

RAUKAWA SETTLEMENT TRUST

Trust Deed

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DEED Dated 30 October 2013

PARTIES

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BACKGROUND

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Miriata Te Hiko

- A In December 1986, at a hui held at Mōkai Marae, Te Pae o Raukawa, it was agreed that Raukawa should establish a tribal forum under the Charitable Trusts Act 1957, as a means of enhancing the social, welfare, and economic prosperity of the tribe. Accordingly, the Ngāti Raukawa Trust Board was incorporated on 25 March 1987.
- B On 6 May 1994, the Registrar of Incorporated Societies certified that the Ngāti Raukawa Trust Board had changed its name to 'Raukawa Trust Board' on 28 April 1994.
- C During a mandating process of several hui in June and July of 2008, the Raukawa Trust Board received a mandate to negotiate the settlement of the historical Treaty of Waitangi claims of Raukawa.
- D As part of those negotiations, Raukawa became a party to the Deed of Settlement of the Historical Claims of the CNI (Central North Island) Forests Iwi Collective to the Central North Island Forests Land with the Crown dated 25 June 2008.
- E Crown policy prevented the Raukawa Trust Board, as a charitable trust, from becoming the post-settlement governance entity to receive and manage settlement assets for Raukawa.
- F As such, the Raukawa established a trust by Deed dated 16 June 2009 to be known as the Raukawa Settlement Trust (the 'Trust') to act as the post-settlement governance entity for the Iwi. This enabled Raukawa to use the Trust as its post-settlement

governance entity to execute the CNI Trust Deed and Shareholders' Agreement that is required by the CNI Deed of Settlement.

- G Raukawa were consulted on the framework of this Deed at a series of ratification and endorsement hui held during May and June 2009, at which overwhelming support was received. The Raukawa Trust Board also considered and approved the terms of this Deed at a hui on 12 June 2009.
- H The Trust, acting through the Trustees, will hold property jointly upon the trusts and with the duties, powers, and discretions set out in this Deed.
- I The Trust is also intended to take up many of the functions of the Raukawa Trust Board. The initial Deed contained provisions to enable a smooth transition between entities and to ensure proper representation and accountability to Members of Raukawa during this process.
- J This Deed was amended in:
 - a August 2009 as part of the ongoing implementation of post-settlement governance arrangements for Raukawa; and
 - b December 2012 following a review in which Raukawa agreed to move to marae-based representation only.

Introduction

This Deed amends the existing Deed and sets out the functions and purposes, and provides for the control, governance, and operation, of the Trust.

Trust Terms

1 Definitions and interpretation

Definitions

1.1 In this Deed, unless the context otherwise requires:

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

Adult Registered Members means Adult Members of Raukawa including Whāngai who are registered on the Tribal Register;

Annual General Meeting means a meeting of Members of Raukawa that is held in accordance with **Schedule 3: Election of Trustees and voting processes**;

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

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

Asset Holding Company means a company established by the Trust in accordance with clause 3.2, which meets the requirements for a company defined in the Māori

Fisheries Act 2004 as an asset-holding company and includes any subsidiary of the asset-holding company;

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

Beneficiaries means every individual referred to in the definition of Members of Raukawa, a Raukawa Entity, or any other entity or trust accepted by Trustees as representing or having as its beneficiaries, all or some of the Members of Raukawa but does not have a significant proportion of beneficiaries who are not Members of Raukawa and does not have a principal purpose of benefiting any person who is not a Member of Raukawa;

Chairperson means any person appointed under clause 5.9;

Conciliator means any person appointed under clause 16.2;

Code of Conduct means the code of conduct prepared in accordance with clause 5.16;

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

CNI DOS means the Deed of Settlement of the Historical Claims of CNI (Central North Island) Forests Iwi Collective to the Central North Island Forests Land with the Crown dated 25 June 2008;

CNI Trust Deed and Shareholders' Agreement means the trust deed and shareholders' agreement that is to be executed in the form set out in Schedule 10 to the CNI DOS;

Crown has the meaning given to it in section 2(1) of the Public Finance Act 1989;

Deed means this Deed and includes any amendments to this Deed made in accordance with this Deed;

Deputy Chairperson means any person appointed under clause 5.9;

Director means a director or trustee, as the case may be, of any Raukawa Entity;

Election means an election convened by the Trustees on behalf of a Raukawa Marae at which Adult Registered Members vote to elect Trustees in accordance with clause 4 and **Schedule 3: Election of Trustees and voting processes**.

Financial Year means the period ending on 31 March or such other balance date as may be determined by the Trustees;

Fishing Enterprise means a fishing operation established by the Trust under clause 11.4b to utilise annual catch entitlement from its Settlement Quota;

General Manager means an employee of the Trust who may be employed as a general manager of the operations of the Trust;

General Meeting means an Annual General Meeting or a Special General Meeting convened and conducted in accordance with clause 14;

Income Share means an income share within the meaning of the Māori Fisheries Act 2004 that is allocated and transferred to the Asset Holding Company on behalf of the Trust by Te Ohu Kai Moana Trustee Limited;

Iwi means Raukawa;

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

Kaunihera Kaumātua means the committee of kaumātua established under clause 8 to provide advice and support to the Trust;

Major Transaction means:

- a the acquisition of, or an agreement to acquire, whether contingent or not, Assets by the Trust the value of which is more than 50% of the value of the Trust Fund before the acquisition;
- b the disposition of, or an agreement to dispose of, whether contingent or not, Assets by the Trust the value of which is more than 50% of the value of the Trust Fund before the disposition; or
- c a transaction that has or is likely to have the effect of the Trust acquiring rights or interests or incurring obligations or liabilities the value of which is more than 50% of the value of the Trust Fund before the transaction;

but does not include:

- d entry into any form of agreement relating to the settlement of a Treaty of Waitangi claim of Raukawa, or the receipt of any assets pursuant to such an agreement;
- e entry into the CNI Trust Deed and Shareholders' Agreement;
- f any transaction, not being a transaction involving Income Shares or Settlement Quota, entered into by a receiver appointed pursuant to an instrument creating a charge over all or substantially all of the Trust Fund;
- g any acquisition or disposition of Assets from or to any Raukawa Entity or Subsidiary;
- h any transfer of Income Shares or Settlement Quota by the Asset Holding Company to a Subsidiary Asset Holding Company in accordance with section 16(3)(b) of the Māori Fisheries Act 2004;
- i any exchange of Settlement Quota for Quota of the same market value that is carried out in accordance with the requirements of the Māori Fisheries Act 2004 and in compliance with any policy of the Trust on Quota exchanges that is notified in the Trust's annual plan;

provided however that:

- j nothing in paragraph (c) of this definition applies by reason only of the Trust giving, or entering into an agreement to give, a charge secured over assets of the Trust the value of which is more than 50% of the value of the Trust Fund 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 Māori Fisheries Act 2004;

Marae Representative means a Trustee elected in accordance with clause 4.4 and **Schedule 3: Election of Trustees and voting processes**;

Members of Raukawa means persons who affiliate to Raukawa through descent from a primary ancestor of Raukawa and includes Whāngai who do not descend from a primary ancestor of Raukawa;

Membership Committee means the committee appointed under clause 12.12;

Ordinary Resolution means, as the case may be:

- a a resolution that has been passed by the majority of Adult Registered Members who are entitled to vote and actually cast a valid vote in accordance with the procedures set out in **Schedule 3: Election of Trustees and voting processes**; or
- b in relation to a meeting of Trustees, a resolution that has been approved by a majority of Trustees entitled to vote at a meeting of Trustees.

Perpetuity Period means, for the purposes of clause 2.2, the period that commences on the date of this Deed and ends:

- a 80 years less 1 day after the date of this Deed, that period being the period specified for the purposes of section 6 of the Perpetuities Act 1964 for so long as 80 years is the period specified in that section, and
- b or if another period is specified in legislation that other period;

Private Notice means a notice sent by any means that is private to the recipient;

Public Notice:

- a means a notice published in a newspaper generally circulating in the relevant area or areas; and
- b also includes notices published by panui or electronic media, including radio and television;

Raukawa means:

- a the iwi of Raukawa, being the collective group comprised of all those people who descend from Raukawa and affiliate to a Raukawa Marae in the Waikato area;
- b every individual referred to in paragraph (a); and

- c includes any iwi, hapū, whānau, or group of individuals to the extent that that iwi, hapū, whānau, or group of individuals is comprised of individuals referred to in paragraph (a);

Raukawa Entity means an entity, and its subsidiaries, that is wholly owned or controlled by the Trust or where the trustees or directors of that entity are solely appointed by the Trust;

Raukawa Marae means the following marae:

- a Mōkai (Pakaketaiari);
- b Rengarenga;
- c Tangata;
- d Whakamārama;
- e Ūkaipō;
- f Aotearoa;
- g Ngātira;
- h Paparaamu;
- i Pārāwera (Te Taumata);
- j Tāpapa;
- k Whakaaratamaiti;
- l Mangakaretu
- m Ongaroto;
- n Ōwairaka (Rawhitiroa);
- o Pikitū;
- p Ruapeka;

Raukawa Trust Board means the board of that name established under the Charitable Trusts Act 1957;

Registered Member means any Member of Raukawa who is entered in the Tribal Register;

Registration Form means the form used from time to time by the Trustees to enter the details of Members of Raukawa, including Whāngai, on the Tribal Register;

Returning Officer means the person appointed under paragraph 10 of **Schedule 3: Election of Trustees and voting processes**;

Settlement Cash Assets means money allocated and transferred to the Trust pursuant to section 137(1)(f) of the Māori Fisheries Act 2004 by Te Ohu Kai Moana Trustees Limited;

Settlement Quota means the quota shares within the meaning of the Māori Fisheries Act 2004 that are allocated and transferred to an Asset Holding Company on behalf of Raukawa by Te Ohu Kai Moana Trustee Limited;

Special General Meeting means a meeting of Members of Raukawa that is held in accordance with the procedures set out in section 14 and **Schedule 3: Election of Trustees and voting processes**;

Special Resolution means, as the case may be:

- a a resolution that has been passed by 75 percent of those Adult Members who are entitled to vote and actually cast a valid vote in accordance with the procedures set out in **Schedule 3: Election of Trustees and voting processes**; or
- b in relation to a meeting of Trustees, a resolution that has been approved by 75 percent of those Trustees voting at a meeting of Trustees;

and that has been properly notified;

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

Tikanga means the customary values and practices of Raukawa;

Transitional Period means the period from the date of the establishment of this Trust to either the date that the Raukawa Trust Board provides notice to the Trustees that its constitutional documents have been amended to remove, or significantly alter, the current election provisions for Raukawa Trust Board, or the date that the Raukawa Trust Board is wound up in accordance with its constitutional documents, whichever is sooner;

Tribal Register means the register of Members of Raukawa held and maintained in accordance with clause 12;

Trust means the trust known as the Raukawa Settlement Trust established by this Deed;

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

Trustee means the persons appointed under clause 4;

Voting Paper means a voting paper (including any electronic voting paper) issued in accordance with **Schedule 3: Election of Trustees and voting processes** on which the Trustees shall record the membership number of the voter, or in the case of a voter without a registration number, shall have a duly completed Registration Form attached to and forming part of that Voting Paper;

Whāngai means those persons who may not affiliate to Raukawa by descent from Raukawa but who are adopted by a Member of Raukawa in accordance with Tikanga or with the Adoption Act 1955;

Working Day means the days Monday through Friday exclusive of any public holiday and excluding 24 December to 2 January (inclusive).

