TE KAPU Ō WAITAHA
Te Atahōu ō Waitaha

TE KAPU O WAITAHA CHARTER

Final Copy: Approved SPGM 27.04.2014

TE KAPUA O WAITAHA CHARTER 4

1. DEFINITIONS AND INTERPRETATIONS 4
2. CONSTITUTION, STATUS AND OBJECTS OF THE TRUST. 9
3. APPOINTMENT, POWERS AND MEETINGS OF TRUSTEES 10
4. GENERAL MANAGER AND OTHER EMPLOYEES 11
5. NGA KOEKE NGA PAKEKE 11
6. TRUST MAY ESTABLISH TRUST ENTITIES 122
7. APPLICATION OF INCOME 14
8. PLANS 15
9. ANNUAL REPORTS, ACCOUNTS AND AUDITOR 16
10. TRIBAL DEVELOPMENT TRUST AND TRUST ENTITY PLANS AND REPORTS 16
11. DISCLOSURE OF PLANS, REPORTS AND MINUTES 18
12. NO DISCLOSURE OF SENSITIVE INFORMATION 18
13. GENERAL MEETINGS 18
14. DISCLOSURE OF INTERESTS 21
15. DEALINGs WITH "INTERESTED" TRUSTEES 22
16. PROHIBITION OF BENEFIT OR ADVANTAGE 22
17. DISCLOSURE OF TRUSTEE REMUNERATION ETC 222
18. ADVICE TO TRUSTEES 233
19. LIABILITY OF TRUSTEES 23
20. INDEMNITY AND INSURANCE 23
21. WAITAHA NOT TO BE BROUGHT INTO DISREPUTE 24
22. GIFTS OR DONATIONS 24
23. RECEIPTS FOR PAYMENTS 25
24. CUSTODIAN TRUSTEE 25
25. AMENDMENTS TO TRUST DEED 26
26. RESETTLEMENT 26
27. TERMINATION OF TRUST 26
28. PERPETUITIES 27
29. ARCHIVING OF RECORDS 27
30. DISPUTE RESOLUTION 27
31. REVIEW OF TRUST DEED 28

FIRST SCHEDULE 31

WAITAHA MEMBERSHIP REGISTER 31

1. TRUST TO KEEP REGISTER 31
2. CONTENTS OF REGISTER 31
3. APPLICATIONS FOR REGISTRATION 31
4. DECISIONS AS TO MEMBERSHIP 32
5. MAINTENANCE OF REGISTER 32

SECOND SCHEDULE 34

ELECTIONS OF TRUSTEES 34

1. PROCEDURE 34
2. ELIGIBILITY FOR APPOINTMENT 34
3. ELECTION OF TRUSTEES 34
4. TERM OF OFFICE 34
5. TIMING OF ELECTIONS 35
6. MAKING OF NOMINATIONS 36
7. HOLDING OF ELECTIONS 37
8. NOTICE OF ELECTIONS 37
9. POSTAL VOTING 38
10. APPOINTMENT OF CHIEF RETURNING OFFICER 39
11. COUNTING OF VOTES 39
12. RETENTION OF ELECTION RECORDS 39
13. REVIEW OF ELECTION RESULTS 40
14. CONDUCT OF REVIEW 40
15. TERMINATION OF OFFICE OF TRUSTEES 41
16. RECORD OF CHANGES OF TRUSTEES 42

THIRD SCHEDULE **43**

PROCEEDINGS OF TRUSTEE MEETINGS **43**

1. TRUSTEES TO REGULATE MEETINGS 43
2. NOTICE OF MEETING 43
3. QUORUM 43
4. CHAIRPERSON AND DEPUTY CHAIRPERSON 43
5. PROCEEDINGS AT MEETINGS 44
6. DELEGATION TO COMMITTEES BY TRUSTEES 44
7. WRITTEN RESOLUTIONS 45
8. MINUTES 45
9. TELECONFERENCE MEETINGS 45
10. FORMS OF CONTRACTS 46

FOURTH SCHEDULE **47**

PROCEDURE FOR PASSING SPECIAL RESOLUTION **47**

1. THIS SCHEDULE TO APPLY 47
2. POSTAL VOTING AND SPECIAL GENERAL MEETING 47
3. VOTING 47
4. SPECIAL GENERAL MEETING REQUIRED 47
5. NOTICE 47
6. POSTAL VOTING 48
7. APPOINTMENT OF CHIEF RETURNING OFFICER 48
8. COUNTING OF VOTES 49
9. PROCEEDINGS AT SPECIAL GENERAL MEETING 49

TE KAPUA O WAITAHA CHARTER

Executed as a deed on the 27th day of APRIL 2014

BACKGROUND

A. By deed dated 20 September 2011 Waitaha entered into a deed of settlement with the crown to settle their historic Treaty claims against the Crown and also established the Te Kapu O Waitaha trust ("the 2011 Deed"), as the post governance settlement entity to receive and administer the settlement assets received as part of the Treaty settlement agreed with the Crown

B. As approved by way of a special resolution passed in accordance with the requirements of the 2011 Deed, the Trustees execute this Charter in order to amend and replace the 2011 Deed.

1. DEFINITIONS AND INTERPRETATIONS

1.1. Defined Terms

In this Charter, unless the context otherwise requires:

"Adult Member of Waitaha means a Member of Waitaha who is 18 years of age or older;

"Adult Registered Member of Waitaha" means a Member of Waitaha identified on the Waitaha Register as being 18 years of age or older;

"Annual Plan" means the annual plan of the Trust which is prepared in accordance with *clause 8.1*;

"Annual Report" means the annual report of the Waitaha Group which is prepared by the Trust in accordance with *clause 8.1*;

"Balance Date" means 30 June or any other date that the Trustees by resolution adopt as the date up to which the Trust's financial statements are to be made in each year;

"Beneficiaries" means:

(a) the present and future Members of Waitaha; and

(b) The Tribal Development Trust

"Business Day" means any day on which registered banks are open for business in Te Puke;

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

"Charter" means this deed of trust and includes the recitals and the schedules to this deed;

"Chief Returning Officer" means as the context requires:

(a) the person appointed from time to time as chief returning officer for the purposes of Trustee elections in accordance with *rule 10* of the Second Schedule; or

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

"Commercial Activities" means any activity carried out in pursuit of the Trust's Purposes which has as its principal objective the maximising of financial or economic returns to the Waitaha Group and shall include without limitation the management and administration of all commercial redress properties acquired in the settlement of the Waitaha claims;

"Consolidated Financial Statements" means the consolidated financial statements of the Waitaha Group prepared by the Trust in accordance with *clause 10.1*;

"Custodian Trustee" means the custodian trustee that may be appointed or incorporated in accordance with *clause 24.1*:

"Customary Rights" means rights arising under customary law, including the following rights:

(a) rights to occupy land; and

(b) rights in relation to the use of:

(i) land; and/or

(ii) natural or physical resources;

(c) rights to affiliate to marae; and

(d) rights of burial

"Deed of Settlement" means the deed dated 20 September 2011 between representatives of Waitaha and the Crown recording the settlement of the Waitaha Claims;

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

"Disputes Committee" means a committee formed in accordance with *clauses 30.4 and 30.5*;

"Electoral Review Officer" means the person appointed to act as electoral review officer in accordance with *rule 13.2* of the Second Schedule;

"Endowment Fund" means all or any of the Hakaraia Educational Endowment, the History Endowment, and the Social Endowment as provided for in the Deed of Settlement and as referred to in *clause 6.4;*

"Five Year Plan" means the five year plan of the Trust prepared in accordance with *clause 8.2*;

"General Manager" means the General Manager of the Trust appointed in accordance with *clause 4.1*;

"Income Year" means any year or accounting period beginning 1 July of one calendar year and ending 30 June of the following calendar year or any other period that the Trustees by resolution adopt ;

"Major Transaction" in relation to any member of the *Waitaha* Group means:

(a) the acquisition of, or an agreement to acquire, whether contingent or not, Property by that member the value of which is more than half the value of the Trust's Assets before the acquisition; or

(b) the disposition of, or an agreement to dispose of, whether contingent or not, Property by that member the value of which is more than half the value of the Trust's Assets before disposition; or

(c) a transaction that has or is likely to have the effect of that member acquiring rights or interests or incurring obligations or liabilities the value of which is more than half the value of the Trust's Assets before the transaction;

but does not include:

(d) any transaction entered into by a receiver appointed pursuant to an instrument creating a charge over all or substantially all of the Trust's Assets (whether the Assets are held by the Trust or any other member of the Waitaha Group); or

(e) any acquisition or disposition of Property by that member from or to any other wholly owned member of the Waitaha Group;

(f) the transfer of the Endowment Funds to the Tribal Development Trust

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

For the purposes of paragraphs (a) to (c) of this definition of the value of the Trust's Assets shall be calculated based on the value of the assets of the *Waitaha* Group.

