Defined Terms

In this Trust Deed, unless the context otherwise requires:

“Act” means the Ngati Porou Claims Settlement Act, when it comes into force, as amended from time to time;

“Adult Members of Ngati Porou” means those Members of Ngati Porou registered on the Ngati Porou Register and who are identified as being 18 years and over;

“Annual Plan” means, as the context requires, the annual plan of:

- (a) Te Runanganui o Ngati Porou, which is;

REPORT TO AGM 2024 – ATTACHMENT 8

Amended and Restated Trust Deed of Te Runanganui o Ngati Porou (20~~25~~18)

- (i) prepared in accordance with *clause 11.2*; and
 - (ii) while Te Runanganui o Ngati Porou is a Mandated Iwi Organisation for the purposes of the Maori Fisheries Act 2004, complies with the requirements of that Act, or
- (b) Any Subsidiary, which is prepared in accordance with *clause 13.1(d)*.

“Annual Report” means the annual report of Te Runanganui o Ngati Porou, which is:

- (a) prepared in accordance with *clause 12.1*; and
- (b) While Te Runanganui o Ngati Porou is a mandated iwi organisation for the purposes of the Maori Fisheries Act 2004, complies with the requirements of that Act.

“Asset-Holding Company” has the meaning given to it in the Maori Fisheries Act 2004;

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

~~**“Authorised Signatory”** means an Elected Representative or other such person authorised by the Trustee Elected Representatives to sign a contract in accordance with rule 11.3 of the Third Schedule;~~

“Balance Date” means 30 June or any other date that the ~~Trustee Elected Representatives by resolution~~ adopts as the date up to which Te Runanganui o Ngati Porou’s financial statements are to be made in each year;

“Beneficial Member” means any present or future Member of Ngati Porou and all Subsidiaries;

“Board Member” means a director, trustee or member appointed to the board of a Subsidiary;

“Chairperson” means the chairperson from time to time elected by the Elected Representatives in accordance with *rule 5 of the Third Schedule*;

“Chief Executive Officer” means the Chief Executive Officer of Te Runanganui o Ngati Porou appointed in accordance with *rule 1.1 of the Sixth Schedule*;

“Chief Returning Officer” means as the context requires:

- (a) the person appointed from time to time as chief returning officer for the purposes of Elected Representative elections in accordance with *rule 9 of the Second Schedule*; or
- (b) the person appointed as chief returning officer for the purposes of a Special Resolution of Members in accordance with ~~rule 8.1~~*10.1 of the Fourth Schedule*;

“Commercial Activities” means any activity carried out in pursuit of Te Runanganui o Ngati Porou’s Purposes which has as its principal objective the generation of sustainable financial or economic returns and shall include without limitation the management and administration of all forestry lands, fisheries, farming and commercial properties acquired in the settlement of the Ngati Porou Claims or otherwise;

“Core Documents” means:

- (a) the trust deed and any other document that contains terms of the trust;
- (b) any variations made to the trust deed or trust;
- (c) records of the trust property that identify the assets, liabilities, income, and expenses of the trust and that are appropriate to the value and complexity of the trust property;

REPORT TO AGM 2024 – ATTACHMENT 8

Amended and Restated Trust Deed of Te Runanganui o Ngati Porou (20~~25~~18)

- (d) any records of trustee decisions made during the trustee's trusteeship;
- (e) any written contracts entered into during that trustee's trusteeship;
- (f) any accounting records and financial statements prepared during that trustee's trusteeship;
- (g) documents of appointment, removal, and discharge of trustees (including any court orders appointing or removing trustees);
- (h) any letter or memorandum of wishes from the settlor;
- (i) any other documents necessary for the administration of the trust;
- (j) any documents referred to in paragraphs (a) to (i) that were kept by a former trustee during that person's trusteeship and passed on to the current trustee.

“Cultural Activities” means any activity carried out in pursuit of Te Runanganui o Ngati Porou's Purposes which has as its principal objective to serve the needs of Ngati Porou now and in the future, and may include without limitation:

- (a) the strengthening of all aspects of te reo ake me nga tikanga ake o Ngati Porou;
- (b) the provision of support and assistance to Members of Ngati Porou in respect of education, housing, health care, age care and relief of those suffering from mental or physical sickness or disability;
- (c) the development and enhancement of community facilities for the benefit of Ngati Porou;
- (d) the provision of funding to the Marae and/or Hapu for the cultural and social development of the Marae and/or Hapu;
- (e) carrying out cultural arrangements with the Crown, including but not limited to, Ngati Porou's relationships with the Crown through the protocols and the letter of commitment as set out in the Deed of Settlement;
- (f) the provision of Ngati Porou ~~R~~research, ~~A~~archives and ~~R~~records facilities;
- (g) the development, enhancement and management of environmental and natural resources; and,
- (h) such other activities as set out in the Annual Plan from time to time.

“Consolidated Financial Statements” means the consolidated financial statements of the Ngati Porou Group prepared ~~by Te Runanganui o Ngati Porou~~ in accordance with *clause 12.1*;

“Deed of Settlement” means the deed that will be signed between the Mandated Negotiators, the Trustee and the Crown recording the settlement of the Ngati Porou Claims;

“Deputy Chairperson” means the deputy chairperson from time to time if one is elected in accordance with *rule 5 of the Third Schedule*;

“Directors” means the directors of the Trustee (who are the Elected Representatives);

“Elected Representatives” means the representatives elected from time to time in accordance with the *Second Schedule* to act as the Directors and Shareholders of the Trustee;

“Election Year” means the Income Year commencing in the Income Year in which the First Elected Representatives are elected and each fourth Income Year thereafter;

“Establishment Period” means the period of appointment of the Establishment Representatives being the period from the date of this Trust Deed until the date on which the First Elected Representatives are elected;

“Establishment Representatives” means the caretaker Shareholders and Directors during the Establishment Period and appointed in accordance with *clause 5*;

“Fisheries Settlement Assets” means the Settlement Quota, Income Shares and any cash transferred from Te Ohu Kaimoana Trustee Limited to Te Runanganui o Ngati Porou;

“Fishing Enterprise” means a fishing operation established in accordance with *rule 3 of the Tenth Schedule* to utilise annual catch entitlement from the Settlement Quota;

“First Elected Representatives” means the first Elected Representatives elected in accordance with *the Second Schedule*;

“Five Year Strategic Plan” means, as the context requires, the five year strategic plan of:

- (a) Te Runanganui o Ngati Porou prepared in accordance with *clause 11.1*; or
- (b) Any Subsidiary prepared in accordance with *clause 13.1(c)*.

“Hapu” means the hapu listed in the *Ninth Schedule*, including any changes thereto;

“Heritage Asset” means any Property classified for the time being as a Heritage Asset in accordance with *clause 4*.

“Income Shares” has the meaning given to it by the Maori Fisheries Act 2004;

“Income Year” means any year or accounting period ending on the Balance Date;

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

“Kei Te Whenua” means those Members of Ngati Porou who are not resident mai i Potikirua ki Te Toka a Taiau;

“Major Transaction” in relation to any transaction of a member of the Ngati Porou Group means:

- (a) The acquisition of, or an agreement to acquire, whether contingent or not, Property by that member the value of which is more than half the value of all of the assets of the Ngati Porou Group before the acquisition; or
- (b) The disposition of, or an agreement to dispose of, whether contingent or not, Property by that member the value of which is more than half the value of all of the assets of the Ngati Porou Group before disposition; or
- (c) A transaction that has or is likely to have the effect of that member acquiring rights or interests or incurring obligations or liabilities the value of which is more than half the value of all of the assets of the Ngati Porou Group before the transaction, but does not include:
 - (i) Any transaction entered into by a receiver appointed pursuant to an instrument creating a charge over all or substantially all of the Assets of the Ngati Porou Group (whether the Assets are held ~~in~~by Te Runanganui o Ngati Porou or any Subsidiary); or

- (ii) Any acquisition or disposition of Property by that member from or to any other wholly owned member of the Ngati Porou Group or any other Member of the Ngati Porou Group controlled directly or indirectly by any other Member of the Ngati Porou Group; and

Nothing in paragraph (c) of this definition applies by reason only of that member giving, or entering into an agreement to give, a charge secured over assets of the member the value of which is more than one half of the value of Assets of the Ngati Porou Group for the purpose of securing the repayment of money or the performance of an obligation;

“Mandated Iwi Organisation” has the meaning given to it in the Maori Fisheries Act 2004;

“Mandated Negotiators” has the meaning given to it in the Deed of Settlement;

“Marae” means the marae located in the Rohenga Tipuna and listed in *the Ninth Schedule*;

“Member of Ngati Porou” means any individual who is of Ngati Porou descent. Whangai must descend from a Primary Ancestor of Ngati Porou to be a Member of Ngati Porou;

“Membership Committee” means the committee that shall be appointed in accordance with *rule 4 of the First Schedule*;

“Ngati Porou” means the iwi comprising nga uri o nga whanau hapu o Ngati Porou mai i Potikirua ki Te Toka a Taiau (the descendants of the whanau and hapu of Ngati Porou from Potikirua to Te Toka a Taiau) who thereby affiliate to Ngati Porou through descent from a Primary Ancestor of Ngati Porou, (that is, the ancestors, eponymous or otherwise, of the Hapu listed in *the Ninth Schedule*);

“Ngati Porou Claims” has the same meaning given to Historical Claims in the Deed of Settlement and Act;

“Ngati Porou Group” means Te Runanganui o Ngati Porou and any Subsidiaries;

“Ngati Porou Register” means the register of Members of Ngati Porou that is to be maintained by Te Runanganui o Ngati Porou in accordance with the *First Schedule*;

“Noho Kaenga” means those Members of Ngati Porou who are resident mai i Potikirua ki Te Toka a Taiau;

“Primary Ancestor of Ngati Porou” means the ancestors, eponymous or otherwise of the Hapu listed in the *Ninth Schedule*;

“Private Notice” has the meaning given to it in the Maori Fisheries Act 2004;

“Property” means all property (whether real or personal) and includes choses in action, rights, interests and money, and for the avoidance of doubt, includes all Settlement Property, and all assets transferred that previously belonged to the Runanga and the Porou Ariki Trust;

“Provisional Vote” means a vote cast pursuant to *rule 6.7(b) of the Second Schedule* or *rule ~~8.3(b)~~ 10.3(b) of the Fourth Schedule* as the case may be;

“Related Person” means a person specified in paragraphs (i) to (iv) of section CW42(5)(b) of the Income Tax Act 2007, the person specified being:

- (a) a settlor or trustee of the trust by which the business is carried on; or
- (b) a shareholder or director of the company by which the business is carried on; or
- (c) a settlor or trustee of a trust that is a shareholder of the company by which the business is carried on; or

- (d) a person associated (as that term is defined in sections YB1 to YB12 and YB14 to YB16 of the Income Tax Act 2007) with a settlor, trustee, shareholder or director referred to in any of paragraphs (a), (b) or (c) of this definition;

“Rohenga Tipuna” means the groupings of Hapu listed in the *Ninth Schedule*;

“Runanga” means Te Runanga o Ngati Porou as constituted by Te Runanga o Ngati Porou Act 1987;

“Settlement Date” means the date that is 20 Working Days after the date on which the settlement legislation comes into force;

“Settlement Property” has the meaning given to it in the Deed of Settlement;

“Settlement Quota” has the meaning given to it by the Maori Fisheries Act 2004;

“Shareholders” means the shareholders of the Trustee, who hold shares on trust for the Beneficial Members;

“Special Resolution of Members” means a resolution that requires the approval of not less than 75% of the Adult Members of Ngati Porou who validly cast a vote in accordance with the process set out in the *Fourth Schedule*;

“Special Resolution of Elected Representatives” means a resolution [of the Trustee](#) that requires the approval of not less than 75% of the Elected Representatives present at a duly convened meeting of [the Trustee](#) ~~Te Runanganui o Ngati Porou~~ held in accordance with the rules in the *Third Schedule*.

“Statements of Intent” means the statements of intent prepared by Subsidiaries in accordance with *clause 13.1*;

“Subsidiaries” means any entity [\(including a trust\)](#) that is:

- (a) wholly owned;
- (b) controlled directly; or
- (c) controlled indirectly,

by Te Runanganui o Ngati Porou, and includes any entity that is a subsidiary of an entity that is a Subsidiary of Te Runanganui o Ngati Porou. For the avoidance of doubt, Subsidiary includes, while Te Runanganui o Ngati Porou is the Mandated Iwi Organisation, any Asset-Holding Company, a subsidiary established by an Asset-Holding Company, and any Fishing Enterprise or joint venture referred to in *rule 3 of the Tenth Schedule*;

“Te Runanganui o Ngati Porou” means the Trust established by this Trust Deed;

“Te Runanganui o Ngati Porou’s Purposes” means the purposes of Te Runanganui o Ngati Porou as set out in *clause 1.6*;

“Trusts Act” means the [Trusts Act 2019 as amended from time to time](#);

“Trust Deed” means this Trust Deed and includes the recitals and the schedules to this Trust Deed and any variations made by Special Resolution of Members;

“Trustee” means Te Runanganui o Ngati Porou Trustee Limited;

“Trust’s Assets” means all assets received or otherwise owned or acquired from time to time by the Ngati Porou Group, including without limitation all assets received pursuant to the Deed of Settlement and Settlement Act and any money, investments or other Property paid or given to or acquired or agreed to be acquired by the Ngati Porou Group;

“Wahi Pooti” means the place or places ~~that may be nominated by Te Runanganui o Ngati Porou for the purposes of allowing the Adult Members of Ngati Porou that are registered with a particular Rohenga Tipuna to cast in person their vote on the election of the Elected Representative to be elected by that Rohenga Tipuna in accordance with the Second Schedule,~~ where there will be a ~~physical~~ ballot box for voting in person;

“Whangai” means those persons who are adopted by a Member of Ngati Porou in accordance with the tikanga of Ngati Porou;

“Working day” means a day of the week other than—

- (a) a Saturday, a Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, Matariki, the Sovereign's birthday, and Labour Day;
- (b) a day in the period commencing with 25 December in a year and ending with 2 January in the following year;
- (c) if 1 January falls on a Friday, the following Monday; and
- (d) if 1 January falls on a Saturday or a Sunday, the following Monday and Tuesday.

30.2 Interpretation

In this Trust Deed, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing one gender include the other gender;
- (c) references to persons include corporations and unincorporated bodies of persons, governments or other public bodies or agencies whether or not having a separate legal personality;
- (d) references to a statute shall be deemed to be references to that statute as amended, re-enacted or substituted from time to time;
- (e) references to a clause, recital or a schedule shall be to a clause, recital or a schedule to this Trust Deed;
- (f) the schedules to this Trust Deed shall form part of this Trust Deed;
- (g) headings appear as a matter of convenience only and shall not affect the interpretation of this Trust Deed;
- (h) references to a company are references to a company incorporated pursuant to the Companies Act 1993.

FIRST SCHEDULE – MEMBERSHIP OF NGATI POROU AND NGATI POROU REGISTER

1. TE RUNANGANUI O NGATI POROU TO KEEP REGISTER

1.1 ~~Trustee~~Te Runanganui o Ngati Porou to maintain Register

~~The Trustee~~Te Runanganui o Ngati Porou shall continue and maintain, ~~or cause to be continued and maintained,~~ the Ngati Porou Register in accordance with the rules and procedures in this Schedule which is a register of the Members of Ngati Porou.

~~1.2 Register to comply with this Schedule~~

~~The Ngati Porou Register shall be confirmed and maintained in accordance with the rules and procedures set out in this Schedule.~~

2. CONTENTS OF REGISTER

2.1 Register to contain Members' details

The Ngati Porou Register shall record in it the full names, dates of birth, and contact details ~~postal addresses~~ of Members of Ngati Porou, and any other details as determined by the ~~Trustee~~Elected Representatives ~~from time to time~~. It shall also record the name of the Rohenga Tipuna to which each Member of Ngati Porou has registered for the purposes of Elected Representative elections. If a Member of Ngati Porou wishes to be contacted by electronic or digital means, the Register may also record in it the electronic and/or digital address of that Member of Ngati Porou.

2.2 Registration limited to one Rohenga Tipuna

Although a Member of Ngati Porou may belong by whakapapa to more than one Rohenga Tipuna, each Member of Ngati Porou must nominate one Rohenga Tipuna to which they choose to register for the purposes of Elected Representative elections, and this shall be the only Rohenga Tipuna registration shown for each Member of Ngati Porou on the Register. No Member of Ngati Porou shall be shown on the Register as registering with more than one Rohenga Tipuna.

2.3 Member Registration Number

~~The Trustee~~Te Runanganui o Ngati Porou may allocate an identification number to each Adult Member of Ngati Porou on the Register. ~~The Trustee~~Te Runanganui o Ngati Porou will, immediately after allocation, notify the relevant Adult Member of Ngati Porou of his or her identification number.

3. APPLICATIONS FOR REGISTRATION

3.1 Form of applications

All applications for registration by a Member of Ngati Porou must be made in writing to ~~the Trustee~~Te Runanganui o Ngati Porou. The application must contain:

- (a) the full name, date of birth and contact details ~~physical address~~ of the applicant and any other details as determined by the Trustee;
- (b) the name of the Rohenga Tipuna to which the applicant claims affiliation for the purposes of Elected Representative elections;
- (c) such evidence as ~~the Trustee~~Te Runanganui o Ngati Porou may ~~from time to time~~ require as to that applicant's status as a Member of Ngati Porou and a member of the Rohenga Tipuna to which the applicant claims to affiliate in terms of paragraph (b) of this rule, including details of the whakapapa (genealogical) connection of the applicant to Ngati Porou and to the relevant Rohenga Tipuna;

- (d) while Te Runanganui o Ngati Porou is the Mandated Iwi Organisation, the ability for Members of Ngati Porou to state whether they wish to receive a Private Notice for general meetings and postal ballot papers in accordance with *rule 4 of the Tenth Schedule*;
- (e) the Hapu and Marae to which the applicant affiliates; and
- (f) the ability for Members of Ngati Porou to indicate that they agree that his or her:
 - (i) details on the Register will be available to Adult Members of Ngati Porou, in accordance with *rule 7.3 of this Schedule*; and
 - (ii) name and address will be provided to the Marae to which he or she affiliates, in accordance with *rule 7.4 of this Schedule*.

3.2 Existing Members

Nothing in this clause affects the right of Members of Ngati Porou who are registered on the register maintained by the Runanga to be included on the Ngati Porou Register in accordance with *rule 7.1 of this Schedule*.

4. DECISIONS AS TO MEMBERSHIP

4.1 Membership Committee to be established

Te Runanganui o Ngati Porou shall establish a Membership Committee to:

- (a) make decisions on all applications made pursuant to *rule 3.1 of this Schedule* by any person for the recording in the Ngati Porou Register of that person's membership of Ngati Porou or any of the Rohenga Tipuna; and
- (b) consider disputes that arise regarding membership in accordance with *clause 27.1*.

4.2 Composition of Membership Committee

The Membership Committee shall comprise of not less than 3 Ngati Porou Pakeke, appointed by ~~the TrusteeTe Runanganui o Ngati Porou~~ from time to time, whom ~~the TrusteeTe Runanganui o Ngati Porou~~ considers are mature persons or elders knowledgeable in Ngati Porou whakapapa and other tikanga and recognised as such by Members of Ngati Porou together with, if ~~the TrusteeTe Runanganui o Ngati Porou~~ in ~~its~~ their sole discretion deems it necessary, not more than 2 other persons with experience and expertise appropriate to the matter to be resolved. Elected Representatives with the required expertise and knowledge of Ngati Porou whakapapa may be appointed to the Membership Committee.

4.3 Consideration of applications

All applications for membership pursuant to *rule 3.1 of this Schedule* together with any supporting evidence shall be forwarded by ~~the TrusteeTe Runanganui o Ngati Porou~~ to the Membership Committee.