Interpretation of Schedules

- 1.2 In the interpretation of each schedule to this Deed, unless the context otherwise requires:
- a terms or expressions have the meanings given to them by this Deed; and
 - b a reference to a paragraph is a reference to a paragraph of that schedule.

Statutes

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

General References

- 1.4 References in this Deed to:
- a a person includes an individual, body corporate, an association of persons (whether corporate or not), and a trust (in each case, whether or not having separate legal personality);
 - b one gender includes the other gender;
 - c the singular includes the plural and vice versa;
 - d clauses and sections are references to clauses and sections in this Deed unless expressly specified otherwise; and
 - e this Deed includes its Schedules.

Headings

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

2 Establishment of Trust

- 2.1 The Trustees acknowledge and declare that they hold the Trust Fund upon the trusts and with the powers set out in this Deed. The name of the trust established by this Deed is the Raukawa Settlement Trust, or such other name as the Trustees may approve from time to time by Special Resolution.
- 2.2 If the rule against perpetuities applies to the Trust, the Trustees shall proceed to wind up the Trust in accordance with clause 19.1 immediately before that date. If the Trustees fail to exercise their discretion to vest the entire Trust Fund pursuant to clause 19.1 by the last day of the Perpetuity Period any part of the Trust Fund that remains undistributed on that date shall be distributed amongst the Members of Raukawa in equal shares per capita.

3 Kaupapa/Purposes

Purposes

- a The purposes for which the Trust is established are to receive, hold, manage and administer the Trust Fund for every purpose benefiting Raukawa whether it relates to the relief of poverty, the advancement of education or any other matter beneficial to Raukawa and all the Members of Raukawa irrespective of where those Members reside.

Incidental purposes

3.2 Incidental to, and to give effect to, the purposes in clause a, the Trustees may:

- a act as the post-settlement governance entity for Raukawa for Treaty of Waitangi settlement purposes;
- b promote and develop the social and economic advancement of all Raukawa members and do so in a way that is beneficial for all Members of Raukawa, including:
 - i providing education in a manner suited to the particular needs of the Members of Raukawa;
 - ii ensuring appropriate health and social services are provided in a manner suited to the particular needs of the Members of Raukawa;
 - iii promoting the whānau and hapū development of the Members of Raukawa;
 - iv promoting and applying the maximum possible efficiency and control in the self-government of the resources of Raukawa;
 - v preserving, reviving, and maintaining the instruction of Raukawa in order to perpetuate the tribal affiliations of the Members of Raukawa;
 - vi seeking, accepting, and receiving donations, subsidies, grants, endowments, gifts, loans, and bequests either in money or in kind or partly in money or partly in kind for all or any of the purposes and objects of the Trust to carry out any specified trust attaching or relating to the same to the intent that the donations, subsidiaries, grants, endowments, gifts, loans, and bequests made to the Trust may be made for the benefit of the general purposes of the Trust specified in particular cases by the donor or donors and lender or lenders; and
 - vii providing any donations, subsidies, grants, endowments, gifts, loans or bequests either in money or in kind, or partly in money or partly in kind, subject to any specified trust or purpose in order to further the purposes of the Trust;
- c make distributions of income to Members of Raukawa, Beneficiaries or to any entity or organisation which represents any collective grouping of Members of Raukawa in order to further the purposes of the Trust;

- d directly receive and hold, on behalf of Raukawa, on the trusts set out in clause 3.1, any assets provided as part of any Treaty of Waitangi settlement in relation to the Treaty of Waitangi claims of Members of Raukawa
- e directly receive and hold, on behalf of Raukawa, on the trusts set out in clause 3.1, Settlement Cash Assets allocated and grants made to Raukawa by Te Ohu Kai Moana Trustee Limited;
- f receive distributions from Te Putea Whakatapu Trustee Limited and Te Wai Māori Trustee Limited, as provided for under subparts 4 and 5 of Part 2 of the Māori Fisheries Act 2004, and to hold those distributions on the trusts set out in clause 3.1 or on such other trusts as are required in order to ensure that a distribution to the Trust by either of those companies would be within the purposes for which those companies hold their funds and make those distributions but not in a manner that could adversely affect the charitable status of the Trust;
- g if relevant, enter into agreements with other Mandated Iwi Organisations in relation to:
 - i claims under section 11 of the Māori Fisheries Act 2004;
 - ii the allocation of:
 - A. harbour quota under section 143 of the Māori Fisheries Act 2004; and
 - B. freshwater quota under section 148 of the Māori Fisheries Act 2004;
- h establish separate companies to undertake fishing and fisheries-related activities, including, but not limited to, any activity related to the seafood industry, including, for the avoidance of doubt, a Fishing Enterprise, and to hold the shares in those companies and any distributions or other benefits resulting from them on the trusts in clause 3.1;
- i establish one or more Asset Holding Companies that, in each case:
 - i is wholly owned by the Trust;
 - ii is separate to the companies referred to in sub-paragraph d;
 - iii performs the functions and complies with the requirements set out in sections 16 to 18 of the Māori Fisheries Act 2004; and
 - iv performs any other function, but not if doing so would be inconsistent with sections 16 to 18 of the Māori Fisheries Act 2004,
 and to hold the shares in those companies and any distributions or other benefits resulting from them on the trusts in clause 3.1;
- j perform the functions provided for, by or under the Māori Fisheries Act 2004 in respect of a Mandated Iwi Organisation, in a manner consistent with the Māori Fisheries Act 2004;

- k represent Raukawa by voting at any meeting convened under:
 - i clause 1 or clause 6 of Schedule 8 to the Māori Fisheries Act 2004, to appoint or remove a member or alternate member of Te Kawai Taumata;
 - ii section 117 of the Māori Fisheries Act 2004, implemented in accordance with clause 1 of Schedule 8 to the Māori Fisheries Act 2004, to appoint a member of a committee of representatives;
- l act on behalf of Raukawa in relation to aquaculture claims and Aquaculture Settlement Assets under the Māori Commercial Aquaculture Claims Settlement Act 2004, in respect of which the Trustees must act for the benefit of all Members of Raukawa, irrespective of where those Members reside, including:
 - i directly receiving and holding, on behalf of Raukawa, Aquaculture Settlement Assets allocated to Raukawa by Te Ohu Kai Moana Trustee Limited in accordance with the Māori Commercial Aquaculture Claims Settlement Act 2004; and
 - ii entering into Aquaculture Agreements with other Iwi Aquaculture Organisations in relation to the allocation of Aquaculture Settlement Assets;
- m directly receive and hold, on behalf of Raukawa, on the trusts set out in clause 3.1, any other Treaty of Waitangi settlement assets; and
- n perform any other function that is considered by the Trust from time to time to be beneficial to the Iwi and Members of Raukawa.

Strategic governance

- 3.3 The Trustees must exercise strategic governance over:
- a any Raukawa Entity;
 - b its Asset Holding Companies and any Fishing Enterprise; and
 - c the process to examine and approve annual plans that set out:
 - i the key strategies for the use and development of the assets of Raukawa;
 - ii the expected financial return on those assets;
 - iii any programme to:
 - A. manage the sale of annual catch entitlements derived from the Settlement Quota held by the Asset Holding Companies; and
 - B. reorganise the Settlement Quota held by the Asset Holding Companies, in the buying and selling of Settlement Quota in accordance with the Māori Fisheries Act 2004,

but not in such a manner as shall result in the Trust or any of the Trustees being deemed to be a Director of that or those companies under the Companies Act 1993, and nor shall this clause 3.3 or any other provision of this Deed prevent the Trust or any Raukawa Entity or Subsidiary from entering into such arrangements with another company or trust as the Trustees shall consider necessary or desirable to efficiently

and effectively administer, manage, or hold its assets or operations, consistently with the purposes in clauses 3a and 3.2.

Restrictions on purposes

- 3.4 In giving effect to these purposes, the Trust or any Raukawa Entity must not enter into a Major Transaction unless the Major Transaction:
- a has been approved by Special Resolution which has been properly notified under clause 3.5 and in accordance with **Schedule 3: Election of Trustees and voting processes**; or
 - b is contingent upon approval by way of Special Resolution and the Major Transaction is subsequently approved by Special Resolution which has been properly notified under clause 3.5 and in accordance with **Schedule 3: Election of Trustees and voting processes**.
- 3.5 A Special Resolution at an Annual General Meeting or Special General Meeting, in relation to a Major Transaction, shall be notified in the following manner:
- a At least 20 Working Days before the Annual General Meeting or Special General Meeting, the Trust must give Public Notice of:
 - i The date, time, and venue of the Annual General Meeting or Special General Meeting;
 - ii The fact that the Trustees desire to enter into a Major Transaction and the nature of the Major Transaction (if applicable);
 - iii The availability of Voting Papers for Registered Members unable to attend the Annual General Meeting or Special General Meeting and the date by which, and address to which, completed Voting Papers must be sent in order to be validly cast; and
 - iv The availability, on written request to the Trust, of full particulars (excluding any Confidential Information) regarding the Major Transaction;
 - b The provisions of **Schedule 3: Election of Trustees and voting processes** shall be complied with in relation to the Special Resolution.