"Member of Waitaha" means:

(a) every individual who is descended from one or more Waitaha tupuna; or:

(b) every individual who is recognised as Waitaha by customary adoption in accordance with Waitaha tikanga;

"Membership Validation Committee" means the committee appointed in accordance with *rule 4* of the First Schedule;

"Nga Koeke Nga Pakeke" means the Koeke and Pakeke of Waitaha

"Property" means all property (whether real or personal) and includes choses in action, rights, interests and money;

"Registrar-General of Land" or **"Registrar-General"** means the Registrar-General of Land appointed in accordance with section 4 of the Land Transfer Act 1952.

"Related Person" has the same meaning as provided in the Income Tax Act 2007.

"Settlement Act" means the Waitaha Claims Settlement Act 2013;

"Settlement Date" means the date defined as the Settlement Date in the Deed of Settlement or Settlement Act;

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

"Statements of Intent" means the statements of intent prepared by the Tribal Development Trust and Trust Entities in accordance with *clause 10.1*;

"Tribal Development Activities" means any activity carried out in pursuit of the Trust's Purposes which has as its principal objective the cultural and social development of Waitaha, and shall include without limitation:

(a) the fostering of all aspects of Waitaha tikanga, reo, kawa and korero;

(b) the provision of support and assistance to Members of Waitaha in respect of education, housing, health care, age care and relief of those suffering from mental or physical sickness or disability;

(c) the development and enhancement of community facilities for the benefit of Waitaha; and

(d) the provision of funding to Members of Waitaha for the cultural and social development of Waitaha

(e) Management, investment and distribution of the Endowment Funds for the purposes for which they were received from the Crown as stipulated in the Deed of Settlement.

"Tribal Development Trust" means the Waitaha Charitable Trust established by the Trust by deed dated 28th March 2014 to undertake Tribal Development Activities and to manage the Endowment Funds;

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

"Trust" means the trust created by this Charter which is to be called the Waitaha Trust;

"Trust's Assets" means the trust fund of the Trust and shall include all assets received or otherwise owned or acquired from time to time by the Trust, including without limitation all assets received pursuant to the Deed of Settlement and Settlement Act, and any money, investments or other property paid or given to or acquired or agreed to be acquired by the Trust;

"Trust Entity" means a wholly owned or controlled company trust or other entity established by the Trust for the purpose of receiving holding or managing any part of the Trust Fund, to carry out Commercial Activities, Tribal Development Activities, or for any other purpose, but does not include the Tribal Development Trust.

"Trust's Purposes" means the objects and purposes set out in *clause 2.4*;
"Waitaha" means:

(a) the collective group, composed of individuals who descend from one or more Waitaha tupuna: and

(b) every individual referred to in paragraph (a) above; and

(c) every whanau, hapu or group to the extent that it is composed of individuals referred to in (b).

"Waitaha Area of Interest" means the Area of Interest of Waitaha as identified and defined in the Deed of Settlement;

"Waitaha Claims" means Waitaha historical claims against the Crown in respect of the Crown's breaches of its obligations to Waitaha under the Treaty of Waitangi;

"Waitaha Group" means the Trust, the Tribal Development Trust, and any Trust Entity their subsidiaries (if any) and any trust(s) (whether incorporated or not) under their control;

"Waitaha Register" means the register of Members of Waitaha that is to be maintained by the Trust in accordance with the First Schedule to this Charter;

"Waitaha tupuna" means an individual who

(a) exercised Customary Rights by virtue of being descended from –

(i) Hei; and

(ii) Waitaha; and

(b) exercised the customary rights within the area of interest at any time after 6 February 1840.

1.2. Interpretation

In this Charter, unless the context otherwise requires:

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

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

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

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

(e) words importing one gender include the other genders;

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

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

(h) references to a clause, recital or a schedule shall be to a clause, recital or a schedule to this Charter;

(i) the schedules to this Charter shall form part of this Charter;

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

(k) references to a company are references to a company incorporated pursuant to the Companies Act 1993;

(l) references to a subsidiary or subsidiaries shall be references to a subsidiary or subsidiaries as defined by the Companies Act 1993.

2. CONSTITUTION, STATUS AND OBJECTS OF THE TRUST.

2.1. Trust Established

The Trustees acknowledge that they hold the Trust's Assets upon the trusts and with the powers set out in this Charter. The Trustees further acknowledge that the trust shall be known as Te Kapu O Waitaha.

2.2. Trust Administration:

The Trust shall be governed and administered by and in accordance with this Charter.

2.3. Powers of Trust:

The Trustees, on behalf of the Trust, shall be capable of holding real and personal property, of suing and being sued, and shall have all of the rights, powers and privileges of a natural person with the intention that they shall, in their capacity as Trustees, 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 Trust's Purposes.

2.4. Objects and purposes of the Trust:

The purposes for which the Trust is established are to receive, manage and administer the Trust's Assets on behalf of and for the benefit of the Beneficiaries in accordance with this Charter including, without limitation:

(a) the promotion amongst Waitaha of the educational, spiritual, economic, social and cultural advancement or well-being of Waitaha and its whanau;

(b) the maintenance and establishment of places of cultural or spiritual significance to Waitaha;

(c) the promotion amongst Waitaha of health and well-being generally, including of the aged or those suffering from mental or physical sickness or disability; and

(d) any other purpose that is considered by the Trust from time to time to be beneficial to Waitaha

2.5. Restriction on Major Transactions:

Notwithstanding *clause 2.3*, the Trust and any entity which is a member of the Waitaha Group must not enter into a Major Transaction unless that Major Transaction:

(a) is approved by way of Special Resolution in accordance with the Fourth Schedule; or

(b) is contingent upon approval by way of Special Resolution.

3. APPOINTMENT, POWERS AND MEETINGS OF TRUSTEES

3.1. Appointment of Trustees

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

3.2. Trustees to Control Trust Affairs:

Subject to any requirements imposed by this Charter, the Deed of Settlement, the Settlement Act and in accordance with law the Trustees shall control and supervise the business and affairs of the Trust in such a manner as they, in their sole discretion, see fit.

3.3. Proceedings of Trustees:

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

3.4. Delegation of powers

(a) The Trustees may delegate in writing to any committee or to the General Manager of the Trust, any of the powers exercisable by the Trustees, provided that no committee may enter into any contract or binding obligation with any third party unless that contract or obligation has been expressly authorised in writing by the Trustees.

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

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

(d) The Trustees must, in delegating the powers of the Trustees, provide restrictions or rules by or within which such delegated powers are to be exercised in accordance with this clause, including monetary limits of

authority and in each case must require the delegate to report to the Trustees on any action or decision taken as delegate.

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

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

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

3.5. Trustees Remuneration

Trustees' remuneration must:

(a) be authorised by a resolution of Adult Registered Members of Waitaha in accordance with *clause 13.2*. In recommending trustee remuneration levels the Trustees must first seek professional advice in that regard; but

(b) in respect of the Trustees, who are be appointed before the first annual general meeting, be set by them for the period they hold office, on the basis of professional advice they must seek.

3.6. Trustee Expenses

Trustees will be entitled to be reimbursed reasonable expenses incurred in relation to their acting as Trustees.

4. GENERAL MANAGER AND OTHER EMPLOYEES

4.1. Trust to appoint General Manager:

The Trust shall, no later than six months after the Settlement Date, appoint a General Manager to manage the day to day administration of the Trust including without limitation the implementation of the Trust's planning, reporting and monitoring obligations under this Charter.

4.2. Delegations to General Manager:

The General Manager shall be responsible for the employment of all other employees of the Trust and shall exercise such other powers and discretions as are delegated to him or her by the Trust from time to time.

4.3. Trustee Role:

A Trustee may not hold the position of General Manager nor be an employee of, nor a contractor to, any entity or trust in the Waitaha Group.

5. NGA KOEKE NGA PAKEKE

5.1. Role of Nga Koeke Nga Pakeke:

On request from the Trust, Nga Koeke Nga Pakeke will be responsible for advising the Trust on matters relating to the tikanga, reo, kawa, korero and whakapapa of Waitaha provided that nothing in this Charter shall be deemed or construed so as to make the seeking or following of advice obtained from Nga Koeke Nga Pakeke as binding upon the Trust.

6. TRUST MAY ESTABLISH TRUST ENTITIES

6.1. Establishment of Trust Entities:

(a) The Trustees may establish Trust Entities in order to receive, hold or manage the Trust Fund, or any Property forming part of the Trust Fund, provided that any Trust Entity must be established for the benefit of the Trust or Waitaha, solely in furtherance of one or more of the Trust's purposes, and in accordance with any requirements of this Charter.