4.4 Decisions to be made on applications

Upon receipt of an application for membership in accordance with *rule 3.1 of this Schedule* the Membership Committee shall consider the application and shall make a decision as to whether the application should be accepted both as to the applicant's status as a Member of Ngati Porou and a member of the Rohenga Tipuna to which the applicant claims to affiliate.

4.5 Successful applications to be notified and registered

In the event that the Membership Committee decides that the application should be accepted then such decision shall be notified in writing to ~~the TrusteeTe Runanganui o Ngati Porou~~, which shall in turn notify the

applicant and enter the applicant's name and other relevant details in the appropriate part of the Ngati Porou Register.

4.6 Notification of unsuccessful applicants

In the event that the Membership Committee decides to decline the application (whether as to the status of the applicant as a Member of Ngati Porou or as a member of any Rohenga Tipuna) then such decision shall be conveyed in writing to ~~the TrusteeTe Runanganui o Ngati Porou~~ together with the reasons for the decision. ~~The TrusteeTe Runanganui o Ngati Porou~~ shall then notify the applicant in writing of the decision together with the reasons for the decision.

4.7 Unsuccessful applicant may reapply

Any applicant whose application has been declined may:

- (a) at any time seek to have his or her application reconsidered by the Membership Committee provided that such application for reconsideration may only be made on the basis of new evidence (being evidence that was not submitted or considered as part of the initial or, if more than one, any previous application) as to the applicant's status as a Member of Ngati Porou or a member of any Rohenga Tipuna; or
- (b) dispute the basis on which the application was declined in accordance with *clause 27*.

5. CHANGES OF MEMBERSHIP OF ROHENGATIPUNA

5.1 Members may change Rohenga Tipuna

Any Member of Ngati Porou who is registered on the Ngati Porou Register may, by applying in writing to ~~Te Runanganui o Ngati Porou~~the Trustee, change the Rohenga Tipuna that he or she is for the time being recorded as registered with subject, however, to rule 6.10 of the Second Schedule.

5.2 Process to change membership of Rohenga Tipuna

All applications to change Rohenga Tipuna shall be dealt with by ~~the TrusteeTe Runanganui o Ngati Porou~~ in the same manner as applications for membership as set out in *rule 4 of this Schedule*.

6. MAINTENANCE OF REGISTER

6.1 ~~TrusteeTe Runanganui o Ngati Porou~~ to establish policies

~~The TrusteeTe Runanganui o Ngati Porou~~ shall take such steps and institute such policies as are necessary to ensure that the Ngati Porou Register is maintained in a condition that is as up to date, accurate and complete as possible in recording the Members of Ngati Porou.

6.2 Assistance in identifying membership

In maintaining the Ngati Porou Register ~~the TrusteeTe Runanganui o Ngati Porou~~ shall include, in the policies that it develops, policies for assisting in the identification and registration of those Members of Ngati Porou that are not for the time being on the Ngati Porou Register. Such policies shall include policies as to the nature of the assistance that Te Runanganui o Ngati Porou will provide to those persons who believe that they are Members of Ngati Porou but for whatever reason are not able to establish such membership.

6.3 Responsibility of Members of Ngati Porou

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

6.4 Consequences of registration

Registration of any person in the Ngati Porou Register as a Member of Ngati Porou shall be conclusive evidence of that person's status as a Member of Ngati Porou and a member of the Rohenga Tipuna under whose name he or she is recorded.

6.5 Ongoing efforts to register Members

While it is the Mandated Iwi Organisation, Te Runanganui o Ngati Porou must make ongoing efforts to register all Members of Ngati Porou.

7. NGATI POROU REGISTER

7.1 Information on Ngati Porou Register

~~The Trustee~~Te Runanganui o Ngati Porou shall include on the Ngati Porou Register the full names, dates of birth, ~~contact details~~ ~~physical addresses~~ and Rohenga Tipuna of every Member of Ngati Porou whose name and other details are, immediately before the date the Act comes into force, on the register prepared by the Runanga pursuant to section 42 of the Maori Trust Boards Act 1955.

7.2 Te Runanganui o Ngati Porou to administer

The register prepared by Runanga pursuant to section 42 of the Maori Trust Boards Act 1955 shall be transferred to Te Runanganui o Ngati Porou, and administered by ~~the Trustee, Te Runanganui o Ngati Porou~~.

7.3 Register available for inspection

Subject to *rule 3.1 of this Schedule* and any policies that may be adopted from time to time by ~~the Trustee~~Te Runanganui o Ngati Porou for the protection of private information, ~~the Trustee~~Te Runanganui o Ngati Porou shall ensure that the Ngati Porou Register is available to be inspected during business hours by all Adult Members of Ngati Porou.

7.4 Information available to Marae

Subject to *rule 3.1 of this Schedule* and any policies that may be adopted from time to time by ~~the Trustee~~Te Runanganui o Ngati Porou for the protection of private information, ~~the Trustee~~Te Runanganui o Ngati Porou may provide to a Marae the names and addresses of registered Ngati Porou Members who are affiliated with that Marae. Marae that receive such information may only use that information for purposes in connection with the Marae.

SECOND SCHEDULE – ELECTIONS OF ELECTED REPRESENTATIVES

1. PROCEDURE

1.1 This Schedule to apply

The Elected Representatives shall be elected in accordance with the rules and procedures set out in this Schedule.

1.2 Election to be by Rohenga Tipuna

Each Rohenga Tipuna, acting through the Adult Members of Ngati Porou listed in the Ngati Porou Register as registered with that Rohenga Tipuna, shall be entitled to elect two Elected Representatives to act as Shareholders and Directors, one of which must be Noho Kaenga.

1.3 Deficiency of election

Notwithstanding anything contrary in this Trust Deed, no decision of the Trustee shall be invalid by reason only that there was a deficiency in the election process as set out in this Schedule.

2. ELIGIBILITY FOR ELECTION

2.1 Elected Representative Eligibility

To be elected by a Rohenga Tipuna, an Elected Representative must:

- (a) as at the closing date for nominations in the relevant election, be recorded in the Ngati Porou Register as registered with the Rohenga Tipuna in which he or she is standing for election;
- (b) not:
 - (i) be disqualified from being a director under section 151 of the Companies Act 1993;
 - (ii) be disqualified from being an officer under section 36B of the Charities Act 2005;
 - (iii) be disqualified from being a trustee under the Trusts Act 2019;
 - (iv) be physically or mentally incapacitated to the extent that he or she lacks the capacity to perform the functions of an Elected Representative;
 - ~~(i)(v) have been removed from the office of Elected Representative in accordance with rule 1.3 of the Eighth Schedule within the last 3 years, be bankrupt, or have within the last 5 years been adjudged bankrupt;~~
 - ~~(ii) have ever been convicted of an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961, or an offence under section 373(4) of the Companies Act 1993 (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004);~~
 - ~~(iii) be or have ever been disqualified from being a director of a company registered under the Companies Act 1955 or the Companies Act 1993;~~
 - ~~(iv) be or ever have been removed as a trustee of a trust by order of Court on the grounds on breach of trust, lack of competence or failure to carry out the duties of a trustee satisfactorily;~~
 - ~~(v) be physically or mentally incapacitated to the extent that he or she is unable to perform the duties of an Elected Representative;~~

- ~~(vi) be subject to a property order made under section 30 or 31 of the Protection of Personal Property Rights Act 1988;~~
- ~~(vii) have been convicted in the last 10 years of an offence punishable by more than 3 years imprisonment (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004); or~~
- ~~(viii) have been removed from the office of Elected Representative in accordance with rule 1.3 of the Eighth Schedule within the last 3 years.~~

2.2 Elected Representatives not to be employees of Ngati Porou Group

An Elected Representative shall not hold the position of Chief Executive Officer nor shall an Elected Representative be employed as an employee of the Ngati Porou Group.

2.3 Elected Representatives may be Board Members

Nothing in this Trust Deed, including without limitation rule 2.2 of this Schedule, prevents an Elected Representative from holding office as a Board Member.

3. ELECTED REPRESENTATIVE ELECTIONS

3.1 The election of the First Elected Representatives shall be held as soon as practicable after the date of this Trust Deed and in accordance with the procedures in this Schedule. The Establishment Representatives shall use reasonable endeavours to hold the election of the First Elected Representatives before the Settlement Date.

3.2 From the date of the election of the First Elected Representatives, elections of the Elected Representatives must be held every 4 Income Years and (subject to *rule 4.2 of this Schedule*) must be concluded, except in the case of elections to fill casual vacancies under *rules 4.3 and 4.4 of this Schedule*, in time for the Elected Representatives elected in each Election Year to take office immediately following the Annual General Meeting of Te Runanganui o Ngati Porou held in that year.

4. TERM OF OFFICE

4.1 Term of office

The term of an Elected Representative shall be 4 years. An Elected Representative may stand for re-election. No Elected Representative shall hold office for more than 3 consecutive terms.

4.2 Continuation of Elected Representative where no replacement elected

Subject to *rule 12 of this Schedule*, if an election is not completed within the timeframe prescribed for such elections then the sitting Elected Representative shall continue to hold office until the election is completed and he or she has either been re-elected or a replacement Elected Representative elected. The term of the Elected Representative that is eventually elected shall still expire at the conclusion of the Annual General Meeting of Te Runanganui o Ngati Porou in the fourth Income Year following the Annual General Meeting at which the Elected Representative would have been appointed had the election been held within the prescribed timeframe.

4.3 Casual vacancies within 12 months of prior election

Should any casual vacancy arise as a result of an Elected Representative ceasing to hold office in accordance with *rule 12.1 of this Schedule* prior to the expiry of his or her term of office within 12 months of the most recent election:

- (a) the next highest polling nominee in the relevant Rohenga Tipuna (Replacement Representative) from the most recent election will be deemed the Elected Representative until the next election; or

- (b) where the Replacement Representative is required to be Noho Kaenga then the next highest polling Noho Kaenga nominee from the most recent election shall be deemed the Elected Representative until the next election; and
- (c) ~~if~~ any Replacement Representative is unavailable to serve, then that vacancy shall be filled by the holding of a further election in that Rohenga Tipuna in accordance with *rule 4.5 of this Schedule*.

4.4 Casual vacancies more than 12 months after prior election

Should any casual vacancy arise as a result of an Elected Representative ceasing to hold office in accordance with *rule 12.1 of this Schedule* prior to the expiry of his or her term of office more than 12 months after the most recent election, then that vacancy shall be filled by the holding of a further election in that Rohenga Tipuna in accordance with *rule 4.5 of this Schedule*. The Trustee shall have the discretion not to hold such an election if the casual vacancy occurs less than 12 months before the original Elected Representative's term was due to expire, in which case the process set out in *rule 4.7 of this Schedule* shall be followed.

4.5 Casual vacancies voting requirements

Subject to *rules 4.3, 4.4 and 4.7 of this Schedule*, the ~~Trustee~~Elected Representatives may determine any requirements for voting in the case of casual vacancies.

4.6 Term of casual appointments

In the case of an Elected Representative elected pursuant to *rules 4.3 or 4.4 of this Schedule*, the Elected Representative thereby appointed shall hold office for the balance of the term of office of the Elected Representative that he or she has replaced.

4.7 Temporary Elected Representative

If the Trustee decides in accordance with *rule 4.4 of this Schedule* not to hold an election to fill a casual vacancy, the Trustee may consult with the relevant Rohenga Tipuna at a meeting of which public notice has been given in accordance with *rule 4.8 of this Schedule*. After that consultation the Trustee may appoint a temporary Elected Representative to hold office. For the avoidance of doubt, a temporary Elected Representative may not be appointed if the vacancy to be filled occurs more than 12 months before the original Elected Representative's term was due to expire in which case an election to fill the vacancy must be held in accordance with *rule 4.5 of this Schedule*. A temporary Elected Representative appointed under this *rule 4.7 of this Schedule* shall hold office for the balance of the term of the office of the Elected Representative that he or she has replaced and during that time shall have all the powers, duties and responsibilities of an Elected Representative.

4.8 Notice of Consultation Hui

Notice of a meeting called to consult with the relevant Rohenga Tipuna pursuant to *rule 4.7 of this Schedule* must be given not less than 7 Working Days before the meeting and shall be:

- (a) ~~Ad~~advertised ~~prominently~~ in any ~~metropolitan or provincial~~ newspaper circulating in regions where the Trustee considers that a significant number of members of the relevant Rohenga Tipuna reside; and
- (b) ~~Ad~~advertised on a radio station or radio stations broadcasting in the district or districts where the Trustee considers that a significant number of members of the relevant Rohenga Tipuna reside; ~~and~~
- (c) advertised via email communication, social media and any other electronic and digital means.

4.9 If Noho Kaenga Representative no longer Noho Kaenga

In the event that:

- (a) an Elected Representative is the only Noho Kaenga Elected Representative in a particular Rohenga Tipuna; and
- (b) that Elected Representative changes his or her residence and is no longer Noho Kaenga,

then that Elected Representative must resign his or her office and a casual vacancy shall arise and be filled in accordance with *rules 4.3, 4.4 and 4.5 of this Schedule*. The replacement Elected Representative must be Noho Kaenga.

5. MAKING OF NOMINATIONS

5.1 Competence of nominees

All persons making nominations may only nominate a person as an Elected Representative if he or she considers that the nominee has:

- (a) ~~A~~an appropriate level of knowledge, skill, expertise and business capabilities to assist ~~the TrusteeTe Runanganui o Ngati Porou~~ in giving effect to the purposes of Te Runanganui o Ngati Porou; and
- (b) ~~h~~in his or her own right, a reasonable level of competence in, and knowledge of, the relevant accounting standards and best practice governance models.

5.2 Calling for nominations

In each Election Year, ~~the TrusteeTe Runanganui o Ngati Porou~~ shall give notice calling for nominations for Elected Representative elections no less than 3 months before the Annual General Meeting of Te Runanganui o Ngati Porou for that Election Year, and in any event in sufficient time for the election to be concluded in accordance with *rule 3.2 of this Schedule*. Such notice shall specify the method of making nominations, and the latest date by which nominations must be made and lodged with ~~the TrusteeTe Runanganui o Ngati Porou~~ or such other person as the notice directs.

5.3 Timing for nominations

All nominations must be lodged ~~with Te Runanganui o Ngati Porou~~ no later than twenty Working Days following the date upon which the notice calling for nominations is first given.

5.4 Form of notice

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

- (a) by ~~sending~~posting to a ~~postal~~physical, email, electronic or digital address of each Adult Member of Ngati Porou;
- (b) by ~~newspaper~~ advertisement ~~published on at least 2 separate days and inserted prominently~~ in any ~~major metropolitan newspapers and/or any provincial~~ newspaper circulating in regions where the Trustee considers that a significant number of Members of Ngati Porou reside; and
- (c) by electronic or digital means, or otherwise, as the Trustee may determine.

5.5 Inclusion of invitation to register

Any such notice shall also invite applications from qualified persons for inclusion of their names in the Ngati Porou Register, and shall set out the date by which Adult Members of Ngati Porou must either be recorded on the Ngati Porou Register or have lodged an application for registration in accordance with *rule 6.10 of this Schedule* in order to cast a vote in the upcoming elections.

5.6 Nomination to be in writing

The nomination of a candidate for election as an Elected Representative shall:

- (a) be in writing;
- (b) include the Rohenga Tipuna for which the nominee is nominated;
- (c) contain details of the nominee's full name, address and contact number; and
- (d) be signed by not less than five (5) Adult Members of Ngati Porou shown on the Ngati Porou Register as being registered with the Rohenga Tipuna for which the nominee is nominated.

5.7 Nominee

Each nominee must provide:

- (a) consent to the nomination which shall be endorsed in writing and signed by the nominee on the nomination paper;
- (b) a declaration that he or she is not a person who is precluded from holding office as an Elected Representative on the basis of one or the other of the matters specified in *rule 2.1(b) of this Schedule*;
- (c) a brief curriculum vitae and a statement containing details or experience relevant to the role of Elected Representative,

provided that a candidate may at any time, by notice to ~~the Trustee~~Te Runanganui o Ngati Porou, withdraw his or her nomination.

6. HOLDING OF ELECTIONS

6.1 Mode of Voting at Elections

Subject to *rule 6.3 and rule 6.5 of this Schedule*, voting at all elections shall be by way of secret ballot. Voting forms may either be delivered to the Chief Returning Officer by post or at a Wahi Pooti or by electronic or digital means, or any or all of those means as decided by the ~~Trustee~~Elected Representatives from time to time, provided that while Te Runanganui o Ngati Porou is the Mandated Iwi Organisation, electronic voting must not be the only means by which a member can vote. A Wahi Pooti may, to the extent notified in any advertisement issued in accordance with *rule 6.2 of this Schedule*, receive voting forms in respect of the election of Elected Representatives to be appointed by more than one Rohenga Tipuna.

6.2 Wahi Pooti to be advertised

Subject to *rules 6.3 and 6.5 of this Schedule*, ~~and where there will be a physical ballot, the~~a Wahi Pooti shall be advertised in the newspaper or newspapers, radio, email, social media and other electronic and digital means circulating in the area where the Wahi Pooti is to be held. Such an advertisement must be run at least twenty Working Days prior to the date of the Wahi Pooti. The Wahi Pooti shall be held on the closing date for the election.

6.3 No election necessary

In the event that only two nominations are received in respect of the appointment of Elected Representatives for a particular Rohenga Tipuna, and no less than one of the nominees is Noho Kaenga, then no election shall be necessary and the people nominated shall be deemed to have been duly appointed.

6.4 No Noho Kaenga nominees

In the event that no Noho Kaenga nominations are received in respect of the appointment of Elected Representatives for a particular Rohenga Tipuna, then the period for nominations will be extended for 5 Working Days to allow more time to receive Noho Kaenga nominations. The marae committees of that Rohenga Tipuna shall be responsible for ensuring that a Noho Kaenga nominee is nominated, prior to the end of the 5 day extension period. The 5 day extension period shall keep being invoked until a Noho Kaenga nominee is nominated.

6.5 One Noho Kaenga nominee and more than one Kei Te Whenua nominee

In the event that only one Noho Kaenga nomination and more than one Kei Te Whenua nomination are received in respect of the appointment of Elected Representatives for a particular Rohenga Tipuna, then:

- (a) no election shall be necessary for the appointment of the Noho Kaenga representative, and the Noho Kaenga nominee shall be deemed to have been duly appointed; and
- (b) an election shall only be necessary for the appointment of the other Elected Representative for that Rohenga Tipuna, in which case the Adult Members of Ngati Porou registered with the relevant Rohenga Tipuna shall only be entitled to have one vote.

6.6 Two highest polling nominees are Kei Te Whenua

In the event that the two highest polling nominees in a particular Rohenga Tipuna are Kei Te Whenua, the highest polling Noho Kaenga nominee and the highest polling Kei Te Whenua nominee shall be appointed.

6.7 Eligibility to vote

Those eligible to vote on the election of an Elected Representative are:

- (a) ~~T~~hose Adult Members of Ngati Porou registered, in accordance with *rule 6.10 of this Schedule*, with a Rohenga Tipuna; and
- (b) ~~S~~ubject to *rule 9.4(b) of this Schedule* any other Member of Ngati Porou who is 18 years of age or over on or before the closing date for that election who provides to the Chief Returning Officer an application for registration as a member of Ngati Porou which complies with *rule 3.1 of the First Schedule* accompanied by evidence of that Member's eligibility to be registered with the Rohenga Tipuna in respect of which the relevant Elected Representative is to be appointed.

6.8 Up to two votes may to be cast

Subject to *rules 6.3 and 6.5 of this Schedule*, each Adult Member of Ngati Porou may:

- (a) cast up to two votes in an election, and
- (b) only vote for Elected Representatives standing in the Rohenga Tipuna in which the Member is registered.

6.9 Tied Votes

If an Elected Representative's position remains to be filled after an election because of a tied vote:

- (a) ~~T~~he Returning Officer will recheck the results of the election; and
- (b) ~~I~~f the vote is still tied, those nominees will determine which of them will be the Elected Representative by agreement and if that fails, by lot.

