

DATED _____

POUAKANI TRUST
TE PUTAHITANGA O NGA ARA

*Certified as a true & correct
copy of the original.*



John Manita Paki

6 May 2014

Table Of Contents

Introduction

1. Definitions And Interpretations
2. Background And Preliminary
3. Vesting Of The Trust Fund And Further Gifts
4. Name Of The Trust And Registered Office
5. Object Of The Trust
6. Variation Of The Trust Deed

The Trustees

7. Trustees' Powers And Duties
8. Appointment Of Trustees
9. Meetings Of The Trust
10. Voting Of The Trustees
11. Trustees' Conflict Of Duties
12. Chairperson
13. Secretary
14. Resignation, Removal Or Co-Option Of Trustees

Management Committee

15. Purpose, Powers And Duties Of The Management Committee
16. Members of The Management Committee
17. Meetings of The Management Committee and Its Officers
18. Voting of The Members
19. Members' Conflict of Duties
20. Resignation or Removal of Members

General

21. Auditor and Finance
22. Financial Year
23. Annual Report and Accounts
24. Notices
25. Winding Up
26. Common Seal/Incorporation
27. Trustees' Liability and Indemnity
28. Remuneration for Trustees and Appointed Kaumatua
29. Register
30. Substantial Transactions

Schedule

Pouakani Trust

Introduction

1. **Definitions and Interpretation.**

1.1 In this deed unless the context otherwise requires:

Term	Meaning
Associated	Has the meaning defined in the Income Tax Act 2007.
Associated Person	Means any person, company, trust or other entity associated with a Trustee or an Appointed Kaumatua.
Appointed Kaumatua	Means the Kaumatua appointed by Te Kaunihera Kaumatua pursuant to clause 9.7.
Chairperson	Means the chairperson of the Trustees elected pursuant to clause 12.
Charitable Purpose	Has the same meaning as in the Charities Act 2005 and the words "Charity", "Charities" and "Charitable Purposes" have corresponding meanings.
Deed of Settlement	Means the Deed of Settlement dated 19 November 1999 between her Majesty the Queen in right of New Zealand and the Pouakani People.
Election Date	Means the date of every annual general meeting of the Trust.
Honorary Members	Means those Honorary Members of the Management Committee as set out in clause 16.5.
Management Committee	Means the committee established pursuant to clause 15.
Members	Means the Members of the Management Committee appointed pursuant to clause 16 and as the context may require, means all, some or any such Members.

Pouakani Claims Trust	Means the trust established by deed dated 10 March 1998 to negotiate the Pouakani People's historical claims and boundary claims against the Crown.
Pouakani People	<p>Means:</p> <p>a. The descendants, as may be determined by the Maori Land Court, of the original Pouakani Block owners being, firstly, those owners as were identified by the Maori Land Court by judgment dated 11 August 1891 and recorded in Waikato Minute Book Volume 27, Folio 177 to 184 inclusive, Volume 28, Folio 2 to 27 and 32 to 34 inclusive and, secondly, the owners or their descendants as identified by the Maori Land Court (Wellington Registry) by order dated 11 May 1959, and thirdly, such other descendants as may be accepted by the Maori Land Court as descendants of the original owners of the Pouakani Block and not so already identified; and</p> <p>b. Any other person being a member of any of the iwi Raukawa, Rereahu, Maniapoto, Tuwharetoa and Te Arawa that the Trustees, on the recommendation of Te Kaunihera Kaumatua, consider is worthy of benefit.</p> <p>Provided that for the purposes of clauses 8 and 9, Pouakani People means only those Pouakani Persons who are within the paragraph (a) definition of Pouakani People and who are 18 years of age or older as at the date of the relevant nomination, election or vote.</p>
Pouakani Person	Means any one of the Pouakani People.
Public Notification	Means at least two public notices, at least three days apart, in each of those newspapers of sufficient size and circulation in those areas the Trustees consider appropriate and in any event in newspapers with circulations that cover the area extending from Hamilton to Palmerston North and including Taupo, Te Kuiti and Taumarunui.
Secretary	Means the Secretary appointed by the Trustees pursuant to clause 13.
Settlor	Means John Hanita Paki.

Special Resolution	Means a resolution that has been passed by not less than 75% of the votes validly cast by the Trustees, the Members, or the Pouakani People as the case may be.
Statement of Intention	Means that statement setting out the Trustees' intentions regarding distribution of income and/or capital for the following financial year. It may include, for example, any restriction on the total income/capital to be distributed, preferred methods of distribution, and intended recipients.
Te Kaunihera Kaumatua	Means Kaumatua who are also Pouakani People and who are registered with the Trust.
Trust	Means the Pouakani Trust established by this deed.
Trustees	Means the Trustees appointed in terms of clause 8 and, as the context may require, means all, some or any such Trustees.
Trust Fund	Means the sum of \$100 transferred by the Settlor to the Trustees on the terms of this deed and all other moneys, investments and property of any nature or kind which may be received or acquired by the Trustees from any source and whether by way of gift, bequest, purchase, exchange or otherwise.

1.2 Headings to clauses have been inserted for convenience and are not an aid to construction.

1.3 References to any statute includes references to any regulations, orders or notices for the time being in force made under or pursuant to such statute, to all amendments to the statute or otherwise, and to any statute or provision for the time being in force passed in substitution for that statute.

2. **Background and Preliminary**

2.1 The Pouakani claim, registered with the Waitangi Tribunal as Wai 33 in 1987, sought compensation for the Pouakani grievances. The claim was lodged by John Hanita Paki on behalf of himself, the trustees and the beneficial owners of the lands in the Titiraupenga and Pouakani B9B Trusts. The claim was heard between May and October 1989 and the Tribunal issued its report in 1993.

