

**POWELL
WEBBER**
& Associates
Barristers & Solicitors

**DEED OF TRUST FOR
TE ROROA WHATU ORA TRUST**

TABLE OF CONTENTS

1. DEFINITIONS AND INTERPRETATIONS	1
1.1 Defined Terms.....	1
1.2 Interpretation	6
2. ESTABLISHMENT, STATUS AND OBJECTS OF THE WHATU ORA TRUST.....	7
2.1 Trust Established:	7
2.2 Trust Representative:	7
2.3 Powers of Trust:	8
2.4 Objects and Purposes of the Whatu Ora Trust:.....	8
3. RESTRICTION ON MAJOR TRANSACTIONS.....	9_Toc121032151
4. APPOINTMENT, POWERS AND MEETINGS OF TRUSTEES.....	9
4.1 Appointment in accordance with First Schedule:	9
4.2 Trustees to control Trust affairs:.....	9
4.3 Proceedings of Trustees:.....	9
4.4 Appointment of Committees:.....	10
5. GENERAL MANAGER AND OTHER EMPLOYEES	10
5.1 Trust to appoint General Manager:.....	10
5.2 Delegations to General Manager:	10
5.3 Trustees not to be employed:	10
6. TRUST TO ESTABLISH TRCDL AND TRSDL.....	10
6.1 Establishment of TRCDL and TRSDL:.....	10
6.2 Ownership and Control of TRCDL and TRSDL:.....	10
6.3 TRCDL Objects:	11
6.4 TRSDL Objects:	11
6.5 Appointment of Directors	11
7. PLANS.....	12
7.1 Trust to prepare annual plan:	12
7.2 Trust to prepare five year strategic plan:.....	13
8. ANNUAL REPORTS, ACCOUNTS AND AUDITOR	13
8.1 Preparation of annual report:.....	13
8.2 Audit of financial statements:.....	13
8.3 Appointment of auditor:	13
9. COMPANY PLANS AND REPORTS.....	14

9.1	TRCDL and TRSDL to prepare Plans and Statements of Intent:	14
9.2	Trust approval required:	14
9.3	Reports by TRCDL and TRSDL to comply with Companies Act 1993:.....	15
9.4	Protection of Sensitive Information:	15
10.	DISCLOSURE OF PLANS, REPORTS AND MINUTES	15
10.1	Documents to be available for inspection:	15
10.2	Costs of copying:	16
11.	NO DISCLOSURE OF SENSITIVE INFORMATION	16
12.	GENERAL MEETINGS	16
12.1	Trust to hold annual general meeting:	16
12.2	Approval of Trustees' remuneration:	17
12.3	Notice of annual general meeting:.....	17
12.4	Notice of special general meetings:	18
12.5	Annual general meeting not limited to notified business:	18
12.6	Special general meeting limited to notified business:	18
12.7	Invalidation:	19
12.8	Deficiency of notice:.....	19
12.9	Quorum:	19
12.10	Chairing of meetings:	19
12.11	Voting:	19
12.12	Adjourned meetings:	20
12.13	Minutes:.....	20
12.14	Minutes to be evidence of proceedings:	20
12.15	Minutes to be evidence of proper conduct:	20
13.	DISCLOSURE OF INTERESTS	20
13.1	Definition of interested Trustee:.....	20
13.2	Disclosure of interest to other Trustees:	21
13.3	Recording of Interest:.....	21
13.4	Dealings with Interested Parties	21
14.	PROHIBITION OF BENEFIT OR ADVANTAGE	22
15.	DISCLOSURE OF TRUSTEE REMUNERATION	22
16.	LIABILITY OF TRUSTEES	22
17.	INDEMNITY AND INSURANCE	22

17.1	Indemnity and insurance for Trustees:	22
17.2	Indemnity and insurance costs to be just and equitable:	23
17.3	Record of decisions:	23
18.	SPECIFIC TRUSTS	23
18.1	Trustees may accept specific trusts:	23
18.2	Specific trusts to be separate:	23
18.3	Use of specific trust assets:	24
18.4	Indemnity and insurance re specific trusts:	24
18.5	Expenses of specific trusts:	24
19.	RECEIPTS FOR PAYMENTS	24
20.	CUSTODIAN TRUSTEE	24
21.	AMENDMENTS TO TRUST DEED	25
21.1	Special Resolution required:	25
21.2	Limitations on Amendment:	25
21.3	Amendment to make Trust a charity:	26
22.	TERMINATION OF TRUST	26
23.	PERPETUITIES	26
24.	DISPUTE RESOLUTION	27
24.1	Notice of Dispute:	27
24.2	Dispute Committee to be appointed as required:	27
24.3	Appointment and composition of Disputes Committee:	27
24.4	Role of Disputes Committee:	27
24.5	Deliberations of Disputes Committee:	28
24.6	Notification of Outcome:	28
25.	REVIEW OF TRUST DEED	28
25.1	Review within four years:	28
25.2	Process of review:	28
25.3	Review to be independently facilitated:	29
25.4	Outcome of review:	29
	FIRST SCHEDULE ELECTIONS OF TRUSTEES	30
1.	ELECTION OF TRUSTEES	30
1.1	The Second Schedule of the Te Roroa Manawhenua Trust Deed to apply	30
	SECOND SCHEDULE PROCEEDINGS OF TRUSTEES	31