6.10 Date by which Members to be registered

The date by which an Adult Member of Ngati Porou must be recorded on the Ngati Porou Register as registered with a particular Rohenga Tipuna so as to be eligible to vote in the election of an Elected Representative for the purposes of *rule 6.7(a) of this Schedule* shall be the date upon which nominations for appointment as an Elected Representative close. If an Adult Member of Ngati Porou is not registered by that date and wishes to vote, they may lodge an application for registration before the closing date for the election and cast a Provisional Vote in accordance with *rule 6.7(b) of this Schedule*.

7. NOTICE OF ELECTIONS

7.1 Notice to be given

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

- (a) fix a closing date for the election (being the last day upon which a vote may be validly cast in the election); and
- (b) subject to *rules 6.2 and 7.2 of this Schedule*, set a date and venue for the Wahi Pooti, where there will be a physical ballot.

7.2 Period of Notice

~~The Trustee~~~~Te Runanganui o Ngati Porou~~ shall give not less than twenty Working Days' notice of the closing date for the elections and the method by which votes may be cast as set out in *rule 6.1 of this Schedule*.

7.3 Method of Giving Notice

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

- (a) ~~sending posting~~ to a ~~physical postal, email,~~ electronic or digital address, notice to each Member of Ngati Porou shown on the Ngati Porou Register as entitled to vote at the election (being an Adult Member of Ngati Porou who is recorded in the Ngati Porou Register as registered with the relevant Rohenga Tipuna) and to any other Member of Ngati Porou who is 18 years of age or over who has made a written request for a notice;
- (b) inserting an ~~prominent~~ advertisement ~~on at least 2 separate days in appropriate major metropolitan newspapers and in any provincial newspapers~~ circulating in regions where the Trustee considers that a significant number of Members of Ngati Porou reside;
- (c) advertising on a radio station or radio stations broadcasting in the district or districts where the Trustee considers that a significant number of Members of Ngati Porou reside; and
- (d) any electronic or digital means, or otherwise, as determined from time to time by the ~~Trustee~~~~Elected Representatives~~.

7.4 General Content of Notices

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

- (a) a list of the candidates for election as Elected Representatives;
- (b) the date, time and place of the Wahi Pooti, where there will be a physical ballot;
- (c) the method by which votes may be cast as set out in *rule 6.1 of this Schedule*; and
- (d) the date by which votes must be made.

7.5 Additional Content of Postal Notice

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

- (a) a voting form that complies with *rule 8.1 of this Schedule*;
- (b) details of the procedure to be followed in making a vote ~~by post~~, including the date by which the voting form must be received by the Chief Returning Officer; and
- (c) a statement that voting forms may either be posted, or delivered to the Chief Returning Officer at a Wahi Pooti, or submitted by electronic and/or digital means, as the case may be.

7.6 Additional Information in Other Notices

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

8. VOTING FORMS

8.1 Other details to accompany vote

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

8.2 Timing of Votes

Votes must be made no later than the closing date for the election of the Elected Representatives. Where postal voting is a means of voting at any election, postal votes sent to a physical address and otherwise validly cast are valid and able to be counted if they are received by the Chief Returning Officer no later than 3 Working Days after the closing date for the election, but only if the envelope containing the voting form is date stamped on or before the closing date for the election.

9. APPOINTMENT OF CHIEF RETURNING OFFICER

9.1 Appointment of Chief Returning Officer

For the purposes of elections, the Trustee shall appoint ~~as required~~ a Chief Returning Officer who shall not be an Elected Representative, a person standing for election, or an employee of the Ngati Porou Group and who shall be a person of standing within the community. The Chief Returning Officer shall be responsible for co-ordinating Elected Representative elections and may appoint such other persons ("nominee") as he or she considers necessary to assist with that task (provided that such persons shall also not be Elected Representatives or employees of ~~the Te Runanganui o~~ Ngati Porou Group).

9.2 Chief Returning Officer to receive voting forms

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

9.3 Chief Returning Officer to be present at Wahi Pooti

The Chief Returning Officer or his or her nominee must be present at all times at a Wahi Pooti. The Chief Returning Officer or his or her nominee will be available to collect any completed voting forms at a Wahi Pooti. The Chief Returning Officer or his or her nominee shall also ensure that additional voting forms are available at Wahi Pooti. This *rule 9.3* shall only apply where there will be a physical ballot.

9.4 Only one vote to be cast

The Chief Returning Officer shall:

- (a) ~~E~~ensure that appropriate measures are in place to ensure that each Adult Member of Ngati Porou who is eligible to vote and votes in the relevant election only votes once; and

- (b) ~~Where~~ where any Provisional Vote is cast pursuant to *rule 6.7(b) of this Schedule*, before counting that Provisional Vote, consult with the Membership Committee to ensure that the person casting the vote is eligible to be registered as a member of the relevant Rohenga Tipuna in which the nominee is standing for election.

9.5 Recording of votes

A record shall be kept for not less than 12 months by the Chief Returning Officer of all votes received and the Rohenga Tipuna to which the votes relate.

10. COUNTING OF VOTES

10.1 All votes to be counted

Upon the expiry of the date for the receipt of postal votes sent to a physical address, the Chief Returning Officer shall record and count all votes validly cast.

10.2 Certification and notifying election result

Once all votes have been counted and the result of the election determined by the Chief Returning Officer, the Chief Returning Officer shall certify the result of the election and communicate the result of the election to ~~the Trustee Te Runanganui o Ngati Porou~~. ~~The Trustee Te Runanganui o Ngati Porou~~ shall thereafter advise the candidates of the result and give notice of the same at the next Annual General Meeting of Te Runanganui o Ngati Porou in accordance with *clause 16.1(e)*.

10.3 Date of taking office

The newly appointed Elected Representatives shall take up office immediately following the next Annual General Meeting of Te Runanganui o Ngati Porou.

10.4 Provisional Votes

Where, in respect of any election, one or more Provisional Votes has been cast:

- (a) ~~If~~ if the validity or otherwise of the Provisional Votes may affect the outcome of the election, the Chief Returning Officer must not certify the result of the election until the validity of the Provisional Votes has been confirmed pursuant to *rule 9.4(b) of this Schedule* and any valid Provisional Vote has been counted; or
- (b) ~~If~~ if the validity or otherwise of the Provisional Votes will not affect the result of the election, the Chief Returning Officer may certify the result notwithstanding that the validity of the Provisional Votes has not been confirmed pursuant to *rule 9.4(b) of this Schedule* and the Provisional Votes have not yet been counted. For the avoidance of doubt, Provisional Votes must be counted within 3 months of the election taking place, or prior to any appointment to fill a casual vacancy in accordance with *rule 4.3 of this Schedule*, whichever is first, even if they are not required to be counted to certify the result of the election.

11. RETENTION OF ELECTION RECORDS

11.1 Compiling and sealing voting records

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

11.2 Retention and disposal of packets

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

12. TERMINATION OF OFFICE OF ELECTED REPRESENTATIVES

12.1 Notwithstanding the forgoing rules of this Schedule, an Elected Representative shall cease to hold office if he or she:

- (a) at any time ceases to fulfil the requirements set out in *rule 2.1 of this Schedule*;
- (b) retires from office by giving written notice to ~~the Trustee~~Te Runanganui o Ngati Porou;
- (c) completes his or her term of office and is not re-elected;
- (d) refuses to act;
- (e) is absent without leave from 3 consecutive ordinary meetings of the ~~Trustee~~Trustee's board of directors ~~Elected Representatives~~ without good reason or without the permission of the Chairperson;
- (f) is removed from the office of Elected Representative in accordance with *rule 1.3 of the Eighth Schedule*;
- (g) resigns from office in accordance with *rule 4.9 of this Schedule*; or
- (h) dies.

13. RECORD OF CHANGES OF ELECTED REPRESENTATIVES

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

THIRD SCHEDULE – PROCEEDINGS OF THE TRUSTEE

1. TRUSTEE MEETINGS

- 1.1** The Trustee shall ensure that all of its meetings ~~of its officers~~ shall be run in accordance with *this Schedule*. If there is any conflict between *this Schedule* and the Trustee's constitution then the provisions of *this Schedule* shall apply. A meeting of the Elected Representatives as contemplated in this Schedule is a Trustee meeting.

2. ELECTED REPRESENTATIVES TO REGULATE MEETINGS

- 2.1** The Elected Representatives shall meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, provided that the Elected Representatives meet no less than 4 times a year. Any five Elected Representatives may at any time by notice in writing to ~~the Trustee~~Te Runanganui o Ngati Porou summon a meeting of the Elected Representatives and the Trustee shall take such steps as are necessary to convene such meeting.

3. NOTICE OF MEETING

3.1 Notice to Elected Representatives

Seven Working Days' notice of any meeting (stating the place, day, time, mode and subject-matter of the meeting) shall be communicated to each of the Elected Representatives. However, it shall not be necessary to give notice of a meeting of Elected Representatives to any Elected Representative for the time being absent from New Zealand unless that Elected Representative has provided details of where he or she may be contacted while overseas. No notice shall be required for adjourned meetings except to those Elected Representatives who were not present when the meeting was adjourned.

3.2 Waiver of notice

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

3.3 Meeting limited to notified business

No business shall be transacted at any meeting of Elected Representatives other than the business expressly referred to in the notice calling the meeting, unless all Elected Representatives are present and agree to transact other business.

3.4 Deficiency of notice

Subject to *rule 3.1 of this Schedule*, no deficiency or irregularity in a notice of any meeting of Elected Representatives shall invalidate such meeting or the proceedings at such meeting.

4. QUORUM

- 4.1** A majority of Elected Representatives shall constitute a quorum at meetings of the Elected Representatives. However, where the number of Elected Representatives falls below 14, no less than 7 Elected Representatives shall be present at meetings of the Elected Representatives.

5. CHAIRPERSON AND DEPUTY CHAIRPERSON

5.1 Elected Representatives to elect

At the first meeting of the Elected Representatives following an election, the Elected Representatives shall appoint one of their number to be Chairperson, who must be Noho Kaenga, and (at their discretion) one to be Deputy Chairperson. If the Chairperson ceases to be Noho Kaenga, then the Elected Representatives

must elect a new Chairperson who is Noho Kaenga. Where possible, the Chairperson and Deputy Chairperson must have served at least one term of four years as an Elected Representative.

5.2 Voting on election

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

5.3 Termination of office

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

6. PROCEEDINGS AT MEETINGS

6.1 Decisions by majority vote

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

6.2 Chairperson

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

6.3 Vacancies

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

6.4 Defects of appointment

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

6.5 Unruly meetings

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

7. DELEGATION BY ~~TRUSTEE~~ELECTED REPRESENTATIVES

7.1 ~~Trustee~~ Elected Representatives may delegate

The ~~Trustee~~Elected Representatives may from time to time as they think expedient for carrying out any of Te Runanganui o Ngati Porou's Purposes delegate any one or more of their powers under this Trust Deed to a committee, Elected Representative, employee or other person.

7.2 ~~Trustee~~Elected Representatives to remain responsible

Notwithstanding the delegation by the ~~Trustee~~Elected Representatives of any of their powers under *rule 7.1 of this Schedule*, the ~~Trustee~~Elected Representatives shall remain responsible for the exercise of that power by the delegate as if the ~~Trustee~~Elected Representatives had exercised the power themselves, unless the ~~Trustee~~Elected Representatives:

- (a) ~~believed on reasonable grounds when making the delegation that the delegate would exercise the power in accordance with the provisions of this Trust Deed and the duties owed by the ~~Trustee~~Elected Representatives in the exercise of its their office under this Trust Deed; and~~
- (b) ~~have monitored, by means of reasonable methods that it has they have followed, the exercise of the power by the delegate.~~

7.3 Regulation of procedure by committees

Subject to these rules and the provisions of this Trust Deed, any committee established by the Elected Representatives may co-opt any person to be a member of that committee and otherwise regulate its procedure as it sees fit provided that the committee must notify the Elected Representatives of all persons co-opted to the committee.

8.7. RESOLUTIONS

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

8.27.2 Unless stated otherwise in this Trust Deed, matters that require a Special Resolution of Elected Representatives shall only be passed with the approval of not less than 75% of the Elected Representatives present and eligible to vote at a duly convened meeting of the Elected Representatives.

9.8. MINUTES

9.18.1 Minutes to be kept

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

9.28.2 Minutes to be evidence of proceedings

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

9.38.3 Minutes to be evidence of proper conduct

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

9.48.4 Failure to record does not invalidate decisions made

Any failure to keep proper minutes of meetings in accordance with this rule does not necessarily invalidate any decisions made at those meetings.

10.9. MODE OF MEETINGS

10.19.1 For the purposes of these rules the contemporaneous linking together by telephone or any other means of audible communication of enough of the Elected Representatives to constitute a quorum shall be deemed to constitute a meeting of the Elected Representatives so long as the following conditions are met:

- (a) all of the Elected Representatives must have received notice of the meeting (or have waived notice) under *rules 3.1 or 3.2 of this Schedule*;
- (b) throughout the meeting each participant must be able to hear each of the other participants taking part;
- (c) at the beginning of the meeting each participant must acknowledge his or her presence for the purpose of that meeting to all the others taking part;
- (d) a participant may not leave the meeting without first obtaining the eChairperson's express consent. Accordingly, a participant shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the Teleconference Meeting unless he or she leaves the meeting with the Chairperson's express consent; and
- (e) a minute of the proceedings at the meeting shall be sufficient evidence of those proceedings, and of the observance of all necessary formalities, if certified as a correct minute by the Chairperson of that meeting.

11. FORM OF CONTRACTS

11.1 Contracts by deed

~~Any contract which, if made between private persons, must be by deed, shall, if made by the Trustee, be in writing signed by:-~~

- ~~(a) two Elected Representatives;~~
- ~~(b) an Authorised Signatory, appointed in accordance with rule 11.3 of this Schedule; or~~
- ~~(c) an attorney,~~

~~on behalf of or by direction of the Trustee.~~

11.2 Contracts in writing

~~Any contract which, if made between private persons, must be in writing signed by the parties to be bound by the contract shall, if made by the Trustee, be in writing signed by:-~~

- ~~(a) two Elected Representatives;~~
- ~~(b) an Authorised Signatory appointed in accordance with rule 11.3 of this Schedule; or~~
- ~~(c) an attorney,~~

~~on behalf of or by direction of the Trustee.~~

11.3 — Process for appointing Authorised Signatory

~~An Authorised Signatory shall be appointed by resolution of the Trustee Elected Representatives at any meeting of Elected Representatives held in accordance with *this Schedule*.~~

11.4 — Oral contracts

~~Any contract which, if made by private persons, may be made orally, may be made in the same manner by or on behalf of the Trustee by any Elected Representative or the Chief Executive Officer, in either case acting by direction of the Trustee.~~

11.5 — Contracts pursuant to resolution

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

12.10. ATTENDANCE OF MEMBERS

12.110.1 Members of Ngati Porou may attend meetings of Elected Representatives, on notice and at the discretion of the Chairperson.

12.210.2 Members of Ngati Porou shall not actively participate at meetings of Elected Representatives ~~members~~ without the prior approval of the Chairperson.

FOURTH SCHEDULE – PROCEDURE FOR PASSING RESOLUTIONS AT GENERAL MEETINGS

1. ORDINARY RESOLUTIONS

- 1.1** No ordinary resolution shall be passed unless more than 50% of the Adult Members of Ngati Porou present, and who vote, vote in support of that ordinary resolution.

2. SPECIAL RESOLUTIONS

- 2.1** A Special Resolution of Members to:

- (a) approve a Major Transaction in accordance with *clause 1.12*;
- (b) approve any proposal relating to the disposal of income shares or settlement quota under the Maori Fisheries Act 2004 to which *rule 1 of the Tenth Schedule* applies;
- (c) approve any proposal relating to the transfer of authorisations or coastal permits that are settlement assets to which *rule 3 of the Eleventh Schedule* applies;
- (d) amend this Trust Deed in accordance with *clause 23*;
- (e) wind up Te Runanganui o Ngati Porou in accordance with *clause 25*;
- (f) determine that any Heritage Asset is no longer to be classified as a Heritage Asset in accordance with *clause 4.3*, or
- (g) amend the number of Rohenga Tipuna or the number of Elected Representatives in accordance with *clause 23.2*; or
- (h) remove the Trustee as trustee of Te Runanganui o Ngati Porou in accordance with rule 3.1 of the Fifth Schedule; or

- (i) appoint a new Trustee to be trustee of Te Runanganui o Ngati Porou.

shall only be passed as set out in this Schedule.

3. POSTAL VOTING AND SPECIAL GENERAL MEETING

- 3.1** Adult Members of Ngati Porou may vote on a Special Resolution of Members by ballot, either at the Special General Meeting held for the purposes of considering the Special Resolution of Members, or by postal vote either to a physical, electronic or digital address, as determined by the ~~Trustee~~Elected Representatives from time to time.

4. SPECIAL GENERAL MEETING REQUIRED

- 4.1** A Special General Meeting of Te Runanganui o Ngati Porou must be called for the purposes of considering one or more Special Resolutions of Members. No other business may be transacted at such Special General Meeting.

4.5. VOTING NOTICE OF MEETING

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

5.1 Notice of general meeting

The Trustee shall give not less than twenty (20) Working Days' notice of the holding of the Annual General Meeting, such notice to be given to all Adult Members of Ngati Porou at the last postal address, digital or other contact detail provided for each such Adult Member of Ngati Porou on the Ngati Porou Register. Notice of the meeting shall also be shown prominently on the website of Te Runanganui o Ngati Porou and inserted prominently in appropriate major metropolitan newspapers circulating in New Zealand and in any provincial newspapers circulating in regions where the Trustee considers that a significant number of Members of Ngati Porou reside. All such notices shall contain:

- (a) the date, time and place of the meeting;
- (b) an agenda of matters to be discussed at the meeting, which shall include any matters to be voted on or resolved; and
- (c) details of where copies of any information to be laid before the meeting may be inspected, including the Annual Report of Te Runanganui o Ngati Porou.

5.2 Notice of special meetings

In addition to the Annual General Meeting of Te Runanganui o Ngati Porou, the Trustee shall convene a Special General Meeting of Te Runanganui o Ngati Porou on the request of:

- (a) the Chairperson;
- (b) 50% of the Elected Representatives; or
- (c) four percent (4%) of Adult Members of Ngati Porou.

Notice of such a meeting shall be given in the same manner as for a notice of the Annual General Meeting and those requesting the meeting shall be required to provide a statement to the Trustee setting out the purposes for which the meeting has been requested and the specific agenda items proposed for such a meeting. The Trustee shall not be required to give notice calling the meeting until such a statement with agenda items has been received.

5.3 Content of notice to members

All notices given in accordance with ~~rule 5.15-2~~ of this Schedule shall contain:

- (a) the date, time and place of the Special General Meeting called for the purposes of considering the Special Resolution of Members;
- (b) details of the proposed Special Resolution of Members;
- (c) details of the reasons for the proposed Special Resolution of Members and the effect that the Special Resolution of Members will have;
- (d) details of the procedure to be followed in making a postal vote, including the date postal voting, if any, closes;
- (e) a statement that postal votes may either be delivered to the Chief Returning Officer at the Special General Meeting, or posted; and
- (f) a voting form or details of electronic voting, as required.

5.4 Deficiency of notice

Subject to rule 6.2 of this Schedule, a deficiency or irregularity in a notice of any special or general meeting will not invalidate anything done at the meeting if:

- (a) the deficiency or irregularity is not material; and
- (b) the Adult Members of Ngati Porou who attend the meeting agree to waive the deficiency or irregularity.

6. BUSINESS

6.1 Annual General Meeting not limited to notified business

At the discretion of the Chairperson, any general business raised at the designated time for general business at any Annual General Meeting may be transacted in addition to the business expressly referred to in the notice calling that meeting. For the avoidance of doubt, no resolution may be voted on at any Annual General Meeting unless appropriate notice has been given in accordance with rule ~~05.1~~ of this Schedule.