(b) The Trustees shall ensure that the Trust Deed, constitution or other governing document of any Trust Entity has clauses, that :

(i) have the same effect as clauses 16 (prohibition on benefit or advantage) and 2.5 (major transactions) of this Charter;

(ii) provide for a term of office and rotation of Board members; and

(iii) provide that the effect of those clauses cannot be removed.

(c) The Trustees shall have and retain the power to appoint and remove the members of the Board of any Trust Entity. The Board of a Trust Entity will comprise no fewer than 3 members. A Board which has 3 or 4 members may have one Trustee appointed to that Board. A Board which has 5 or more members may have up to three Trustees appointed to that Board. In every case, the Board of a Trust Entity will comprise a majority who are Members of Waitaha. Nothing in this clause will require a Trustee to be removed from office on a Board as a result of any casual vacancy arising in a Board from time to time.

(d) The Trustee shall determine the remuneration payable to any members of the Board of any Trust Entity.

(e) The Trustees may, from time to time, disestablish any Trust Entity.

(f) The Trustees shall monitor and supervise each Trust Entity in the following manner:

(i) The Trustees shall be responsible for monitoring and otherwise overseeing the activities of any Trust Entity and shall exercise its ownership or other rights and interests in any Trust Entity in such a way as to promote the performance by that Trust Entity of its purposes.

(ii) For the avoidance of doubt, and except as expressly provided by this Charter, each Trust Entity shall be governed by its respective Board and the role of the Trust in respect of each Trust Entity shall be limited to the exercise of the rights conferred on the Trust as shareholder or (as applicable) appointor or as beneficiary of the Trust Entity.

(iii) The Trustees shall require that any members of the Board appointed by or at the direction of the Trustees to any Trust Entity do not act in a manner which brings or is likely to bring Waitaha, the Trust or any Trust Entity into disrepute.

(iv) Any person appointed to the Board of any Trust Entity must have the particular skills and expertise that are, in the opinion of the Trustees, required of a member of the Board of the Trust Entity to which the appointment relates and bearing in mind the activities that the relevant Trust Entity undertakes or is likely to undertake in the future.

(g) Nothing in *Clauses 6.1 (a) to (f)* shall prevent the Trust from carrying on a business or other activity or to entering into contracts or arrangements jointly (including joint venture agreements) or in partnership or limited partnership with any other person.

6.2. Assets held for Waitaha:

All assets held and income derived by any Trust Entity or any subsidiary of a Trust Entity, shall be held and derived for and on behalf of the Trust.

6.3. No influence in determining remuneration:

No Trustee receiving any remuneration referred to in clause 6.1(d) shall take part in any deliberations or proceedings relating to the payment or otherwise of that remuneration nor shall the Trustee in any way determine or materially influence directly or indirectly the nature or amount of that payment or the circumstances in which it is to be paid.

6.4. Tribal Development Trust

(a) The Trustees have created the Tribal Development Trust and, according to its terms, the Trustees of the Trust will also be the Trustees of the Tribal Development Trust at all times.

(b) The Trustees will transfer by way of resettlement to the Tribal Development Trust the Hakaraia Endowment Fund, to be held and administered separately and to be invested and applied by the Tribal Development Trust for education purposes in accordance with policies approved from time to time by an annual general meeting of the members of Te Kapu O Waitaha. The transfer will be on terms that restrict any distribution from the fund until such time as such approved policies are in place.

(c) The Tribal Development Trust will also receive by way of resettlement from the Waitaha Raupatu Trust the History Fund received by that Trust under the Deed of Settlement and will hold and administer that endowment separately and apply that fund for the purpose of recording, sharing and educating people about the history of Waitaha and Hakaraia and otherwise in accordance with the deed of resettlement resettling that fund on the Tribal Development Trust.

(d) The Tribal Development Trust will also receive by way of resettlement from the Waitaha Raupatu Trust the Social Endowment Fund received by that Trust under the Deed of Settlement and will hold and administer that endowment separately and apply that fund for the principal purposes of

identifying and remedying the health, education, employment, housing , and socio economic needs of Waitaha, and the ancillary purpose of advancing the culture of Waitaha through educational endeavours and otherwise in accordance with the deed of resettlement resettling that fund on the Tribal Development Trust

(e) The Trustees will ensure that the terms of the Tribal Development Trust are not altered in any way which will result in the administration of the Endowment Funds other than as set out in clauses 6.4 (b) – (d) above without the approval at a general meeting of the members of Te Kapu O Waitaha.

7. APPLICATION OF INCOME

7.1. Trust Entities to remit funds to the Trust:

Each Trust Entity shall in each Income Year remit to the Trust so much of the surplus income derived by the Trust Entity on behalf of the Trust as is agreed between the Trust Entity and the Trust having regard to:

(a) the Trust Entity's objective and purpose and the desirability of retaining and reinvesting income to meet that objective and purpose;

(b) the projected operating requirements of the Trust Entity and its subsidiaries as set out in their plans; and

(c) the responsibilities and duties of the directors of the Trust Entity to comply with the requirements of the Companies Act 1993.

7.2. Trust to make payments to Tribal Development Trust:

The Trust shall in each Income Year pay such portion of its income as it may determine to the Tribal Development Trust. The Tribal Development Trust shall apply all such income received by it towards the fulfilment of its objectives and purposes as provided for in its Trust Deed.

7.3. Trustees may apply income as they see fit:

Subject to any other requirements in this Charter, the Trust may provide for the payment, application or appropriation, or decide to pay, apply or appropriate as much of the available income (including any funds remitted from a Trust Entity) in any Income Year as the Trust in its sole discretion thinks fit for or towards the Trust's Purposes.

7.4. Payments out of income:

The Trust may in making any decisions about the application of income in any Income Year, decide to have set aside, deducted from, or paid out of income such amounts as the Trust in its discretion thinks fit, including:

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

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

7.5. Matters to consider in applying income:

In making any decision as to the application of the income in any Income Year, the Trust shall, in exercising its discretion:

(a) determine how much of the income should cease to be income and be added to and form part of the capital of the Trust's Assets, provided that the Trust may not in the Income Year convert the entire income of the Trust into capital;

(b) endeavour to act fairly in considering the present and future needs and interests of all Members of Waitaha.

7.6. Accumulation in six months where income not applied:

Any income from any Income Year that is not paid or applied in accordance with this *clause 7* during or within the six months from the end of that Income Year shall be accumulated and any income so accumulated shall be added to and form part of the capital of the Trust's Assets and shall be subject to the trusts and powers herein declared in respect of the capital of the Trust's Assets.

8. PLANS

8.1. Trust to prepare annual plan:

In addition to the requirement in *clause 8.3*, the Trust shall prepare no later than one month before the commencement of each Income Year an annual plan which specifies in respect of that Income Year information including:

(a) the strategic vision of the Trust for the Waitaha Group;

(b) the nature and scope of the activities proposed by the Trust for the Waitaha Group in the performance of the Trust's purposes;

(c) the ratio of capital to total assets;

(d) the performance targets and measurements by which performance of the Waitaha Group may be judged;

(e) the manner in which it is proposed that projected income will be dealt with; and

(f) any proposals for the ongoing management of the Trust's Assets having regard to the interests of all Members of Waitaha.

8.2. Trust to prepare Five Year Plan:

In addition to the requirement in *clause 8.3*, the Trust shall also produce within 18 months following the execution of this Charter, and update not less than every two years, a Five Year Plan. Such a plan shall set out the longer term vision of the Trust in respect of the matters referred to in *clause 8.1(a) to (f)* and shall include a statement by the Trust of the commercial, management and distribution policies that the Trust intends to follow in respect of the Trust Assets.

8.3. Initial Annual Plan and Five Year Plan

In addition to the requirements in *clauses 8.1 and 8.2* the Trust shall, within one month of establishment of the Trust prepare and produce an Annual Plan and Five Year Plan that comply with the matters in *clause 8.1 and 8.2*. Those plans shall have

effect until such time as they are replaced by new plans as required in *clause 8.1 and 8.2*.

9. ANNUAL REPORTS, ACCOUNTS AND AUDITOR

9.1. Preparation of annual report:
The Trust must, within five months after the end of each Income Year, cause to be prepared an annual report on the affairs of the Waitaha Group covering the accounting period ending at the end of that Income Year which includes a comparison of performance against Annual Plan, and Consolidated Financial Statements including a balance sheet and income and expenditure statement and notes to those documents so as to give a true and fair view of the financial affairs of the Waitaha Group for that Income Year. The financial statements shall include as a separate item details of any remuneration to any Trustee and details of any premiums paid in respect of Trustees' indemnity insurance.

9.2. Audit of financial statements:
The Trust must also ensure that the Consolidated Financial Statements for each Income Year are audited by a chartered accountant in public practice prior to the date for giving notice of the annual general meeting of the Trust for the Income Year immediately following the Income Year to which the financial statements relate.