- 2.2 In 1996, the Māori Land Court issued a decision that the 1891 Native Land Court Order regarding the Pouakani/Maraeroa boundary was in contravention of the Native Land Court Acts Amendment Act 1889. The boundary was therefore found by the Māori Land Court to be that contained in the 1889 legislation.
- 2.3 After the Māori Land Court decision, which was in favour of Mr Paki and the Pouakani People, the court adjourned the application to permit the parties to negotiate.
- 2.4 On 19 November 1999, the Crown and the Pouakani People entered into the Deed of Settlement in which the Crown acknowledged that the operation and impact of the native land laws caused the Pouakani People to suffer prejudice in their rohe and which recorded the matters required to give effect to a full and final settlement of the Pouakani historical claims and the Pouakani boundary claims.
- 2.5 At a hui at Te Rangiita Marae, Taupo on 29 April 2000 the Pouakani People resolved to establish a charitable trust to hold, administer and distribute assets received pursuant to the Deed of Settlement for Charitable Purposes for the benefit of the Pouakani People within New Zealand.
- 2.6 The Trust was originally named “Te Putahitanga o Nga Ara Trust”. The name itself was given to the Trust by the late renowned kaumatua and rangatira Phillip Crown. “Te Putahitanga o Nga Ara” refers to the location of the Pouakani land and the significance that it held as the coming together of pathways, streams and people.
- 2.7 The Trust has now been renamed as the “Pouakani Trust” in honour of the original Pouakani block, the Pouakani People and the journey that has been taken in pursuing and settling these claims.
- 2.8 The Trustees are the current Trustees of that charitable trust on the trusts and with and subject to the powers and provisions contained in this deed.
- 2.9 The Trustees hold the Trust Fund on the trusts and with the powers contained in this deed.
- 3. Vesting Of The Trust Fund And Further Gifts**
- 3.1 The Settlor directs, and the Trustees acknowledge and declare, that the Trustees hold the Trust Fund on trust on the terms and conditions expressed or implied in this deed.

3.2 The Trustees have the power in their absolute discretion to accept gifts, bequests, legacies or other acquisitions of whatever nature whether conditional or otherwise for the carrying out of the purposes of the Trust and all such gifts, bequests, legacies or acquisitions will, when accepted, form part of the Trust Fund.

4. Name Of The Trust And Registered Office

4.1 The Trust will be called the "Pouakani Trust".

4.2 The registered office of the Trust will be Beker Findlay Allan Limited, 109 Tuwharetoa Street, Taupo or such other address as the Trustees from time to time resolve.

5. Object Of The Trust

5.1 The Trustees declare and acknowledge that the primary object of the Trust is to manage and apply the Trust Fund for Charitable Purposes for the benefit of the Pouakani People within New Zealand. The Trustees have all the powers and duties set out in this deed for the purposes of achieving this object.

6. Variation Of The Trust Deed

6.1 Provided that no amendment to this deed results in the Trust losing its charitable status:

- a. Subject to the Trustees prior agreement by Special Resolution, the Trustees may put to the Pouakani People for their approval at any annual or special general meeting any amendment to this Trust Deed (provided prior notification of the proposed amendment has been given in accordance with clauses 9.2 or 9.5 as applicable); and
- b. any Pouakani Person may, at any annual general meeting, propose an amendment to the Trust Deed provided that notice of the proposed amendment has been given to the Secretary at least 20 days prior to the annual general meeting; and
- c. 30 Pouakani People may in accordance with clause 9.5 propose an amendment to the Trust Deed.

6.2 The approval of the Pouakani People to any amendment proposed in accordance with any of clauses 6.1 (a), (b) or (c) must be by Special Resolution.

The Trustees

7. Trustees' Powers And Duties

7.1 Except as expressly provided in this deed, and specifically subject to clause 30 and as provided in clause 7.2, in relation to the Trust Fund and the income arising from the Trust Fund, the Trustees have all the powers of a natural person acting as beneficial

owner of the property from time to time comprising the Trust Fund. Such powers will not be restricted by any principle of construction or rule of law except to the extent that such restriction is obligatory. Without limiting the generality of this clause and merely by way of example, the Trustees have the powers set out in the Schedule to this deed which may be exercised either alone or jointly with any other person or corporation.

- 7.2 The Trustees must delegate to the Management Committee all the Trustees' powers and duties related to and necessary for the managing of the Trust Fund, to the intent that the Management Committee will have the duty of managing the day to day business affairs, of the Trust, provided that the following actions will require the approval of the Trustees:
- a. The acquiring or selling of any real property;
 - b. The borrowing or lending of any money;
 - c. The charging of any assets or otherwise providing such assets as security;
 - d. The guaranteeing of any liability;
 - e. The entering into of any other arrangement which could not reasonably be considered to be within the ordinary course of business of the Trust.

Before the Trustees approve any proposal of the Management Committee to sell, lease, charge or otherwise place at risk any part of the real property received pursuant to the Deed of Settlement, the Trustees shall give due consideration as to whether or not their ratification should in turn be subject to a majority resolution of the Pouakani People.

- 7.3 By reason of clause 7.2, the primary function of the Trustees relates to the distribution of the income or capital of the Trust Fund for such Charitable Purposes for the benefit of the Pouakani People within New Zealand as the Trustees may from time to time in their absolute discretion determine. The Trustees may establish and amend policies and procedures for the distribution of the income or capital of the Trust Fund for such Charitable Purposes. The Trustees must also present to every annual general meeting held pursuant to clause 9 a Statement of Intention which will operate as a guide to the Trustees as they make decisions during the following financial year.