6.2 Special Meeting limited to notified business

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

7. INVALIDATION

- 7.1 The accidental omission to give notice to, or a failure to receive notice by, a Member of Ngati Porou, of an Annual or Special General Meeting, does not invalidate the proceedings at that meeting.

8. QUORUM AND VOTING

8.1 Quorum for General Meeting

The quorum required for any Annual or Special General Meeting of Te Runanganui o Ngati Porou shall be 100 Adult Members of Ngati Porou present in person who are registered with not less than 4 of the 7 Rohenga Tipuna including amongst those Adult Members a majority of the Elected Representatives.

8.2 Vote at Special General Meeting

Voting on a Special Resolution of Members shall be carried out in accordance with this clause and the process in this Schedule. Notwithstanding rule 8.4 of this Schedule, the Trustee must comply with any Special Resolution of Members passed in accordance with this Schedule. For any Special Resolution of Members to be passed, no less than four percent (4%) of Adult Members of Ngati Porou, which Adult Members of Ngati Porou are registered with not less than 4 of the 7 Rohenga Tipuna, must vote on that Special Resolution of Members either:

- (a) ~~in~~ in person at the Special General Meeting; or
- (b) ~~B~~by postal vote, either to a physical, electronic or digital address as determined by the Trustee from time to time.

8.3 Chairing of meetings

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

8.4 Voting at Annual General Meeting

To the extent that a vote is sought or required at any Annual General Meeting:

- (a) Every Adult Member of Ngati Porou present shall have one vote.
- (b) Resolutions shall be passed in accordance with the Fourth Schedule.
- (c) Voting may be by voice or on a show of hands.
- (d) The chairperson of the meeting may also demand a poll on a resolution either before or after any vote.

However, except as provided in clauses 16.1(f) and 16.2, the Trustee shall not be bound by a resolution passed at any annual general meeting, but will only be required to give consideration to any such resolution.

The matters which shall be voted on at any Annual General Meeting are those matters which appropriate notice was given in accordance with rule ~~5.1(b)5-2(b)~~ of this Schedule.

8.5 Other details to accompany vote

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

8.6 Timing of Postal Votes

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

8.7 Postal Votes may be received at the Special General Meeting

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

8.8 Adjourned meetings

If within one hour of the time appointed for an Annual or Special General Meeting, a quorum is not present, the meeting will stand adjourned to be re-convened 7 days after the date of the meeting. On that later day, the meeting will be held again at the same time and in the same place as the adjourned meeting. If a quorum is not present within one hour from the time appointed for that adjourned meeting, the Adult Members of Ngati Porou present will constitute a quorum.

8.9 Unruly meetings

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

9. MINUTES

9.1 Minutes

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

9.2 Minutes to be evidence of proceedings

Any minute of the proceedings at an Annual General Meeting or a Special General Meeting which is signed by the Chairperson at that meeting shall be evidence of those proceedings.

9.3 Minutes to be evidence of proper conduct

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

5. ~~SPECIAL GENERAL MEETING REQUIRED~~

5.1 ~~A Special General Meeting of Te Runanganui o Ngati Porou must be called for the purposes of considering one or more Special Resolutions of Members. No other business may be transacted at such Special General Meeting.~~

6. ~~NOTICE~~

6.1 ~~Notice of Special General Meeting~~

~~The Trustee Te Runanganui o Ngati Porou shall give not less than twenty Working Days' notice of the date, time and place of the Special General Meeting called for the purposes of considering any Special Resolution of Members (to the intent that notice of the postal vote and the Special General Meeting shall be given in the same notice).~~

6.2 ~~Method of giving notice~~

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

- ~~(a) in writing and posted to all Adult Members of Ngati Porou at the last physical, electronic and/or digital address shown for each such Adult Member of Ngati Porou on the Ngati Porou Register and to any other Member of Ngati Porou over the age of 18 years who has made a written request for a notice. If notice sent to an electronic address fails, and the Trustee is aware of the failure, then the notice must subsequently be sent to the last known physical address. For the avoidance of doubt, each Member of Ngati Porou shall be responsible for ensuring his or her electronic address is correct;~~
- ~~(b) advertised prominently in any major metropolitan newspapers circulating in New Zealand and in any provincial newspapers circulating in regions where the Trustee consider that a significant number of Members of Ngati Porou reside;~~
- ~~(c) advertised on a radio station or radio stations broadcasting in the district or districts where the Trustee Te Runanganui o Ngati Porou considers that a significant number of Members of Ngati Porou reside; and~~
- ~~(d) advertised by electronic or digital means, including on Te Runanganui o Ngati Porou's website.~~

6.3 ~~Content of notice to members~~

~~All notices given in accordance with rule 6.2(a) of this Schedule shall contain:~~

- ~~(a) the date, time and place of the Special General Meeting called for the purposes of considering the Special Resolution of Members;~~
- ~~(b) details of the proposed Special Resolution of Members;~~

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

~~6.4 Content of advertisement~~

~~All advertisements published in accordance with rules 6.2(b), 6.2(c) and 6.2(d) of this Schedule shall contain the matters referred in rules 6.3(a) and (b) of this Schedule together with details of how and where any further information can be obtained. Such advertisements may also contain other details as determined by the TrusteeElected Representatives from time to time.~~

~~7. VOTING~~

~~7.1 Other details to accompany vote~~

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

~~7.2 Timing of Postal Votes~~

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

~~7.3 Postal Votes may be received at the Special General Meeting~~

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

8.10. APPOINTMENT OF CHIEF RETURNING OFFICER

8.10.1 Appointment of Chief Returning Officer

For the purposes of the Special Resolution of Members, ~~the Trustee~~Te Runanganui o Ngati Porou shall appoint a Chief Returning Officer who shall not be an Elected Representative or employee of the Ngati Porou Group, and who shall be a person of standing within the community.

8.210.2 Chief Returning Officer to be present at Special General Meeting

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

8.310.3 Eligibility to vote

Those eligible to vote on a Special Resolution of Members are:

- (a) ~~Those~~ Adult Members of Ngati Porou identified on the Ngati Porou Register on the closing date for voting; and

- (b) ~~S~~subject to rule ~~8.4(b)~~10.4(b) of this Schedule, any other Member of Ngati Porou who is over the age of 18 years and has on or before the closing date for voting, provided to the Chief Returning Officer an application for registration as a Member of Ngati Porou which complies with rule 3.1 of the First Schedule accompanied by evidence of that Member's eligibility to be included in the Ngati Porou Register.

8.410.4 Only one vote to be cast

The Chief Returning Officer shall:

- (a) ~~E~~ensure that appropriate measures are in place to ensure that only one vote is cast by each Adult Member of Ngati Porou who is eligible to vote on the Special Resolution of Members; and
- (b) ~~W~~here any Provisional Vote is cast pursuant to rule ~~8.3(b)~~10.3(b) of this Schedule, before counting that Provisional Vote, consult with the Membership Committee to ensure that the person casting the vote is eligible to be registered on the Ngati Porou Register.

8.510.5 Recording of votes

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

9.11. COUNTING OF VOTES

9.411.1 All votes to be counted

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

9.211.2 Certification and notifying result

Once all votes have been counted and the result of the Special Resolution of Members determined by the Chief Returning Officer, the Chief Returning Officer shall certify the result of the Special Resolution of Members and communicate the result to ~~the Trustee~~Te Runanganui o Ngati Porou.

9.311.3 Provisional votes

Where, in respect of any Special Resolution of Members, one or more Provisional Votes has been cast:

- (a) ~~I~~f the validity or otherwise of the Provisional Votes may affect the outcome of the Special Resolution, the Chief Returning Officer must not certify the result of the Special Resolution until the validity of the Provisional Votes has been confirmed pursuant to rule ~~8.4(b)~~10.3(b) of this Schedule and any valid Provisional Vote has been counted; or
- (b) ~~I~~f the validity or otherwise of the Provisional Votes will not affect the result of the Special Resolution of Members, the Chief Returning Officer may certify the result notwithstanding that the validity of the Provisional Votes has not been confirmed pursuant to rule ~~8.4(b)~~10.3(b) of this Schedule and the Provisional Votes have not been counted.

10. PROCEEDINGS AT SPECIAL GENERAL MEETING

~~10.1 Except as otherwise set out in this Schedule the provisions of clause 16 shall apply to the holding of any Special General Meeting called for the purposes of considering a Special Resolution of Members and the meeting shall be conducted accordingly.~~

FIFTH SCHEDULE – TRUSTEE’S POWERS AND DUTIES

1. TRUSTEE’S POWERS

1.1 General powers

To achieve the purposes of Te Runanganui o Ngati Porou, ~~subject to clause 1.12 and clause 4.2 the Trustee has all the powers necessary to manage the trust property including:~~

- (a) ~~The Trustee shall have in the administration, management and investment of the Trust’s Assets all the rights, powers and privileges of a natural person; all the powers of an absolute owner of the property; and~~
- (b) ~~all the powers necessary to carry out the Trust, including powers incidental to (a).~~
- (b) ~~The Trustee shall have the power to receive, hold (on trust) and exercise stewardship over, and/or establish Subsidiaries to receive, hold (on trust) and exercise stewardship over, Property, including performing all of the functions of Te Runanganui o Ngati Porou;~~
- (c) ~~The Trustee may deal with the Trust’s Assets as if the Trustee were the absolute owner of, and beneficially entitled to, the Trust’s Assets;~~
- (d) ~~In addition to any specific powers vested in the Trustee by law, in dealing with the Trust’s Assets or acting as Trustee of Te Runanganui o Ngati Porou, the Trustee may do any act or thing or procure the doing of any act or thing, or enter into any obligation whatever, including, subject to the limitations of clause 4, clause 5.3 and rule 2.1 of the Fourth Schedule, exercising unrestricted powers to buy, acquire, sell or otherwise dispose of, any Property and to borrow and raise money, and to give securities and guarantees; and~~
- (e) ~~Except as otherwise expressly provided in this Trust Deed, the Trustee may exercise all the powers and discretions vested in it by this Trust Deed in the absolute and uncontrolled discretion of the Trustee, at such time or times, upon such terms and conditions, and in such manner as the Trustee may decide.~~

1.2 Management powers

In managing the affairs of Te Runanganui o Ngati Porou the Trustee:

- (a) ~~S~~shall have the absolute management and entire control of the Trust’s Assets;
- (b) ~~M~~ay from time to time appoint, remunerate and dismiss officers or employees of Te Runanganui o Ngati Porou, unless, either generally or in a particular case, it 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 Officer in accordance with *rule 1.2 of the Sixth Schedule*; ~~and~~
- (c) ~~May from time to time, and subject to clause 17.2, appoint or engage any individual or company for defined purposes and for a defined period:~~
 - (i) ~~To provide expert, professional or other services to Te Runanganui o Ngati Porou and, where relevant, to act upon their opinion or advice;~~
 - (ii) ~~To implement decisions of the Trustee; or~~

- (i) ~~As an attorney for the Trustee in New Zealand or elsewhere for all or any of the purposes of the trust.~~

1.3 Appointing other persons to exercise powers or functions

The Trustee may, on such terms and conditions and otherwise in any manner in its absolute discretion:

- (a) appoint a person to exercise or perform specified powers or functions in relation to the Trust on behalf of the Trustee, including but not limited to implementation of Trustee decisions or providing expert opinions; and

- (b) appoint a person to make specified decisions in relation to all or part of the Trust property,

provided that the delegation does not contravene section 67(2) of the Trusts Act.

- 1.4** The terms of appointment of any person appointed under clause ~~1.31.2~~ above will include that the person appointed does not take on the duties of the Trustee, but must act in accordance with the terms of the appointment and with any directions of the Trustee and is liable to the Trustee for any failure to comply with those terms or directions.

- 1.5** Having made an appointment under clause ~~1.31.2~~ above, the Trustee must keep the arrangements, and how those arrangements are being put into effect, under review and if the circumstances make it appropriate to do so, consider whether they should intervene in any manner including, but without limitation, amending, revoking, terminating or replacing the appointment.

- 1.6** The Trustee will not be liable to any Beneficial Member for any act or default of any person appointed under clause 1.3 above, unless the Trustee failed to fulfil the mandatory duties or the default duties (where applicable) in appointing the person or failed to fulfil the obligations in clause 1.5.

2. TRUSTEE'S DUTIES

- 2.1** ~~Subject to the provisions of this Trust Deed,~~ Te Runanganui o Ngati Porou is to be managed and administered by the Trustee subject to the provisions of this Trust Deed. ~~and without limiting the generality of the foregoing~~

~~2.12.2~~ The Trustee has the following mandatory duties:-

- (a) ~~The Trustee must always act, collectively and individually, in accordance with its fiduciary duties and obligations;~~

- (a) ~~In performing its duties the Trustee the Trustee must~~ will act honestly and in good faith;

- (b) ~~the Trustee must act and for the benefit of the in a manner that the Trustee believes on reasonable grounds is in the interests of the~~ Members of Ngati Porou.;

- (c) the Trustee must be familiar with the Trust Deed and must act in accordance with the Trust Deed;

- (d) the Trustee must exercise its powers for a proper purpose.;

~~2.22.3~~ The Trustee has other duties as follows:

- (a) ~~The Trustee must not, when exercising powers of performing duties as Trustee, act or agree to act in a manner which unfairly prejudices or unfairly discriminates against any particular Members of Ngati Porou, unless the Trustee believes on reasonable grounds that the mandatory fundamental duty set out in rule ~~2.2(a)2.2(ba)~~ of this Schedule is being complied with requires such action and that the action will not breach the Trustee's fiduciary duties and obligations.;~~

REPORT TO AGM 2024 – ATTACHMENT 8

Amended and Restated Trust Deed of Te Runanganui o Ngati Porou (202518)

(a) _____

- (b) ~~The~~ Trustee must ~~not, collectively and individually,~~ act or agree to act in a manner which contravenes this Trust Deed;
- (c) ~~The~~ Trustee, when exercising its powers and ~~exercising powers of~~ performing its duties as 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 the Elected Representatives have. For the purposes of section 5(4) and 5(5) of the Trusts Act, this clause is to be regarded as a modification of section 29 of the Trusts Act;
- (d) ~~The~~ Trustee, when exercising powers of investment, must exercise the care and skill that a prudent person of business would exercise in managing the affairs of others, taking into account any special skills or experience the Elected Representatives have. For the purposes of section 5(4) and 5(5) of the Trusts Act this clause is to be regarded as a modification of section 30 of the Trusts Act;
- (e) ~~The~~ duty that a Trustee must not bind or commit the Trustee to a future exercise or non-exercise of a discretion is excluded. For the purposes of sections 5(4) and 5(5) of the Trusts Act this clause is to be regarded as an exclusion of section 33 of the Trusts Act;
- (f) ~~The~~ duties not to make a profit and not to take a reward from acting as Trustee are modified pursuant to sections 5(4) and 5(5) of the Trusts Act. The Elected Representatives (as officers of the Trustee) are entitled to remuneration and reimbursement from the Trust in accordance with clause 19.1;
- ~~(d)(g)~~ ~~The~~ Trustee must not pay out, invest, or apply money belonging to Te Runanganui o Ngati Porou for any purpose that is not directed by, or authorised in, this Trust Deed; and
- ~~(e)(h)~~ ~~The~~ Trustee must comply with all tax rules applying to Te Runanganui o Ngati Porou.

3. REMOVAL OF TRUSTEE AS TRUSTEE

3.1 ~~If at any time,~~ the Members of Ngati Porou may vote by Special Resolution of Members to remove the Trustee as trustee of Te Runanganui o Ngati Porou if it is subject to an insolvency event, it repeatedly refuses or fails to act as Trustee, it is no longer suitable to hold office because of its conduct or circumstances or other grounds for removal provided for in the Trusts Act, ~~then the Elected Representatives shall be deemed the trustees of Te Runanganui o Ngati Porou and shall have all the powers and duties of the trustee as set out in this Schedule.~~

3.13.2 ~~The~~ persons who hold the power to remove and appoint the Trustee must exercise that power honestly and in good faith and for a proper purpose.

SIXTH SCHEDULE – CHIEF EXECUTIVE OFFICER AND OTHER EMPLOYEES

1. CHIEF EXECUTIVE OFFICER AND OTHER EMPLOYEES

1.1 ~~Trustee~~Te Runanganui o Ngati Porou to appoint Chief Executive Officer

The Trustee may appoint a Chief Executive Officer [of Te Runanganui o Ngati Porou](#) to:

- (a) manage the day to day administration of Te Runanganui o Ngati Porou including without limitation the implementation of ~~the Trustee'sTe Runanganui o Ngati Porou's~~ planning, reporting and monitoring obligations under this Trust Deed; and

[\(b\)](#) carry out any obligations and responsibilities given to the Chief Executive Officer in the Deed of Settlement,

[provided that the delegation does not contravene section 67\(2\) of the Trusts Act.](#)

1.2 Delegations to Chief Executive Officer

In the event that the Trustee appoints a Chief Executive Officer, the Trustee may delegate to the Chief Executive Officer:

- (a) the responsibility for the employment of other employees of Te Runanganui o Ngati Porou; and
- (b) any other powers and discretions of the Trustee [permitted by the Trusts Act to be delegated.](#)

~~1.3 Elected Representatives not to be employed~~

~~An Elected Representative may not hold the position of Chief Executive Officer nor may an Elected Representative be an employee of the Ngati Porou Group. Nothing in this clause affects the ability of an Elected Representative to be a Board Member in accordance with rule 2.2(c) of the Seventh Schedule.~~

SEVENTH SCHEDULE – SUBSIDIARIES AND THE NGATI POROU GROUP

1. ~~TRUSTEE~~ ~~TE RUNANGANUI O NGATI POROU~~ MAY ESTABLISH SUBSIDIARIES

1.1 Establishment of Subsidiaries

In receiving, controlling, and supervising the use of the Trust's Assets on behalf of Ngati Porou, whether pursuant to the Deed of Settlement, the Act or otherwise, the Trustee may establish Subsidiaries. The Trustee shall exercise strategic governance over Subsidiaries.

1.2 Subsidiaries to undertake Commercial Activities

The Trustee may:

- (a) establish a Subsidiary, or Subsidiaries, the objective and purpose of which will be to manage those of the Trust's Assets that are of a commercial nature, on a prudent and commercial basis; and
- (b) ensure the Subsidiary or Subsidiaries are operated on a profitable basis where possible.

In doing so any Subsidiary shall conduct or otherwise undertake all Commercial Activities of the Ngati Porou Group, either itself or through any Subsidiary established for that purpose, on behalf of and solely for the benefit of the Beneficial Members in the furtherance of Te Runanganui o Ngati Porou's Purposes.

1.3 Subsidiaries to undertake Cultural Activities

The Trustee may establish a Subsidiary, or Subsidiaries, the objective and sole purpose of which will be to use and administer on behalf of Te Runanganui o Ngati Porou such of the Trust's Assets as may be transferred or allocated to it for the purposes of conducting or otherwise undertaking Cultural Development Activities of the Ngati Porou Group, either itself or through any Subsidiary or other entity established for that purpose, on behalf of and solely for the benefit of the Beneficial Members in the furtherance of Te Runanganui o Ngati Porou's Purposes.

1.4 Trustee to monitor

In giving effect to Te Runanganui o Ngati Porou's Purposes the Trustee shall be responsible for monitoring and otherwise overseeing the activities of Subsidiaries. The Trustee shall not conduct or otherwise undertake Commercial Activities or Cultural Activities, in competition with Subsidiaries. The Trustee shall also exercise its ownership or other interests in Subsidiaries in such a way as to promote the performance by Subsidiaries of their respective objectives and respective sole purposes as set out in this Trust Deed. Nothing in this rule shall prevent the Trustee from holding Property in its own name.

1.5 Property held for Ngati Porou

All Property held and income derived by Subsidiaries, shall be held and derived for and on behalf of or for the benefit of Te Runanganui o Ngati Porou and the Members of Ngati Porou.