4 Appointment and removal of Trustees

Transitional Provisions

- 4.1 Those Trustees validly elected prior to any amendments to these rules, and shall continue to hold office until:
- a In the case of any Trustee not previously elected on behalf of a Raukawa Marae, until the earlier of 10 December 2013, or the conclusion of an election process pursuant to Schedule 3;
 - b In the case of a Trustee elected on behalf of those Raukawa Marae listed in a-e of the definition of Raukawa Marae, until the earlier of 10 December 2013, or the conclusion of an election process pursuant to Schedule 3;

- c In the case of a Trustee elected on behalf of those Raukawa Marae listed in f-k of the definition of Raukawa Marae until the earlier of 10 December 2014, or the conclusion of an election process pursuant to Schedule 3 and
- d In the case of a Trustee elected on behalf of those Raukawa Marae listed in l-p of the definition of Raukawa Marae, until the earlier of 10 December 2015, or the conclusion of an election process pursuant to Schedule 3.

Number of Trustees

- 4.2 Following the retirement of Trustees pursuant to clause 4.1, the Trust shall comprise of up to 16 Trustees, being no more than one (1) Trustee elected from each Raukawa Marae, elected pursuant to **Schedule 3: Election of Trustees and voting processes**.
- 4.3 Trustees must be elected by Adult Registered Members in accordance with **Schedule 3: Election of Trustees and voting processes** of this Deed.

Criteria of appointment

- 4.4 To be eligible for nomination and election as a Marae Representative, a candidate must:
 - a be an Adult Registered Member;
 - b stand in the Election held on behalf of the Raukawa Marae to which the candidate primarily affiliates in accordance with clause 12.1av;
 - c not be an employee of a Raukawa Entity; and
 - d not be disqualified by reason of any of the matters referred to in clause 4.9e to 4.9k of this Deed.
 - e Not have been removed as a Trustee under clause 4.5 within the past 3 years

Removal of Trustee

- 4.5 A Trustee may be suspended from office, and no longer be eligible to continue to exercise any powers under this Deed as a Trustee, should 75% of the remaining Trustees become concerned, on reasonable grounds, that the actions of the Trustee have breached the Code of Conduct and in doing so have resulted in a material detriment to the Trust. Any such resolution, together with the reasons for the Trustees' concerns, must be set out in writing and signed by the Trustees passing the resolution.
- 4.6 Following the suspension of a Trustee in accordance with clause 4.5 the remaining Trustees shall promptly seek independent legal advice regarding the decision to suspend the Trustee. In doing so both the suspended Trustee, and the remaining Trustees, shall have the right to make a written submission setting out their views.
- 4.7 Should the review of the decision to suspend a Trustee conclude that:
 - a the actions of the suspended Trustee have breached the Code of Conduct, and in doing so have resulted in a material detriment to the Trust, then the suspended Trustee shall be removed from office; or

- b the actions of the suspended Trustee have not breached the Code of Conduct in a manner which has resulted in a material detriment to the Trust, then the suspension shall cease and the Trustee shall be entitled to exercise their powers under this Deed as a Trustee from the date that decision is notified to the Trustees;
- 4.8 At any point during the suspension of a Trustee the remaining Trustees may resolve, by a 75% majority, to remove the suspension and re-instate a suspended Trustee. Should a suspended Trustee be re-instated under this clause, or as a result of clause 4.7b, there shall be no right of recourse or challenge in relation to the decision to suspend the Trustee and any decisions taken by the remaining Trustees during the period of the suspension shall not be invalidated as a result.

Cessation of office of Trustee

- 4.9 Any person shall cease to be a Trustee if he or she:
- a subject to the term of appointment, shall have been in office for more than three years since the date of his or her most recent election to office or such other period that may be specified; or
 - b resigns as a Trustee by giving notice in writing to the Trust; or
 - c is removed as a Trustee under clause 4.7; or
 - d fails or neglects to attend three consecutive meetings of the Trustees without leave of absence, unless the other Trustees at their first meeting after the last of such absences resolve that there is a proper reason for such non-attendance in which case until the Trustee in question does attend a meeting of Trustees the Trustees shall be able to remove the Trustee by Ordinary Resolution at any time; or
 - e becomes of unsound mind, becomes a person in respect of whose affairs an order under the Protection of Personal and Property Rights Act 1988 is made, or otherwise becomes unfit or unable to act as a Trustee; or
 - f is or becomes subject to a compulsory treatment order made under Part II of the Mental Health Act 1992; or
 - g is or becomes a bankrupt who has not obtained a final order of discharge, or whose order of discharge has been suspended for a term not yet expired, or is subject to a condition not yet fulfilled; or
 - h is or has ever been convicted of an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961, or an offence under section 373(4) of the Companies Act 1993 (unless that person is an 'eligible person' for the purposes of the Criminal Records (Clean Slate) Act 2004); or
 - i is or has ever been convicted of an offence punishable by imprisonment; or
 - j becomes an employee of a Raukawa Entity, or
 - k dies.

- 4.10 The Trustee concerned shall cease to hold office:
- a in a case where paragraph 4.9a applies, on 10 December three calendar years after the date on which that Trustee was elected to office, or any earlier date as determined by the Trustees;
 - b in a case where paragraph 4.9b applies from the date the notice of resignation shall have been delivered to the Trust;
 - c in the case where paragraph 4.9d applies from the date of the first meeting of Trustees after that Trustee's third consecutive absence without leave; and
 - d in cases where paragraphs 4.9e to 4.9k apply, from the date on which the Trust was notified in writing of the relevant fact together with such evidence as the Trustees may reasonably require.

Trustee vacancies

- 4.11 Should a vacancy in the office of Trustee occur as a result of any of the matters in clause 4.9b to 4.9k of this Deed, then that vacancy shall be filled by the holding of a further election at the Annual General Meeting in the calendar year following cessation of office, or at such earlier date as the Trustees see fit, in accordance with **Schedule 3: Election of Trustees and voting processes**, provided however, that the remaining Trustees shall have the discretion not to hold such an election if the vacancy occurs less than six months before the Trustee's term was due to expire.
- 4.12 Should a vacancy in the office of Trustee occur as a result of there being no person elected to replace a Trustee following the expiry of a Trustee's term of office, then the remaining Trustees shall have the discretion as to when to hold any further election in accordance with **Schedule 3: Election of Trustees and voting processes** to fill the vacancy.
- 4.13 Any Trustee appointed to fill a vacancy shall hold office:
- a in the case of a Trustee elected in accordance with clause 4.11, for the balance of the term of the office of the Trustee that he or she has replaced; or
 - b in the case of a Trustee elected in accordance with clause 4.12, for the same term as that trustee would have been elected had he or she been elected immediately following the retirement of the previous Trustee.
- 4.14 For the avoidance of doubt, a vacancy in the office of a Trustee will not affect the validity of any decisions made by the remaining Trustees.

5 Powers of Trustees

- 5.1 Following each Election, the Trustees have all the powers of a natural person and all other powers that New Zealand law permits trustees to have subject to clause 3.4.
- 5.2 Without limiting any of the powers of the Trustees, the Trustees have the powers set out in and may at their discretion exercise any one or more of those powers in pursuit of the general administration of the Trust.

- 5.3 The Trustees may invest all or any of the Trust Fund in any property that is permitted by the laws of New Zealand for the investment of the funds of trusts or as otherwise permitted by this Deed, including power to buy or acquire any property and power to sell or dispose of any property.
- 5.4 The Trustees shall have the fullest powers necessary to do all such things that they consider necessary in their sole discretion to perform or otherwise carry out the purposes of the Trust.
- 5.5 Meetings of the Trustees shall be governed by **Schedule 2: Trustee Meetings**.

Management of the Trust

- 5.6 The Trustees may from time to time appoint, remunerate, and dismiss officers or employees of the Trust, unless, either generally or in a particular case, they 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 General Manager of the Trust.
- 5.7 The Trustees may appoint an incorporated or unincorporated entity to provide services to the Trust. In any case where the entity directly or indirectly procures, causes, permits, or otherwise howsoever makes a Trustee available to carry out management services, the appointment shall be of no effect and neither that entity nor that person shall have any authority on behalf of nor claim against the Trust, unless prior to that appointment the full terms and conditions of the proposed appointment shall have been disclosed in writing to all the Trustees, and the Trustees have passed an Ordinary Resolution (subject to clause 5.17) in support of that appointment on those terms.
- 5.8 The office of the Trust shall be at such place as the Trustees from time to time may notify by such means as the Trustees determine to the Members of Raukawa and in any website, letterhead, formal written contract, or printed publication of the Trust.

Chairperson

- 5.9 The Trustees shall elect one Trustee to act as chairperson (the '**Chairperson**') and one Trustee to act as Deputy Chairperson (the '**Deputy Chairperson**') and the Trustees shall determine the period in which they are to hold office.
- 5.10 In the absence of the Chairperson at any meeting, the Deputy Chairperson shall chair the meeting. In the absence of both the Chairperson and the Deputy Chairperson within 15 minutes after the time appointed for the commencement of the meeting, the Trustees present may choose one of their number to chair the meeting and that person shall have and may exercise all the powers of, and shall perform the duties of, the Chairperson.

Delegation of powers

- 5.11 The Trustees may delegate in writing to any Trustee, committee of Trustees, or General Manager of the Trust, such of the powers of the Trustees as the Trustees may decide, provided that in the case of any entity appointed under clause 5.7 the delegation shall be personal to the person provided by that entity in that capacity.