- 7.4 Notwithstanding anything contained in this deed, the Trustees must not do or allow to be done any act or omission which would cause the Trust to cease (in accordance with the Charities Act 2005 or any Act enacted in substitution for it) to be a trust for Charitable Purposes.

- 7.5 Notwithstanding the provisions of section 13C of the Trustee Act 1956 and the likelihood that the Trustees will, from time to time, include persons whose profession, employment or business is or includes acting as a trustee or investing money on behalf of others, the care, diligence and skill to be exercised by the Trustees in exercising any power of investment is not to be that required of such persons by section 13C but must at all times

be the care, diligence and skill that a prudent person in business would exercise in managing the affairs of others.

8. Appointment Of Trustees

[Note proviso to definition of Pouakani People for the purposes of this clause]

- 8.1 At any one time the minimum number of Trustees will be four and the maximum number of Trustees will be eight.
- 8.2 The power to appoint new or additional Trustees is vested in the Pouakani People according to the rules set out in this clause.
- 8.3 An election of the Trustees must be held on each Election Date.
- 8.4 At least 35 days before each Election Date, the Trustees must determine the Trustee vacancies which will arise on the Election Date on the basis that :
 - a. Any co-opted Trustee or Trustees appointed pursuant to clause 14.2 must retire on the Election Date;
 - b. If there is only one co-opted Trustee, one of the other Trustees must also retire on the Election Date and if no such Trustee resigns voluntarily pursuant to clause 14.1, the Trustee who has been longest in office since his or her appointment or last re-appointment (as the case may be), shall also retire on the Election Date;
 - c. If there are no co-opted Trustees, two of the Trustees must retire on the Election Date and if two Trustees do not resign voluntarily pursuant to clause 14.1, the two Trustees who have been longest in office since their appointment or last re-appointment (as the case may be), shall retire on the Election Date (but as between Trustees who were appointed or re-appointed on the same day, the Trustees to retire will be determined by lot and if one Trustee resigns voluntarily, only one additional Trustee must retire pursuant to this clause 8.4(c) on the basis of their length of service); and
 - d. Any Trustee not required to retire pursuant to this clause 8.4 may give notice pursuant to clause 14.1 that they will resign as a Trustee with effect from the Election Date.
- 8.5 On each Election Date:
 - a. The Trustees who are required to retire or who have resigned in accordance with clauses 8.4 and 14.1 shall cease to be Trustees with effect from the end of the annual general meeting to be held on that Election Date;

- b. An election shall be held (if required) to appoint Trustees to replace the Trustees who are required to retire or who have resigned with effect from the Election Date pursuant to clauses 8.4 and 14.1; and
 - c. Additional Trustees may be appointed as part of the election process, subject to clause 8.1.
- 8.6 A retiring Trustee will be eligible for re-appointment.
- 8.7 The Trustees must appoint a returning officer for each election not less than four months prior to each Election Date. A Trustee may not be a returning officer.
- 8.8 The returning officer must conduct the election of the Trustees, including carrying out the following functions:
- a. Not later than 28 days before the Election Date the returning officer must give Public Notification of:
 - i. A general indication of the nature of the election; and
 - ii. The place or places at which nomination forms may be obtained; and
 - iii. The date and time nominations close; and
 - iv. The number of Trustee vacancies; and
 - v. The Election Date.
 - b. The returning officer must receive the written nominations of candidates to be appointed as Trustees. Such nominations must be signed by any two Pouakani People, and must be lodged at the registered office of the Trust at or before noon on the date 18 days before the Election Date. All nominations must be on a form approved by the Trustees and be fully completed. No person can be elected as a Trustee unless that person is nominated as above, is a Pouakani Person, and has signified in writing willingness to accept nomination.
- 8.9 The following persons are not eligible for election or appointment as a Trustee and may not be nominated or hold office as a Trustee:
- a. **Bankrupt**
An undischarged bankrupt, a person whose order of discharge has been suspended for a term not yet expired, or is subject to a condition not yet fulfilled or to any order under section 299 of the Insolvency Act 2006.
 - b. **Conviction**
A person who has been convicted of any offence punishable by a term of imprisonment of two or more years unless that person has obtained a pardon or has served or otherwise suffered the sentence imposed on that person.

- c. **Imprisonment**
A person who has been sentenced to imprisonment for any offence unless that person has obtained a pardon or has served the sentence.
- d. **Prohibition Order**
A person to whom sections 382, 383 or 385 of the Companies Act 1993 applies.
- e. **Mentally Disordered**
A person who is mentally disordered within the meaning of the Mental Health (Compulsory Assessment and Treatment) Act 1992.
- f. **Property Order**
A person who is subject to a property order made under section 30 or section 31 of the Protection of Personal and Property Rights Act 1988.
- g. **Charities Act**
A person who is disqualified to be an officer of a charity in accordance with section 16 of the Charities Act 2005.
- h. **Removed by the Court**
A person who is removed as a Trustee by order of any court.
- i. **Not a Pouakani Person**
A person who is not a Pouakani Person.

- 8.10 The nomination of a candidate will be deemed to have never been made and the candidate will be ineligible for election, if:
- a. Either of the nominators withdraws the nomination by notice received by the returning officer before the close of nominations;
 - b. The candidate withdraws by notice received by the returning officer before a result is declared;
 - c. The candidate dies before a result is declared;
 - d. The candidate becomes disqualified by virtue of clause 8.8 or 8.9 before a result is declared.
- 8.11 Nominations will close at noon on the date 18 days before the Election Date. As soon as possible following that date (and in any event at least 14 days before the Election Date), the returning officer will give Public Notification of all valid nominations, and whether an election is required pursuant to clause 8.12(a) and the voting process to be followed pursuant to clause 8.13.
- 8.12 If after the closing of nominations:
- a. The number of persons nominated as Trustees exceeds the number of vacancies, the election must be determined by vote of the Pouakani People, the rules for such election being set out below.