1.6 Directors responsible for governance

For the avoidance of doubt, and except as expressly provided by this Trust Deed, Subsidiaries shall be governed by their respective boards and the role of the Trustee in respect of Subsidiaries shall be limited to the exercise of the rights conferred on the Trustee as shareholder, or (as applicable) appointor, and beneficiary of the relevant entity.

1.7 Remuneration of Board Members

The Trustee shall determine the remuneration payable to any Board Member.

1.8 No influence in determining remuneration

No Elected Representative receiving any remuneration referred to in *rule 1.7 of this Schedule* shall take part in any deliberations or proceedings relating to the payment or otherwise of that remuneration nor shall the Elected Representative in any way determine or materially influence directly or indirectly the nature or amount of that payment or the circumstances in which it is to be paid.

2. APPOINTMENT OF DIRECTORS AND TRUSTEES

2.1 Appointment and removal of directors and Trustees

The Trustee shall appoint and remove Board Members of Subsidiaries owned ~~and/or~~ controlled by the TrusteeTe Runanganui o Ngati Porou. Each Subsidiary shall appoint and remove Board Members of the Subsidiaries owned ~~and/or~~ controlled by that Subsidiary.

2.2 Members of Boards

- (a) A majority of the Board Members of each Subsidiary must be Members of Ngati Porou.
- (b) The number of Board Members shall be as follows:
 - (i) Where the shareholder or appointor of a Subsidiary is the TrusteeTe Runanganui o Ngati Porou, that Subsidiary must have no less than 5 and no more than 7 Board members.
 - (ii) Where the shareholder or appointor of a Subsidiary is a Subsidiary, that Subsidiary must have no less than 3 and no more than 7 Board members.
- (c) An Elected Representative may be a Board Member.
- (d) An employee of the Ngati Porou Group shall not be a Board Member.

2.3 Appointments with regard to skills and expertise

A Board Members shall only be appointed if that person has the particular skills and expertise that are required of a member of the board to which the appointment relates and bearing in mind the activities that the particular Subsidiary undertakes or is likely to undertake in the future and the mix of skills and expertise that is required on the relevant board. In considering whether to appoint any person as a Board Member, the Trustee or a Subsidiary, as the case may be, shall determine the appointments so that the relevant Board collectively possess the following attributes:

- (a) Aa knowledge of Ngati Porou tikanga;
- (b) Pproven business experience, skills and expertise that are required of a Board Member of the Subsidiary to which the appointment relates, bearing in mind the activities that the relevant Subsidiary undertakes or is likely to undertake in the future and the mix of skills and expertise that is required on the relevant board of that Subsidiary including but not limited to:
 - (i) Finance;
 - (ii) Commerce;
 - (iii) Operational management;
 - (iv) Law;
 - (v) Good Human Resources practices;
 - (vi) Best practice governance practices;

- (vii) Social development; and
- (viii) Cultural development; and,
- (c) [Commitment](#) to Members of Ngati Porou.

2.4 Appointment of Board Members

The Trustee will establish guidelines for the appointment of Board Members. The term of a Board Member shall not exceed 5 years. A Board Member may sit on the Board for more than 1 term.

3. SUBSIDIARY TRUSTS

- 3.1** Any Subsidiary that is established as a ~~Trust~~ must have an appointor who must be the Trustee or another Subsidiary.
- 3.2** Where a Subsidiary is established as a trust then its constitutional documents shall require that if more than half of the value of the assets of that trust are dealt with in a manner described in paragraphs (a) to (c) of the definition of Major Transaction, then that trust must seek ~~the Trustee's~~[Te Runanganui o Ngati Porou's](#) approval of the transaction. If ~~the Trustee's approval~~[Te Runanganui o Ngati Porou's approval](#) is sought accordingly, ~~the Trustee~~[Te Runanganui o Ngati Porou](#) may decide if a Special Resolution of Members of Ngati Porou is required to approve that transaction.
- 3.3** Nothing in this clause removes the obligation of a Subsidiary that is established as a trust to comply with *clause 1.12*.

EIGHTH SCHEDULE – TE RUNANGANUI O NGATI POROU NOT TO BE BROUGHT INTO DISREPUTE

1. TE RUNANGANUI O NGATI POROU NOT TO BE BROUGHT INTO DISREPUTE

1.1 Elected Representatives not to bring into disrepute

No Elected Representative shall act in a manner which brings or is likely to bring Te Runanganui o Ngati Porou, the Trustee, or any Subsidiary into disrepute.

1.2 Board Members not to bring into disrepute

~~The Trustee Te Runanganui o Ngati Porou~~ shall also require that Board Members do not act in a manner which brings or is likely to bring Te Runanganui o Ngati Porou, the Trustee, or any Subsidiary into disrepute.

1.3 Censure or removal of Elected Representatives

If, having followed the procedure in *rule 1.4 of this Schedule*, the Trustee believes that an Elected Representative has acted in a manner that brings or is likely to bring into disrepute Te Runanganui o Ngati Porou, the Trustee, or any Subsidiary, the Trustee may, by a resolution passed by a majority of not less than 75% of the other Elected Representatives, be formally censured or removed from office.

1.4 Procedure where allegation made of bringing into disrepute

If an allegation is made to ~~the Trustee Te Runanganui o Ngati Porou~~ that an Elected Representative has acted in a manner which brings or is likely to bring Te Runanganui o Ngati Porou, the Trustee, or any Subsidiary into disrepute, the Trustee must implement the following procedure:

- (a) ~~A~~a written notice of the allegation shall be served by ~~the Trustee Te Runanganui o Ngati Porou~~ on the Elected Representative and the marae committees of the Rohenga Tipuna which elected that Elected Representative;
- (b) ~~T~~he Elected Representative shall have 20 Working Days to respond to the allegation and the response shall be in writing and delivered to ~~the Trustee Te Runanganui o Ngati Porou~~;
- (c) ~~T~~he relevant marae committees of the Rohenga Tipuna may also respond in writing to ~~the Trustee Te Runanganui o Ngati Porou~~ within that 20 Working Day period;
- (d) ~~I~~f no response is received, the Trustee may exercise the rights of censure or removal in *rule 1.3 of this Schedule*;
- (e) ~~I~~f the Trustee is not satisfied with the responses received from the Elected Representative ~~and/or~~ the marae committees of the Rohenga Tipuna and wishes to consider exercising the rights of censure or removal in *rule 1.3 of this Schedule*, it must first take reasonable steps to resolve the matter with the Elected Representative concerned by mediation or other alternative dispute resolution procedure acceptable to the Trustee and the Elected Representative concerned (both acting reasonably);
- (f) ~~I~~f the mediation or alternative dispute resolution procedure has not resolved the matter to the satisfaction of the Trustee and the Elected Representative concerned within 40 Working Days of the notice of the allegation being given to the Elected Representative, the Trustee may exercise the rights of censure or removal in *rule 1.3 of this Schedule*.

1.5 Censure or removal to be notified

The censure or removal of an Elected Representative in accordance with this clause shall, together with reasons, be immediately notified in writing to the marae committees of the Rohenga Tipuna that elected the Elected Representative concerned. The censure or removal shall also be reported to the Members of Ngati

Porou at the next Annual General Meeting of Te Runanganui o Ngati Porou following such censure or removal.

1.6 Effect of Removal

An Elected Representative removed from office in accordance with *rule 1.3 of this Schedule* shall cease to hold office as an Elected Representative forthwith and shall not be entitled to be re-elected as an Elected Representative for a period of not less than 3 years following his or her removal.

1.7 Replacement of Removed Elected Representative

The removal of an Elected Representative in accordance with *rule 1.3 of this Schedule* shall give rise to a casual vacancy which shall be filled in accordance with *rules 4.3, 4.4 and 4.5 of the Second Schedule*.

NINTH SCHEDULE – LIST OF ROHENGATIPUNA AND HAPU

Potikirua ki Whangaokena

HAPU

Te Whanau a Hunaara
Te Whanau a Hinerupe
Te Whanau a Hinehou
Te Whanau a Rerekohu
Ngai Tuere
Ngai Tamakoro
Ngati Kahu
Te Whanau a Tuwhakairiora
Te Whanau a Te Aotaki
Te Whanau a Tapaeururangi
Te Whanau a Tarahauiti
Te Whanau a Te Aopare

MARAE

Hinemaurea
Punaruku
Tutua
Hinerupe
Matahi o Te Tau
Awatere
Potaka
Hurae (Te Kahika)

Whangaokena ki Waiapu

HAPU

Te Whanau a Rerewa
Te Whanau a Hinerupe
Ngati Putaanga
Te Whanau a Tapuhi
Te Whanau a Takimoana
Te Whanau a Hinepare
Ngati Nua
Ngai Tane
Ngati Hokopu
Te Whanau a Rakaimataura
Te Whanau a Tinatoka
Te Whanau a Karuai

MARAE

Putanga
Kaiwaka
Rahui
Taumata o Tapuhi
Hinepare
Ohinewaiapu
Karuai

Pohautea ki Te Onepoto

HAPU

Te Whanau a Pokai
Ngati Horowai
Te Whanau a Karuai
Te Whanau a Rakaihoea
Ngati Puai
Te Whanau a Mahaki
Te Whanau a Uruhonea
Te Whanau a Hineauta
Te Whanau a Te Uruahi

Te Whanau a Tinatoka

MARAE

Tikapa
Te Horo
Waiomatatini
Kakariki
Tinatoka

Te Onepoto ki Rahuimanuka

HAPU

Ngati Rangī
Te Whanau a Umuariki
Te Whanau a Ruataupare
Ngati Uepohatu
Te Whanau a Hinetapora
Ngai Tangihaere
Te Whanau a Hinekehu

MARAE

Reporua
Umuariki
Ruataupare
Mangahanea
Uepohatu
Rauru (Taumata o Mihi)
Te Heopera (Mangarua)

Rahuimanuka ki Mataahu

HAPU

Te Aitanga a Mate
Te Aowera
Te Whanau a Hinekehu
Ngai Tangihaere
Te Whanau a Rakairoa
Ngati Ira

MARAE

Kariaka
Hiruharama
Te Aowera
Whareponga
Rongohaere (Pahou)
Rongoitekai (Penu)

Mataahu ki Kokoronui

HAPU

Te Whanau a Te Haemata
Te Whanau a Ruataupare
Te Whanau a Te Aotawarirangi
Te Whanau a Iritekura
Ngati Rakai
Te Whanau a Rakairoa
Ngati Ira
Ngai Taharora

MARAE

Te Ariuru
Waiparapara
Pakirikiri
Tuatini
Iritekura
Taharora
Te Kiekie

Kokoronui ki Te Toka a Taiau

HAPU

Ngai Tutekohi
Ngati Oneone
Ngati Konohi
Te Aitanga a Hauiti
Ngati Kahukuranui
Ngati Hau
Ngati Wakarara
Ngati Ira
Ngati Patuwhare
Te Whanau a Te Rangipureora

MARAE

Anaura
Hinemaurea ki Mangatuna
Okuri
Puketawai
Hauiti
Rawheoro
Whangara
Poho-O-Rawiri

This Schedule records the Hapu and Marae listed for the purposes of establishing this Trust.

TENTH SCHEDULE – FISHERIES ASSETS

1. INCOME SHARES AND SETTLEMENT QUOTA

- 1.1** Income Shares and Settlement Quota shall be classified as Heritage Assets in accordance with *clause 4.1*, and any proposal in relation to the disposal of Income Shares under section 70 of the Maori Fisheries Act 2004 or in relation to the disposal of Settlement Quota under sections 159, 162 or 172 of the Maori Fisheries Act 2004 may only proceed if a Special Resolution of Members has been passed in accordance with *the Fourth Schedule*.
- 1.2** This schedule does not apply to transfers between entities within the Ngati Porou Group provided that those entities comply with the relevant provisions of the Maori Fisheries Act 2004.

2. ASSET-HOLDING COMPANY

- 2.1** ~~The Trustee~~~~Te Runanganui o Ngati Porou~~ must ensure that there is at least one Subsidiary that is an Asset-Holding Company and that, to the extent and for so long as required by the Maori Fisheries Act 2004, that Asset-Holding Company is wholly owned by Te Runanganui o Ngati Porou and performs the functions and complies with the requirements set out in section 16 and 17 of the Maori Fisheries Act 2004.
- 2.2** Any Asset-Holding Company that is already established prior to the date the Act comes into force, shall continue to function.

3. FISHING OPERATION

- 3.1** While Te Runanganui o Ngati Porou is the Mandated Iwi Organisation, and if it wishes to have its own fishing operation, utilising annual catch entitlement from its Settlement Quota to harvest, process, or market fish, or to be involved in a joint venture for those purposes, it must ensure that there is a Fishing Enterprise separate from, but responsible to, Te Runanganui o Ngati Porou to undertake those operations.
- 3.2** An enterprise set up to undertake such operations must be a separate entity from an Asset-Holding Company or from a Subsidiary established by an Asset-Holding Company to which any Settlement Quota or Income Shares of Ngati Porou are transferred.

4. PRIVATE NOTICE OF PARTICULAR SPECIAL MEETINGS

- 4.1** In addition to the notice requirements for Special General Meetings set out in *clause ~~5.15.2~~ of the Fourth Schedule-16.4*, Te Runanganui o Ngati Porou must, while it is the Mandated Iwi Organisation, give a Private Notice with the information required for the public notice as set out in *clause ~~5.25.3~~ of the Fourth Schedule-16* for every general meeting that relates to one of the matters listed below, to any Adult Member of Ngati Porou who:
- (a) ~~a~~At the time of registering on the Ngati Porou register, made a written request to be sent a Private Notice and postal ballot papers for every general meeting relating to:
- (i) ~~E~~lections;
- (ii) ~~C~~hanging a constitutional document;
- (iii) ~~T~~he disposal of income shares; or
- (iv) ~~T~~he conversion and disposal of Settlement Quota,
- (b) ~~W~~hether or not on the Ngati Porou Register, makes a written request for a Private Notice in respect of a particular meeting.

5. COMPLIANCE WITH MAORI FISHERIES ACT

- 5.1** Te Runanganui o Ngati Porou will at all times comply with the provisions of the Maori Fisheries Act 2004, except as expressly provided for in the Act.

ELEVENTH SCHEDULE – NGATI POROU IWI AQUACULTURE ASSETS

1. SETTLEMENT ASSETS

- 1.1** For the purposes of this Schedule Settlement Assets has the meaning given to it in Section 5 of the Maori Commercial Aquaculture Claims Settlement Act 2004.

2. IWI AQUACULTURE ASSETS

- 2.1** If Ngati Porou is to have an Iwi Aquaculture Organisation, Te Runanganui o Ngati Porou shall act on behalf of Ngati Porou in relation to Aquaculture claims and Settlement Assets under the Maori Commercial Aquaculture Claims Settlement Act 2004, in respect of which Te Runanganui o Ngati Porou must act for the benefit of all Members of Ngati Porou, irrespective of where those members reside, including:

- (a) [D](#)irectly receive and hold, on behalf of Ngati Porou Settlement Assets allocated to Ngati Porou by Te Ohu Moana Trustee Limited in accordance with the Maori Commercial Aquaculture Claims Settlement Act 2004; and
- (b) [e](#)nter into agreements with other iwi aquaculture organisations in relation to the allocation of Settlement Assets.

3. MAORI COMMERCIAL AQUACULTURE CLAIMS SETTLEMENT ACT 2004

- 3.1** In this schedule, the terms “authorisations” and “coastal permits” have the meaning given to them by the Maori Commercial Aquaculture Claims Settlement Act 2004.
- 3.2** Any proposal in relation to the transfer of authorisations or coastal permits that are Settlement Assets may only proceed if a Special Resolution of Members has been passed in accordance with the *Fourth Schedule*.
- 3.3** This schedule does not apply to transfers between entities within the Ngati Porou Group provided that those entities comply with the relevant provisions of the Maori Commercial Aquaculture Claims Settlement Act 2004.

4. COMMERCIAL AQUACULTURE ACTIVITIES

- 4.1** If Te Runanganui o Ngati Porou undertakes commercial aquaculture activities (as that term is used in the Maori Commercial Aquaculture Claims Settlement Act 2004), it must establish a Subsidiary to undertake those activities, and which may be the Asset-Holding Company that holds the Settlement Quota and Income Shares.

REPORT TO AGM 2024 – ATTACHMENT 8

Amended and Restated Trust Deed of Te Runanganui o Ngati Porou (20~~25~~¹⁸)

UNDER THE COMMON SEAL and)
SIGNED by)
TE RUNANGA O NGATI POROU)
as Settlor)
in the presence of:)

Name

Signature

Name

Signature

Name

Signature

REPORT TO AGM 2024 – ATTACHMENT 8

Amended and Restated Trust Deed of Te Runanganui o Ngati Porou (20~~25~~¹⁸)

SIGNED by)
TE RUNANGANUI O NGATI)
POROU TRUSTEE LIMITED)
Aas Trustee)
in the presence of:)

(Full Name of Director)

(Signature of Director)

(Full Name of Director)

(Signature of Director)

(Full Name of Director)

(Signature of Director)

(Full Name of Director)

(Signature of Director)

(Full Name of Director)

(Signature of Director)

(Full Name of Director)

(Signature of Director)

(Full Name of Director)

(Signature of Director)

SCHEDULE

AMENDED AND RESTATED

TRUST DEED

ESTABLISHING

TOITU NGATI POROU

Dated

202~~5~~⁰

TOITU NGATI POROU

AMENDED AND RESTATED TRUST DEED

TABLE OF CONTENTS

INTRODUCTION.....	3
1. ESTABLISHMENT, PURPOSE AND PRINCIPLES OF TOITU NGATI POROU	3
2. APPLICATION OF INCOME AND CAPITAL	4
3. MAJOR TRANSACTIONS	4
4. TRUSTEE’S POWERS AND DUTIES	5
5. ESTABLISHMENT BOARD MEMBERS.....	5
6. APPOINTMENT OF TRUSTEE AND BOARD MEMBERS	5
7. TOITU NGATI POROU MAY ESTABLISH SUBSIDIARIES.....	87
8. REVIEW OF TRUST DEED	87
9. ACCOUNTS.....	878
10. STATEMENTS OF INTENT, PLANS, REPORTS AND POLICIES	878
11. CONFLICT OF INTERESTS	10910
12. PROHIBITION OF BENEFIT OR ADVANTAGE	111011
13. REMUNERATION AND EXPENSES.....	1211
14. LIABILITY OF TRUSTEES AND INDEMNITIES.....	121112
15. NO DISREPUTE	121112
16. AMENDMENTS TO TRUST DEED.....	121112
17. RESETTLEMENT	131213
18. WINDING UP	131213
19. ARCHIVING OF RECORDS	131213
20. DEFINITIONS AND INTERPRETATIONS.....	141314
FIRST SCHEDULE – PROCEEDINGS OF THE BOARD	191819
SECOND SCHEDULE – TRUSTEE’S POWERS AND DUTIES	252325
THIRD SCHEDULE – SUBSIDIARIES	282427

RAINEY COLLINS
L A W Y E R S

TRUST DEED of TOITU NGATI POROU

This Trust Deed is amended and restated as at

20250

~~Between~~BETWEEN

Te Runanganui o Ngati Porou Trustee Limited, a duly incorporated company (Company number 3179347) in its capacity as trustee of Te Runanganui o Ngati Porou ("**Settlor**")

~~and~~AND

Toitu Ngati Porou Trustee Limited, a duly incorporated company (Company number 4452818) ("**Trustee**")

BACKGROUND

Toitu Ngati Porou was settled by the Settlor in 2013. The Trustee undertook a review of the Trust Deed of Toitu Ngati Porou which resulted in the Amended and Restated Trust Deed of Toitu Ngati Porou dated 2020. A similar process has been undertaken in 2024 and 2025, which has led to an Amended and Restated Trust Deed of Toitu Ngati Porou dated 2025.