9.3. Appointment of auditor:
The auditor shall be appointed by the Trust prior to the end of the Income Year to which the audit relates and, where possible, the fee of the auditor shall also be fixed at that time. No Trustee or employee of the Trust (including any firm of which such a person is a member or employee) may be appointed as the auditor. For the avoidance of doubt, the Trust's accountant shall not be appointed as the auditor.

10. TRIBAL DEVELOPMENT TRUST AND TRUST ENTITY PLANS AND REPORTS

10.1. Plans and Statements of Intent:
The Trust shall procure that the Tribal Development Trust and each Trust Entity will:

(a) within six months of their establishment, prepare a Statement of Intent setting out its long term objectives and the general principles by which it proposes to operate;

(b) as required by the Trust update the Statement of Intent to take into account changes in circumstances that may arise from time to time, including without limitation changes to the nature of its business and the business of any of its subsidiaries;

(c) within 12 months of their establishment, prepare a five year plan which shall be updated not less than every 2 years, and which sets out its medium term vision and the specific steps that it proposes to take during that period to fulfil the objectives and principles set out in the Statement of Intent referred to in paragraph (a) of this clause;

(d) no later than 3 months following the completion of the five year plan referred to in paragraph (c) of this clause, and thereafter no later than 2 months before the commencement of each Income Year, prepare an annual plan setting out the steps to be taken in the relevant Income Year to

meet its five year planning objectives and fulfil the objectives and principles of the Statement of Intent;

(e) in addition to any normal reporting requirements, within 2 calendar months after the completion of the first, second and third quarter of each Income Year send to the Trust reports on its operations and financial position together with an unaudited summary of financial results as at the end of that period (such reports to be in such form as the Trust may require from time to time).

10.2. Trust approval required:
Prior to being implemented all Statements of Intent, five year plans and annual plans must be approved by the Trust. Such approval shall be given in light of the Trust's overall plans and policies in respect of the Trust's Assets and the Waitaha Group, and having regard to the specific roles of each Trust Entity and the Tribal Development Trust as set out in *clause 6*. However, nothing in this clause shall allow the Trust to give directions beyond approving or not approving any plan or Statement of Intent or otherwise exercising its powers as shareholder, appointor or beneficiary, with the intention that the directors or trustees of each Trust Entity, or the trustees of the Tribal Development Trust, shall otherwise retain full discretion in respect of the implementation of the plans and Statements of Intent.

10.3. Reports by Trust Entity to comply with Companies Act 1993:
The Trust shall procure that all annual reports by a Trust Entity that is a Company comply in all respects with the requirements of the Companies Act 1993, including without limitation:

(a) the description required by section 211(1)(a) of the Companies Act 1993 of the nature of the business of the Company or any of its subsidiaries, or the classes of business in which the Company has an interest, whether as a shareholder of another company or otherwise;

(b) the financial statements (or as appropriate group financial statements) for that Income Year completed and signed in accordance with the Financial Reporting Act 1993;

(c) the auditor's report of the financial statements (or group financial statements) of the Company for that Income Year.

10.4. Tribal Development Trust to meet Companies Act standard:
All reports by the Tribal Development Trust shall be provided to the same standard, including as to form and content, as is required under *clause 10.3* as if the Tribal Development Trust was a company.

10.5. Report to include comparison against plans:
In addition to the matters set out in *clauses 10.3 and 10.4*, the Trust shall procure that all reports by the Company and the Tribal Development Trust include a comparison of their performance against both their respective annual plans for that Income Year and their medium and longer term planning objectives (as set out in the 5 year plans and Statement of Intent).

10.6. Protection of sensitive Information:
For the avoidance of doubt, nothing in this *clause 10* limits or affects the rights of the Trust, as shareholder in a Trust Entity, to agree pursuant to section 211(3) of the Companies Act 1993 not to include information in the annual report of a Trust Entity

where the Trust considers on reasonable grounds that the information is commercially or otherwise sensitive.

11. DISCLOSURE OF PLANS, REPORTS AND MINUTES

11.1. Documents to be available for inspection:
The Trust shall hold at its offices and make available for inspection by any Member of Waitaha during normal business hours on any Business Day:

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

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

(c) the Annual Plan;

(d) the Five Year Plan;

(e) the Statements of Intent;

(f) the minute book kept in accordance with *clause 13.15* of all decisions taken and business transacted at every annual general meeting and special general meeting;

(g) their own personal details on the Register;

(h) the current Charter; and

(i) the current constitution of the Company; and

(j) the trust deed of the Tribal Development Trust.

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

12. NO DISCLOSURE OF SENSITIVE INFORMATION

12.1. No Disclosure Of Sensitive Information

For the avoidance of doubt, but subject to the Trust's reporting obligations in *clauses 9.1, 11.1(a), 11.1(b), 11.1(f), 13.1(a) and 13.1(b),* the Trust may at its sole discretion limit disclosure of any information about the activities or proposed activities of the Trust and the Waitaha Group which the Trust considers on reasonable grounds to be commercially or otherwise sensitive or subject to obligations of confidentiality.

13. GENERAL MEETINGS

13.1. Trust to hold annual general meeting:
The Trust shall, no later than six calendar months after the end of each Income Year, and in any event no more than 15 months after the date of the last annual general meeting of the Trust, hold a general meeting for the Members of Waitaha, to be called its annual general meeting, and shall at that meeting:

(a) report on the operations of the Waitaha Group during the preceding Income Year;

(b) present the Annual Report and duly audited Consolidated Financial Statements;

(c) present the proposed Annual Plan;

(d) announce the names of all newly appointed Trustees;

(e) approve the appointment of the auditor for the next Income Year;

(f) approve the Trustees' remuneration;

(g) undertake all other notified business; and

(h) at the discretion of the Chairperson, undertake any other general business raised at that meeting.

13.2. Approval of Trustees' remuneration and appointment of auditor:

(a) No remuneration will be paid to a Trustee in his or her capacity as a Trustee unless that remuneration has been authorised by a resolution of the Adult Registered Members of Waitaha present at the annual general meeting. Each such resolution will express the remuneration to be paid to the Trustees as a monetary sum per annum payable either to all Trustees taken together or to any person who from time to time holds office as a Trustee.

(b) The appointment of the auditor for the next Income Year must be authorised by a resolution of the Adult Registered Members of Waitaha present at the annual general meeting.

13.3. Notice of annual general meeting:
The Trust shall give not less than twenty-one (21) day's notice of the holding of the annual general meeting. Notice shall be given on the Trust's website and by way of public advertisement inserted prominently in one or more major metropolitan newspapers and/or provincial newspapers circulating in regions where the Trust considers that a significant number of Members of Waitaha reside. All such notices shall contain:

(a) the date, time and place of the meeting;

(b) an agenda of matters to be discussed at the meeting;

(c) details of where copies of any information to be laid before the meeting may be inspected

13.4. Annual general meeting not limited to notified business:
At the discretion of the Chairperson, any general business raised at the designated time for general business at any annual general meeting may be transacted in addition to the business expressly referred to in the notice calling that meeting.

13.5. Notice of special meetings:
Subject to *clause 13.5*, in addition to the annual general meeting of the Trust, the Trust shall convene a special general meeting of the Trust for the Members of Waitaha on the requisition of:

(a) the Chairperson and Deputy Chairperson for the time being of the Trust; or

(b) any 3 Trustees; or

(c) 5% of Adult Registered Members of Waitaha.

Notice of such a meeting shall be given in the same manner as for a notice of the annual general meeting, and those requisitioning the meeting shall be required to provide a statement to the Trust setting out the purposes for which the meeting has been requisitioned and the specific agenda items proposed for such a meeting. The Trust shall not be required to give notice calling the meeting until such a statement with agenda items has been received.

13.6. Notice of Special Meeting when Special Resolution to be determined.
Where a meeting is to consider the passing of a Special Resolution in accordance with *Schedule 4*, notice of the meeting shall also be posted (including, by electronic form where available) to all Adult Registered Members of Waitaha at the last address shown for each such Adult Registered Member of Waitaha on the Waitaha Register. If notice sent to an electronic address fails, and the Trust is aware of the failure, then the notice must subsequently be sent to the last known physical address. Notice given under *clause 13.6* shall be deemed to be given on the date it is first posted or sent electronically.

13.7. Special meeting limited to notified business:
No business shall be transacted at any special general meeting other than the business expressly referred to in the notice calling that meeting.

13.8. Invalidation:
The accidental omission to give notice to, or a failure to receive notice of an annual or special general meeting by, a Member of Waitaha does not invalidate the proceedings at that meeting.

13.9. Deficiency of notice:
Subject to *clause 13.7*, a deficiency or irregularity in a notice of any special or general meeting will not invalidate anything done at the meeting if:

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

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

13.10. Quorum:
The quorum required for any annual or special general meeting of the Trust shall be twenty (20) Adult Registered Members of Waitaha present in person, and one or more Trustees present in person.