1. TRUSTEES TO REGULATE MEETINGS	31
2. NOTICE OF MEETING	31
2.1 Notice to Trustees:	31
2.2 Content of notice:	31
2.3 Waiver of notice:	31
2.4 Meeting limited to notified business:	32
2.5 Deficiency of notice:	32
3. QUORUM	32
4. CHAIRPERSON AND DEPUTY CHAIRPERSON	32
4.1 Trustees to elect:	32
4.2 Voting on election:	32
4.3 Termination of office:	32
5. PROCEEDINGS AT MEETINGS	33
5.1 Decisions by majority vote:	33
5.2 Chairperson:	33
5.3 Vacancies:	33
5.4 Defects of appointment:	33
6. WRITTEN RESOLUTIONS IN LIEU OF MEETING	33
7. MINUTES	34
7.1 Minutes to be kept:	34
7.2 Minutes to be evidence of proceedings:	34
7.3 Minutes to be evidence of proper conduct:	34
8. FORMS OF CONTRACTS	34
8.1 Contracts by deed:	34
8.2 Contracts in writing:	34
8.3 Contracts pursuant to resolution:	34
THIRD SCHEDULE PROCEDURE FOR PASSING SPECIAL RESOLUTION	35
1. THIS SCHEDULE TO APPLY	35
2. POSTAL VOTING AND SPECIAL GENERAL MEETING	35
3. VOTING	35
4. SPECIAL GENERAL MEETING REQUIRED	36
5. NOTICE	36
5.1 Notice of special general meeting:	36

5.2	Method of giving notice:	36
5.3	Content of notice to Members:	36
5.4	Content of advertisement:.....	37
6.	POSTAL VOTING	37
6.1	Other details to accompany vote:.....	37
6.2	Timing of Postal Votes:	37
6.3	Postal Votes may be received at the special general meeting:	37
7.	APPOINTMENT OF CHIEF RETURNING OFFICER	38
7.1	Appointment of Chief Returning Officer:	38
7.2	Chief Returning Officer to receive voting forms:	38
7.3	Chief Returning Officer to be present at Special General Meeting:	38
7.4	Only one vote to be cast:	38
7.5	Recording of votes:	38
8.	COUNTING OF VOTES	38
8.1	All votes to be counted:	38
8.2	Certification and notifying result:.....	39
9.	PROCEEDINGS AT SPECIAL GENERAL MEETING	39
	FOURTH SCHEDULE TE ROROA MARAE	40

1. DEFINITIONS AND INTERPRETATIONS

1.1 Defined Terms

In this Trust Deed, unless the context otherwise requires:

“Adult Members of Te Roroa” means those Members of Te Roroa identified on the Te Roroa Register as being 18 years of age or over;

“Annual Plan” means the annual plan Whatu Ora Trust prepared in accordance with *clause 7.1*;

“Annual Report” means the annual report of the Te Roroa Development Group prepared by the Whatu Ora Trust in accordance with *clause 8.1*;

“Balance Date” means the date that the Trustees by resolution adopt as the date up to which the Whatu Ora Trust's financial statements are to be made each year;

“Business Day” means any day in which registered banks are open for business in Dargaville;

“Chairperson” means the chairperson from time to time of the Whatu Ora Trust elected by the Trustees in accordance with *rule 4 of the Second Schedule*;

“Chief Returning Officer” means the person appointed as chief returning officer for the purposes of a Special Resolution in accordance with *rule 7 of the Third Schedule*;

“Commercial Activities” means any activity carried out in pursuit of the Whatu Ora Trust Purposes, which has as its principal objective the maximising of financial or economic returns to Te Roroa;

“Community Development Activities” means any activity carried out in pursuit of the Trust Purposes of which has as its principal objective of the cultural and social development of Te Roroa;

“Consolidated Financial Statements” means the consolidated financial statements of the Te Roroa Development Group prepared by the Whatu Ora Trust in accordance with *clause 8.1*;

“Deed of Settlement” means the deed dated 17 December 2005 between representatives of Te Roroa and the Crown recording the settlement of the Te Roroa Claims;

“Deputy Chairperson” means the deputy chairperson from time to time of the Whatu Ora Trust if one is selected in accordance with *rule 4 of the Second Schedule*;

“Disputes Committee” means a committee appointed from time to time in accordance with *clause 24*;

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

“General Manager” means the General Manager of the Whatu Ora Trust appointed in accordance with *clause 5.1*;

“Marae” means the Marae set out in the *Fourth Schedule*;

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

“Major Transaction” in relation to any member of the Te Roroa Development 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 Fund 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 Fund 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 of the value of the Trust Fund before the transaction,
- (d) A disposition, or an agreement to dispose of, for more than 50 years whether contingent or not, the Properties listed in the *Fifth Schedule* of the Manawhenua Trust Deed.

but does not include:

- (e) Any transaction entered into by a receiver appointed pursuant to an instrument creating a charge over all or substantially all of the Trust Fund (whether the assets are held by the Whatu Ora Trust or any other member of the Te Roroa Development Group); or

“Member of Te Roroa” means a person who is referred to in paragraphs (a) and/or (b) of the definition of Te Roroa.