NOW THIS DEED RECORDS:

INTRODUCTION

- A. The Settlor is the post-settlement governance entity for Ngati Porou under the Ngati Porou Claims Settlement Act 2012.
- B. The Settlor is the trustee of Te Runanganui o Ngati Porou under the Runanganui Trust Deed.
- C. The Runanganui Trust Deed requires the Settlor to establish a subsidiary, or subsidiaries, the objective and sole purpose of which will be to use and administer on behalf of Te Runanganui o Ngati Porou such of that trust's assets as may be transferred or allocated to it or them for the purposes of conducting or otherwise undertaking certain cultural development activities of the Ngati Porou Group.
- D. The Trustee has been appointed by the Settlor to be the trustee of a trust to be known as Toitu Ngati Porou and established under this Deed.
- E. In order to establish the Trust, the Settlor has paid to the Trustee the sum of \$10.00 the sum of which the Trustee agrees to hold upon the trusts evidenced by this Deed.
- F. In accordance with the Runanganui Trust Deed, the Settlor will apply in each Income Year such portion of its assets as it may determine to the Trustee to be held upon the trusts evidenced by this Deed.

1. ESTABLISHMENT, PURPOSE AND PRINCIPLES OF TOITU NGATI POROU

1.1 Toitu Ngati Porou Established

The trust established by this Deed is to be known as Toitu Ngati Porou. The Settlor and the Trustee each declare that the Trustee will hold and administer the Trust Funds upon the trusts and for the Cultural Development Activities on the terms set out in this Deed.

1.2 Trust Funds

The Settlor has paid to the Trustee the sum of \$10.00 to constitute the initial Trust Funds and the Trustee acknowledges the receipt of that sum. The Trustee declares that it holds the sum of \$10.00

together with all other money and property which may be added to it by way of capital or income upon the trusts and with the powers set out in this Deed.

1.3 Purpose

The purpose of Toitu Ngati Porou is to receive, use and administer the Trust Funds exclusively for Cultural Development Activities.

1.4 Trust governance

Subject to ~~clause 1.3~~ 1.3 of this Deed, Toitu Ngati Porou shall be governed and administered by and in accordance with this Deed.

1.5 Principles

Subject to ~~clause 1.3~~ 1.3 of this Deed, Toitu Ngati Porou shall, in giving effect to Toitu Ngati Porou's Purpose, be guided by the following principles:

- (a) the Trustee is to act in the interests of all Members of Ngati Porou – Nga uri o nga whanau hapu o Ngati Porou mai i Potikirua ki Te Toka a Taiau;
- (b) Te reo ake o Ngati Porou me ona tikanga are to be fostered; and
- (c) the Trustee is to act in accordance with the relevant Ngati Porou tikanga to achieve the best possible standards of stewardship.

1.6 Amendment of purpose

If, by reason of any alteration in the law relating to income tax, it is at any time necessary to amend the purpose in ~~clause 1.3~~ 1.3 of this Deed in order to preserve the right to exemption from income tax of the kind referred to in sections CW 41 and CW 42 of the Income Tax Act 2007, the purpose may be amended by the Settlor by deed to the extent necessary so long as the amendment is not inconsistent with:

- (a) Te Runanganui o Ngati Porou's purposes and principles as set out in clauses 1.6 and 1.9 of the Runanganui Trust Deed; and
- (b) clause 1.3 of the seventh schedule to the Runanganui Trust Deed.

2. APPLICATION OF INCOME AND CAPITAL

2.1 Application of income and capital

To achieve Toitu Ngati Porou's Purpose and subject to any other requirements in this Deed:

- (a) the Trustee may, at any time, after payment of, or provision for, all reasonable costs, charges and expenses of the Trustee in respect of the establishment, management and administration of Toitu Ngati Porou, pay or apply all or any of the income of Toitu Ngati Porou for Toitu Ngati Porou's Purpose; and
- (b) the Trustee may, at any time, pay or apply all or any of the capital of Toitu Ngati Porou for Toitu Ngati Porou's Purpose.

2.2 Business income

Any income derived by Toitu Ngati Porou, directly or indirectly, from a business (within the meaning of section CW 42 of the Income Tax Act 2007) carried on by, or for, or for the benefit of Toitu Ngati Porou must be applied to Cultural Development Activities within New Zealand.

3. MAJOR TRANSACTIONS

3.1 Restriction on Major Transactions

Toitu Ngati Porou and any Subsidiary must not enter into a Major Transaction unless notice is given to the Adult Members of Ngati Porou in accordance with rule 6 of the Fourth Schedule to the Runanganui Trust Deed, and that Major Transaction:

- (a) is approved by way of Special Resolution of Members; or
- (b) is contingent upon approval by way of Special Resolution of Members.

3.2 Approval for transactions

If more than half of the value of the Trust Funds are dealt with in a manner described in (a)-(c) of the definition of Major Transaction in ~~clause 20.1~~20.1 of this Deed, then the Trustee must seek Te Runanganui o Ngati Porou's approval of the transaction.

4. TRUSTEE'S POWERS AND DUTIES

4.1 The Trustee shall have all the powers and duties set out in the *Second Schedule*.

5. ESTABLISHMENT BOARD MEMBERS

5.1 Establishment Board Members

The Establishment Board Members shall be the shareholders and directors of the Trustee at the date of this Deed.

5.2 Removal of the Establishment Board Members

Each Establishment Board Member shall retire from office at the end of one year following the date of this Deed, unless:

- (a) he or she earlier ceases to be a Board Member in accordance with ~~clause 6.10~~6.10 of this Deed; or
- (b) The Settlor decides, on recommendation from the Board, to amend the one-year term.

5.3 Establishment Board Members must not risk Trust Funds

Subject to ~~clauses 17.17 and 18.18 of this Deed~~, the Establishment Board Members shall have no authority to:

- (a) sell, exchange, transfer, or otherwise permanently dispose of any of the Trust Funds beyond the Ngati Porou Group;
- (b) grant any mortgage, charge or other encumbrance over any of the Trust Funds or part of them which confers a power of sale;
- (c) use any of the Trust Funds as the subject of any guarantee or collateral security arrangement;
- (d) invest any of the Trust Funds in any entity other than another member of the Ngati Porou Group; or
- (e) otherwise dispose of any of the Trust Funds before an Annual Plan has been implemented in accordance with ~~clauses 10.3 and 10.4~~10.3 and 10.4 of this Deed and internal policies and guidelines have been developed in accordance with ~~clause 10.8~~10.8 of this Deed.

6. APPOINTMENT OF TRUSTEE AND BOARD MEMBERS

6.1 Appointment of Trustee and Board Members

The Settlor shall fill vacancies in the office of Trustee and vacancies on the Board by appointment in accordance with rule 2 of the Seventh Schedule to the Runanganui Trust Deed.

6.2 Appointment of further Board Members

The Settlor may at any time appoint further members, provided that the Board shall have no more than seven Board Members in accordance with ~~clause 6.6~~6.6 of this Deed.

6.3 Eligibility

A person is not permitted to be a Board Member or Trustee if that person is:

- (a) is disqualified from being a director under section 151 of the Companies Act 1993;
- (b) is disqualified from being an officer under section 36B of the Charities Act 2005;
- (c) is disqualified from being a trustee under section 96 of the Trusts Act 2019;
- (d) is physically or mentally incapacitated to the extent that he or she lacks the capacity to perform the functions of a Board Member or Trustee;
- (e) has ceased to be a Board Member or Trustee in accordance with clause 6.10 of this Deed within the last 3 years.
- ~~(a) under the age of 18 years;~~
- ~~(b) a bankrupt who has not obtained a final order of discharge, or whose order of discharge has been suspended for a term not yet expired, or is subject to a condition not yet fulfilled, or to any order under section 111 of the Insolvency Act 1967; or~~
- ~~(c) a person who is subject to a property order made under the Protection of Personal and Property Rights Act 1988, or whose property is managed by a trustee corporation under section 32 of that Act; or~~
- ~~(d) a "patient" as defined in s 2 of the Mental Health (Compulsory Assessment and Treatment) Act 1992; or~~
- ~~(e) a person who has been convicted of an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961; or~~
- ~~(f) a person who has been convicted of any offence punishable by a term of imprisonment of two or more years unless that person has obtained a pardon or has served the sentence or otherwise suffered the sentence imposed upon that person; or~~
- ~~(g) a person who has been sentenced to imprisonment for any offence unless that person has obtained a pardon or has served the sentence; or~~
- ~~(h) a person in respect of whom an order has been made under section 199L of the Companies Act 1955 or section 383 of the Companies Act 1993; or~~
- ~~(i) an individual who is prohibited from being a director or promoter of, or being concerned or taking part in the management of, an incorporated or unincorporated body under the Companies Act 1955, the Companies Act 1993, the Securities Act 1978, the Securities Markets Act 1988, or the Takeovers Act 1993; or~~
- ~~(j) a person to whom a written notice has been given in accordance with section 199N of the Companies Act 1955 or section 385 of the Companies Act 1993;~~
- ~~(k) a person who is disqualified from being an officer of a charitable entity under section 16 or section 31(4) of the Charities Act 2005; or~~
- ~~(l) a body corporate that is being wound up, is in liquidation or receivership, or is subject to statutory management under the Corporations (Investigation and Management) Act 1989.~~

6.4 Skills and Expertise

In appointing the Board Members, the Settlor must have regard to the particular skills and expertise of the appointees. In addition to the matters listed in rule 2.3 of the Seventh Schedule of the Runanganui Trust Deed, the Settlor shall determine the appointments so that, to the greatest extent possible, the Board collectively possesses skills and expertise in:

- (a) Ngati Poroutanga;
- (b) delivery of social services;

- (c) health;
- (d) education;
- (e) development and/or management of research, archives and records facilities;
- (f) development, enhancement and management of environmental and natural resources;
- (g) management and protection of taonga tuturu and/or cultural property;
- (h) creative arts;
- (i) oral and traditional history research and compilation of historical material;
- (j) development of community facilities;
- (k) marae development; and
- (l) commerce.

6.5 Termination of Trusteeship or Board Membership

Any Trustee or Board Member may be removed from office by written notice to the Board signed on behalf of the Settlor at any time with or without reason. The persons who hold the power to remove and appoint the Trustee must exercise that power honestly and in good faith and for a proper purpose.

6.6 Number of Board Members

The Board must have no less than five and no more than seven Members.

6.7 Members of Ngati Porou

A majority of the Board Members must be Members of Ngati Porou.

6.8 Elected Representatives and employees of the Ngati Porou Group

An Elected Representative may be a Board Member. An employee of the Ngati Porou Group shall not be a Board Member.

6.9 Term of Board Members

Following the retirement of the Establishment Board Members in accordance with *clause 5-25.2 of this Deed*, the term of appointment of Board Members is as follows:

- (a) No Board Member can be appointed for a term exceeding 3 years;
- (b) At the end of his or her term of appointment, a Board Member shall be eligible for re-appointment, however, no person can hold office as a Board Member for more than 9 years aggregate;
- (c) Where a person has ceased to be eligible to hold office as a Board Member under *clause 6-9(b)6.9(b) of this Deed*, that person will become eligible for re-appointment as a Board Member after 2 years has passed from the date of cessation of eligibility, and a fresh calculation of the 9 year period commences on the date of that re-appointment.

Nothing in this clauses limits any of *clauses 6-56.5 or 6-106.10 of this Deed*.

6.10 Cessation of Trusteeship

A Trustee or Board Member shall cease to be a Trustee or Board Member (as the case may be) if that person:

- (a) is removed by the Settlor in accordance with *clause 6-56.5 of this Deed*; or
- (b) states in writing that she, he or it wishes to resign from the Trusteeship or Board; or
- (c) dies; or
- (d) becomes a person whom *clause 6-36.3 of this Deed* does not permit to be a Trustee

or Board Member; or

- (e) is absent without leave from three consecutive ordinary meetings of the Board without good reason or without the permission of the Chairperson; or

(f) has come to the end of his or her term without being re-appointed; or-

(f)(g) is physically or mentally incapacitated to the extent that he or she lacks the capacity to perform the functions of a Board Member or Trustee (as the case may be).

6.11 Proceedings of Board

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

7. TOITU NGATI POROU MAY ESTABLISH SUBSIDIARIES

7.1 The Trustee may establish Subsidiaries to carry out any of the Cultural Development Activities in accordance with the *Third Schedule*.

8. REVIEW OF TRUST DEED AND GOVERNANCE

The Settlor shall undertake a review of this Deed and its operation at the same time as it undertakes a review of the Runanganui Trust Deed in accordance with clause 10.1 of the Runanganui Trust Deed, with a view to reporting to the next annual general meeting of Te Runanganui o Ngati Porou after the completion of the review on the effectiveness of the arrangements set out in this Deed and the Runanganui Trust Deed. Such report shall include recommendations as to the alterations (if any) that should be made, subject to this Deed, to this Deed.

9. ACCOUNTS

9.1 Bank accounts

The Board-Trustee shall keep an account or accounts at such bank or banks or financial institutions as it shall from time to time determine. Cheques and other debits from the account or accounts shall be signed by such person or persons as the Board-Trustee shall from time to time authorise in writing.

9.2 Accounts

The Board-Trustee shall keep full and correct records and accounts of all of their receipts, credits, payments, assets, liabilities and transactions and all other matters necessary for showing the true state and condition of Toitu Ngati Porou.

10. STATEMENTS OF INTENT, PLANS, REPORTS AND POLICIES

10.1 Board-Trustee to prepare Statements of Intent

The Board-Trustee shall:

- (a) maintain a Statement of Intent for Toitu Ngati Porou setting out its long term objectives and the general principles by which it proposes to operate (in addition to those set out in clause 1.51.5 of this Deed); and
- (b) as required by the Settlor, update the Statement of Intent to take into account changes in circumstances that may arise from time to time, including without limitation changes to the nature of its business, the business of any of its Subsidiaries and the nature of its distributions.

10.2 Board-Trustee to prepare Five-Year Strategic Plan

The Board-Trustee shall prepare and maintain a Five-Year Strategic Plan, which shall be updated not less than once a year, and which sets out its medium term vision and the specific steps that it

proposes to take during that period to fulfil the objectives and principles set out in the Statement of Intent referred to in ~~clause 10.1~~10.1 of this Deed.

10.3 ~~Board-Trustee~~ to prepare Annual Plan

The ~~Board-Trustee~~ shall prepare, no later than two months before the commencement of each Income Year, an Annual Plan setting out the steps to be taken in the relevant Income Year to meet its five-year planning objectives and fulfil the objectives and principles of the Statement of Intent. Without limitation, the Annual Plan shall include the following information in respect of that Income Year:

- (a) the objectives of the Annual Plan;
- (b) the nature and scope of the activities proposed by the ~~Board-Trustee~~ for Toitu Ngati Porou in the performance of Toitu Ngati Porou's Purpose;
- (c) the performance targets and measurements by which performance of Toitu Ngati Porou may be judged;
- (d) the manner in which it is proposed that projected income will be dealt with;
- (e) any proposals for the Cultural Development Activities of Ngati Porou, including for example marae grants; and
- (f) any proposals for the ongoing management of the Trust Funds having regard to Toitu Ngati Porou's Purpose and the interests of all Members of Ngati Porou.

10.4 Settlor approval required

Prior to being implemented, all Statements of Intent, Five-Year Strategic Plans and Annual Plans must be approved by the Settlor. However, nothing in this clause shall allow the Settlor to give directions beyond approving or not approving any plan or Statement of Intent or otherwise exercising its powers as appointor, with the intention that the ~~Board-Trustee~~ shall otherwise retain full discretion, subject to this Deed, in respect of the implementation of the plans and Statements of Intent.

10.5 Preparation and filing of annual returns

The Settlor shall ensure that all necessary Annual Returns and other information required by the Charities Commission or the Inland Revenue Department or otherwise by law are prepared and filed so as to allow Toitu Ngati Porou to retain its charitable status for taxation purposes.

10.6 Audit of financial statements

The Settlor must ensure that the financial statements included in Toitu Ngati Porou's Annual Returns in accordance with ~~clause 10.5~~10.5 of this Deed for each Income Year are audited by a chartered accountant in public practice.

10.7 Reports to the Settlor

Within two calendar months after the completion of the first, second, third and fourth quarter of each Income Year the ~~Board-Trustee~~ shall send to the Settlor reports on its operations and financial position together with an unaudited summary of financial results as at the end of that period (such reports to be in such form and with such detail as the Settlor may require from time to time). Without limitation, such reports shall include:

- (a) a comparison of Toitu Ngati Porou's performance against both its respective Annual Plans for that Income Year and any medium and longer term planning objectives (as set out in the Five-Year Strategic Plans and Statement of Intent); and
- (b) consolidated financial statements including a balance sheet and income and expenditure statement and notes to those documents so as to give a true and fair

view of the financial affairs of Toitu Ngati Porou for that quarter or Income Year.
The financial statements shall include as a separate item details of any remuneration or fees paid to any Trustee or Board Member; and

- (c) a report on distributions.

10.8 Policies and guidelines to ensure distributions for charitable purposes

Within six calendar months following the date of this Deed, the ~~Board-Trustee~~ shall develop internal policies and guidelines for Toitu Ngati Porou that seek to ensure, without limitation, that all distributions are made for charitable purposes.

10.9 Policies to be kept under review

The ~~Board-Trustee~~ shall review the policies and guidelines developed under *clause* ~~10.8~~ 10.8 of this Deed at least once every Income Year to ensure, without limitation, that:

- (a) Toitu Ngati Porou complies with all tax advice current at the time of the review; and
(b) Toitu Ngati Porou preserves its right to exemption from income tax of the kind referred to in sections CW 41 and CW 42 of the Income Tax Act 2007.

10.10 Governance procedures to be kept under review

The Trustee shall undertake a review of the governance procedures of the Trust in accordance with the Charities Act 2005, with a view to reporting to the next annual general meeting of Te Runanganui o Ngati Porou after the completion of the review on whether the governance procedures:

- (a) are fit for purpose; and
(b) assist the charitable entity to achieve its charitable purpose; and
(c) assist the charitable entity to comply with the requirements of this Act.

Such report shall include recommendations as to the alterations (if any) that should be made.

10.11 Core Documents to be kept

The Trustee must keep the Core Documents, so far as is reasonable, for the duration of its trusteeship.

11. CONFLICT OF INTERESTS

11.1 Disclosure of interest to other Board Members

A Board Member must, after becoming aware of the fact that he or she is interested in a transaction or proposed transaction of Toitu Ngati Porou, disclose to his or her co-Board Members at a meeting of the Board:

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

11.2 Business or professional fees

If any Board Member is engaged in any profession or business then that Board Member or that Board Member's firm or business may not:

- (a) be engaged by Toitu Ngati Porou; or
(b) charge Toitu Ngati Porou professional fees,

unless the remuneration payable under the engagement is reasonable and relative to payments that would be made between unrelated parties.

11.3 Dealings with interested Board Members

A Board Member shall not vote in respect of any matter in which that Board Member is interested, ~~nor however shall an the interested~~ Board Member shall be counted for the purposes of forming a quorum in any meeting to consider such a matter. Any interested Board Member must leave the meeting for the duration of the deliberation and voting on the matter in which that Board Member is interested and the minutes should record the Board Member's absence and return.

11.4 Disclosure of interest of other Board Members

Where a Board Member is aware of an actual or potential conflict of interest of another Board Member then that person has a duty to draw the attention of the Board to the conflict of interest.

11.5 Recording of interest

The Board shall establish and maintain an interests register for the purpose of recording details of interested Board Members. Immediately following his or her appointment, a Board Member must enter any interests he or she has or may have into the interests register. A Board Member must also enter into the interests register the details of any interest disclosed to other Board Members in accordance with *clause ~~11.11.1~~ 11.1* of this Deed.

11.6 Definition of interested Board Member

A Board Member will be interested in a matter if the Board Member:

- (a) is a party to, or will derive a material financial benefit from that matter;
- (b) has a material financial interest in another party to the matter;
- (c) is a director, officer or trustee of another party to, or person who will or may derive a material financial benefit from, the matter, not being a party that is wholly owned, or in the case of a trust controlled, by Te Runanganui o Ngati Porou or any subsidiary of Te Runanganui o Ngati Porou;
- (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.