13.11. Chairing of meetings:
The Chairperson for the time being of the Trust will be the chairperson of any annual or special general meeting and will preside over and have control over the meeting. If the Chairperson is not present at the time appointed for holding a meeting, then the Deputy Chairperson shall be the chair. If the Deputy Chairperson is also not present, then the Trustees present shall elect one of their number to substitute as the chairperson for that meeting.

13.12. Voting:

To the extent that a vote is sought or required at any annual or special general meeting, every Adult Registered Member of Waitaha present shall have one vote. All resolutions except Special Resolutions require the approval of not less than a majority of the Adult Registered Members of Waitaha who validly cast a vote. Voting may be by voice or on a show of hands. The chairperson of the meeting may also demand a poll on a resolution either before or after any vote, which among other things, requires the Adult Registered Members to verify their eligibility by a process directed by the chairperson of the meeting. However, except as provided in *clauses 2.5, 13.1(e), 13.1(f) 13.2, 25.1, 26 and 27* and where Special Resolutions have been passed in accordance with the Fourth Schedule the Trust shall not be bound by a resolution passed at any annual or special general meeting, but will only be required to give consideration to any such resolution in administering the Trust's Assets and carrying out the Trust's Purposes.

13.13. Adjourned meetings:

If after one hour of the time appointed for an annual or special general meeting, a quorum is not present, the meeting will stand adjourned to be re-convened 7 days after the date of the meeting. On that later day, the meeting will be held again at the same time and in the same place as the adjourned meeting. If a quorum is not present after one hour from the time appointed for that adjourned meeting, the Adult Registered Members of Waitaha present will constitute a quorum.

13.14. Unruly meetings:

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

13.15. Minutes:

The Trust shall keep a proper record in a minute book of all decisions taken and business transacted at every annual general meeting and special general meeting.

13.16. Minutes to be evidence of proceedings:

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

13.17. Minutes to be evidence of proper conduct:

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

14. DISCLOSURE OF INTERESTS

14.1. Definition of interested Trustee:

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

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

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

(c) is a director, officer or trustee of another party to, or person who will or may derive a material financial benefit from the matter, not being a party that is wholly owned, or in the case of a trust controlled, by the Trust or any other member of the *Waitaha* Group;

(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.

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

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

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

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

15. DEALINGS WITH "INTERESTED" TRUSTEES

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

16. PROHIBITION OF BENEFIT OR ADVANTAGE

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

17. DISCLOSURE OF TRUSTEE REMUNERATION ETC

17.1. Trustee Remuneration to be shown in Accounts
The Trust shall, in accordance with *clause 10.1*, show the amount of any remuneration paid to any Trustee and the amount of any premiums paid out of the Trust's Assets for any Trustee indemnity or insurance separately in the financial statements including any payments made pursuant to *clause 20*.

18. ADVICE TO TRUSTEES

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

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

(b) a professional adviser or expert in relation to matters which the Trust believes on reasonable grounds to be within the person's professional or expert competence.

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

19. LIABILITY OF TRUSTEES

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

20. INDEMNITY AND INSURANCE

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

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

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

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

21. WAITAHA NOT TO BE BROUGHT INTO DISREPUTE

21.1. Trustees not to bring into disrepute:
No Trustee shall act in a manner which brings or is likely to bring the Trust or any member of the Waitaha Group into disrepute.

21.2. Directors not to bring into disrepute:
The Trust shall also require that any directors or trustees appointed by or at the direction of the Trust to any company (or as applicable) any trust in which the Trust has an interest do not act in a manner which brings or is likely to bring the Trust or any member of the Waitaha Group into disrepute.

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

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

21.5. Effect of Removal:
A Trustee removed from office in accordance with *clause 21.3* shall cease to hold office as a Trustee forthwith and shall not be entitled to be re-elected as a Trustee for a period of not less than 3 years following his or her removal.

21.6. Replacement of Trustee:
The removal of a Trustee in accordance with *clause 21.3* shall give rise to a casual vacancy which shall be filled in accordance with *rule 4.6* of the Second Schedule.

22. GIFTS OR DONATIONS

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

22.2. Specific trusts to be separate:
If the Trust accepts a trust for any specific purpose as outlined in *clause 22.1* above it must keep the property subject to such trust and any income derived from it separate from the Trust's Assets, and administer that property and income as a separate specific trust in terms of the trust under which it was accepted.

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

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

23. RECEIPTS FOR PAYMENTS

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

24. CUSTODIAN TRUSTEE

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

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

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

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

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

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

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

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

25. AMENDMENTS TO CHARTER

25.1. Special Resolution required:
Subject to *clause 25.2* all amendments to the Charter shall only be made with the approval of a Special Resolution passed in accordance with the Fourth Schedule.

25.2. Limitations on Amendment:
No amendment shall be made to the Charter which:

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

(b) changes this *clause 25.2*;

(c) changes *clause 27*;

(d) changes the requirement for a Special Resolution (as defined from time to time) in *clause 25.1*; and

(e) changes to membership and beneficiary of the Trust.

25.3. Consideration of proposals
Every Adult Registered Member of Waitaha may put forward for consideration by the Trust proposals for amendments to the Charter. Any proposal put forward under this *clause 25.3* must be in writing and addressed to the Chairperson at the registered office of the Trust. Any proposal put forward under this *clause 25.3* must be considered by the Trust at their next available meeting. If the Trust does not discard the proposal in accordance with *clause 25.4* they may, in their discretion, discuss this at the next annual general meeting.

25.4. Proposals to be discarded
Where a proposal for amendments to the Charter does not comply with *clause 25.2*, the Trust may in its discretion discard the proposal and the Trust will not be required to call a special general meeting in accordance with the Fourth Schedule.

26. RESETTLEMENT

The Trust has the power at any time or times by deed to settle or resettle any or all of the Trust's assets upon trust in any manner which in the opinion of the Trust is for the advancement or benefit of the Members of Waitaha, provided that the resettlement is approved by a Special Resolution.

27. TERMINATION OF TRUST

Subject to *clause 25.2*:

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

(b) On the termination or dissolution of this trust, the Trust's Assets after the payment of costs, debts and liabilities shall be paid to another trust or entity that has been established for the benefit of the present and future Members of Waitaha, as the Adult Registered Members of Waitaha shall by Special Resolution decide.

28. PERPETUITIES

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

29. ARCHIVING OF RECORDS

29.1. Records to be held for seven years:
All minutes and other records of any proceedings of the Trust and any companies and other entities in the Waitaha Group shall be held by the Trust and those companies and other entities for a period of seven years.

29.2. Records to be archived:
At the expiry of seven years the Trust shall archive the records of the Trust and the companies and other entities in the Waitaha Group for such period as the Trust considers necessary.

29.3. Records may be retained for longer:
Notwithstanding *clauses 29.1 and 29.2* the Trust and any of the companies and other entities within the Waitaha Group may hold on to any records for a period exceeding seven years if in their discretion such records contain information that is commercially or otherwise sensitive or is still required by the Trust or entity to which the information relates.

30. DISPUTE RESOLUTION

30.1. Disputes:
In the event that a dispute arises regarding membership or otherwise in connection with the tikanga, reo, kawa, whakapapa and korero of Waitaha then that dispute shall be referred in first instance to the Trust.

30.2. Notice of Dispute:
All disputes referred to the Trust in accordance with *clause 30.1* shall be submitted to the Trust by notice in writing and the Trust shall acknowledge receipt in writing within 10 Business Days of the date of receipt of the notice.

30.3. Reference of Dispute:
If a dispute is not settled within 30 days of the receipt by the Trust of written notice of the dispute in accordance with *clause 30.2* then it shall be referred to a Disputes Committee constituted in accordance with *clause 30.4* and *30.5*.

30.4. Dispute Committee to be appointed as required:
There shall not be a permanent Disputes Committee. Disputes Committees shall be appointed on a case by case basis, having regard to the precise subject matter of the dispute, in question, and only after the expiry of the 30 day period referred to in *clause 30.3*.

30.5. Appointment and composition of Disputes Committee:
A Disputes Committee shall comprise three members who shall be appointed by the Trust as follows:

(a) One independent (non-Waitaha) member nominated by the President from time to time of the New Zealand Law Society or his or her nominee, such

member to be a barrister or solicitor with 7 or more years experience, to act as the chair of the Disputes Committee; and

(b) Two Members of Waitaha appointed for their skills and expertise in dealing with the issues that are the subject of the relevant dispute, provided that such members cannot also be Trustees or employees of the Trust.

30.6. Role of Disputes Committee:
The role of a Disputes Committee shall be to facilitate and make findings and decisions on the disputes referred to it.

30.7. Deliberations of Disputes Committee:
In dealing with any dispute a Disputes Committee shall, subject to meeting the requirements of natural justice, have the sole discretion to call for evidence and determine the manner in which a dispute before it should be dealt with. The findings and decisions of a Disputes Committee shall be final and binding on the parties.