- b. The number of persons nominated as Trustees is equal to or less than the number of vacancies, the returning officer must declare those candidates nominated duly elected and the Trustees must then fill the vacancy or vacancies by appointment so that at least the minimum number of Trustees hold office.

8.13 If an election must be held pursuant to clause 8.12(a), the rules are as follows:

- a. The returning officer shall prepare a voting form listing the nominated candidates ("Voting Form");
- b. The returning officer will not be required to mail out a Voting Form to each Pouakani Person entitled to vote but may by Public Notification identify from where a Voting Form may be uplifted;
- c. Every voter will have one vote and may complete and submit their vote using the Voting Form to the returning officer at the annual general meeting to be held on the relevant Election Date or at any time acceptable to the returning officer before that meeting.
- d. Proxy votes are not permitted;
- e. Each voter must not vote for more than the number of vacancies required to bring the number of Trustees to the maximum number provided for in clause 8.1;
- f. As soon as practicable following the end of the relevant annual general meeting, the returning officer shall tally the votes received by each nominated candidate on the basis of the Voting Forms, subject to clause 8.14;
- g. After tallying the votes received, the returning officer shall rank the candidates on the basis of the number of votes received and:
 - i. The first Trustee vacancy shall be filled by the candidate with the highest number of votes;
 - ii. The second Trustee vacancy shall be filled by the candidate with the second highest number of votes; and
 - iii. The same process shall be used until all Trustee vacancies are filled;
- h. In the case of equality of voting, the appointment of any nominees receiving an equal number of votes will be elected by lot; and
- i. As soon as practicable following the calculations required by 8.13(g), the returning officer must notify the Trustees and all nominated trustees of the election results and must also arrange Public Notification of those results.
- j. The Trustees appointed pursuant to the election will hold office from the close of the relevant annual general meeting, together with the existing Trustees.

8.14 A Voting Form is invalid and will not be counted if:

- a. The vote is made by a person who is not eligible to vote;
- b. The voter votes more than once;
- c. The Voting Form is not properly filled out;

- d. The voter votes for more candidates than there are vacancies to be filled; or
- e. In the opinion of the returning officer, the voter does not indicate clearly enough the candidate or candidates for whom the voter intended to vote.

9. **Meetings Of The Trust**

[Note proviso to definition of Pouakani People for the purposes of this clause]

- 9.1 The Trustees must hold an annual general meeting each financial year not later than ten months after the end of each financial year of the Trust.
- 9.2 The Secretary must give no less than 14 days notice of the annual general meeting to the Trustees, the Management Committee, the Appointed Kaumatua and the Pouakani People. The notice must specify the date, time and place of the annual general meeting, together with the business to be transacted, and in the case of the Pouakani People, must be by way Public Notification.
- 9.3 The business to be transacted at the annual general meeting will be:
 - a. the receipt of the annual report and accounts and the Statement of Intention for the following financial year;
 - b. the election of Trustees;
 - c. the election of the auditor;
 - d. the reconciliation between the previous financial year's Statement of Intention and the annual report;
 - e. the consideration of any business of which notice has been given in the notice calling the meeting;
 - f. any other business any of the Trustees, the Members, or the Pouakani People request to be considered, that is accepted by the Chairperson.
- 9.4 The Secretary must circulate an agenda to the Trustees, the Appointed Kaumatua and the Management Committee no later than 10 days prior to the annual general meeting.
- 9.5 The Chairperson, any two Trustees, the chairperson for the time being of the Management Committee, or not less than 30 Pouakani People may requisition a special general meeting of the Trust by giving notice in writing to the Secretary, such notice to specify the nature of the business to be transacted. The Secretary must within 20 days of receiving such notice convene a special general meeting by giving notice according to the rules set out in clause 9.2 to the Trustees, the Members, the Appointed Kaumatua and the Pouakani People. The business to be dealt with will be limited to the matters stated in the requisition and/or notice of the meeting.

- 9.6 Notwithstanding anything to the contrary contained in this deed, no business of the Trust may be transacted at any annual general meeting or special general meeting, unless a quorum is present comprising not less than 30 Pouakani People.
- 9.7 The Trustees may also meet at such times and places and on such dates as they think fit provided they must meet at least four times per financial year. Two Kaumatua from Te Kaunihera Kaumatua, appointed by Te Kaunihera Kaumatua by whatever means Te Kaunihera Kaumatua deems appropriate (“the Appointed Kaumatua”), will be entitled to attend any such meeting. The Secretary must give the Trustees and the Appointed Kaumatua at least 10 days’ notice of the time, date and place of such meetings. The notice need not be in writing and the time may be shortened by the unanimous agreement of all Trustees. Meetings of the Trustees may be held by way of teleconferencing.
- 9.8 Kaumatua attending Trustees’ meetings pursuant to clause 9.7 above, will not be entitled to vote, but will be entitled to attend and be heard as if they were Trustees.
- 9.9 Notwithstanding anything to the contrary contained in this deed, no business of the Trust may be transacted at any meeting referred to in clause 9.7, unless a quorum is present comprising the majority of Trustees holding office.
- 9.10 The Secretary must take full and proper minutes of all resolutions and proceedings at all meetings of the Trustees and must send copies of the minutes to all the Trustees, the secretary for the time being of the Management Committee, and the Appointed Kaumatua within 10 days following each meeting.
- 9.11 Where the Pouakani People are required to vote on any matter of the Trust, the rules are as follows:
- a. The Pouakani People entitled to vote will be those persons named on the register prepared pursuant to clause 29, and who are 18 years of age or older as at the date of the relevant vote; and
 - b. Each Pouakani Person will be entitled to one vote; and
 - c. Voting will be as set out in clause 8 with such modifications as are necessary for the particular circumstance or in accordance with the voting rules set out in clause 5 of the First Schedule to the Companies Act 1993 modified to reflect that voting will occur at an annual general meeting or special general meeting of the Trust.