11.7 Deficiency or irregularity in disclosure of interest

A deficiency or irregularity in a disclosure or recording of interest will not necessarily invalidate any decision made involving an interested Board Member.

12. PROHIBITION OF BENEFIT OR ADVANTAGE**12.1 No benefit or advantage to Related Person**

No amount derived from a business carried on by Toitu Ngati Porou may be directed or diverted to the benefit or advantage of a Related Person where that Related Person is able, directly or indirectly, to determine or materially influence either the determination of the nature or extent of the relevant benefit or advantage or the circumstances in which the relevant benefit or advantage is, or is to be, given or received.

12.2 Definition of Related Person

"Related Person" means a person specified in paragraphs (i) to (iv) of section CW 42(5)(b) of the Income Tax Act 2007, the person specified being:

- (a) a settlor or trustee of the trust by which the business is carried on; or
- (b) a shareholder or director of the company by which the business is carried on; or
- (c) a settlor or trustee of a trust that is a shareholder of the company by which the business is carried on; or
- (d) a person associated (as that term is defined in sections YB 1 to YB 12 and YB 14 to

YB 16 of the Income Tax Act 2007) with a settlor, trustee, shareholder or director referred to in any of paragraphs (a), (b) or (c) of this definition.

13. REMUNERATION AND EXPENSES

13.1 No private pecuniary profit

No person may make a private pecuniary profit from Toitu Ngati Porou or any of the Trust Funds.
However, the Trustee or Board Members shall be entitled:

- (a) in each Income Year, to remuneration for his or her services as the Trustee or Board Member as may be reasonable having regard to his or her duties and responsibilities (including duties and responsibilities as a Board Member) so long as that remuneration has been properly authorised pursuant to Rules 1.7 and 1.8 of the Seventh Schedule of the Runanganui Trust Deed;
- (b) to be reimbursed for fair and reasonable expenditure incurred by him or her on behalf of Toitu Ngati Porou, subject in every case to approval by the Settlor.

13.2 Remuneration of Trustee and Board Members

Subject to ~~clause 13.1~~ 13.1 of this Deed, the Settlor shall determine the remuneration payable (if any) to the Trustee or Board Members in accordance with Rules 1.7 and 1.8 of the Seventh Schedule of the Runanganui Trust Deed.

14. LIABILITY OF TRUSTEES ~~OR BOARD MEMBERS~~ AND INDEMNITY

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

14.1 A Trustee will be entitled to full and complete exoneration, indemnity and reimbursement from the Trust for any and all liability and expense which that Trustee incurs in relation to (including in defending or prosecuting any proceedings in relation to the Trust) and which is not attributable to that Trustee's dishonesty, wilful misconduct or gross negligence.

14.2 A Board Member may be indemnified for any and all liability and expense which that Board Member incurs in relation to the Trust (including in defending or prosecuting any proceedings in relation to the Trust) on such terms as the Trustee determines, in accordance with and to the extent permitted by the Companies Act 1993 and any other relevant legislation.

15. NO DISREPUTE

15.1 No Trustee or Board Member shall act in a manner which brings or is likely to bring Toitu Ngati Porou, Te Runanganui o Ngati Porou or any of their respective subsidiaries into disrepute.

16. AMENDMENTS TO TRUST DEED

16.1 Settlor may amend

Subject to ~~this clause 16~~ 16, the Settlor may, by deed, amend this Deed.

16.2 Ordinary Resolution of Elected Representatives required

Subject to ~~clauses 1-6~~ 1.6 and ~~16-3~~ 16.3 of this Deed, all amendments to this Deed shall only be

made with the approval of an ordinary resolution of the Elected Representatives.

16.3 Amendments due to mistake or change in legislation

Notwithstanding ~~clause 16.2~~ 16.2 of this Deed, any amendment to this Deed may be made without an ordinary resolution of the Elected Representatives provided the amendment is made to:

- (a) correct a minor mistake in the Deed, provided the correction will not materially change the effect of the relevant provision or provisions of the Deed; or
- (b) give effect to an amendment made to legislation referred to in this Deed, provided the amendment will not materially change the effect of the relevant provision or provisions of the Deed.

16.4 Limitations on Amendment

No amendment shall be made to this Deed which:

- (a) without independent tax advice and approval by Special Resolution of Elected Representatives, changes the charitable nature of Toitu Ngati Porou, or the status of Toitu Ngati Porou for taxation purposes, or ~~clause 17.17~~ or ~~clause 18.18~~ of this Deed; or
- (b) changes any of ~~clauses 11.2~~ 11.2, ~~12.12~~ or ~~13.13~~ of this Deed; or
- (c) changes this ~~clause 16.4~~ 16.4 of this Deed; or
- (d) changes ~~clause 3.3~~ of this Deed; or
- (e) changes the requirement in ~~clause 16.2~~ 16.2 of this Deed for an ordinary resolution of Elected Representatives to amend the Deed.

17. RESETTLEMENT

17.1 Toitu Ngati Porou has the power to settle or resettle any or all of the Trust Funds upon trust in any manner in which in the opinion of the ~~Board-Trustee~~ is for the advancement or benefit of all Members of Ngati Porou, provided that:

- (a) the resettlement is for Cultural Development Activities; and
- (b) the ~~Board-Trustee~~ has obtained independent tax advice on the resettlement; and
- (c) the resettlement is approved:
- (i) if the assets are being resettled on a trust that is a Subsidiary or a subsidiary of Te Runanganui o Ngati Porou, by a Special Resolution of Elected Representatives; or
- (ii) if the assets are being resettled on a trust that is neither a Subsidiary nor a subsidiary of Te Runanganui o Ngati Porou, by a Special Resolution of Members.

17.2 Notwithstanding anything in *this clause*, if the resettlement constitutes a Major Transaction, it must be approved by a Special Resolution of Members.

18. WINDING UP

18.1 Toitu Ngati Porou shall only be wound up or dissolved if Te Runanganui o Ngati Porou, by Special Resolution of Elected Representatives, has resolved that it has become impossible, impracticable or inexpedient to carry out Toitu Ngati Porou's Purpose.

18.2 On the winding up or dissolution of Toitu Ngati Porou, the Trustee must give or transfer all of the Trust Funds after the payment of costs, debts and liabilities to one or more organisations or bodies within New Zealand having a similar charitable purpose or purposes to Toitu Ngati Porou (being purposes beneficial to all members of Ngati Porou) as Te Runanganui o Ngati Porou by Special Resolution of Elected Representatives shall decide.

19. ARCHIVING OF RECORDS

19.1 — Records to be held for seven years

~~All minutes and other records of any proceedings of the Trustee or Toitu Ngati Porou shall be held by the Trustee for a period of not less than seven years.~~

19.2 — Records may be archived

~~At the expiry of seven years records of Toitu Ngati Porou and the Trustee may be forwarded to a place established for archiving purposes.~~

19.3 — Records may be retained for longer

~~Notwithstanding clauses 19.1 and 19.2 of this Deed the Trustee may hold on to any records for a period exceeding seven years if in the Board's discretion it considers that such records contain information that is commercially or otherwise sensitive or is still required by Toitu Ngati Porou or the Trustee.~~

19.1 Core Documents to be held

The Core Documents of Toitu Ngati Porou shall be held by the Trustee for the duration of its trusteeship and on the cessation of its trusteeship the Trustee shall pass such documents to its successor trustee.

19.2 Core Documents may be archived

Core Documents can be stored offsite (archived) if the Trustee so determines, so long as the Core Documents remain accessible to the Trustee so that the Trustee complies with its obligation to retain them in accordance with clause 19.1 of this Deed.

20. DEFINITIONS AND INTERPRETATIONS

20.1 Defined Terms

In this Deed, unless the context otherwise requires:

“Acts” means the Ngati Porou Claims Settlement Act 2012, the Charitable Trusts Act 1957, the Trustee Act 1975 and the Charities Act 2005;

“Adult Members of Ngati Porou” means those Members of Ngati Porou registered on the Ngati Porou Register and who are identified as being 18 years and over;

“Annual Plan” means, as the context requires, the annual plan of:

- (a) Toitu Ngati Porou, which is prepared in accordance with clause ~~10.3~~10.3 of this Deed; and
- (b) any Subsidiary.

“Annual Return” means an annual return that complies with section 41 of the Charities Act 2005;

“Balance Date” means 30 June or any other date that the Elected Representatives by resolution adopt as the date up to which Te Runanganui o ~~Ngati~~Ngāti Porou's financial statements are to be made in each year;

“Beneficial Member” means any present or future Member of Ngati Porou;

“Board” means the Board comprising:

- (a) the board of directors of the Trustee, if the Trustee is a company; and
- (b) the Trustees, if the Trustee is replaced by a group of individuals;

“Board Member” means a director, trustee or member appointed to the Board, and includes, for

the avoidance of doubt, an Establishment Board Member;

“Chairperson” means the chairperson from time to time elected by the Trustees in accordance with rule 55 of the First Schedule;

“Core Documents” means:

- (a) the trust deed and any other document that contains terms of the trust;
- (b) any variations made to the trust deed or trust;
- (c) records of the trust property that identify the assets, liabilities, income, and expenses of the trust and that are appropriate to the value and complexity of the trust property;
- (d) any records of trustee decisions made during the trustee’s trusteeship;
- (e) any written contracts entered into during that trustee’s trusteeship;
- (f) any accounting records and financial statements prepared during that trustee’s trusteeship;
- (g) documents of appointment, removal, and discharge of trustees (including any court orders appointing or removing trustees);
- (h) any letter or memorandum of wishes from the Settlor;
- (i) any other documents necessary for the administration of the trust;
- ~~(a)(j)~~ any documents referred to in paragraphs (a) to (i) that were kept by a former trustee during that person’s trusteeship and passed on to the current trustee.

“Cultural Activities” means any activity carried out in pursuit of Te Runanganui o Ngati Porou’s Purposes (as defined in the Runanganui Trust Deed), which has as its principal objective to serve the needs of Ngati Porou now and in the future, and may include without limitation:

- (a) the strengthening of all aspects of te reo ake me nga tikanga ake o Ngati Porou;
- (b) the provision of support and assistance to Members of Ngati Porou in respect of education, housing, health care, age care and relief of those suffering from mental or physical sickness or disability;
- (c) the development and enhancement of community facilities for the benefit of Ngati Porou;
- (d) the provision of funding to the Marae and/or Hapu for the cultural and social development of the Marae and/or Hapu;
- (e) carrying out cultural arrangements with the Crown, including but not limited to, Ngati Porou’s relationships with the Crown through the protocols and the letter of commitment as set out in the Deed of Settlement;
- (f) the provision of Ngati Porou Research, Archives and Records facilities; and,
- (g) the development, enhancement and management of environmental and natural resources.

“Cultural Development Activities” means only those Cultural Activities which are carried out on behalf of and solely for the benefit of the Beneficial Members and have a charitable purpose as defined in the Income Tax Act 2007 and the Charities Act 2005.

“Deputy Chairperson” means the deputy chairperson from time to time if one is elected in accordance with rule 55 of the First Schedule;

“Elected Representatives” means the representatives elected from time to time in accordance with the Second Schedule of the Runanganui Trust Deed to act as the directors and shareholders of the Settlor;

“Establishment Board Members” means the caretaker shareholders and directors appointed in accordance with clause 55 of this Deed.

“Five Year Strategic Plan” means, as the context requires, the five year strategic plan of:

- (a) Toitu Ngati Porou prepared in accordance with ~~clause 10.2~~ 10.2 of this Deed; or
- (b) any Subsidiary.

“Hapu” means the hapu listed in the Ninth Schedule of the Runanganui Trust Deed, including any changes thereto;

“Income Year” means any year or accounting period ending on the Balance Date;

“Major Transaction” in relation to any transaction of a member of the Ngati Porou Group means:

- (a) the acquisition of, or an agreement to acquire, whether contingent or not, Property by that member the value of which is more than half the value of all of the assets of the Ngati Porou Group before the acquisition; or
- (b) the disposition of, or an agreement to dispose of, whether contingent or not, Property by that member the value of which is more than half the value of all of the assets of the Ngati Porou Group before disposition; or
- (c) a transaction that has or is likely to have the effect of that member acquiring rights or interests or incurring obligations or liabilities the value of which is more than half the value of all of the assets of the Ngati Porou Group before the transaction, but does not include:
 - (i) any transaction entered into by a receiver appointed pursuant to an instrument creating a charge over all or substantially all of the assets of the Ngati Porou Group (whether the assets are held by Te Runanganui o Ngati Porou or any subsidiary of it or of Toitu Ngati Porou); or
 - (ii) any acquisition or disposition of Property by that member from or to any other wholly owned member of the Ngati Porou Group or any other member of the Ngati Porou Group controlled directly or indirectly by any other member of the Ngati Porou Group; and

nothing in paragraph (c) of this definition applies by reason only of that member giving, or entering into an agreement to give, a charge secured over assets of the member the value of which is more than one half of the value of all the assets of the Ngati Porou Group for the purpose of securing the repayment of money or the performance of an obligation;

“Marae” means the marae located in the Rohenga Tipuna and listed in the Ninth Schedule of the Runanganui Trust Deed;

“Member of Ngati Porou” means any individual who is of Ngati Porou descent. Whangai must descend from a Primary Ancestor of Ngati Porou to be a Member of Ngati Porou;

“Ngati Porou” means the iwi comprising nga uri o nga whanau hapu o Ngati Porou mai I Potikirua ki Te Toka a Taiau (the descendants of the whanau and hapu of Ngati Porou from Potikirua to Te Toka a Taiau) who thereby affiliate to Ngati Porou through descent from a Primary Ancestor of Ngati Porou, (that is, the ancestors, eponymous or otherwise, of the Hapu listed in the Ninth Schedule of the Runanganui Trust Deed);

“Ngati Porou Group” means the Settlor, any subsidiaries of the Settlor established under the Runanganui Trust Deed and any Subsidiaries of Toitu Ngati Porou established under this Deed;

“Ngati Porou Register” means the register of Members of Ngati Porou that is to be maintained by Te Runanganui o Ngati Porou in accordance with the First Schedule of the Runanganui Trust Deed;

“Primary Ancestor of Ngati Porou” means the ancestors, eponymous or otherwise of the Hapu listed in the Ninth Schedule of the Runanganui Trust Deed;

“Property” means all property (whether real or personal) and includes choses in action, rights, interests and money, and for the avoidance of doubt, includes all Settlement Property (as defined in the Runanganui Trust Deed), and all assets transferred that previously belonged to the Runanga and the Porou Ariki Trust;

“Runanga” means Te Runanga o Ngati Porou as constituted by Te Runanga o Ngati Porou Act 1987;

“Runanganui Trust Deed” means the Deed of Trust between Te Runanga o Ngati Porou as settlor and the Settlor as trustee dated 14 December 2010;

“Secretary” means the Secretary from time to time appointed by the Board in accordance with rule 66 of the First Schedule;

“Securities” means any share, stock, debenture, debenture stock, bond, note, option, or form of other security.

“Special Resolution of Members” means a resolution that requires the approval of not less than 75% of the Adult Members of Ngati Porou who validly cast a vote in accordance with the process set out in the Fourth Schedule of the Runanganui Trust Deed;

“Special Resolution of Elected Representatives” means a resolution that requires the approval of not less than 75% of the Elected Representatives present at a duly convened meeting of the Settlor held in accordance with the rules in the Third Schedule of the Runanganui Trust Deed.

“Statements of Intent” means, as the context requires:

- (a) the statements of intent prepared by Toitu Ngati Porou in accordance with clause 10.110.1 of this Deed; or
- (b) the statements of intent of any Subsidiaries.

“Subsidiaries” means any entity that is:

- (a) wholly-owned;
 - (b) controlled directly; or
 - (c) controlled indirectly,
- by Toitu Ngati Porou;

“Te Runanganui o Ngati Porou” means the trust established under the Runanganui Trust Deed;

“Toitu Ngati Porou’s Purpose” or **“Purpose”** means the purpose of Toitu Ngati Porou as set out in clause 1.31.3 of this Deed;

“Treasurer” means the Treasurer from time to time appointed by the Board in accordance with rule 66 of the First Schedule;

“Trust” means the trust established under this Deed;

“Trusts Act” means the Trusts Act 2019, as amended from time to time;

“**Trustee**” means a Trustee of Toitu Ngati Porou, including for the avoidance of doubt the first Trustee and any other Trustee appointed under *clause 66* of this Deed;

“**Trust Funds**” means all Property received or otherwise owned or acquired from time to time by Toitu Ngati Porou.

“**Whangai**” means those persons who are adopted by a Member of Ngati Porou in accordance with the tikanga of Ngati Porou;

“**Working day**” means a day of the week other than—

- (a) a Saturday, a Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, Matariki, the Sovereign's birthday, and Labour Day;
- (b) a day in the period commencing with 25 December in a year and ending with 2 January in the following year;
- (c) if 1 January falls on a Friday, the following Monday; and
- (d) if 1 January falls on a Saturday or a Sunday, the following Monday and Tuesday.

20.2 Interpretation

In this Deed, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing one gender include the other gender;
- (c) references to persons include corporations and unincorporated bodies of persons, governments or other public bodies or agencies whether or not having a separate legal personality;
- (d) references to a statute or provision of a statute shall be deemed to be references to that statute or provision as amended, re-enacted or substituted from time to time;
- (e) references to a clause, recital or a schedule shall be to a clause, recital or a schedule to this Deed;
- (f) the schedules to this Deed shall form part of this Deed;
- (g) headings appear as a matter of convenience only and shall not affect the interpretation of this Deed;
- (h) references to a company are references to a company incorporated pursuant to the Companies Act 1993.

SCHEDULE – PROCEEDINGS OF THE BOARD

1. BOARD MEETINGS

1.1 The Board shall ensure that all meetings of its members shall be run in accordance with this Schedule.

2. BOARD TO REGULATE MEETINGS

2.1 Frequency of meetings

The Board shall meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, provided that the Board meets no less than four times a year.

2.2 Calling of meetings

Subject to rule 99 of this Schedule, the Board shall take such steps as are necessary to convene a meeting if a meeting is called at any time by notice in writing to the Board by:

- (a) any five Board Members; or
- (b) the Settlor.

3. NOTICE OF MEETING

3.1 Period of notice

Subject to rule 9-28.2 of this Schedule, the Board shall communicate seven Working Days' notice of any meeting to each of the Board Members.

3.2 Form and content of notice

Notice may be communicated by post, facsimile, or email, and shall state the place, day, time, mode and subject-matter of the meeting.

3.3 Notice to Board Member absent from New Zealand

It shall not be necessary to give notice of a meeting of the Board to any Board Member for the time being absent from New Zealand unless that Board Member has provided details of where he or she may be contacted while overseas. No notice shall be required for adjourned meetings except to those Board Members who were not present when the meeting was adjourned.

3.4 Waiver of notice

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

3.5 Meeting limited to notified business

No business shall be transacted at any meeting of the Board other than the business expressly referred to in the notice calling the meeting, unless all Board Members are present and agree to transact other business.

3.6 Deficiency of notice

Subject to rule 3-13.1 of this Schedule, no deficiency or irregularity in a notice of any meeting of the Board shall invalidate such meeting or the proceedings at such meeting.

4. QUORUM

4.1 A majority of the Board shall constitute a quorum at meetings of the Board.

5. CHAIRPERSON AND DEPUTY CHAIRPERSON

5.1 Board to appoint Chairperson

The Board Members shall appoint one of their number to be Chairperson and (at the Board's discretion) one to be Deputy Chairperson.