30.8. Disputes Committee May convene hui:
In facilitating the resolution of any dispute a Disputes Committee may convene a general meeting of Waitaha in order to discuss the matters that are in dispute.

30.9. Hui to meet notice requirements:
Any general meeting called by a Disputes Committee in order to try to settle any disputes shall be called in accordance with the requirements as to notice and meeting procedure that apply in respect of general meetings of Waitaha as set out in this Charter.

30.10. Notification of Outcome
A Disputes Committee shall give its findings and decision, together with the reasons therefore, in writing to the Trust and any other party to the dispute.

31. REVIEW OF CHARTER
After five years from the date of the first election of Trustees, the Trust shall undertake a review of this Charter and its operation with a view to reporting to the next annual general meeting of the Trust after the completion of the review on the effectiveness of the arrangements set out in this Charter. The report shall include recommendations as to the amendments (if any) that should be made to this Charter.

EXECUTED AS A DEED

SIGNED by **FRANK PUROKU GRANT** _____
as Trustee in the presence of:

Witness:

_____
Signature of witness

_____
Full name of witness

_____
Occupation of witness

_____
Address of witness

FIRST SCHEDULE
WAITAHA MEMBERSHIP REGISTER

1. TRUST TO KEEP REGISTER

1.1. Trust to maintain register:
The Trust shall administer and maintain the Waitaha Register which is a register of the Members of Waitaha.

1.2. Register to comply with this Schedule:
The Waitaha Register shall be maintained in accordance with the rules and procedures set out in this Schedule.

2. CONTENTS OF REGISTER

2.1. Register to contain Members' details:
The Waitaha Register shall record in it the full names, dates of birth and postal addresses of the Members of Waitaha.

2.2. Beneficiary Registration Number:
The Trust will allocate a beneficiary identification number to each Adult Registered Member of Waitaha on the Register. The Trust will immediately after allocation, notify the relevant Adult Registered Member of Waitaha of his or her beneficiary identification number.

3. APPLICATIONS FOR REGISTRATION

3.1. Form of applications:
All applications for registration as a Member of Waitaha must be made in writing to the Trust in the application form approved from time to time by the Trust. The application must contain:

(a) the full name, date of birth and postal address of the applicant;

(b) the whakapapa (genealogical connections) through which the applicant claims affiliation to Waitaha;

(c) such evidence as the Trust may from time to time require as to that applicant's status as a Member of Waitaha.

3.2. Applications to be made by:
An application for registration as a Member of Waitaha may be made by:

(a) Members of Waitaha who are 18 years of age or older, on their own behalf or by their legal guardian;

(b) other Members of Waitaha who are under the age of 18 years, by their parent or legal guardian on their behalf.

4. DECISIONS AS TO MEMBERSHIP

4.1. Membership Validation Committee to be established:
The Trust shall establish a Membership Validation Committee to make decisions on all applications made pursuant to *rule 3.1* of this Schedule by any person for the recording in the Waitaha Register of that person's membership of Waitaha.

4.2. Composition of Membership Validation Committee:
The Membership Validation Committee shall comprise not less than 3 and not more than 5 members of Waitaha, appointed by the Trust from time to time, with the expertise and knowledge of Waitaha whakapapa necessary to make determinations regarding membership applications. Trustees with the required expertise and knowledge of Waitaha whakapapa may be appointed to the Membership Validation Committee.

4.3. Consideration of applications:
All applications for membership pursuant to *rule 3.1*of this Schedule together with any supporting evidence shall be forwarded by the Trust to the Membership Validation Committee.

4.4. Decisions to be made on applications
Upon receipt of an application for membership in accordance with *rule 3.1* of this Schedule the Membership Validation Committee shall consider the application and shall make a decision as to whether or not the applicant should be accepted as a Member of Waitaha.

4.5. Successful applications to be notified and registered:
In the event that the Membership Validation Committee decides that the application should be accepted then such decision shall be notified in writing to the Trust, which shall in turn notify the applicant and enter the applicant's name and other relevant details (including beneficiary identification number in accordance with rule 2.2) in the appropriate part of the Waitaha Register.

4.6. Notification of unsuccessful applicants:
In the event that the Membership Validation Committee decides to decline the application then such decision shall be conveyed in writing to the Trust together with the reasons for the decision. The Trust shall then notify the applicant in writing of the decision together with the reasons given for the decision.

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

5. MAINTENANCE OF REGISTER

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

5.2. Assistance in identifying membership:
In maintaining the Waitaha Register the Trust shall include in the policies that it develops, policies for assisting in the identification and registration of those Members of Waitaha that are not for the time being on the Waitaha Register. Such policies shall include policies as to the nature of the assistance that the Trust will provide to those persons that believe that they are Members of Waitaha but for whatever reason are not able to establish such membership.

5.3. Responsibility of Members of Waitaha:
Notwithstanding *rule 1.1* of this Schedule it shall be the responsibility of each person who is a Member of Waitaha (or in the case of those persons under 18 years of age, the parent or guardian of that person) to ensure that his or her name is included in the Waitaha Register and that his or her full postal address for the time being is provided and updated.

5.4. Consequences of registration:
Registration of any person on the Waitaha Register as a Member of Waitaha shall be conclusive evidence of that person's status as a Member of Waitaha.

SECOND SCHEDULE
ELECTIONS OF TRUSTEES

1. PROCEDURE

1.1. This Schedule to apply:
The Trustees shall be appointed in accordance with the rules and procedures set out in this Schedule.

2. ELIGIBILITY FOR APPOINTMENT

2.1. Nominee to be registered:
To be elected a Trustee a nominee must, as at the closing date for nominations, be recorded in the Waitaha Register as an Adult Registered Member of Waitaha, and be eligible in accordance with *rule 6.7*.

2.2. Trustees Roles:
A Trustee may not hold the position of General Manager nor be an employee of, nor a contractor to, any entity or trust in the Waitaha Group.

2.3. Number of Trustees to be Limited:
There shall be no more than 5 Trustees.

3. ELECTION OF TRUSTEES

3.1. Election of Trustees:
The Adult Registered Members of Waitaha listed in the Waitaha Register, shall be entitled to elect the Trustees in accordance with the rules for elections as set out in this Schedule. The candidates in each election who receive the highest number of valid votes for the relevant vacancies will be elected as Trustees.

4. TERM OF OFFICE

4.1. Term of office:
Subject to *rule 4.2* of this Schedule the Trustees from time to time shall hold office for a term of 3 years.

4.2. Retirement and rotation of initial Trustees:
The initial Trustees shall retire from office with elections having been held for their respective positions as Trustee as follows:

(a) As at the date of the annual general meeting of the Trust in the first Income Year following the Settlement Date, three of the initial Trustees shall retire and an election shall be held for three Trustee positions;

(c) As at the date of the annual general meeting of the Trust in the second Income Year following the Settlement Date, a further two of the initial Trustees, shall retire and an election shall be held for two Trustee positions.

4.3. Order of retirement of initial Trustees:
The order of retirement of the initial Trustees under *rule 4.2* of this Schedule shall be determined by agreement failing which the determination shall be made by lot.

4.4. Term following retirement of initial Trustees:
Following the retirement of the initial Trustees in accordance with *rule 4.2* of this Schedule, each Trustee shall hold office until the conclusion of the annual general meeting of the Trust in the third Income Year following his or her appointment. However, if because of a review of the election of a Trustee's replacement under *rule 13* of this Schedule the appointment of that Trustee's replacement has not been completed as at the expiry of the Trustee's term, then that Trustee shall continue to hold office by virtue of his or her previous appointment until the review process is completed. For the purposes of calculating the term of the replacement Trustee, that replacement Trustee shall, once he or she takes office, be deemed to have taken office on the date upon which the term of office of the previous Trustee expired, being the date of the relevant annual general meeting.

4.5. Eligibility of retiring Trustees:
Retiring Trustees shall be eligible for re-election.

4.6. Casual vacancies:
Should:

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

(b) any casual vacancy arises prior to the expiry of any Trustee's term of office; and

(c) the term to run for that vacant position in either 4.6(a) and 4.6(b) exceeds twelve months;

then that vacancy shall be filled by the holding of a further election in accordance with this Schedule.

4.7. Term of casual appointments:
In the case of an appointment made pursuant to *rule 4.6* of this Schedule the Trustee thereby appointed shall, as the case may be, hold office:

(a) in the case of a Trustee appointed pursuant to *rule 4.6(a)*, for the same term as that Trustee would have been appointed had he or she been appointed, immediately following the retirement of the previous Trustee, under *rule 4.4* of this Schedule; or

(b) in the case of a Trustee appointed pursuant to *rule 4.6(b)*, for the balance of the term of office of the Trustee that he or she has replaced.