“Property” means all property (whether real or personal) and includes choses in action, rights, interests and money.

“Related Person” means a person specified in paragraphs (i) to (ii) of the second proviso to section CB4(1)(e) of the Income Tax Act 1994, the persons specified being:

- (a) a settlor or trustee of a trust by which a business is carried on; or
- (b) a shareholder or director of accompany by which a business is carried on; or

- (c) a settlor or trustee of a trust that is a shareholder of a company by which a business is carried on; or
- (d) that person, where he or she and the settlor, trustee, shareholder or director, already mentioned in this definition, are associated persons as defined in section OD7 of the Income Tax Act 1994;

“Settlement Act” means such Act or Acts of Parliament that may be passed so as to give effect to the Deed of Settlement and the promises contained therein;

“Settlement Date” means the date specified as the Settlement Date in the Deed of Settlement;

“Special Resolution” means a resolution that has been passed with the approval of not less than 85% of the Adult Members of Te Roroa who validly cast a vote in accordance with the process set out in the *Third Schedule*;

“Statement of Intent” means the statement of intent prepared by TRCDL and TRSDL in accordance with *clause 9.1*;

“TRCDL” means the company called Te Roroa Commercial Development Limited that the Whatu Ora Trust is required to establish in accordance with *clause 6*;

“TRSDL” means the company called Te Roroa Social Development Limited that the Whatu Ora Trust is required to establish in accordance with *clause 6*;

“Te Roroa”:

- (a) means the collective group composed of:
 - (i) individuals descended from one or more Te Roroa Tupuna; and

- (ii) individuals who are members of the groups referred to in (c)(i) below;
- (b) means every individual referred to in (a) above; and
- (c) includes the following groups:
 - (i) Te Roroa, Ngati Kawa, Ngati Whiu and Te Kuihi; and
 - (ii) any whanau, hapu, or group of individuals referred to in (a) above.

“Te Roroa Claims” means the **Te Roroa Historical Claims** as defined in clause 1.11 of the Deed of Settlement;

“Te Roroa Development Group” means the Whatu Ora Trust, TRCDL, TRSDL, subsidiaries (if any) of TRCDL and/or TRSDL and any Trusts or other entities (whether incorporated or not) under their control;

“Te Roroa Manawhenua Trust” or **“Manawhenua Trust”** means the trust established by the Te Roroa Manawhenua Trust Deed;

“Te Roroa Register” means the register of Members of Te Roroa that is to be maintained by the Te Roroa Manawhenua Trust;

“Te Roroa Tupuna” means an individual who:

- (a) exercised customary rights by virtue of being descended from:
 - (i) Manumanu 1 or Rangitauwawaro; or
 - (ii) a recognised ancestor of any of the groups referred to in (c)(i) of the definition of Te Roroa; and

- (b) exercised the customary rights predominantly in relation to the Te Roroa Area of Interest (as outlined in the Deed of Settlement) at any time after February 6, 1840.

“Te Roroa Whatu Ora Trust” or **“Whatu Ora Trust”** means the Trust created by this trust deed;

“Trust Deed” means this deed of Trust and includes the recitals and the schedules to this deed;

“Trust Fund” means the assets of the Whatu Ora Trust and shall include all assets received or otherwise owned or acquired from time to time by the Whatu Ora Trust, including without limitation all assets transferred by the Te Roroa Manawhenua Trust to the Whatu Ora Trust, the use of any assets provided to the Whatu Ora Trust by the Te Roroa Manawhenua Trust and any money, investments or other Property paid or given to or acquired or agreed to be acquired by the Whatu Ora Trust;

“Trust Purposes” means the objects and purposes set out in *clause 2.4*;

“Trustees” means the Trustees appointed from time to time in accordance with the *Second Schedule* of this Trust Deed, and to act as the Trustees for the time being of the Whatu Ora Trust, and **“Trustee”** shall mean any one of those persons.

1.2 Interpretation

In this Trust Deed, unless the context otherwise requires:

1.2.1 words importing the singular include the plural and vice versa;

1.2.2 words importing one gender and include the other gender;

- 1.2.3 references to persons include corporations and unincorporated bodies of persons, governments or other public bodies or agencies whether or not having separate legal personality;
- 1.2.4 references to a statute shall be deemed to be references to that statute as amended, re-enacted or substituted from time to time;
- 1.2.5 references to a clause, recital or a schedule shall be deemed to be a clause, recital or schedule to this Trust Deed;
- 1.2.6 the schedules to this Trust Deed shall form part of this Trust Deed;
- 1.2.7 headings appear as a matter of convenience only and shall not affect the interpretation of this Trust Deed;
- 1.2.8 references to a company are references to a company incorporated pursuant to the Companies Act 1993;
- 1.2.9 references to a subsidiary or subsidiaries shall be references to a subsidiary or subsidiaries as defined by the Companies Act 1993.