- 5.12 Any person or committee acting under delegated power shall act in accordance with the terms of this Deed and, in the absence of proof to the contrary, shall also be presumed to be acting within the terms of the delegation.
- 5.13 The Trustees may revoke wholly, or partly, any delegation of the powers of the Trustees at any time, provided that, if reasonable in the circumstances, they have first met with the person or committee acting under delegated powers, explained the reason for revoking the powers, and provided the person or committee with a reasonable opportunity to respond.
- 5.14 Subject to any directions given by the Trustees, any person or committee to which any powers of the Trustees have been delegated may conduct that person's or the committee's affairs as that person or the committee may decide.
- 5.15 The Trustees must, in delegating the powers of the Trustees, provide restrictions or rules by or within which such delegated powers are to be exercised in accordance with this clause 5.15 and in each case must require the delegate to report to the Trustees on any action or decision taken as delegate.

Code of Conduct

- 5.16 The Trustees shall prepare a Code of Conduct to guide the behaviour of Trustees so as to avoid bringing the Trust into disrepute.

Disclosure of interest

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

Definition of interested Trustee

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

Interests in common with Iwi

- 5.19 Notwithstanding clauses 5.17 and 5.18, no Trustee will be interested in a matter where that Trustee is a member of an Iwi and where his or her interest is not different in kind from the interests of other members of that Iwi.

Recording of interest

- 5.20 A disclosure of interest by a Trustee shall be recorded in the minute book of the Trust. Immediately following his or her appointment as a Trustee, each Trustee must enter into the minute book and must disclose in writing to the other Trustees, the name of any Iwi, entity, or organisation of which he or she is a member, and the Trustee must also, at any time after his or her appointment, enter into the minute book and disclose to the next meeting of the Trustees, any interest of which that Trustee becomes aware.

Execution of documents

- 5.21 The Trustees shall have a policy that sets out how any documents must be executed. Such a policy or resolution may specify the number of Trustees, or specify particular Trustees, that are authorised to execute documents provided that such a policy or resolution shall require the signature of at least two of the Trustees.
- 5.22 All documents shall be valid and binding upon the Trust if executed in accordance with a policy approved by the Trustees in accordance with clause 5.21. In the absence of such a policy all documents shall be valid and binding if executed by a majority of the Trustees or in accordance with a resolution of the Trustees.

6 Duties of Trustees

- 6.1 In performing their duties, each Trustee will act in good faith and in a manner that the Trustees believe on reasonable grounds is in the interests of the Iwi in accordance with their fiduciary duties and obligations owed to the Beneficiaries.
- 6.2 A Trustee must not, when exercising powers or performing duties as a Trustee, act or agree to act in a manner which unfairly prejudices or unfairly discriminates against any particular Members of Raukawa unless that Trustee believes on reasonable grounds that the fundamental duty set out in clause 6.1 requires such action and that the action will not breach the Trustees' fiduciary duties and obligations owed to the Beneficiaries. A Trustee must not act in a manner which brings or is likely to bring the Iwi, Trust or any Raukawa Entity into disrepute.
- 6.3 The Trustees must not, collectively and individually, act or agree to act in a manner which contravenes this Deed.
- 6.4 Every Trustee, when exercising powers or performing duties as a Trustee, must exercise the care, diligence, and skill to be reasonably expected of a person acting in like circumstances, taking into account any special skills or experience that the Trustee has.
- 6.5 Every Trustee, when exercising powers or performing duties as a Trustee, may accept as correct any reports, statements, financial data, and other information prepared, and any professional or expert advice given, by any of the following persons, to the extent

only that the Trustee acts in good faith, after reasonable enquiry when the need of enquiry is indicated by the circumstances, and without knowledge that would cause such acceptance to be unwarranted:

- a any employee of the Raukawa Trust Board whom the Trustees believe on reasonable grounds to be reliable and competent in relation to the matter concerned;
- b any Director, trustee, or employee of any Raukawa Entity whom the Trustee believes on reasonable grounds to be reliable and competent in relation to the matter concerned;
- c any professional or expert person in relation to matters which the Trustee believes on reasonable grounds to be within that person's professional or expert competence; and
- d any other Trustee, or member of a committee upon which the Trustee did not serve at the relevant time, in relation to matters within that other Trustee's or committee member's designated authority.

6.6 Each Trustee accepts the duties, obligations, and liabilities attaching to the office of Trustee under this Deed when he or she signs the nomination form for election as Trustee.

6.7 The following provisions shall apply to the payment of remuneration to the Trustees:

- a The Trustees may in their discretion, after seeking professional external advice about suitable remuneration, prescribe reasonable remuneration for the Trustees and for the Chairperson to be paid out of the Trust Fund;
- b Unless prescribed by a third party in terms of any funding contract, no remuneration shall be paid to a Trustee in his or her capacity as a Trustee until remuneration has been approved by Ordinary Resolution at an Annual General Meeting or Special General Meeting;
- c Such remuneration may be prescribed and approved in the form of a meeting fee or as a total amount payable per annum;
- d Any Trustee may receive full reimbursement of all expenses properly incurred by that Trustee in the conduct of his or her duties as a Trustee; and
- e This clause does not apply to any remuneration paid to any Trustee in his or her capacity as a director, trustee or board member of any Raukawa Entity providing that the amount of all such remuneration is included in a report accompanying any resolution for the purposes of this clause 6.7

7 Advisory Trustee, Custodian Trustee and Nominee

7.1 The Trustees may, by resolution in writing, appoint any person as an advisory trustee of the Trust ('**Advisory Trustee**'). The Advisory Trustee shall have the status and powers conferred on advisory trustees by the Trustee Act 1956.

7.2 The Trustees may, by resolution in writing, appoint any person as a custodian trustee or nominee of the Trust Fund ('**Custodian Trustee**' or '**Nominee**'). The provisions of

the Trustee Act 1956 shall apply as if references in it to a custodian trustee were references to Custodian Trustee or Nominee, except as modified or extended as follows:

- a All or any of the Trust Fund may be vested in the Custodian Trustee or Nominee as if the Custodian Trustee or Nominee were sole trustee;
- b The portion of the Trust Fund that is from time to time vested in the Custodian Trustee or Nominee is the Custodial Trust Fund, and the provisions of section 50 of the Trustee Act 1956 shall apply as if references in it to the trust property were references to the Custodial Trust Fund;
- c The Custodian Trustee or Nominee must:
 - i hold the part of the Trust Fund that is transferred to the Custodial Trustee or Nominee by the Trustees (the '**Custodial Trust Fund**');
 - ii invest the Custodial Trust Fund and dispose of it in accordance with any direction in writing by the Trustees; and
 - iii execute all documents and perform all acts that the Trustees in writing direct.

7.3 The Trustees may, without needing to give any reason, remove any Advisory Trustee, or Custodian Trustee, or Nominee by Ordinary Resolution.

7.4 The Trustees may pay a fee to the Advisory Trustee, Custodian Trustee, or Nominee.

8 Kaunihera Kaumātua

8.1 The Trustees shall ensure that they maintain a Kaunihera Kaumātua council to uphold and preserve the Tikanga, mana, ihi, wehi, tapu and mauri of Raukawa, and the Kaunihera Kaumātua shall provide advice and support to the Trustees in relation to those matters as necessary.

8.2 The Kaunihera Kaumātua shall be comprised of those persons considered by the Kaunihera Kaumātua to be of Kaumātua status and a list shall be kept of those persons.

8.3 The Kaunihera Kaumātua may appoint a chairperson and a deputy chairperson to conduct meetings.

9 Accounts

9.1 The Trustees shall keep an account or accounts at such bank or banks as the Trustees may decide. Cheques, withdrawals, and authorities shall be signed or endorsed, as the case may be, by such person or persons (including in all instances at least one Trustee) as the Trustees may decide.

9.2 The Trustees shall cause true accounts for each Financial Year to be kept in accordance with generally accepted accounting practice of all receipts, credits, payments, assets, and liabilities of the Trust Fund and all such other matters necessary for showing the true state and condition of the Trust. The accounts of the Trust shall be

audited at least once in each year by a chartered accountant (not being a Trustee) appointed in that capacity by the Trustees.

- 9.3 Nothing in this clause 9 shall derogate from any other obligations of the Trustees in respect of accounts and audits.

10 Application of income and capital

- 10.1 The Trustees may at any time, after the payment of or provision for all costs, charges and expenses in respect of the management and administration of the Trust and any Raukawa Entities, pay or apply all or any of the income of the Trust in any Financial Year to any Raukawa Entity, or for the Members of Raukawa, or for any grouping of Members of Raukawa, in accordance with the purposes of the Trust set out in clauses 3a and 3.2.
- 10.2 The Trustees may at any time pay or apply all or any of the capital of the Trust to any Raukawa Entity, or for the Members of Raukawa, or for any grouping of Members of Raukawa, in accordance with the purposes of the Trust set out in clauses 3a and 3.2.

11 Raukawa Entities

- 11.1 The Trust may establish any other legal entity that is separate from, but responsible to, the Trust to further the purposes of the Trust as set out in clauses 3a and 3.2 and as provided for in the constitutional documents of any Raukawa Entity.
- 11.2 Where a Raukawa Entity is a company, that company must remain wholly owned by the Trust.
- 11.3 Where a Raukawa Entity is any form of trust, the Trust must retain the exclusive ability to appoint and remove trustees of the Raukawa Entity.
- 11.4 Should the Trust determine that it wishes to become recognised under the Māori Fisheries Act 2004 as the Mandated Iwi Organisation for Raukawa it must:
- a Establish an Asset Holding Company as a Raukawa Entity to receive and hold Settlement Quota;
 - b Establish a Fishing Enterprise, which is separate from the Asset Holding Company or any of its subsidiaries, should the Trust determine that it wishes to establish its own fishing operation, utilising annual catch entitlement from its Settlement Quota, to harvest, process or market fish, or to be involved in a joint venture for those purposes; and
 - c Establish a Raukawa Entity, which may be the Asset Holding Company, to undertake commercial aquaculture activities (as that term is used in the Māori Commercial Aquaculture Claims Settlement Act 2004), should the Trust wish to undertake those activities.
- 11.5 The constitution of every Raukawa Entity, or a Subsidiary of any of them, must require the Raukawa Entity to:
- a hold its assets and all accretions to those assets whether of a capital or revenue nature on trust for the benefit of the purposes of the Trust as set out in clauses

3a and 3.2, such purposes to be promoted by the payment of dividends or other revenue or capital distributions directly or indirectly to the Trust, or through the application of revenue or capital to activities for the benefit of the purposes of the Trust;

- b present an annual plan and statement of corporate intent to the Trust;
- c report annually to the Trust; and
- d have its accounts audited.