10. Voting Of The Trustees

- 10.1 Except as otherwise provided in this deed and subject to the quorum requirements as to meetings, the Trustees must exercise their powers and discretions by a majority vote of the Trustees present.
- 10.2 In the case of equality of votes the Chairperson will have a casting vote.
- 10.3 Every resolution passed at any meeting must be entered in the minutes to be kept by the Secretary and must be signed by the Chairperson. The minutes, if approved by the Trustees at a subsequent Trustees' Meeting, will be prima facie evidence of the decisions of the meeting concerned.
- 10.4 A resolution signed by all the Trustees will be as valid and effectual as if it had been passed at a meeting of the Trustees duly called and constituted. Such a document may consist of one or more documents in like form each signed by one or more Trustees. The Secretary must send a copy of any such resolution to the secretary for the time being of the Management Committee and to all Trustees within 10 days following the passing of the resolution.
- 10.5 The Trustees are entitled to continue to act notwithstanding that at any time they may not comprise the full number of Trustees and no act or decision of the Trustees shall be called into question on such account.

11. Trustees' Conflict Of Duties

- 11.1 The Trustees are entitled to enter into any contract and to act and exercise all of the powers conferred upon them notwithstanding that their interest in any private capacity or duties as trustees of any other trust or as shareholders in or directors or officers of any company or Association with any Associated Person conflict with their duties as Trustees of the Trust.
- 11.2 A Trustee who is in any way, whether directly or indirectly, interested in any matter in terms of clause 11.1 must declare the nature of his or her interest at a meeting of the Trustees.
- 11.3 A Trustee, having declared his or her interest in accordance with clause 11.2 will be counted in the quorum present at the meeting and may witness the affixing of the common seal to any contract or agreement but must not vote or take part in the deliberations in respect of the matter in which the Trustee is interested. If the Trustees are meeting in person, or via teleconference, the Trustee must remove him or herself

from the room or teleconference while the remaining Trustees deliberate and vote on the matter concerned.

12. Chairperson

12.1 The Trustees must elect a Chairperson at the first meeting of the Trust following the annual general meeting in the relevant financial year and at any other time when the position becomes vacant.

12.2 If the Chairperson is not present at any meeting of the Trustees, the Trustees present must appoint one of their number to act as Chairperson at that meeting and that person while acting as Chairperson will have all the powers of the Chairperson.

13. Secretary

13.1 The Trustees must appoint from time to time a Secretary who may also be a Trustee, on terms and conditions as the Trustees think fit. It will be the duty of the Secretary to keep usual records of the business of the Trust and to undertake all other matters required of the Secretary in terms of this deed.

14. Resignation, Removal Or Co-Option Of Trustees

14.1 The office of any Trustee will become vacant at any time during the Trustee's term of appointment if:

- a. The Trustee resigns by written notice to the Chairperson;
- b. The Trustee ceases to be eligible in terms of clause 8.9;
- c. The Trustee, without the leave of the Chairperson, is absent from more than two consecutive meetings of the Trustees;
- d. The Trustee dies; or
- e. The Trustee is removed by a majority vote of the Pouakani People at a special general meeting requisitioned by not less than 30 Pouakani People pursuant to clause 9.5.

14.2 The Trustees are empowered to co-opt a Trustee or Trustees to fill any vacancy created by the retirement or removal of a Trustee or Trustees. The Trustees shall exercise this power where the number of Trustees falls below the minimum number specified in clause 8.1. Any Trustee co-opted pursuant to this provision shall only hold office until the next Election Date at which he or she must resign pursuant to clause 8.4.

14.3 The Chairperson must keep a register stating the names and addresses of the Trustees, the date at which each person was entered on the register as a Trustee, and the date at which any person ceased to be a Trustee.

Management Committee

15. Purpose, Powers And Duties Of The Management Committee

- 15.1 There will be a Management Committee that will administer and manage the business of the Trust and report to the Trustees, when required.
- 15.2 The Trustees, pursuant to clause 7.2, must delegate to the Management Committee the day to day duties and responsibilities of managing the Trust Fund. The Management Committee will have all those Trustee powers and duties as set out in this deed as the Management Committee requires for this purpose.
- 15.3 The Management Committee must report to the Trustees no fewer than four times per financial year and at any other times the Trustees require.
- 15.4 The Management Committee must seek the Trustees' approval for those matters set out in clause 7.2 and the Management Committee must be guided, in terms of its financial responsibilities, by a budget approved annually by the Trustees, but in all other respects will have unfettered powers and discretions to manage the Trust Fund.
- 15.5 The Management Committee may establish such subcommittees as the Management Committee considers necessary. Subcommittees may comprise persons who are not Members.