2. ESTABLISHMENT, STATUS AND OBJECTS OF THE WHATU ORA TRUST

2.1 Trust Established:

The Trustees acknowledge that they hold the Trust Fund upon the Trusts and with the powers set out in this Trust Deed. The Trustees further acknowledge that the Whatu Ora Trust hereby created shall be known as Te Roroa Whatu Ora Trust.

2.2 Trust Representative:

The Whatu Ora Trust shall be governed and administered by and in accordance with this Trust Deed. The Whatu Ora Trust shall be the representative for Te Roroa in all matters relating to Te Roroa, other than in respect of those Properties held by the Te Roroa Manawhenua Trust.

2.3 Powers of Trust:

The Trustees, on behalf of the Whatu Ora Trust, shall be capable of holding real and personal property, of suing and being sued, and shall have all 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 Purposes.

2.4 Objects and Purposes of the Whatu Ora Trust:

The Purposes for which the Whatu Ora Trust is established are to receive, manage and administer the Trust Fund for the commercial and social development of Te Roroa, on behalf of and for the benefit of the present and future Members of Te Roroa in accordance with this Trust Deed including, without limitation:

- 2.4.1 the promotion amongst Te Roroa of the educational, spiritual, economic, social and cultural advancement or well-being of Te Roroa and it's whanau;
- 2.4.2 the promotion amongst Te Roroa of mental health and well-being of the aged, or those suffering from mental or physical sickness or disability;
- 2.4.3 to hold the lands received pursuant to the Te Roroa Manawhenua Trust Deed and recovered pursuant to *clause 2.4.5* and retain ownership for the objects and purposes set out in this Deed and protection of the lands;
- 2.4.4 where applicable, to transfer Trust Funds no longer required for the Purposes as set out in this Trust Deed to the Te Roroa Manawhenua Trust;
- 2.4.5 to recover remaining Te Roroa wahi tapu (including Kaharau);
- 2.4.6 to offer security for loans made to TRCDL;
- 2.4.7 to administer all forest licences relating to the Waipoua Forest;

2.4.8 to develop policies to control the distribution of profits to the Te Roroa Development Group and the Te Roroa Manawhenua Trust; and

2.4.9 any other purpose that is considered by the Trustees from time to time, to be beneficial to Te Roroa.

3. RESTRICTION ON MAJOR TRANSACTIONS

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

3.1 Is approved by way of Special Resolution in accordance with the *Third Schedule*;
or

3.2 Is contingent upon approval by way of Special Resolution.

4. APPOINTMENT, POWERS AND MEETINGS OF TRUSTEES

4.1 Appointment in accordance with First Schedule:

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

4.2 Trustees to control Trust affairs:

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

4.3 Proceedings of Trustees:

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

4.4 Appointment of Committees:

The Trustees shall have the power to appoint any of their number to committees of the Whatu Ora Trust from time to time to transact the business of the Whatu Ora Trust, provided that responsibility for the activities of the committees is retained by the Trustees.

5. GENERAL MANAGER AND OTHER EMPLOYEES**5.1 Trust to appoint General Manager:**

The Whatu Ora Trust shall appoint a General Manager to manage the day-to-day administration of the Whatu Ora Trust, including, without limitation the implementation of the Whatu Ora Trust's planning, reporting and monitoring obligations under this Trust Deed.

5.2 Delegations to General Manager:

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

5.3 Trustees not to be employed:

A Trustee may not hold the position of General Manager nor may a Trustee be an employee of the Whatu Ora Trust.

6. TRUST TO ESTABLISH TRCDL AND TRSDL**6.1 Establishment of TRCDL and TRSDL:**

In receiving, controlling, and supervising the use of the Trust Fund on behalf of Te Roroa, whether pursuant to the Deed of Settlement, the Settlement Act or otherwise, the Whatu Ora Trust shall establish and oversee the operations of TRCDL and TRSDL.

6.2 Ownership and Control of TRCDL and TRSDL:

TRCDL and TRSDL shall be 100% owned and controlled by the Whatu Ora Trust.

6.3 TRCDL Objects:

The Trustees shall ensure that the constitution of TRCDL will contain provisions that TRCDL, once established, shall as its objective use and administer on behalf of the Whatu Ora Trust: such assets as may be made available by the Whatu Ora Trust for the use of TRCDL which TRCDL shall use and administer on a prudent, commercial and profitable basis, subject to any restrictions placed upon the use of such assets by the Whatu Ora Trust, and in doing so shall conduct or otherwise undertake all Commercial Activities of the Te Roroa Development Group, either by itself or through any subsidiary, Trust or other entity established for that purpose, on behalf of and solely for the benefit of the Whatu Ora Trust, and in the furtherance of the Trust Purposes;

6.4 TRSDL Objects:

The Trustees shall ensure that the constitution of TRSDL will contain provisions that TRSDL, once established, shall as its objective use and administer on behalf of the Whatu Ora Trust such assets as may be made available by the Whatu Ora Trust to TRSDL subject to any restrictions placed upon the use of such assets by the Whatu Ora Trust, together with any other resourcing that TRSDL is able to access for the purposes of undertaking Community Development Activities that are delegated to it from time to time, either itself or through any subsidiary, Trust or other entity established for that purpose, on behalf of and solely for the benefit of Te Roroa and in furtherance of the Trust Purposes.