11.6 The constitution of any Asset Holding Company or Fishing Enterprise or a Subsidiary of them, as the case may be, may provide for the Trust to appoint up to two Trustees as Directors of that provided however that at no time may the Trustees comprise more than 40% of the total number of Directors of any Asset Holding Company or Fishing Enterprise or Subsidiary.

12 Register of Members of Raukawa

Tribal Register

12.1 The Trustees must:

- a have, and maintain in a current state, the Tribal Register:
 - i that includes the name, date of birth, and contact details of every Member of Raukawa who applies for registration;
 - ii that is available for inspection by Registered Members who can view their own registration details;
 - iii that is available for inspection by a parent, legal guardian or other person standing in the stead of a parent, who may view registration details of any child, ward, or other dependant under 18 years of age who was registered by such persons, whichever the case may be;
 - iv that allocates a member registration number to each Member of Raukawa entered in the Tribal Register;
 - v that records the Raukawa Marae that each Registered Member has indicated on his or her Registration Form is the one Raukawa Marae to which that person chooses to affiliate for the purpose of voting in Elections; and
- b make ongoing efforts to register all Members of Raukawa on the Tribal Register.

12.2 The Trustees may enter in the Tribal Register any Member of Raukawa whose details are already held by the Trustees where:

- a the details held by the Trustees fulfil the requirements of Kaupapa 5 of Schedule 7 of the Māori Fisheries Act 2004, except that the requirement in clause (b)(iii) of that Kaupapa need not necessarily be fulfilled; and
- b the particulars were acquired by the Trustees as a result of an application on a form (not being the Registration Form) made by:

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

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

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

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

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

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

Registration as a Member of Raukawa

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

- a by or on behalf of whom a valid application has been made; and
- b who in the reasonable opinion of the Trustees affiliates to Raukawa through descent from a primary ancestor of Raukawa and affiliates to the Marae recorded on his or her Registration Form in accordance with clause 12.1(a)(v) of this Deed.

12.6 The Trustees:

- a may require any person seeking registration as a Member of Raukawa to provide evidence verifying his or her affiliation to Raukawa through descent from a primary ancestor of Raukawa or of any other matter referred to in clause 12.5 before that person's registration is entered in the Tribal Register together with

such other information as the Trustees request and the person making the application for registration agree (but the omission to provide such other information shall not be a reason for the Trustees to not accept the application for registration);

- b may require any person who is entered in the Tribal Register to provide evidence verifying his or her affiliation to Raukawa through descent from a primary ancestor of Raukawa and any other matter referred to in clause 12.5;
- c may consult with the Membership Committee in relation to any application for registration, or continued registration, as a Member of Raukawa; and
- d without limiting the foregoing, may request the Membership Committee to determine the Tikanga of Raukawa by which Whāngai or other persons who do not descend from the primary ancestor of Raukawa are able to affiliate to Raukawa.

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

- 12.7 If the Trustees consider that any information about a person received under clause 12.5a or clause 12.6 is not accurate or complete, or that the existing information on the Tribal Register is not accurate or complete such that in either case the person concerned does not meet the qualifications required by this Deed for entry of the person in the Tribal Register, the Trustees may decline to register, or remove that person from the Tribal Register, or decline to change that person's Raukawa Marae affiliation, as the case may be.

Process when registration declined or removed

- 12.8 Where the application for registration is declined, or any decision is made by the Trustees to remove any person from the Tribal Register, the person concerned may dispute that decision of the Trustees and clause 16 shall apply.

Registration not necessary

- 12.9 To avoid doubt, it shall not be necessary, in order to be considered a Member of Raukawa for the purposes of clause 3a, for a Member of Raukawa to be registered in accordance with this clause 12.

De-registration by Member of Raukawa

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

Notice not necessary

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

Membership Committee

- 12.12 The Trustees may appoint a committee, of at least three persons, consisting of either Trustees, Kaunihera Kaumatua members, or other persons who are knowledgeable of

Raukawa whakapapa to advise, or make, determinations on issues of membership in accordance with clause 12.

12.13 In considering any matter referred to it, the Membership Committee may determine the process it shall follow which may include providing the person concerned, and any representative that person appoints, the opportunity to attend a meeting of the Membership Committee and present the applicant's account of why he or she should be registered or remain on the Tribal Register. Members of the Membership Committee shall have the discretion to take into account their own knowledge and such other matters as the Membership Committee considers will assist it in making a determination or providing advice.

13 Statement of commercial and distribution policies

13.1 At the end of the Transition Period, the Trustees shall prepare, or amend, a statement of the policies which shall apply to the commercial activities of the Trust, which shall include:

- a a description of the core businesses the Trust, and any Raukawa Entity, is involved in;
- b the Trust's policy in respect of the level of distribution or re-investment of income;
- c the Trust's policy in respect of acceptable debt/equity ratio of its investments; and
- d the policies in respect of the use, retention, or alienation of specific assets of the Trust, as identified by the Trustees.

13.2 The Trustees shall prepare, or amend, a statement of the policies which shall apply to the distribution of the Trust's assets and income, which shall include:

- a the Trust's priorities for funding;
- b the Trust's policies in relation to distributions, including methodologies and policies for the provision of grants to individual beneficiaries or the funding of projects for the benefit of members generally; and
- c the Trust's policies in respect of other entities or organisations who may receive distributions, including any requirements or obligations those potential recipients shall be required to meet to be eligible for any distribution.

13.3 In formulating a statement of policies for the purposes of clauses 13.1 and 13.2, the Trustees shall have regard to the purposes of the Trust set out in clauses 3a and 3.2, but shall otherwise act in their absolute discretion.

13.4 The policies (including any amendments) prepared under this clause 13 shall be made available to any Adult Registered Members upon request.

14 General Meetings of Iwi and reporting

Reporting responsibilities

- 14.1 Without derogating from its duties under any enactment or at law, the Trustees have reporting responsibilities in relation to:
- a the Trust's performance;
 - b any Raukawa Entity; and
 - c the performance of any other entity engaged by the Trustees to further the purposes of the Trust,

in accordance with the provisions of this clause 14.

Trustees to hold an Annual General Meeting

- 14.2 Each year, the Trustees must hold an Annual General Meeting which provides an opportunity for the Members of Raukawa to consider the matters set out in **Schedule 4: Plans and reporting**.
- 14.3 Each Annual General Meeting must be no more than 18 months apart.

Special General Meetings of Members of Raukawa

- 14.4 A Special General Meeting must be convened by the Trustees on the written request of:
- a the Chairperson of the Trustees; or
 - b not less than three (3) of the Trustees; or
 - c not less than 51% of the Adult Registered Members,

provided that no meeting may be convened to consider:

- d disposal of Income Shares (in accordance with section 70 of the Māori Fisheries Act 2004);
- e a request to Te Ohu Kai Moana Trustee Limited to treat Quota as Settlement Quota (in accordance with section 159 of the Māori Fisheries Act 2004);
- f disposal of Settlement Quota (in accordance with section 162 of the Māori Fisheries Act 2004); or
- g a request for rationalisation of Settlement Quota (under section 172(3) of the Māori Fisheries Act 2004),

unless the Trustees have resolved to:

- h seek approval of the Adult Members of Raukawa (under section 70 of the Māori Fisheries Act 2004);
- i obtain the approval of the Adult Members of Raukawa (under section 159 of the Māori Fisheries Act 2004);
- j obtain the prior approval of the Adult Members of Raukawa (under section 162 of the Māori Fisheries Act 2004); or

- k obtain the prior approval of the Adult Members of Raukawa (in accordance with section 172 of the Māori Fisheries Act 2004),

as the case may be, and

- l the request must state the objects for which the Special General Meeting is required and be signed (including counterparts) by those requesting the Special Meeting; and
- m the Special General Meeting must be held within 30 Working Days from the date the request was received by the Trustees.

Notice of General Meeting

- 14.5 Members of Raukawa shall be given not less than 20 Working Days notice of a General Meeting (including, to avoid doubt, a meeting to consider the matters in **Schedule 3: Election of Trustees and voting processes**, or any meeting at which any of the matters in clauses 14.4d to 14.4g, or any ratification of, or changes to, this Deed or amendments to the constitution of any Asset Holding Company in accordance with the requirements of sections 17 or 18 of the Māori Fisheries Act 2004 (as the case may be), are to be or are actually considered or voted on), in accordance with this Deed and otherwise in accordance with the requirements of the Māori Fisheries Act 2004.

Quorum

- 14.6 No business shall be transacted at a General Meeting unless a quorum is present. The quorum at a General Meeting is:
 - a four (4) or more of the Trustees; and
 - b at least one (1) member of the Kaunihera Kaumātua who is not a Trustee; and
 - c 20 Adult Registered Members who are not Trustees.

Adjourned meeting

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

Chairperson

- 14.8 The Chairperson, or in their absence the Deputy Chairperson, will preside over and have control of every General Meeting. If there is no Chairperson or Deputy Chairperson, the Trustees present will choose one of their number to substitute as Chairperson for that meeting.

Information must be made available in writing

- 14.9 Information referred to in **Schedule 3: Election of Trustees and voting processes** must be made available on request in writing by any Member of Raukawa.

14.10 Any Adult Registered Member may request in writing a copy of the Deed and a copy will be provided subject to such reasonable charges as the Trustees require.