5. TIMING OF ELECTIONS
The elections for Trustees in any given Income Year must, except in the case of elections to fill casual vacancies under *rule 4.6* or to the extent that any review under *rule 13* of this Schedule has been sought in respect of an election, be concluded by the time of the annual general meeting of the Trust in that Income Year.

6. MAKING OF NOMINATIONS

6.1. Calling for nominations:
The Trust shall give notice calling for nominations for those Trustee positions for which elections are required at least 3 months before the annual general meeting of the Trust for that Income Year, and in any event in sufficient time for the election to be concluded in accordance with *rule 5* of this Schedule. Such notice shall specify the method of making nominations and the latest date by which nominations must be made and lodged with the Trust or such other person as the notice directs.

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

6.3. Form of notice:
All notices given under this rule shall be given in the following manner:

(a) by newspaper advertisement published on at least 2 separate days and inserted prominently in one or more major metropolitan newspapers and or provincial newspapers circulating in regions where the Trust considers that a significant number of Members of Waitaha reside; and

(b) on the Trust's website; and

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

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

6.5. Nomination to be in writing:
The nomination of a candidate for election as a Trustee shall be in writing signed by not less than three (3) Adult Registered Members of Waitaha shown on the Waitaha Register as being entitled to vote in respect of the election in accordance with the First Schedule.

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

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

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

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

(c) has been convicted of an indictable offence; or

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

(e) has within the last 3 years been removed from the office of Trustee in accordance with *clause 21.3*.

7. HOLDING OF ELECTIONS

7.1. Mode of Voting at Elections:
Subject to *rule 7.2* of this Schedule, voting at all elections shall be by way of secret ballot. Voting forms may be delivered to the Chief Returning Officer by post or by electronic form where available. The candidates in each election who receive the highest number of valid votes for the relevant vacancies will be elected as Trustees.

7.2. No elections where nominees equal vacancies:
In the event that the total number of nominations of Trustees is equal to the total number of vacancies, no election shall be necessary and the person or persons nominated shall be deemed to have been duly appointed.

7.3. Adult Members to vote in elections:
Each Adult Member of Waitaha is eligible to vote in an election, provided that:

(a) each such Adult Member of Waitaha will only be eligible to cast one vote in an election; and

(b) each such Adult Member of Waitaha is either recorded in the Waitaha Register as an Adult Registered Member of Waitaha or has completed an application form for registration which complies with *rule 3.1 of the First Schedule* at the latest date for making and lodging nominations.

8. NOTICE OF ELECTIONS

8.1. Notice to be given:
Immediately after the closing date for nominations, the Trust shall, where an election is required fix a closing date for the election (being the last day upon which a vote may be validly cast in the election.

8.2. Period of notice:
The Trust shall give not less than 28 days notice of the closing date for the elections and the method by which votes may be cast as set out in *rule 7.1* of this Schedule.

8.3. Method of giving notice:
Notice under *rule 8.2* of this Schedule shall be given by:

(a) posting notice (including, by electronic form where available) to each Member of Waitaha shown on the Waitaha Register as entitled to vote at the election (being an Adult Registered Member of Waitaha who is recorded in the Waitaha Register as a Member of Waitaha). If notice sent to an electronic

address fails, and the Trust is aware of the failure, then the notice must subsequently be sent to the last known physical address;

(b) inserting a prominent advertisement on at least 2 separate days in one or more major metropolitan newspapers and or provincial newspapers circulating in regions where the Trust considers that a significant number of Members of Waitaha reside;

(c) advertising on a radio station or radio stations broadcasting in the district or districts where the Trust considers that a significant number of Members of Waitaha reside unless the Trustees consider the cost of such advertising is unreasonable; and

(d) posting on the Trust website.

Notice given under *rule 8.3(a)* shall be deemed to be given on the date it is first posted or sent electronically.

8.4. General content of notices:
Every notice given in accordance with *rule 8.3(a),8.3(b) and 8.3(c)* of this Schedule shall contain:

(a) a list of the candidates for election as Trustees;

(b) the mode by which votes may be cast as set out in *rule 7.1* of this Schedule.

8.5. Additional content of notice:
Each notice given in accordance with *rule 8.3(a)* of this Schedule shall also contain:

(a) a voting form that complies with *rule 9.1*; and

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

8.6. Additional information in other notices:
Each notice given in accordance with *rule 8.3(b) (c) and (d)* of this Schedule shall also give details about how voting forms may be obtained.

9. POSTAL VOTING

9.1. Other details to accompany vote:
Each voting form must contain information that is sufficient to identify the voter and the voting documents issued to that elector.

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

10. APPOINTMENT OF CHIEF RETURNING OFFICER

10.1. Appointment of Chief Returning Officer:
For the purposes of elections the Trust shall appoint as required a Chief Returning Officer who shall not be a Trustee or employee of the Trust. The Chief Returning Officer shall be responsible for co-ordinating Trustee elections.

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

10.3. Only one vote to be cast:
The Chief Returning Officer shall ensure that appropriate measures are in place to ensure that only one vote is cast by each Adult Registered Member of Waitaha.

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

11. COUNTING OF VOTES

11.1. All votes to be counted:
Upon the expiry of the date for the receipt of postal votes, the Chief Returning Officer shall record and count all votes validly cast.

11.2. Certification and notifying election result:
Once all votes have been counted and the result of the election determined by the Chief Returning Officer, the Chief Returning Officer shall certify the result of the election and communicate the result of the election to the Trust. The Trust shall thereafter advise the candidates of the result and give notice of the same at the annual general meeting of the Trust in accordance with *clause 13.1(d)*. The candidates in each election who receive the highest number of valid votes for the relevant vacancies will be elected Trustees.

12. RETENTION OF ELECTION RECORDS

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

12.2. Retention and disposal of packets:
Subject to *rule 14.1(b)* the sealed packets received from the Chief Returning Officer shall be safely kept unopened by the Trust for a period of 1 year from the closing date for making votes in the election to which the packet relates. At the expiry of that 1 year period the packets shall be destroyed unopened.

13. REVIEW OF ELECTION RESULTS

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

13.2. Appointment of Electoral Review Officer:
For the purposes of carrying out reviews in respect of any election the Trust shall ensure that an Electoral Review Officer is appointed. The Election Review Officer shall be the person nominated from time to time by the President of the New Zealand Law Society or his or her nominee.

13.3. Electoral Review Officer to conduct reviews:
All reviews shall be carried out by the Electoral Review Officer from time to time.

13.4. Form of request for review:
All applications for a review shall be submitted to the Trust and:

(a) shall be in writing;

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

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

13.5. Service of application on other candidates:
The application for review and any accompanying evidence shall also be served by the candidate in *rule 13.1* upon all other candidates in the election to which the review relates, either at the same time, or as close thereto as is possible, as the review application is lodged with the Trust.

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

14. CONDUCT OF REVIEW

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

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

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

14.2. Electoral Review Officer to exercise wide powers:

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

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

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

14.5. Decision to be final:
All decisions of the Electoral Review Officer shall be final and there shall be no other rights of review or appeal granted by the Trust.

15. TERMINATION OF OFFICE OF TRUSTEES

15.1. Termination of office of Trustees:
Notwithstanding the foregoing rules of this Schedule, a Trustee shall cease to hold office if he or she:

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

(b) completes his or her term of office and is not reappointed;

(c) refuses to act;

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

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

(f) is bankrupt or makes any composition or arrangement with his or her creditors;

(g) is convicted of an indictable offence; or

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

(i) is removed from the office of Trustee in accordance with *clause 21.3*.

16. RECORD OF CHANGES OF TRUSTEES

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

THIRD SCHEDULE
PROCEEDINGS OF TRUSTEE MEETINGS

1. TRUSTEES TO REGULATE MEETINGS

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

2. NOTICE OF MEETING

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

2.2. Content of notice:
Every notice of a meeting shall state the place, day and time of the meeting, and the agenda of the meeting.

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

2.4. Meeting limited to notified business:
No business shall be transacted at any meeting of Trustees other than the business expressly referred to in the notice calling the meeting.

2.5. Deficiency of notice:
Subject to *rule 2.4* of this Schedule, no deficiency in the giving of notice for any meeting of Trustees shall otherwise invalidate such meeting or the proceedings at such meeting.

3. QUORUM

3.1. Three Trustees shall constitute a quorum at meetings of the Trustees.

4. CHAIRPERSON AND DEPUTY CHAIRPERSON

4.1. Trustees to appoint:
At the first meeting of the Trustees following an election the Trustees shall appoint one of their number to be Chairperson, and (at their discretion) one to be Deputy Chairperson. The Chairperson and Deputy Chairperson must have served at least one term.