5.2 Powers of Chairperson

The Chairperson shall have the following powers while presiding over a meeting:

- (a) to exercise a vote and, in the case of equality of voting at a Board meeting, also a second or casting vote;
- (b) to decide the order of business and declare the result of the voting;
- (c) to order the removal from a meeting of any person obstructing the business of the meeting or behaving in a disorderly manner, or of any person not entitled to be present; and
- (d) by a resolution of the meeting or in the absence of a quorum, to adjourn a meeting or to declare a meeting closed.

5.3 Termination of office

The Chairperson (or Deputy Chairperson) will cease to hold office in the event that he or she resigns from that office, ceases to be a Board Member or is removed from office as Chairperson (or Deputy Chairperson) by the Settlor. In the event that the Chairperson (or Deputy Chairperson) ceases to hold that office then the Settlor shall appoint a replacement.

6. SECRETARY AND TREASURER

6.1 Board may appoint Secretary and Treasurer

At the first meeting of the Board following an appointment the Board may appoint a Secretary and Treasurer.

6.2 Eligibility

The Secretary and Treasurer need not be Board Members. If the Secretary and/or Treasurer are not Board Members, they shall have the right to attend Board meetings, but shall not have voting powers.

6.3 Duties and powers of the Secretary

The Secretary shall have the following powers and duties:

- (a) Notice: to notify Board Members of intended meetings and the business to be transacted at such meetings.
- (b) Reporting the Board's affairs: to provide full and timely reporting of the affairs of the Board, keep proper minutes of the proceedings of all meetings, ensure such minutes shall be signed by the Chairperson, and keep a minute book in which the duly signed minutes shall be affixed or entered.
- (c) Correspondence: to conduct the correspondence of the Board.
- (d) Interests Register: to maintain the interests register in accordance with *clause ~~11.5~~11.5* of this Deed.
- (e) All lawful instructions: to obey all such lawful instructions and to do and perform all such lawful things and acts as may be given or required to be done by a meeting of the Board, the Acts, or this Deed.
- (f) Other duties: to do and perform such other lawful duties as may usually appertain to the office of Secretary.

6.4 Duties and powers of the Treasurer

The Treasurer shall have the following powers and duties:

- (a) Collect and receive monies: to collect and receive all monies due to Toitu Ngati Porou, and to give a receipt in a form approved by the Board, and in no case hold any such moneys without the authority of the Board for any period exceeding one week, and to bank all such monies in the name of Toitu Ngati Porou in a bank approved by the Board.
- (b) Financial records: to keep usual and proper books of account and other financial records of Toitu Ngati Porou.
- (c) Financial reports: to prepare immediately prior to each Annual General Meeting the financial reports required by ~~clause 10.7~~10.7 of this Deed.
- (d) Financial information: to provide financial information to the Board when requested.
- (e) All lawful instructions: to obey all such lawful instructions and to do and perform all such lawful things and acts as may be given or required to be done by a meeting of the Board, the Acts, or this Deed.
- (f) Other duties: to do and perform such other lawful duties as may usually appertain to the office of Treasurer.

6.5 Termination of office

The Secretary and Treasurer will cease to hold office in the event that he or she resigns from that office or is removed from office by the Board. In the event that the Secretary or Treasurer ceases to hold that office then a further appointment may be made for the position.

7. PROCEEDINGS AT MEETINGS

7.1 Decisions by majority vote

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

7.2 Chairperson

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

7.3 Vacancies

The Board may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum fixed by this Deed, the continuing Board Members may act only for the purpose of advising of the vacancy and taking the steps necessary to procure the appointment of new Board Members to fill any vacancy or vacancies, and for no other purpose.

7.4 Unruly meetings

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

~~8. DELEGATION BY BOARD~~

~~8.1 Board may delegate~~

~~The Board may from time to time as it thinks expedient for carrying out any of Toitu Ngati Porou's purposes delegate any one or more of their powers under this Deed to a committee, Board~~

~~Member, employee or other person.~~

~~8.2 Delegate bound~~

~~Any committee or person to whom the Board has delegated powers or duties shall be bound by the charitable and other terms of the Deed.~~

~~8.3 Delegation revocable~~

~~Every such delegation shall be revocable at will, and no such delegation shall prevent the exercise of any power or the performance of any duty by the Board.~~

~~8.4 Board to remain responsible~~

~~Notwithstanding the delegation by the Board of any of their powers under rule 8.1 of this Schedule, the Board shall remain responsible for the exercise of that power by the delegate as if the Board had exercised the power itself, unless the Board:~~

- ~~(a) — believed on reasonable grounds when making the delegation that the delegate would exercise the power in accordance with the provisions of this Deed and the duties owed by the Trustee in the exercise of its office under this Deed; and~~
- ~~(b) — has monitored, by means of reasonable methods that it has followed, the exercise of the power by the delegate.~~

~~8.5 Regulation of procedure by committees~~

~~Subject to these rules and the provisions of this Deed, any committee established by the Board may co-opt any person to be a member of that committee and otherwise regulate its procedure as it sees fit provided that the committee must notify the Board of all persons co-opted to the committee.~~

9.8. ANNUAL GENERAL MEETING

9.18.1 Holding of Annual General Meeting

A general meeting of the Board to be called its Annual General Meeting shall be held no later than two months before the commencement of each Income Year.

9.28.2 Notice of Annual General Meeting

The Secretary shall give no less than 20 Working Days' notice of the Annual General Meeting to the Board Members. Rules ~~3.23.2~~ to ~~3.43.4~~ and rule ~~3.63.6~~ of this Schedule shall apply to any such notice.

9.38.3 Agenda

The Secretary shall circulate an agenda, including all special business, no later than 10 days prior to the Annual General Meeting.

9.48.4 Business

The business to be transacted at the Annual General Meeting shall include:

- (a) preparation and maintenance of the Five-Year Strategic Plan, as required under clause ~~10.2~~10.2 of this Deed; and
- (b) preparation of the Annual Plan as required under clause ~~10.3~~10.3 of this Deed.

9.58.5 Special business

Any Board Member may give notice of special business, provided that such notice shall be given to the Secretary no later than 15 days before the Annual General Meeting.

8.6 Participation in Settlor's Annual General Meeting

The Trust shall participate each year in the Settlor's Annual General Meeting as a related party of the Settlor and report to the Members of Ngati Porou – nga uri o nga whanau hapu o Ngati Porou mai i Potikirua ki Te Toka a Taiau.

10.9. RESOLUTIONS

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

11.10. MINUTES

11.110.1 ~~Board-Trustee~~ to keep minutes

The ~~Board-Trustee~~ shall keep a proper record in a minute book of all decisions taken and business transacted at every meeting, which, if confirmed at a subsequent meeting of the Board, shall be signed by the Chairperson as a true and correct record.

11.210.2 Minutes to be evidence of proceedings

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

11.310.3 Minutes to be evidence of proper conduct

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

11.410.4 Failure to record does not invalidate decisions made

Any failure to keep proper minutes of meetings in accordance with *this rule* does not necessarily invalidate any decisions made at those meetings.

12.11. MODE OF MEETINGS

12.111.1 For the purposes of this Schedule the contemporaneous linking together by telephone or any other means of audible communication of enough of the Board to constitute a quorum shall be deemed to constitute a meeting of the Board so long as the following conditions are met:

- (a) all of the Board must have received notice of the meeting (or have waived notice) under ~~rule 33~~ or rule 9.28.2 of this Schedule as the case may be;
- (b) throughout the meeting each participant must be able to hear each of the other participants taking part;
- (c) at the beginning of the meeting each participant must acknowledge his or her presence for the purpose of that meeting to all the others taking part;
- (d) a participant may not leave the meeting without first obtaining the Chairperson's express consent. Accordingly, a participant shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the teleconference meeting unless he or she leaves the meeting with the Chairperson's express consent; and
- (e) a minute of the proceedings at the meeting shall be sufficient evidence of those proceedings, and of the observance of all necessary formalities, if certified as a correct minute by the Chairperson of that meeting.

13. FORM OF CONTRACTS

13.1 Contracts by deed

~~Any contract which, if made between private persons, must be by deed, shall, if made by the Trustee, be in writing signed by:~~

- ~~(a) two Board Members;~~
- ~~(b) an authorised signatory, appointed in accordance with rule 13.3 of this Schedule; or~~
- ~~(c) an attorney,~~

~~on behalf of or by direction of the Board.~~

13.2 Contracts in writing

~~Any contract which, if made between private persons, must be in writing signed by the parties to be bound by the contract shall, if made by the Trustee, be in writing signed by:~~

- ~~(a) two Board Members;~~
- ~~(b) an authorised signatory, appointed in accordance with rule 13.3 of this Schedule; or~~
- ~~(c) an attorney,~~

~~on behalf of or by direction of the Board.~~

13.3 Process for appointing Authorised Signatory

~~An authorised signatory shall be appointed by resolution of the Board at any meeting held in accordance with this Schedule.~~

13.4 Oral contracts

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

13.5 Contracts pursuant to resolution

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

14.12. ATTENDANCE OF MEMBERS

14.112.1 Members of Ngati Porou may attend meetings of Board, on notice and at the discretion of the Chairperson.

14.212.2 Members of Ngati Porou shall not actively participate at meetings of members without the prior approval of the Chairperson, but in any case shall not be entitled to vote.

SECOND SCHEDULE – TRUSTEE'S POWERS AND DUTIES

1. TRUSTEE'S POWERS

1.1 General powers

To achieve Toitu Ngati Porou's Purpose the Trustee has all the powers necessary to manage the trust property including;, subject to ~~clauses 3 and 5.3 of this Deed and rule 1.3 of this Schedule:~~

- (a) ~~the Trustee shall have in the administration and management of the Trust Funds all the rights, powers and privileges of a natural person~~ all the powers of an absolute owner of the property;
- (b) all the powers necessary to carry out the Trust, including powers incidental to (a); and
- (b) ~~the Trustee shall have the power to receive, hold (on trust) and exercise stewardship over, and/or establish Subsidiaries to receive, hold (on trust) and exercise stewardship over, Property, including performing all of the functions of Toitu Ngati Porou;~~
- (c) ~~the Trustee may deal with the Trust Funds as if the Trustee were the absolute owner of, and beneficially entitled to, the Trust Funds;~~
- (d) ~~in addition to any specific powers vested in the Trustee by law, in carrying out Toitu Ngati Porou's Purpose the Trustee may do any act or thing or procure the doing of any act or thing, or enter into any obligation whatever, including exercising unrestricted powers to buy, acquire, sell or otherwise dispose of, any Property and to borrow and raise money, to loan money, and to give securities and guarantees;~~
- (e) ~~except as otherwise expressly provided in this Deed, the Trustee may exercise all the powers and discretions vested in it by this Deed in the absolute and uncontrolled discretion of the Trustee, at such time or times, upon such terms and conditions, and in such manner as the Board may decide;~~
- (f)(c) if the Trustee is not already a body corporate, the Trustee is empowered to seek incorporation in accordance with the provisions of the Charitable Trusts Act 1957.

1.2 Powers of Investment

Subject to clauses 3 and 5.3 of this Deed and rule 1.3 of this Schedule, the Trustee may invest all or any of the Trust Funds in any Property that is from time to time permitted by the laws of New Zealand for the investment of the funds of trusts.

~~1.3 Investment obligations~~

~~1.4 To the extent reasonably possible, the Trustee must ensure that the Trust Funds are not invested in high-risk Securities.~~

~~1.5~~ 1.3 **Contrary Intention**

- (a) The investment obligations under rule 1.3 of this Schedule constitute a contrary intention for the purposes of sections 2(5) and (5A) of the Trustee Act 1956.

~~1.6~~ 1.4 **Management powers** Appointing other persons to exercise powers or functions

- (a) The Trustee may, on such terms and conditions and otherwise in any manner in its absolute discretion:
 - (i) appoint a person to exercise or perform specified powers or functions in relation to the Trust on behalf of the Trustee, including but not limited to implementation of Trustee decisions; and
 - (j) appoint a person to make specified decisions in relation to all or part of the Trust property,

provided that the delegation does not contravene section 67(2) of the Trusts Act.

- (b) The terms of appointment of any person appointed under rule 1.41.2(a) of this Schedule will include that the person appointed does not take on the duties of the Trustee, but must act in accordance with the terms of the appointment and with any directions of the Trustee and is liable to the Trustee for any failure to comply with those terms or directions.
- (c) Having made an appointment under rule 1.41.2(a) of this Schedule, the Trustee must keep the arrangement, and how those arrangements are being put into effect, under review and if the circumstances make it appropriate to do so, consider whether they should intervene in any manner including, but without limitation, amending, revoking, terminating or replacing the appointment.
- (d) The Trustee will not be liable to any Beneficial Member for any act or default of any person appointed under rule 1.41.2(a) of this Schedule, unless the Trustee failed to fulfil the mandatory duties or the default duties (where applicable) in appointing the person or failed to fulfil the obligations in rule 1.41.2(c) of this Schedule.

In managing the affairs of Toitu Ngati Porou, the Trustee:

- (a) shall have the absolute management and entire control of the Trust Funds;
- (b) may from time to time, and subject to clause 11.2 of this Deed, appoint or engage any individual or company for defined purposes and for a defined period:
 - (i) to provide expert, professional or other services to the Trustee or the Board and, where relevant, to act upon their opinion or advice;
 - (ii) to implement decisions of the Trustee or the Board; or
 - (iii) as an attorney for the Trustee in New Zealand or elsewhere for all or any of the purposes of Toitu Ngati Porou.

2. TRUSTEE'S DUTIES

2.1 Subject to the provisions of this Deed, Toitu Ngati Porou is to be managed and administered by the Trustee and without limiting the generality of the foregoing subject to the provisions of this Deed:

2.12.2 The Trustee has the following mandatory duties:

- (a) the Trustee and the Board must always act, collectively and individually, in accordance with their fiduciary duties and obligations must act honestly and in good faith;
- (a)(b) the Trustee must act for the benefit of the Members of Ngati Porou;
- (b) in performing their duties the Trustee and the Board will act in good faith and in a manner that the Trustee and the Board believe on reasonable grounds is in the interests of the Members of Ngati Porou;
- (c) the Trustee and the Board must not act or agree to act in a manner which contravenes this Deed be familiar with this Deed and must act in accordance with this Deed; and
- (d) the Trustee must exercise its powers for a proper purpose.

2.22.3 The Trustee has other duties as follows:

- (a) the Trustee must not, when exercising powers or performing duties as Trustee, act or agree to act in a manner which unfairly prejudices or unfairly discriminates against any particular Members of Ngati Porou, unless the Trustee believes on reasonable grounds that the mandatory duty set out in rule 2.2(b) of this Schedule is being complied with;
- (b) the Trustee must not act or agree to act in a manner which contravenes this Deed;
- (c) the Trustee and the Board, when exercising its powers of and performing its duties as the Trustee or Board, 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 ~~the Trustee or~~ the Board Members ~~(as the case may be)~~ have. For the purposes of sections 5(4) and 5(5) of the Trusts Act this clause is to be regarded as a modification of section 29 of the Trusts Act;

~~(a)~~(d) the Trustee, when exercising powers of investment must exercise the care and skill that a prudent person of business would exercise in managing the affairs of others, taking into account any special skills or experience the Board Members have. For the purposes of sections 5(4) and 5(5) of the Trusts Act this clause is to be regarded as a modification of section 30 of the Trusts Act;

~~(b)~~(e) the Trustee ~~and the Board~~ must not pay out, invest, or apply money belonging to Toitu Ngati Porou for any purpose that is not directed by, or authorised in, this Deed;

(f) the Trustee ~~and the Board~~ must comply with all taxation law or charities law rules applying to Toitu Ngati Porou; ~~and~~

~~(c)~~(g) the duties not to make a profit and not to take a reward from acting as Trustee are modified pursuant to sections 5(4) and 5(5) of the Trusts Act. The Board Members (as officers of the Trustee) are entitled to remuneration and reimbursement from Toitu Ngati Porou in accordance with clause 13.1 of this Deed.

(h) the Trustee ~~and the Board~~ must take every action to allow Toitu Ngati Porou to retain its charitable status for taxation purposes; ~~and~~

(i) the duty that a Trustee must not bind or commit the Trustee to a future exercise or non-exercise of a discretion is excluded. For the purposes of sections 5(4) and 5(5) of the Trusts Act this clause ~~(i)(f)~~ is to be regarded as an exclusion of section 33 of the Trusts Act.

THIRD SCHEDULE – SUBSIDIARIES**1. TOITU NGATI POROU MAY ESTABLISH SUBSIDIARIES****1.1 Establishment of Subsidiaries**

In receiving, controlling, and supervising the use of the Trust Funds in accordance with Toitu Ngati Porou's Purpose, the Trustee may, subject to this Deed, establish Subsidiaries. The Settlor shall, subject to the terms of this Deed, exercise strategic governance over Subsidiaries.

1.2 Trustee to monitor

In giving effect to Toitu Ngati Porou's Purpose, but subject to the terms of the Trust Deed, the Settlor shall be responsible for monitoring and otherwise overseeing the activities of Subsidiaries. The Trustee shall exercise its ownership or other interests in Subsidiaries in such a way as to promote the performance by Subsidiaries of their respective objectives and respective purposes. Nothing in *this rule* shall prevent the Trustee from holding Property in its own name.

1.3 Directors responsible for governance

For the avoidance of doubt, and except as expressly provided by this ~~Trust~~ Deed, Subsidiaries shall be governed by their respective boards and the role of the Trustee in respect of Subsidiaries shall be limited to the exercise of the rights conferred on the Trustee as shareholder, or (as applicable) appointor, and beneficiary of the relevant entity.

2. APPOINTMENT OF BOARD MEMBERS OF SUBSIDIARY**2.1 Appointment and removal of board members**

The Trustee shall appoint and remove board members of Subsidiaries owned and/or controlled by Toitu Ngati Porou.

2.2 Members of boards

- (a) A majority of the board members of each Subsidiary must be Members of Ngati Porou.
- (b) Each Subsidiary must have no less than three and no more than seven board members.
- (c) An Elected Representative may be a board member.
- (d) A Board Member of the Trustee may be a board member of a Subsidiary.
- (e) An employee of the Ngati Porou Group shall not be a board member of a Subsidiary.

2.3 Appointments with regard to skills and expertise

Board members of Subsidiaries shall only be appointed if that person has the particular skills and expertise that are required of a member of the board to which the appointment relates and bearing in mind the activities that the particular Subsidiary undertakes or is likely to undertake in the future and the mix of skills and expertise that is required on the relevant board. In considering whether to appoint any person as a board member, the Board shall determine the appointments so that the relevant board collectively possess the following attributes:

- (a) Those listed in of the Seventh Schedule of the Runanganui Trust Deed; and
- (b) Those listed in *clause 6.4.6.4* of this Deed.

2.4 Guidelines for appointment of board members

The Board will establish guidelines for the appointment of board members of Subsidiaries. The term of a board member shall not exceed five years. A board member may sit on the Board for more than one term.

3. SUBSIDIARY TRUSTS

- 3.1

Any Subsidiary that is established as a trust must have an appointor who must be the Trustee.
- 3.2

Where a Subsidiary is established as a trust then its constitutional documents shall require that, if more than half of the value of the assets of that trust are dealt with in a manner described in paragraphs (a) to (c) of the definition of Major Transaction, then that trust must seek Te Runanganui o Ngati Porou’s approval of the transaction. If Te Runanganui o Ngati Porou’s approval is sought accordingly, Te Runanganui o Ngati Porou may decide if a Special Resolution of Members of Ngati Porou is required to approve that transaction.
- 3.3

Nothing in *this clause* removes the obligation of a Subsidiary that is established as a trust to comply with *clause 3.13.1* of this Deed.

Executed as a deed

SIGNED for and on behalf of

TE RUNANGANUI O NGATI POROU -TRUSTEE LIMITED

as Settlor

in the presence of:

)

)

)

)

Name of Director	Signature
Name of Director	Signature
Name of Witness	Signature

SIGNED by for and on behalf of

TOITU NGATI POROU TRUSTEE LIMITED

in the presence of:

)

)

)

Name of Director	Signature
Name of Director	Signature
Name of Witness	Signature