15 Voting matters

15.1 Any resolution to:

- a ratify or change this Deed or amend the constitution of any Asset Holding Company (in accordance with the requirements of section 17, and section 18 as the case may be, of the Māori Fisheries Act 2004);
- b dispose of Income Shares (in accordance with section 70 of the Māori Fisheries Act 2004);
- c declare Quota to be treated as Settlement Quota in accordance with section 159 of the Māori Fisheries Act 2004;
- d dispose of Settlement Quota in accordance with section 162 of the Māori Fisheries Act 2004;
- e request for rationalisation of Settlement Quota (under section 172 of the Māori Fisheries Act 2004); and
- f approve a transaction, a series of transactions, or to agree to transact, whether contingent or not, with a person not entitled to hold Income Shares or Settlement Quota under the Māori Fisheries Act 2004, including an option, security, mortgage or guarantee, that could result in:
 - i the sale of Income Shares or Settlement Quota by an Asset Holding Company; or
 - ii Raukawa or the Trust being disentitled for a period of more than five years to:
 - A. the income from the Income Shares; or
 - B. the income from the annual catch entitlement arising from the Settlement Quota; or
 - C. the control or use of the annual catch entitlement arising from the Settlement Quota,

must be approved by Special Resolution and no such resolution shall be passed unless notice in respect of those resolutions has been given in accordance with the Māori Fisheries Act 2004.

15.2 Any resolution to:

- a transfer authorisations or coastal permits that are Aquaculture Settlement Assets (except where the proposed transfer is to a company that is wholly owned by the Trust as an Iwi Aquaculture Organisation); and
- b a request that Te Ohu Kai Moana Trustee Limited transfer authorisations or coastal permits that are Aquaculture Settlement Assets (except where the

proposed transfer is to a company that is wholly owned by the Trust as an Iwi Aquaculture Organisation);

must be approved by Special Resolution and no such resolution shall be passed unless notice in respect of those resolutions has been given in accordance with the Māori Commercial Aquaculture Claims Settlement Act 2004.

- 15.3 Any resolution that relates to a Major Transaction must be approved by Special Resolution that complies with clauses 3.4 and 3.5
- 15.4 In the case of a resolution not described in clauses, 15.1 to 15.3, the resolution shall be approved by Ordinary Resolution.

16 Disputes procedure

Disputes under the Māori Fisheries Act 2004

- 16.1 If any dispute shall arise between Members of Raukawa and the Trust, (other than a dispute provided for in clauses 16.2 and 16.6), and the parties are unable, within a reasonable time, to resolve the dispute, they must, acting in good faith, endeavour to agree on a process for resolving the dispute. Should the parties fail to reach agreement on the process to resolve a dispute and or fail to resolve the dispute, relating to matters arising under the Māori Fisheries Act 2004, that dispute shall be determined in accordance with Part 5 of the Māori Fisheries Act 2004.

General disputes

- 16.2 If any dispute of a general nature, being a dispute not covered by Part 5 of the Māori Fisheries Act 2004, shall arise the Trustees shall, before taking any other steps, endeavour to resolve the dispute by appointing a person as the Conciliator. The Conciliator must be a Kaumātua or other senior Member of Raukawa.
- 16.3 The Conciliator is to facilitate resolution of the dispute but shall not have any power to make any binding decision regarding the dispute.
- 16.4 The Trustees and the Conciliator must try in good faith to resolve the dispute within 10 Working Days of the date of the appointment of the Conciliator. If this does not occur, the parties shall be free to seek to have the issue resolved by the courts.
- 16.5 Nothing in this clause prevents the Trustees from applying to the courts for interim or injunctive relief nor from conducting any litigation which in the sole opinion of the Trustees naturally flows from proceedings commenced by another party.
- 16.6 The provisions of clauses 16.1 to 16.5 shall not derogate from the rights or obligations of the Trustees or any Member of Raukawa pursuant to the Trustee Act 1956 or any other Act or provision of law or equity.

Registration disputes

- 16.7 If the Trustees make a decision under clause 12.7 to either not register a person or to remove a person from the Tribal Register, they must:
- a refer the matter for recommendation to the Membership Committee, appointed by the Trustees under this clause and comprising three Raukawa Kaumātua

whom the Trustees consider are mature persons or elders knowledgeable in Raukawa whakapapa and recognised as such by Members of Raukawa ;

- b consider the recommendation of the Membership Committee under clause 16.7a and any determination of the Membership Committee made pursuant to a request under clause 12.6d; and
 - c notify the person concerned of their decision, and, if requested by that person, of the principal reasons for that decision.
- 16.8 If the person concerned disputes that decision, that person may exercise their rights under section 180(1)(m) of the Māori Fisheries Act 2004.

Determination

- 16.9 The determination of the Trustees on the registration of the person concerned shall be final and binding on that person and the Trust, subject to the provisions of section 180(1)(m) of the Māori Fisheries Act 2004.

17 Limitation of liability and indemnity

- 17.1 No Trustee is liable for the consequence of any act or omission or for any loss unless the consequence or loss is attributable to his or her dishonesty or to the wilful commission by him or her of a breach of trust.
- 17.2 No Trustee is bound to take any proceedings against a co-Trustee for any breach or alleged breach of trust by the co-Trustee.
- 17.3 The Trustees are not liable for any loss or cost to the Trust by any breaches of trust or defaults of any attorney, delegate, manager, agent, secretary, employee or any other person (including, without limitation, any expert or professional person) appointed or engaged or employed by them, despite any rule of law to the contrary.
- 17.4 No Trustee is liable for any breach of trust or for any loss in relation to the Trustee's duties of investment merely because the investments of the Trust Fund are not diversified.
- 17.5 Each Trustee is fully indemnified by and out of the Trust Fund (whether from capital or income) for any loss or liability that he or she incurs in the carrying out or omission of any function, duty, power, or discretion of the Trustees under this Deed and in respect of any outlay or expenses incurred by him or her in the management and administration of the Trust unless the loss or liability is attributable to his or her dishonesty or to the wilful commission by him or her of a breach of trust.
- 17.6 The indemnity given by clause 17.5 extends to any loss or liability which a person incurs, after ceasing to be a Trustee, through the carrying out of any function, duty, power or discretion of the Trustees, whether the carrying out took place before, during or after the period in which the person was a Trustee.

18 Resettlement

- 18.1 The Trustees have power in their discretion to settle or resettle any or all of the Trust Fund upon trust in any manner which in the opinion of the Trustees is for the

advancement or benefit of the Members of Raukawa (including for the avoidance of doubt upon a charity).

19 Winding up of the Trust

19.1 If at any time the Trustees decide that for any reason it is no longer practicable or desirable to carry out the purposes of the Trust, the Trustees may decide to wind up the Trust and to vest the assets of the Trust in such one or more entities for the benefit of the Members of Raukawa, or any group of Raukawa Members, in such manner, upon such terms, and in such proportions as the Trustees may decide, provided that:

- a any such vesting must comply with the Māori Fisheries Act 2004;
- b a Special Resolution supporting the winding up proposal is passed at a General Meeting; and
- c if the Trust is incorporated under the Charitable Trusts Act 1957, the Assets shall be disposed of in accordance with the provisions of that Act.

20 Changes to this Deed

20.1 The Trustees have power to amend, revoke, or add to the provisions of this Deed provided that:

- a no amendment may be inconsistent with the Māori Fisheries Act 2004;
- b no amendment may be made earlier than two years after the date on which the Trust is recognised by Te Ohu Kai Moana Trustee Limited as the Mandated Iwi Organisation for Raukawa if the amendment relates to any matter provided for by or under the Māori Fisheries Act 2004 unless the amendment is required as a consequence of a rule made or amended under section 25 of the Māori Fisheries Act 2004;
- c an amendment may only be promoted if a resolution that the amendment is for the collective benefit of all Members of Raukawa is put and passed by Special Resolution in accordance with **Schedule 3: Election of Trustees and voting processes**; and
- d no amendment may be made that would result in conflict or inconsistency with the Trust or any other entity that may be established to receive Treaty of Waitangi settlement assets on behalf of Raukawa or any part of Raukawa.

20.2 Notwithstanding any other provision in this Deed to the contrary, this Deed may be amended, and the benefits conferred hereunder altered, in order for the Trust to become a charity and to qualify for any tax exemptions available from time to time for charitable entities under the provisions of the Income Tax Act 2007, provided that any such amendment:

- a is made in accordance with clause 20.1;

- b does not change the purposes of the Trust set out in clauses 3a and 3.2 so that the Trustees are no longer required to act for the benefit of the present and future Members of Raukawa; and
 - c does not change the definition in clause 1.1 of Raukawa.
- 20.3 The Trustees may also apply for incorporation under the Charitable Trusts Act 1957 and registration under the Charities Act 2005.

21 Governing law

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

22 Review of deed

- 22.1 The Trustees shall within two years of the date of the first Election, initiate a review of the terms and operations of this Deed and in particular shall review the arrangements relating to the election of the Trustees and all other aspects of the representation of Raukawa within the Trust.
- 22.2 In conducting the review under clause 22.1, the Trustees shall:
- a engage and consult with the Members of Raukawa in order to seek the view of the Members of Raukawa on the terms of this Deed, and in particular the arrangements relating to the election of Trustees; and
 - b have regard to Tikanga.
- 22.3 The process of engagement and consultation required by clause 22.2a shall be undertaken by an independent facilitator appointed by the Trustees. The role of independent facilitator shall be to:
- a liaise with the Trustees in the preparation of any discussion materials to be distributed to the Members of Raukawa;
 - b facilitate any hui;
 - c receive, compile, and review any written submissions received from Members of Raukawa; and
 - d make recommendations to the Trustees as to the amendments that should be made to this Deed as a consequence of the information received from the process of engagement and consultation.
- 22.4 Following the completion of the review under clause 22.1, and consideration by the Trustees of the report made by the independent facilitator in accordance with clause 22.3d, the Trustees shall recommend amendments (if any) to this Deed and seek the approval of those amendments by Special Resolution.