16. Members Of The Management Committee

- 16.1 The Members of the Management Committee must comprise the Chairperson of the Trustees, two other Trustees, and any other persons appointed by the Trustees who need not be Pouakani People.
- 16.2 The power to appoint or remove Members, including determining which Trustees from their number will be the Trustees on the Management Committee, is vested in the Trustees. The Trustees have the power to determine the terms and conditions of any such appointments, including but not limited to, length of service, remuneration (if any, but subject to clause 28), scope of duties, and mode of appointment (e.g. employment, contractor).
- 16.3 The Trustees must ensure that any new or additional Members have the necessary skills and expertise to administer and manage the business of the Trust, or to take any other action delegated or provided for by the Trustees by the terms of this deed. In particular, the Management Committee should, in total, exhibit the following skills and expertise:
- a. Knowledge and ability to make sound investment decisions;

- b. Good record and experience in successfully managing assets similar to those held by the Trust;
- c. Ability to read and understand financial information;
- d. Time to commit to the Trust's affairs;
- e. Clear ideas as to how assets should be managed to ensure the full potential of those assets are realised and that they are protected, nurtured and expanded;
- f. Commitment to working co-operatively, in terms of goal setting, planning and achieving financial and asset management success;
- g. Innovation and commitment to using proven technology and methods for achieving a high standard of success in the management of assets;
- h. Ability to maintain accurate, appropriate and timely records to monitor
- i. management performance and meet accountability requirements.

16.4 The Members will be entitled to act notwithstanding that at any time they may not comprise the full number of Members and no act or decision of the Members shall be called into question on such account.

16.5 The Trustees record their intention that the Management Committee should also include:

- a. a number of young Pouakani People who show the necessary interest, skills and enthusiasm with respect to managing the Trust Fund; and
- b. one Kaumatua from Te Kaunihera Kaumatua (as resolved by Te Kaunihera Kaumatua).
- c. These persons will be known as Honorary Members.

16.6 The Honorary Members must be as fully involved in the activities of the Management Committee as is practicable, subject to the Honorary Members not being entitled to vote and having no responsibility for any decisions of the Members.

17. **Meetings Of The Management Committee And Its Officers**

17.1 The Management Committee must hold meetings during each financial year as it sees fit, but in any event not less than six times per financial year.

17.2 Notwithstanding anything to the contrary contained in this deed, no business of the Management Committee may be transacted at any meeting unless a quorum is present comprising the majority of Members holding office.

17.3 The secretary of the Management Committee must take full and proper minutes of all resolutions and proceedings at all meetings of the Members and must send copies of the minutes to all the Members, the Honorary Members and the Secretary within 10 days following each meeting.

17.4 The Members of the Management Committee must elect a chairperson at the first meeting of the Management Committee following the annual general meeting in the relevant financial year and at any other time when the position becomes vacant. If the chairperson is not present at any meeting of the Management Committee, the Members present must appoint one of their number to act as a chairperson at that meeting and that person while acting as chairperson will have all the powers of the chairperson. The Chairperson of the Trustees must not be the chairperson of the Management Committee.

17.5 The Members must appoint from time to time a secretary. It will be the duty of the secretary to keep usual records of the business of the Management Committee and to undertake all other matters required of the secretary in terms of this deed.

18. Voting Of The Members

18.1 Except as otherwise provided in this deed and subject to the quorum requirements as to meetings, the Members must exercise their powers and discretions by a majority vote of the Members present.

18.2 In the case of equality of votes the chairperson of the Management Committee will have a casting vote.

19. Members' Conflict Of Duties

19.1 The Members are entitled to enter into any contract and to act and exercise all of the powers conferred on them notwithstanding that their interests in any private capacity or duties as members of any other committee or as shareholders in or directors or officers of any company conflict with their duties as Members of the Management Committee.

19.2 A Member who is in any way, whether directly or indirectly, interested in any matter in terms of clause 19.1 must declare the nature of his or her interest at a meeting of the Members.

19.3 A Member, having declared his or her interest in accordance with clause 19.2 will be counted in the quorum present at the meeting but must not vote or take part in any deliberations in respect of the matter in which the Member is interested and must leave the room while the remaining Members deliberate and vote on the matter .

20. Resignation Or Removal Of Members

20.1 The office of any Member will become vacant at any time during the Members' term of appointment if:

- a. The Member resigns by written notice to the chairperson of the Management Committee;
- b. The Member becomes ineligible by virtue of any of the reasons set out in clause 8.9 except clause 8.9(i) (and for the purposes of this clause any reference to a Trustee in clause 8.9 shall be read as being a Member);
- c. The Member, without the leave of the chairperson of the Management Committee, is absent from more than two consecutive meetings of the Management Committee;
- d. The Member dies; or
- e. The Member is removed by the Trustees pursuant to clause 16.2.

20.2 The chairperson of the Management Committee must keep a register stating the names and addresses of the Members, the date at which each person was entered on the register as a Member, and the date at which any person ceased to be a Member.

General

21. **Auditor and finance**

- 21.1 All money received on account of the Trust must be paid into the Trust's bank account.
- 21.2 The signatories for cheques drawn on the Trust's bank account will be as resolved from time to time by the Trustees.
- 21.3 An auditor, who must not be a Trustee, must be appointed at the annual general meeting of the Trust. The auditor must as a minimum requirement, be a member of the New Zealand Institute of Chartered Accountants and may receive payment for his or her services.

22. **Financial year**

- 22.1 The financial year for the Trust will end on 30 June of each year or such other date as the Trustees, with the prior approval of the Management Committee, may from time to time resolve.

23. **Annual Report And Accounts**

- 23.1 Prior to each annual general meeting of the Trust, the Trustees must arrange the preparation of the annual report and accounts for the Trust. The report and accounts must be in such form and specify such particulars as the Management Committee may from time to time prescribe but in any event must include a statement of the assets, liabilities, investments, income, expenditure and distributions of the Trust and any changes to investments since the last annual report and accounts.