6.5 Appointment of Directors**6.5.1 Appointment and removal of directors:**

The directors of TRCDL and TRSDL shall each be appointed and removed by the Trustees at their discretion, and each director shall only be appointed upon satisfactorily demonstrating to the Trustees that he or she possesses the necessary skills and expertise required to perform the role.

6.5.2 Directors of TRCDL and TRSDL:

There shall be not more than 5 and not less than 3 directors of TRCDL and TRSDL. A majority of the directors of TRCDL and TRSDL must be Members of Te Roroa.

6.5.3 Remuneration of directors of TRCDL and TRSDL:

The Whatu Ora Trust shall determine the remuneration payable to any director of TRCDL and TRSDL, provided that any Trustee who is also a director of TRCDL and TRSDL shall not take part in any such determination.

7. PLANS**7.1 Trust to prepare annual plan:**

The Whatu Ora 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 the following information:

7.1.1 the strategic vision of the Whatu Ora Trust for the Te Roroa Development Group;

7.1.2 the nature and scope of the activities proposed by the Whatu Ora Trust for the Te Roroa Development Group in the performance of the Trust Purposes including the ongoing implementation of the Deed of Settlement;

7.1.3 the ratio of capital to total assets;

7.1.4 the performance targets and measurements by which performance of the Te Roroa Development Group may be judged;

7.1.5 the manner in which it is proposed that projected income will be dealt with;

7.1.6 any proposals for the ongoing management of the Trust Fund having regard to the interests of the Members of Te Roroa; and

7.1.7 such other information as the Whatu Ora Trust in its discretion considers necessary.

7.2 Trust to prepare five year strategic plan:

The Whatu Ora Trust shall also produce within 12 months following the execution of this Trust Deed, and update not less than every two years, a five year plan. Such a plan shall set out the long-term vision of the Whatu Ora Trust in respect of the matters referred to in *clauses 7.1.1 to 7.1.7* and shall include a statement by the Trustees of the commercial, management and distribution policies that the Whatu Ora Trust intends to follow in respect of the Trust Fund.

8. ANNUAL REPORTS, ACCOUNTS AND AUDITOR

8.1 Preparation of annual report:

The Whatu Ora Trust must, within four months after the end of each Income Year, cause to be prepared an annual report on the affairs of the Te Roroa Development Group covering the accounting period ending at the end of that Income Year which includes a comparison of performance against the 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 Te Roroa Development Group.

8.2 Audit of financial statements:

The Whatu Ora 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 Whatu Ora Trust for the Income Year immediately following the Income Year to which the financial statements relate.

8.3 Appointment of auditor:

The auditor shall be appointed by the Whatu Ora 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 Whatu Ora Trust (including any firm of which such a person is a member or employee), may be appointed as the auditor.

9. COMPANY PLANS AND REPORTS

9.1 TRCDL and TRSDL to prepare Plans and Statements of Intent:

The Whatu Ora Trust shall procure that each of TRCDL and TRSDL:

9.1.1 Within three months of the incorporation of TRCDL and TRSDL, prepare a statement of intent, setting out its long-term objectives and the general principles by which it proposes to operate;

9.1.2 As required by the Whatu Ora Trust, update the statements 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;

9.1.3 No later than six months following the incorporation of TRCDL and TRSDL, prepare a five year plan, which shall be updated, not less than every two 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 9.1.1* of this clause;

9.1.4 No later than two months following the completion of the five year plan referred to in *paragraph 9.1.3* of this clause, and hereafter no later than two months before the commencement of each Income Year, prepares 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;

9.2 Trust approval required:

Prior to being implemented, the statements of intent, five-year plans and annual plans of TRCDL and TRSDL must be approved by the Whatu Ora Trust.

9.3 Reports by TRCDL and TRSDL to comply with Companies Act 1993:

The Whatu Ora Trust shall procure that all annual reports by TRCDL and TRSDL comply in all respects with the requirements of the Companies Act 1993.

9.4 Protection of Sensitive Information:

For the avoidance of doubt, nothing in this *clause 9* limits or affects the rights of the Trustees, as shareholders in TRCDL and TRSDL, to agree pursuant to section 211(3) of the Companies Act 1993 not to include information in the annual reports of TRCDL and TRSDL where the Whatu Ora Trust considers on reasonable grounds that the information is commercially or otherwise sensitive.

10. DISCLOSURE OF PLANS, REPORTS AND MINUTES

10.1 Documents to be available for inspection:

The Whatu Ora Trust shall hold at its offices and make available for inspection by any Member of Te Roroa during normal business hours on any business days for each member of the Te Roroa Development Group:

10.1.1 the Annual Report for each of the preceding three Income Years;

10.1.2 the Consolidated Financial Statements for the preceding three Income Years;

10.1.3 the Annual Plan;

10.1.4 the Five Year Plan;

10.1.5 the constitutions of TRCDL and TRSDL;

10.1.6 a list of the directors of TRCDL and TRSDL;

10.1.7 the minute book kept in accordance with *clause 12.13* of all decisions taken and business transacted at every annual general meeting and special general meeting;

10.1.8 their own personal details on the Te Roroa Register; and

10.1.9 this Trust Deed.