Execution

Signed by Vanessa Jonella Eparaima



In the presence of:


Witness signature: 

Full name: Kim Frances Blomfield

Occupation: Executive Assistant

Town/city: Tokoroa

Signed by Kataraina Hodge



In the presence of:

Witness signature: 

Full name: Kim Frances Blomfield

Occupation: Executive Assistant

Town/city: TOKOROA

Signed by Gaylene Te Ute Roberts



In the presence of:

Witness signature: 

Full name: Kim Frances Blomfield

Occupation: Executive Assistant

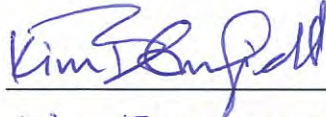
Town/city: TOKOROA

Signed by Cheryl Marie Pakuru



In the presence of:

Witness signature:



Full name:

Kim Frances Blomfield

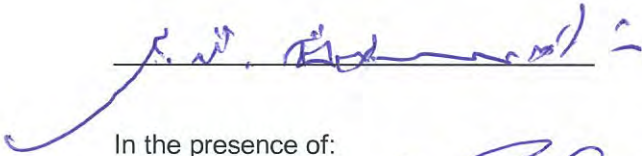
Occupation:

Executive - Assistant

Town/city:

TOKOROA

Signed by John Taka Edmonds



In the presence of:

Witness signature:



Full name:

Kim Frances Blomfield

Occupation:

Executive Assistant

Town/city:


Tokoroa

Signed by Jon Michael Stokes



In the presence of:

Witness signature:



Full name:

Kim Frances Blomfield

Occupation:

Executive Assistant

Town/city:

Tokoroa

Schedule 1: Powers of the Trustees

1 Powers of the Trustees

1.1 To achieve the purposes of the Trust as set out in clauses 3a and 3.2:

- a the Trustees shall have in the administration, management, and investment of the Trust Fund, all the rights, powers, and privileges of a natural person;
- b subject always to the trusts imposed by this Deed, the Trustees may deal with the Trust Fund as if the Trustees were the absolute owners of, and beneficially entitled to, the Trust Fund;
- c in addition to any specific powers vested in the Trustees by law, in dealing with the Trust Fund, or acting as Trustees of the Trust, the Trustees may do any act or thing, or procure the doing of any act or thing, or enter into any obligation whatsoever including, without limitation, exercising unrestricted powers to borrow and raise money, and to give securities and guarantees;
- d except as otherwise expressly provided by this Deed, the Trustees may exercise all the powers and discretions vested in the Trustees by this Deed in the absolute and uncontrolled discretion of the Trustees, at such time or times, upon such terms and conditions, and in such manner as the Trustees may decide;
- e if any dividend or distribution is received which in the opinion of the Trustees has been paid or made out of profits other than trading profits of the Financial Year in respect of which the dividend or distribution has been paid or made, the Trustees may decide how much of that dividend or distribution ought to be treated as capital and how much as income of the Trust Fund. Such decision shall be made by the Trustees after considering the nature of the profit used to pay or make the dividend or distribution and the account to which the dividend or distribution has been debited in the books of the person making such payment or distribution. The Trustees shall not be liable to any person in respect of the payment of any moneys in accordance with any decision made by the Trustees under this paragraph;
- f the Trustees may at any time after payment of or provision for all reasonable costs, charges, and expenses of the Trustees in respect of the establishment, management, and administration of the Trust, pay or apply all or any of the income of the Trust for the purpose or purposes set out in clauses 3a and 3.2;
- g if any income of any Financial Year of the Trust shall not be paid or applied in accordance with clause 10 of the Deed during or within six months from the end of that Financial Year, the Trustees must accumulate that income, and any income so accumulated must be added to and form part of the capital of the Trust Fund and is subject to the trusts and powers declared in this Deed in respect of the capital of the Trust Fund;
- h the Trustees may at any time pay or apply all or any of the capital of the Trust for the purpose or purposes set out in clauses 3a and 3.2;
- i the Trustees may make distributions of income to Members of Raukawa, Beneficiaries, or to any entity or organisation which represents any collective

grouping of Members of Raukawa in order to further the purposes of the Trust as set out in clauses 3a and 3.2;

- j the Trustees may purchase, take on lease, or as gift, or otherwise howsoever acquire land and hold on the trusts hereof;
- k the Trustees may purchase, take as gift, or on loan, or otherwise howsoever acquire chattels of any kind whatsoever and hold the same upon the trusts hereof;
- l the Trustees may lease or grant the use of land and/or buildings or parts thereof held by the Trust on limited terms for any lawful purpose or furtherance of the purposes of the Trust set out in clauses 3a and 3.2;
- m the Trustees may sell, demolish, or otherwise dispose of any real, or personal property vested in the Trust but only in the furtherance of the Trust hereof;
- n the Trustees may enter into any arrangement with any government, or territorial authorities, or otherwise that may seem conducive to the Trust's purposes to obtain from any such government or authority any rights, privileges, and concessions which the Trust may think it desirable to obtain, and carry out, exercise, and comply with any such arrangements, rights, privileges, and concessions;
- o the Trustees may construct, alter, restore, improve, maintain, develop, work, manage, carry out, or control any land, buildings, or works or do anything whatsoever as the Trust may deem necessary, convenient, or calculated to advance directly or indirectly the purposes of the Trust, and may do or cause to be done all matters ancillary thereto, including entering into contracts and arrangements of all kinds with architects, builders, and others;
- p the Trustees may acquire, hire, operate and maintain any means of transportation whether of person or of goods or both that the Trust may deem necessary or desirable for the carrying out of the purposes of the Trust, and may make such charges for the use thereof as the Trustees shall deem reasonable;
- q the Trustees may lend money to any person, body, or society whether incorporated or not on such terms as the Trustees may think fit and to guarantee the performance of contracts by any such person but only in the furtherance of the purposes of the Trust;
- r the Trustees may invest, subject to the terms of any trust, or grant, or endowment, any money held by or on behalf of the Trust in any securities in which trust funds may be invested by trustees in accordance with the Trustees Act 1956 and any other statutory authority or in such other manner as this Deed may approve, and pending disbursement of any money held by or on behalf of the Trust to deposit the same subject as aforesaid so as to yield interest in such manner as the Trustees may approve;
- s the Trustees may make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading warrants, debentures, and other negotiable or transferable instruments;

- t the Trustees may adopt such means of making known the activities and purposes of the Trust as may seem expedient and, in particular, but not so as to limit the generality thereof, by advertising in the press, by circulars, and by publication of books, periodicals, brochures, maps, and any printed and illustrative material whatsoever, and also by films, and other means approved by the Trustees;
- u the Trustees may make such charges for admission to property held by the Trust and to exhibitions, displays, lectures, films, and other educational services arranged by the Trust as the Trustees may deem reasonable;
- v the Trustees may obtain any provision order, or Act of Parliament, or town planning ordinance, classification, designation, or bylaw of enabling the Trust to carry out any of its purposes or for any other purpose which in the opinion of the Trustees is directly or indirectly conducive to the carrying out of the purposes of the Trust and may oppose any proceedings, application, classification, designation, orders, Act, ordinances, or bylaws which may seem to the Trustees to be likely, directly or indirectly, to prejudice or injure the interests or purposes of the Trust;
- w the Trustees may pay all or any of the expenses incurred in and in connection with, the incorporation and establishment of this Trust;
- x the Trustees may appoint managers, agents, and attorneys in New Zealand or in any part of the world for all or any of the purposes of the Trust and may remunerate such agents for their services by salary, or commission, or partly by one mode, and partly by the other mode, and to act as agents or managers or to accept the agency for any person, body, or society whether incorporated or not on such terms as the Trustees thinks fit, provided that any payment shall not exceed an amount which is actual and reasonable;
- y the Trustees may do all and any of the above things as principals, agents, contractors, trustees, or otherwise and by or through agents, Trustees, or otherwise and either alone or in conjunction with others; and
- z the Trustees may do all such other things as in the opinion of the Trustees may be incidental or conducive to the attainment of any of the foregoing purposes or to the exercise of any of the foregoing powers.

Schedule 2: Trustee Meetings

1 Time and Place of Trustee Meetings

- 1.1 The Trustees shall meet to conduct business at such intervals as the Trustees may decide, but not less frequently than four times in each year. The Trustees may invite to such meeting whomever the Trustees may decide will assist with their deliberations.

2 Notice

- 2.1 Any Trustee may at any time give notice convening a meeting of the Trustees. Such notice shall be given by letter posted to each Trustee at least 15 Working Days before the date of the proposed meeting. The notice shall state the time and place of the meeting and, in sufficient terms, the nature of the business to be transacted.

3 Proceedings at Trustee Meetings

- 3.1 The quorum for a meeting of Trustees shall be no less than 50% of the Trustees currently appointed under clause 4 of the Deed.
- 3.2 Except as expressly provided otherwise by this Deed, any matter requiring decision at a meeting of the Trustees shall be decided by a simple majority of the Trustees voting on this matter.
- 3.3 In the event of an equality of votes, the Chairperson shall have a second or casting vote.
- 3.4 Except as expressly provided otherwise by this Deed, a resolution in writing signed by all the Trustees shall be as valid and effectual as if it had been passed at a meeting of the Trustees duly convened and constituted. Any such resolution may consist of several like documents each signed by one or more Trustees. Any such document sent by a Trustee by facsimile or such other electronic means as shall be determined by the Trustees from time to time shall be deemed to have been duly signed by that Trustee.
- 3.5 A Trustee may vote on any matter by being present personally or by providing a written proxy to another trustee, in the form prescribed by the Trustees from time to time, provided that a proxy shall be effective if it relates to an agenda item specified in advance and provides a clear direction as to how the Trustee wishes to vote on the matter in question.