23.2 The annual accounts must be audited and a copy of the annual report and audited accounts must be provided to the Trustees and the Management Committee at least 10 days prior to the annual general meeting of the Trust.

24. Notices

24.1 Any notice in writing given in terms of this deed may be delivered personally or sent by ordinary post. Notices sent by post will be deemed to have been received three days after posting.

25. Winding Up

25.1 The Trustees, may by Special Resolution, put to the Pouakani People for their approval the winding up or dissolution of the Trust. If by Special Resolution in accordance with clause 9.11, the Pouakani People resolve to wind up or dissolve the Trust, the net assets of the Trust after payment of all liabilities and costs must be disposed of by the Trustees by vesting those assets in such manner as will ensure the assets will be applied exclusively for such Charitable Purposes for the benefit and welfare of the Pouakani People, within New Zealand, as the Trustees may in their discretion select.

26. Common Seal/Incorporation

26.1 The Trustees will ensure that the Trust is, and continues to be, incorporated under the Charitable Trusts Act 1957.

26.2 The Trust will have a common seal that will:

- a. be in the custody of and under the control of the Trustees;
- b. not be affixed to any instrument except pursuant to a resolution of the Trustees. Every affixing of the common seal must be witnessed by two Trustees and those Trustees must sign every instrument to which the common seal is affixed in their presence.

27. Trustees Liability And Indemnity

27.1 No Trustee will be liable for any loss not attributable to his or her own dishonesty or to the wilful commission by that Trustee of any act known by him or her to be in breach of trust.

27.2 Every Trustee will be absolutely indemnified out of the Trust Fund for all liabilities incurred by that Trustee in the exercise or attempted exercise of any trust, power, authority or discretion vested in the Trustees and will have a lien on and may use moneys forming part of the Trust Fund in pursuance of this indemnity.

- 27.3 No Trustee will be bound to take any proceedings against any other Trustee for any breach or alleged breach of trust committed by that other Trustee.
- 27.4 Notwithstanding anything to the contrary contained in this deed or in the Trustee Act 1956, the Trustees shall be under no liability whether in tort, contract, equity or otherwise as a result of the acquisition, retention or disposal by the Trustees of an asset or investment in accordance with instructions given by the Management Committee, and the Trustees' duties and obligations in terms of the Trustee Act 1956 and in law and in equity shall be reduced accordingly to the intent that this shall be a limitation and contrary intention in terms of section 13D(1) of the Trustee Act 1956 on the duties imposed on the Trustees.
- 28. Remuneration for Trustees and Appointed Kaumatua**
- 28.1 No Trustee, Appointed Kaumatua or Associated Person can receive any remuneration from the Trust except in accordance with clauses 28.2, 28.3, 28.4 and 28.5.
- 28.2 For the purposes of this clause 28, "remuneration" includes any benefit or advantage as defined in section CW42(8) of the Income Tax Act 2007.
- 28.3 The Trust may pay remuneration to any Trustee or Appointed Kaumatua for carrying out duties as a Trustee or Appointed Kaumatua provided that:
- a. the remuneration awarded has been independently determined by the Pouakani People at the annual general meeting; and
 - b. the Pouakani People in determining the amount and nature of the remuneration have not in any way been materially influenced by any Trustee or Appointed Kaumatua.
- 28.4 The Trust may pay remuneration to any Trustee, Appointed Kaumatua or Associated Person for professional services provided to the Trust by that Trustee, Appointed Kaumatua or Associated Person (including, for the avoidance of doubt, any services provided by a Trustee, Appointed Kaumatua or Associated Person as an employee of the Trust or as a member of the Management Committee) provided that:
- a. the recipient of the remuneration has not taken part in, or materially influenced in any way, whether directly or indirectly, the determination of the nature or extent of the remuneration;
 - b. no Trustee Associated with the recipient has taken part in, or materially influenced in any way, whether directly or indirectly, the determination of the nature or extent of the remuneration; and
 - c. the Trustees sign a resolution to confirm that:
 - i. the remuneration is reasonable;

- ii. the requirements of clauses 28.4(a) and (b) have been satisfied; and
- iii. the Trustees complied with the requirements of clause 11 when deliberating and deciding on the remuneration to be paid.

28.5 Any Trustee or Appointed Kaumatua may be reimbursed for any expenses incurred in his or her capacity as Trustee or Appointed Kaumatua as the Board may from time to time authorise or ratify by resolution.

29. Register

29.1 The Trustees shall establish and maintain a register whereby Pouakani People can register with the Trust.

29.2 The Trustees shall establish amend and approve an application form which must be completely and correctly filled out by any Pouakani Person who wants to register with the Trust.

29.3 Subject to clause 29.4, the Trustees shall receive and consider any applications to register with the Trust and if satisfied that the person applying comes within the definition of Pouakani People as set out in this deed, shall enter that person on the register for this Trust. The Trustees may, if they think fit, seek the guidance of Te Kaunihera Kaumatua or the Appointed Kaumatua on whether to register any applicant who has applied to register with the Trust.

29.4 No applications will be considered in the period commencing on the day before Public Notification of an annual general meeting or special general meeting is given and ending immediately after the conclusion of that annual general meeting or special general meeting.

30. Substantial Transactions

30.1 The Trustees shall not enter into a substantial transaction, and shall not permit the Management Committee to enter into a substantial transaction, unless the substantial transaction is:

- a. Approved by a 75% majority of the Pouakani People; or
- b. Contingent on approval by a 75% majority of the Pouakani People.