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

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

5. PROCEEDINGS AT MEETINGS

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

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

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

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

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

6. DELEGATION TO COMMITTEES BY TRUSTEES

6.1. Trustees may appoint committees:
The Trustees may from time to time as they think expedient appoint one or more Trustees to be a committee for making any inquiry on such terms as the Trustees may by resolution direct and any committee so appointed may co-opt, for the purposes of consultation and advice, persons who are not Trustees, provided that a Trustee shall chair any such committee. All delegations of Trustee powers will comply with *clause 3.4.*

6.2. Committees to report to Trustees:
All committees appointed under *rule 6.1* of this Schedule shall report to the Trustees in respect of their activities and such reports shall, unless a direction is made to the contrary by the Trustees:

(a) be provided on a monthly basis; and

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

6.3. Regulation of procedure by committees:
Subject to these rules and the provisions of this Charter, any committee established by the Trustees may regulate its procedure as it sees fit provided that the committee must notify the Trustees of all persons co-opted to the committee.

7. WRITTEN RESOLUTIONS
A written resolution signed by all the Trustees shall be as effective for all purposes as a resolution passed at a properly convened and conducted meeting of the Trustees. Such a resolution may comprise several duplicated documents, each signed by one or more of the Trustees.

8. MINUTES

8.1. Minutes to be kept:
The Trustees shall keep a proper record in a minute book of all decisions taken and business transacted at every meeting of the Trustees.

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

8.3. Minutes to be evidence of proper conduct:
Where minutes of the proceedings at a meeting of the Trustees have been made in accordance with the provisions of this rule then, until the contrary is proved, the meeting shall be deemed to have been properly convened and its proceedings to have been properly conducted.

9. TELECONFERENCE MEETINGS
For the purposes of these rules a Teleconference Meeting between a number of Trustees or committee members who constitute a quorum shall be deemed to constitute a meeting of the Trustees or the committee members (as the case may be). All the provisions in these rules relating to meetings shall apply to Teleconference Meetings so long as the following conditions are met:

(a) all of the Trustees or committee members (as the case may be) for the time being entitled to receive notice of a meeting shall be entitled to notice of a Teleconference Meeting and to be linked for the purposes of such a meeting. Notice of a Teleconference Meeting may be given on the telephone;

(b) throughout the Teleconference Meeting each participant must be able to hear each of the other participants taking part;

(c) at the beginning of the Teleconference Meeting each participant must acknowledge his or her presence for the purpose of that meeting to all the others taking part;

(d) a participant may not leave the Teleconference Meeting by disconnecting his or her telephone or other means of communication without first obtaining the chairperson's express consent. Accordingly, a participant shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the Teleconference Meeting unless he or she leaves the meeting with the chairperson's express consent;

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

10. FORMS OF CONTRACTS

10.1. Contracts by deed:
Any contract which, if made between private persons, must be by deed, shall, if made by the Trust, be in writing signed under the name of the Trust by any three Trustees, on behalf of or by direction of the Trust.

10.2. Contracts in writing:
Any contract which, if made between private persons, must be in writing signed by the parties to be bound by the contract shall, if made by the Trust, be in writing signed under the name of the Trust by a person acting with the express or implied authority of the Trustees, on behalf of or by direction of the Trust.

10.3. Contracts pursuant to resolution:
Notwithstanding anything to the contrary in this *rule 10*, no contract made by or on behalf of the Trust shall be invalid by reason only that it was not made in the manner provided by this *rule10* if it was made pursuant to a resolution of the Trustees.

FOURTH SCHEDULE
PROCEDURE FOR PASSING SPECIAL RESOLUTION

1. THIS SCHEDULE TO APPLY

A Special Resolution to:

(a) approve a Major Transaction in accordance with *clause 2.5*; or

(b) amend this Charter in accordance with *clause 25*;

(c) approve a resettlement in accordance with *clause 26*;

(d) terminate the Trust in accordance with *clause 27*; or

shall only be passed as set out in this Schedule.

2. POSTAL VOTING AND SPECIAL GENERAL MEETING

Voting on a Special Resolution shall occur either by placing voting forms into a ballot box in person at the special general meeting held for the purposes of considering the Special Resolution, or by post.

3. VOTING

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

4. SPECIAL GENERAL MEETING REQUIRED

A special general meeting of the Trust must be called for the purposes of considering one or more Special Resolutions. No other business may be transacted at such special general meeting.

5. NOTICE

5.1. Notice of special general meeting:

The Trust shall give not less than twenty-one (21) days notice of the date, time and place of the special general meeting called for the purposes of considering any Special Resolution (to the intent that notice of the postal vote and the special general meeting shall be given in the same notice).

5.2. Method of giving notice:

Notice of a special general meeting called for the purposes of considering a Special Resolution shall be:

(a) in writing and posted (including, by electronic form where available) to all Adult Registered Members of Waitaha at the last address shown for each such Adult Registered Member of Waitaha on the Waitaha Register. If notice sent to an electronic address fails, and the Trust is aware of the failure, then the notice must subsequently be sent to the last known physical address.; and

(b) Advertised prominently in one or more major metropolitan newspapers and or provincial newspapers circulating in regions where the Trust considers that a significant number of Members of Waitaha reside; and

(c) posting on the Trust website.

Notice given under *rule 5.2(a)* shall be deemed to be given on the date it is first posted or sent electronically.

5.3. Content of notice to members:
All notices given in accordance with *rule 5.2(a)* of this Schedule shall contain:

(a) the date, time and place of the special general meeting called for the purposes of considering the Special Resolution;

(b) details of the proposed Special Resolution;

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

(d) details of the procedure to be followed in making a postal vote or a vote by electronic means where available, including the date voting closes;

(e) a statement that postal votes may either be delivered to the Chief Returning Officer at the special general meeting, or posted or by electronic means; and

(f) a voting form.

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

6. POSTAL VOTING

6.1. Other details to accompany vote:
Each voting form must contain sufficient information to identify the voter and the voting documents issued to that voter.

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

6.3. Postal Votes may be received at the special general meeting:
Voting forms may be delivered to the Chief Returning Officer at the special general meeting, rather than being posted or sent by electronic means.

7. APPOINTMENT OF CHIEF RETURNING OFFICER

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

7.2. **Chief Returning Officer to receive voting forms:**
Voting forms must be addressed to the Chief Returning Officer.

7.3. **Chief Returning Officer to be present at special general meeting:**
The Chief Returning Officer must be present at the special general meeting. The Chief Returning Officer will be available to collect any completed voting forms at the special general meeting. The Chief Returning Officer shall also ensure that additional voting forms are available at the special general meeting.

7.4. **Eligibility to Vote:**
Those eligible to vote on a special resolution are:

(a) those Adult Members of Waitaha recorded in the Waitaha Register as an Adult Registered Member of Waitaha on the closing day for voting.

7.5. **Only one vote to be cast:**
The Chief Returning Officer must:

ensure that appropriate measures are in place to ensure that only one vote is cast by each Adult Registered Member of Waitaha.

7.6. **Recording of votes:**
A record shall be kept by the Chief Returning Officer of all votes received.

8. **COUNTING OF VOTES**

8.1. **All votes to be counted:**
Upon the expiry of the date for the receipt of votes, the Chief Returning Officer shall record and count all votes validly cast.

8.2. **Certification and notifying result:**
Once all votes have been counted and the result of the Special Resolution determined by the Chief Returning Officer, the Chief Returning Officer shall certify the result of the Special Resolution and communicate the result to the Trust.

9. **PROCEEDINGS AT SPECIAL GENERAL MEETING**
Except as otherwise set out in this Schedule the provisions of *clause 13* shall apply to the holding of any special general meeting called for the purposes of considering a Special Resolution and the meeting shall be conducted accordingly.

SIGNED by **CAROL WHARE**
as Trustee in the presence of:

C. Whare.

Witness:

Signature of witness

Full name of witness
Vivienne Robinson

Occupation of witness
General Manager

Address of witness 486 Pukehina Parade, RD9 Te Puke

SIGNED by **GEORGE CLARKE**
as Trustee in the presence of:

Witness:

Signature of witness
Vivienne Robinson

Full name of witness
General Manager

Occupation of witness
486 Pukehina Parade

Address of witness RD9 Te Puke

Tapuwa.

SIGNED by **TONY TONY TE AMO**
as Trustee in the presence of:

08/05/2014

Witness:

Signature of witness
Vivienne Robinson

Full name of witness
General Manager

Occupation of witness
486 Pukehina Parade

Address of witness RD9, Te Puke

SIGNED by **JOSHUA HOHUA GRANT**,
as Trustee in the presence of:

Witness:

Signature of witness
Vivienne Robinson.

Full name of witness
General Manager

Occupation of witness
486 Pukehina Parade

Address of witness RD9 Te Puke

SIGNED by **FRANK PUROKU GRANT**,
as Trustee in the presence of:

9th MAY 2014

Witness:

Signature of witness
Vivienne Robinson

Full name of witness
General Manager

Occupation ~~of~~ witness
486 Pukehina Parade

Address of witness RD9 Te Puke