4 Telephone and other forms of electronic communication link

- 4.1 The contemporaneous linking together of a number of the Trustees representing not less than a quorum by telephone or other electronic means of communication shall constitute a meeting of the Trustees and the provisions of this **Schedule 2: Trustee Meetings** shall apply to such meetings, provided the following conditions are met:
- a Each Trustee shall be entitled to notice of such a meeting and to be linked by electronic means for the purposes of the meeting;
 - b Each of the Trustees taking part in the meeting must be able to hear each of the other Trustees taking part during the whole of the meeting;

- c At the commencement and conclusion of the meeting, the Chairperson must call upon each Trustee to acknowledge his or her attendance;
 - d A Trustee may not withdraw from such a meeting unless that Trustee has previously obtained the express consent of the Chairperson of the meeting to do so; and
 - e A Trustee shall be conclusively presumed to have been present and to have formed part of the quorum of such a meeting at all times during the meeting unless that Trustee has previously obtained the express consent of the Chairperson to withdraw from such a meeting.
- 4.2 For the avoidance of doubt, it is intended that a meeting of Trustees will be conducted via telephone or electronic link only as determined by the Trustees from time to time and that clause 4.1 of this Schedule does not require, or imply, that telephone or electronic linkage of Trustees must be possible, or available, at any particular Trustee meeting.

5 Minutes

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

Schedule 3: Election of Trustees and voting processes

Part A: Election processes

1 Timing of Elections

- 1.1 The Trustees shall ensure that Trustees are elected via a rotational election cycle which provides for one third of Trustees being elected each calendar year.
- 1.2 The Trustees shall make every effort to undertake elections, in accordance with this Schedule, so that the election process concludes, and results are available, by 10 December of each year. However a failure to comply with this date does not invalidate an otherwise valid Trustee election.

2 Election of Trustees

- 2.1 Trustees shall be elected through postal ballot by Adult Members of Raukawa in accordance with the provisions of this **Schedule 3: Election of Trustees and voting processes**.
- 2.2 The successful candidates for election as Trustees shall be those candidates who, subject to the requirements of this **Schedule 3: Election of Trustees and voting processes**, receive the most validly cast votes and shall be deemed to have been duly elected as a Trustee on 10 December of that calendar year, or at an earlier date as determined by the Trustees.
- 2.3 In the event that the number of nominees for a Marae Representative position is equal to, or less than, the number of those positions that are to be filled at any given election, then no election shall be necessary and the person or persons nominated shall be deemed to have been duly elected as a Trustee on 10 December of that calendar year, or at an earlier date as determined by the Trustees.
- 2.4 The successful candidate(s) shall be advertised in the newspaper and a panui sent to all Raukawa Marae.

3 Nominations for Trustee

- 3.1 The Trust must, no later than 35 Working Days prior to an Election, publicly notify to Members of Raukawa that nominations for the position of Trustee may be lodged. Any such nomination must include the written signature of both the candidate and the nominator and may not be withdrawn after it has been received. The nomination must:
 - a Specify the Marae Representative position for which the person is nominated;
 - b contain details of the nominee's full name, address, and contact number;
 - c include a declaration signed by the nominee that declares that the nominee is not a person who is precluded from holding office as a Trustee on the basis of one or other of those matters specified in clause 4.9 of the Deed;
 - d be accompanied by a brief statement containing details of experience and objectives relevant to the position of Trustee; and

- e include the name of the Raukawa Marae to which the candidate is primarily affiliated in accordance with clauses 12.1av and on whose behalf the candidate intends to stand.

4 Time for Nominations

- 4.1 Nominations for the position of Trustee may only be made by Adult Registered Members and must be received at the office of the Trust Board's nominated returning officer no later than 25 Working Days before the election of Trustees is to be held.

5 Trustee Elections

- 5.1 Every Trustee Election shall be by way of postal ballot of Adult Members with votes to be cast by or on the voting date on a Voting Paper by post addressed to the Returning Officer.
- 5.2 At least 20 Working Days before the date of the vote the Trust must publicly notify. The notice procedures must comply with those specified in the Maori Fisheries Act 2004, which at the date of this Deed are:
 - a Public Notice that includes:
 - i the date and time for the return of the Voting Paper; and
 - ii information regarding the proposed Trustee Election; and
 - iii where any other explanatory material may be obtained; and
 - iv any other information specified by the Maori Fisheries Act 2004.
 - b Private Notice to every Adult Member of Raukawa who has requested such from the Trust in writing, that gives:
 - i the information in the preceding sub-paragraph of this **Schedule 3: Election of Trustees and voting processes**; and
 - ii a copy of the Voting Paper; and
 - iii the address and return date for the Voting Paper.

6 Eligible votes for Trustee Elections

- 6.1 All Adult Members shall be eligible to vote in the Trustee Elections held on behalf of the Raukawa Marae to which they have primarily affiliated in accordance with clauses 12.1av and any votes cast in accordance with this paragraph 6 shall be received by Voting Paper received by post before 5pm on the closing date publicly and privately notified for the Trustee Election.

Part B: All votes

7 Notice of voting and General Meeting

- 7.1 Any vote taken under this **Schedule 3: Election of Trustees and voting processes** must be publicly notified at least 20 Working Days before the date of the vote. If the

vote is to be at a General Meeting, the notice procedures must comply with those specified in the Maori Fisheries Act 2004, which at the date of this Deed are:

- a Public Notice that includes:
 - i the date, time, venue, and agenda of the General Meeting, the place where explanatory documents may be viewed or obtained, and any other information specified in the Maori Fisheries Act 2004;
 - ii where relevant advice that a vote is to be taken to ratify or amend the constitutional documents of the Trust;
 - iii advice on the method by which the vote will be counted; and
 - iv where relevant, the matter or issues on which the vote is to be taken; and
- b Private Notice to every Adult Member of Raukawa who has requested such from the Trust in writing, that gives:
 - i the information in the preceding sub-paragraph of this Schedule;
 - ii a copy of the Voting Paper; and
 - iii the address and return date for the Voting Paper; and
- c Private Notice to every Adult Registered Member if there is to be a vote taken to ratify the constitutional documents of the Trust that gives the information in sub paragraphs ai to aiv and i to iii.

8 Eligible votes

- 8.1 All Adult Members of Raukawa shall be eligible to vote on any resolution required by clauses 15.1 and 15.2 of this Deed and any votes cast as per this paragraph 7 shall be received:
- a by Voting Paper (not proxy) at a General Meeting; or
 - b Voting Paper received by post before 5pm on the Working Day prior to the General Meeting.

9 Valid votes

- 9.1 The conduct of a vote of Adult Members of Raukawa in every Trustee Election and Special Resolution and at all General Meetings taken under clauses 15.1 and 15.2 of this Deed must provide that:
- a in order for a vote to be validly cast, the person casting it must:
 - i where the person is a Registered Member, cast their vote on a Voting Paper on which the Trustees have recorded the registration number of the Registered Member; or
 - ii where the person is not registered at the time of the vote, complete a Registration Form which shall be attached to and form part of the Voting Paper; and

- b no vote cast under either paragraph 5 or paragraph 8 of this **Schedule 3: Election of Trustees and voting processes** shall be finally counted unless the details provided on the Voting Paper (except the ancillary information) are correct and the affiliation of the voter to Raukawa has been confirmed either:
 - i because that person was an Adult Registered Member at the time his or her vote was cast; or
 - ii that person applied at the time that his or her vote was cast to become an Adult Registered Member, and because that person's registration was accepted in accordance with clause 12 of the Deed;

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

10 Returning Officer

10.1 The Trustees shall appoint an independent Returning Officer, who shall not be a Trustee or an employee of the Trust, to be responsible for receiving and counting all votes cast in any Trustee Election or General Meeting (the 'Returning Officer'). The Returning Officer may appoint such other persons as he or she considers necessary to assist provided that those persons must not be a Trustee or an employee of the Trust.

11 Secret ballots

11.1 All votes shall be conducted so as to ensure that:

- a the manner in which a vote is cast shall be known to the returning officer or persons assisting the Returning Officer, but not to others;
- b the Returning Officer and those persons shall undertake to keep that information confidential; and
- c the Voting Papers are destroyed by the Returning Officer after the date of completion of the final count under paragraph 9, plus a period of one month thereafter.

Schedule 4: Plans and reporting

1 Reporting obligation

- 1.1 In accordance with clause 14.2, the Trustees must provide an opportunity at an Annual General Meeting for the Members of Raukawa to consider the matters set out in this schedule.

2 Matters to be reported

- 2.1 The following matters are to be considered at an Annual General Meeting:

Annual report

- 2.2 The annual report for the previous Financial Year, made available not less than 20 Working Days before the Annual General Meeting, that reports against the objectives set out in the annual plan for the previous year, including:
- a information on the steps taken by the Trustees 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 the annual audited financial report, prepared in accordance with generally accepted accounting practice, and accounting separately for settlement cash assets;
 - d 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 the Asset Holding Company in that year;
 - 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 the Trust; and
 - vi the value of income shares sold, exchanged, or acquired;
 - e a report on the interactions of the Trust in fisheries matters:
 - i with other entities within the iwi;
 - ii with other mandated iwi organisations; and

- iii with Te Ohu Kai Moana Trustee Limited; and
- f any changes made to the constitutional documents of the Trust or any Raukawa Entity.

Annual plan

- 2.3 An annual plan for the next Financial Year that must include:
- a the objectives of the annual plan;
 - b the statements of commercial and distribution policies required under clause 13 of the Deed;
 - c the policy of the Trust in respect of sales and exchanges of settlement quota;
 - d any changes in those policies from the policy for the previous year; and
 - e any proposal to change the constitutional documents of any Raukawa Entity.

Raukawa Entity reports

- 2.4 In relation to every Raukawa Entity, an annual report that includes:
- a the performance of that Raukawa Entity or any of its subsidiaries;
 - b the investment of money of that Raukawa Entity or any of its subsidiaries;
 - c key strategies for the use and development of iwi assets;
 - d the expected financial return on the assets;
 - e any programme to:
 - i manage the sale of Annual Catch Entitlements derived from the Settlement Quota held by the Asset Holding Company or its subsidiaries; and
 - ii reorganise the Settlement Quota held by the Asset Holding Company or its subsidiaries, as by buying and selling settlement quota in accordance with the Māori Fisheries Act 2004; and
 - f any proposal to change the constitutional documents of the Raukawa Entity or any of its subsidiaries.

Requests for written information

- 2.5 Information referred to in this Schedule must be made available in writing on request by any Member of Raukawa.