30.2 For the purpose of clause 30.1, substantial transaction means:

- a. The acquisition of, or an agreement to acquire, whether contingent or not, assets the value of which is more than half the value of the Trust Fund before the acquisition;

- b. The disposition, or an agreement to dispose of, whether contingent or not, assets of the Trust Fund the value of which is more than half the value of the Trust Fund before the disposition;
- c. A transaction that has or is likely to have the effect of the Trustees acquiring rights or interests or incurring obligations or liabilities the value of which is more than half the value of the Trust Fund before the transaction;

For clarity, substantial transaction might include (provided they meet the value requirements set out in clause 30.2 above) the purchase or sale of real or personal property, the borrowing or lending of money, the leasing or entering into of other contractual arrangements, and the guaranteeing of any liability.

30.3 For the purposes of clause 30.1, a 75% majority of Pouakani People means either:

- a. A 75% majority of those Pouakani People present and voting at an annual general meeting or special general meeting of the Trust; or
- b. A 75% majority of those Pouakani People who return valid voting papers in accordance with clause 8 (modified as appropriate),

where the Pouakani People have voted in accordance with the rules set out in clause 9.11.

SCHEDULE

1. Trustees specific powers:

a. **Invest:**

To invest the Trust Fund or any portion of the Trust Fund, notwithstanding that it may be subject to any liability, in any property whether in New Zealand or overseas.

b. **Sell:**

To sell all or any part of the property comprising the Trust Fund at such price on such terms and subject to such conditions as they in their absolute discretion think fit with power to allow the whole or any part of the purchase money remaining owing as a debt to the Trust.

c. **Lend:**

To lend all or any part of the Trust Fund to any person or persons or company with or without interest and with or without security and on such other terms and conditions as the Trustees in their absolute discretion think fit.

d. **Retain Property:**

To retain property forming part of the Trust Fund for so long as the Trustees think fit without being liable for any loss resulting to the Trust Fund.

e. **Lease:**

To lease or to take on lease or licence any property on such terms and subject to such conditions as they think fit and to accept or effect such surrenders of leases and licences as they think fit.

f. **Carry on Business:**

To carry on any business (whether in partnership, by forming a company, limited partnership or otherwise) in which the Trust Fund may at any time be concerned or interested or for which any of the assets of the Trust Fund may be adapted for such time or times as the Trustees think fit. In the case of any partnership business, the Trust may become a partner in that business, with power to use and apply any part of the Trust Fund as capital in such business and remunerate all such managers, agents, servants, clerks, workmen and others as the Trustees from time to time think fit.

g. **Gift:**

To make a gift or gifts to any person or company for the purpose of furthering the Charitable Purposes of the Trust.

- h. **Borrow:**
To borrow moneys on such terms and subject to such conditions as the Trustees think fit provided that the total borrowings of the Trust shall not at any time exceed the value of the Trust's realizable assets.
- i. **Company Shareholdings:**
In respect of any company in which the Trust holds shares notes stock or debentures:
- i. To act as a director or directors of such company.
 - ii. To provide out of the Trust Fund further capital for such company either by way of advances loans deposits or otherwise (with or without security) or by taking further shares notes stocks or debentures in such company and in any case upon such terms as the Trustees think fit.
 - iii. To concur on such terms as the Trustees think fit in any reconstruction or amalgamation of any company in which the Trustees hold shares notes stock or debentures or in any modification of the rights of the shareholders or other parties.
 - iv. Generally to act in respect of any such company in such manner as the Trustees in their absolute discretion deem to be in the interests of the Trust Fund.
- j. **Promote Companies:**
To promote or form any company, limited partnership or other entity, or join in so doing for the purpose of its acquiring any property which or an interest in which forms part of the Trust Fund or acquiring the property of any company in which the Trustees hold shares notes stock or debentures and to sell or concur in selling any property in exchange for shares, notes, stock, debentures or other interests in any company on such terms and conditions as the Trustees may think fit.
- k. **Determine Capital and Income:**
To determine whether any money is to be considered as income or capital and what expenses ought to be paid out of income and capital respectively and also to apportion blended funds.
- l. **Maintain and Improve Property:**
Generally to maintain manage repair improve and develop any property which or any interest in which for the time being forms part of the Trust Fund in such manner as the Trustees think fit.

- m. **Employ:**
To employ and pay any person firm company or corporation (including any Trustee) to do any act of whatever nature relating to the Trust or the administration of the Trust without being liable for loss incurred.
- n. **Guarantee:**
To guarantee the liability of any person or corporation and to give security in support of any such guarantee.
- o. **Bank Accounts:**
To open an account or accounts at any time or times in any name or names and either on their own behalf or jointly with another at any bank and to overdraw any such account with or without giving security and in addition to the powers conferred by section 81 of the Trustee Act 1956 to make arrangements with any bank for such signatories as resolved by the Trustees to operate on any account at that bank.
- p. **Insurance:**
To insure against loss or damage by any cause whatsoever any insurable property to any amount not exceeding the full insurable value or the full replacement value of that property as the Trustees may in their absolute discretion from time to time think fit.
- q. **Maintenance Contracts:**
To enter into contracts of any nature whatsoever for the purpose of protecting maintaining or enhancing the value of all or any assets acquired or held by the Trustees or which the Trustees have the right to acquire or hold.
- r. **Delegate to Committees:**
To delegate any of the powers and duties to any committee or committees consisting of such of the Trustees (or such other persons) as they may appoint for such purpose.
- s. **Other Powers:**
To do such other acts and things as the Trustees may in their absolute discretion consider incidental or conducive to the attainment of the general purposes of the Trust.