10.2 Costs of copying:

Any Member of Te Roroa shall be entitled to obtain copies of this information. However the Whatu Ora Trust shall also be entitled to recover at its discretion all reasonable copying or postage costs (if any).

11. NO DISCLOSURE OF SENSITIVE INFORMATION

For the avoidance of doubt, but subject to the Whatu Ora Trust's reporting obligations, the Trustees may at their sole discretion limit disclosure of any information about the activities or proposed activities of the Whatu Ora Trust and the Te Roroa Development Group which the Trustees consider on reasonable grounds to be commercially or otherwise sensitive.

12. GENERAL MEETINGS

12.1 Trust to hold annual general meeting:

The Trustees 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 Whatu Ora Trust, hold a general meeting for the Members of Te Roroa, to be called its annual general meeting, and shall at that meeting:

12.1.1 report on the operations of the Te Roroa Development Group during the preceding Income Year;

12.1.2 present the Annual Report and duly audited Consolidated Financial Statements;

12.1.3 present the proposed Annual Plan;

12.1.4 announce the names of Trustees appointed in the course of the year ;

12.1.5 approve the appointment of the auditor for the next Income Year;

12.1.6 approve the Trustees' remuneration;

12.1.7 undertake all other notified business; and

12.1.8 at the discretion of the Chairperson, undertake any other general business raised at that meeting.

12.2 Approval of Trustees' remuneration:

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 Members of Te Roroa 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.

12.3 Notice of annual general meeting:

The Trustees shall give not less than 30 days notice of the holding of the annual general meeting, such notice to be posted to all Adult Members of Te Roroa at the last address shown for each such Adult Member of Te Roroa on the Te Roroa Register. Notice of the meeting shall also be inserted prominently in all major metropolitan newspapers circulating in New Zealand, and in any provincial newspapers circulating in regions where the Trustees consider that a significant number of Members of Te Roroa reside. All such notices shall contain:

12.3.1 the date, time and place of the meeting;

12.3.2 an agenda of matters to be discussed, and resolutions to be put, at the meeting;
and

12.3.3 details of where copies of any information to be laid before the meeting may be inspected.

12.4 Notice of special general meetings:

In addition to the annual general meeting of the Whatu Ora Trust, the Trustees shall convene a special general meeting of the Whatu Ora Trust on the written request of:

12.4.1 the Chairperson and Deputy Chairperson for the time being of the Whatu Ora Trust; or

12.4.2 the majority of the Trustees from time to time; or

12.4.3 ten percent (10%) of Adult Members of Te Roroa.

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 Trustees, setting out the purposes for which the meeting has been requisitioned and the specific agenda items proposed for such a meeting. The Trustees shall not be required to give notice calling the meeting until such a statement with agenda items has been received.

12.5 Annual general meeting not limited to notified business:

At the discretion of the Chairperson, any general business raised at the designated time for general business at any annual general meeting may be transacted in addition to the business expressly referred to in the notice calling that meeting.

12.6 Special general 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.

12.7 Invalidation:

The accidental omission to give notice to, or a failure to receive notice of an annual or special general meeting by a Adult Member of Te Roroa, does not invalidate the proceedings at that meeting.

12.8 Deficiency of notice:

Subject to *clause 12.6*, a deficiency or irregularity in any notice of any special or general meeting will not invalidate anything done at the meeting if:

12.8.1 the deficiency or irregularity is not material ; and

12.8.2 the Adult Members of Te Roroa who attend the meeting agree to waive the deficiency or irregularity.

12.9 Quorum:

The quorum required for any annual or special general meeting of the Whatu Ora Trust shall be fifty (50) Adult Members of Te Roroa present in person.

12.10 Chairing of meetings:

The Chairperson for the time being of the Whatu Ora Trust will be the Chairperson of any annual or special general 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 for that meeting.

12.11 Voting:

To the extent that a vote is sought or required at any annual or special general meeting, every Adult Member of Te Roroa present shall have one vote. Voting may be by voice or on a show of hands. Unless stated otherwise in this Trust Deed, questions arising at any annual or special general meeting shall be decided by a majority of votes of Adult Members of Te Roroa present in person at the meeting. In the case of an equality of votes, the Chairperson shall have a second or casting vote. However, except as provided in *clauses 3, 12.1.5, 20 and 22*, and in the *Third Schedule*, the Trustees 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 Fund and carrying out the Trust Purposes.

12.12 Adjourned meetings:

If within one hour of the time appointed for an annual general or a special general meeting, a quorum is not present, the meeting will stand adjourned to be reconvened 15 business days after the date of the meeting. On that later date, the meeting will be held again at the same time and in the same place as the adjourned the meeting. If a quorum is not present within one hour from time appointed for that adjourned the meeting, the Adult Members of Te Roroa present will constitute a quorum.

12.13 Minutes:

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

12.14 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.

12.15 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.

13. DISCLOSURE OF INTERESTS

13.1 Definition of interested Trustee:

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

13.1.1 is a party to, or will derive a material benefit from that matter;

13.1.2 has a material financial interest in any other party to the matter ;

13.1.3 is a director, officer, Trustee of any other 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 Whatu Ora Trust or any subsidiary of the Whatu Ora Trust;

13.1.4 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

13.1.5 is otherwise directly or indirectly interested in the matter.

13.2 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 Whatu Ora Trust, disclose to his or her co-Trustees at a meeting of the Whatu Ora Trust:

13.2.1 if the monetary value of the Trustees interest is able to be quantified, the nature and monetary value of that interest; or

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

13.3 Recording of Interest:

A disclosure of interest by a Trustee shall be recorded in the minute book of the Whatu Ora Trust.

13.4 Dealings with Interested Parties

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.

14. PROHIBITION OF BENEFIT OR ADVANTAGE

In the carrying on of any business by any member of the Te Roroa Development Group under this Trust Deed, 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.

15. DISCLOSURE OF TRUSTEE REMUNERATION

The Trustees shall, in accordance with *clause 8.1* show the amount of any remuneration paid to, or fees charged by, any Trustee or any Trustees firm and the amount of any premiums paid out of the Trust Fund for any Trustee indemnity insurance separately in the financial statements including any payments made pursuant to *clause 17*.

16. LIABILITY OF TRUSTEES

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 Trust Deed. 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.

17. INDEMNITY AND INSURANCE**17.1 Indemnity and insurance for Trustees:**

Any Trustee, officer, or employee of the Whatu Ora Trust or any member of the Te Roroa Development Group may be indemnified or have their insurance costs met out of the Trust Fund which he or she incurs in defending any criminal or civil proceedings

because of his or her actions in relation to the Whatu Ora Trust or any member of the Te Roroa Development 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 Whatu Ora Trust or any member of the Te Roroa Development Group with the object of fulfilling the Whatu Ora Trust Purposes.

17.2 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.

17.3 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 the Trustees to be just and equitable.

18. SPECIFIC TRUSTS

18.1 Trustees may accept specific trusts:

Notwithstanding any other provision in this Trust Deed, the Trustees may accept or otherwise deal with any Property upon Trust for the Purposes of the Whatu Ora Trust or for any specific purpose that comes within the Trust Purposes. Such a Trust may include any Trust for the benefit of the Members of Te Roroa. Any Property held by the Trustees pursuant to this clause shall be dealt with in accordance with the terms of the Whatu Ora Trust and shall not constitute part of the Trust Fund.

18.2 Specific trusts to be separate:

If the Trustees accept a Trust for any specific purpose as outlined in *clause 18.1* it must keep the Properties subject to such Trust and any income derived from it separate from the Trust Fund, and administer that Property and income as a separate specific trust in terms of the Whatu Ora Trust under which it was accepted.

18.3 Use of specific trust assets:

The Trustees 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 Trustees may hold, and the Trustees shall also not use the Trust Fund to make good any deficit, loss, damage or breach of Trust relating to any specific trust.

18.4 Indemnity and insurance re specific trusts:

If any assets are held by the Trustees on any separate specific trust, then any Trustee, officer or employee of the Whatu Ora 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.

18.5 Expenses of specific trusts:

Each separate specific trust shall bear its own administration expenses, plus a fair proportion (determined by the Trustees) of the administration expenses applicable to the Whatu Ora Trust.

19. RECEIPTS FOR PAYMENTS

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

20. CUSTODIAN TRUSTEE

20.1 The Trustees shall incorporate a limited liability company as a Custodian Trustee and on any such appointment or incorporation, the following provisions shall have effect:

20.1.1 the sole function of the Custodian Trustee shall be to hold and deal with the Trust Fund 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;

20.1.2 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;

20.1.3 the Custodian Trustee shall not be liable for any act or default on the part of any of the Trustees;

20.1.4 all actions and proceedings touching or concerning the Trust Fund 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;

20.1.5 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.

21. **AMENDMENTS TO TRUST DEED**

21.1 **Special Resolution required:**

Subject to *clause 21.2*, all amendments to the Trust Deed shall only be made with the approval of a Special Resolution passed in accordance with the *Third Schedule*.

21.2 **Limitations on Amendment:**

No amendment shall be made to the Trust Deed which:

21.2.1 changes the Trust Purposes so that the Trustees are no longer required to act for the benefit of the present and future Members of Te Roroa;

21.2.2 changes this clause;

21.2.3 changes *clause 22*; or

21.2.4 changes the requirement for a Special Resolution (as defined from time to time), as outlined in this clause.

21.3 Amendment to make Trust a charity:

Notwithstanding any other provision in this Trust Deed to the contrary, this Trust Deed may be amended, and the benefits conferred hereunder altered, in order for the Whatu Ora Trust to become a charity and to qualify for any tax exemptions available from time to time for charitable entities under the provisions of the Income Tax Act 1994, provided that any such amendment:

21.3.1 is made in accordance with *clause 21.1*; and

21.3.2 does not change the Trust Purposes so that the Trustees are no longer required to act for the benefit of the present and future Members of Te Roroa.

22. TERMINATION OF TRUST

Subject to *clause 21.2* the Whatu Ora Trust established by this Trust Deed shall only be terminated or dissolved if the Adult Members of Te Roroa have, by Special Resolution:

22.1 resolved that it has become impossible, impracticable or inexpedient to carry out the Trust Purposes; and

22.2 nominated a Trust or other entity, established for the benefit of the present and future Members of Te Roroa, to which the Trust Fund should be paid or transferred (after the payment of all relevant costs, debts and liabilities).

23. PERPETUITIES

Unless stated otherwise in the Settlement Act, the perpetuity period for the Whatu Ora Trust is that period that commences on the date of this Trust Deed, and ends 80 years less one day after that date of this Trust Deed, that period being within the perpetuities

period permitted by section 6 of the Perpetuities Act 1964 and the perpetuities applicable to the Whatu Ora Trust are hereby specified accordingly.

24. DISPUTE RESOLUTION

24.1 Notice of Dispute:

In the event that a dispute arises in relation to the interpretation of this Deed, it shall be submitted to the Trustees by notice in writing and the Whatu Ora Trust shall acknowledge receipt in writing within 10 business days of the receipt of the notice. The dispute will then be dealt with as follows:

24.1.1 Upon receipt of notice of the dispute under *clause 24.1*, the Trustees shall attempt to resolve that dispute;

24.1.2 If the dispute is not settled within 20 business days of the receipt by the Trustees of written notice of the dispute, then it shall be referred to a Disputes Committee constituted in accordance with *clause 24.2*.

24.2 Dispute Committee to be appointed as required:

There shall not be a permanent Disputes Committee. Disputes Committees shall be appointed by the Trustees 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 20 business day period referred to in *clause 24.1.2* above.

24.3 Appointment and composition of Disputes Committee:

A Disputes Committee shall comprise three Adult Members of Te Roroa, who shall be 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 Whatu Ora Trust.

24.4 Role of Disputes Committee:

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

24.5 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.

24.6 Notification of Outcome:

A Disputes Committee shall give its findings and decision, together with reasons, in writing to the Trustees and any other party to the dispute.

25. REVIEW OF TRUST DEED

25.1 Review within four years:

The Trustees shall, within four years of the Settlement Date, initiate a review of the terms and operations of this Trust Deed and in particular, shall review the arrangements relating to the election of Trustees, and all other aspects of the representation of Te Roroa within the Whatu Ora Trust.

25.2 Process of review:

In conducting this review, the Trustees shall:

25.2.1 engage and consult with Te Roroa and in order to seek the views of Te Roroa on the terms of this Trust Deed, and in particular, the arrangements relating to the election of Trustees and representation of Te Roroa within the Whatu Ora Trust;
and

25.2.2 have regard to the tikanga of Te Roroa.

25.3 Review to be independently facilitated:

The process of engagement and consultation required by *clause 25.2.1* shall be undertaken by an independent facilitator appointed by the Trustees. The role of the independent facilitator shall be to:

25.3.1 liaise with the Trustees in the preparation of any discussion materials to be distributed to Te Roroa;

25.3.2 facilitate any hui;

25.3.3 receive, compile and review any written submissions received from Te Roroa; and

25.3.4 make recommendations to the Trustees as to the amendments that should be made to the Trust Deed as a consequence of the information received from the process of engagement and consultation.

25.4 Outcome of review:

Following the completion of the review, and consideration by the Trustees of the report made by the independent facilitator in accordance with *clause 25.3.4*, the Trustees shall recommend amendments (if any) to this Trust Deed, and seek the approval of those amendments by Special Resolution in accordance with the *Third Schedule*.

**FIRST SCHEDULE
ELECTIONS OF TRUSTEES**

1. ELECTION OF TRUSTEES

1.1 The Second Schedule of the Te Roroa Manawhenua Trust Deed to apply

The Trustees of the Te Roroa Whatu Ora Trust shall be the same as those Trustees elected to the Te Roroa Manawhenua Trust in accordance with the *First Schedule* of the Manawhenua Trust Deed, and such Trustees shall hold office in each of those trusts concurrently.

SECOND SCHEDULE
PROCEEDINGS OF TRUSTEES

1. TRUSTEES TO REGULATE MEETINGS

- 1.1 The Trustees shall meet together not less than three times in an Income Year at not greater than four-monthly intervals for the dispatch of business. In addition, the majority of Trustees may at any time and by notice in writing to the Whatu Ora Trust summon a meeting of the Trustees and the Trustees shall take such steps as are necessary to convene in such a 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 five business 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 whilst 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 subject matter 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 waiver prior to or at the meeting.

2.4 Meeting limited to notified business:

No business shall be transacted at any meeting of the Trustees, unless expressly referred to in the notice calling the meeting.

2.5 Deficiency of notice:

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

3. QUORUM

3.1 The majority of the 12 Trustees shall constitute a quorum at meetings of the Trustees.

4. CHAIRPERSON AND DEPUTY CHAIRPERSON

4.1 Trustees to elect:

At the first meeting of the Trustees following a Trustees election, the Trustees shall appoint one of their number to be Chairperson and (at their discretion) one of their number to be Deputy Chairperson.

4.2 Voting on election:

Where there is more than one candidate for Chairperson (or as the case may be Deputy Chairperson) 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 in the event that he or she resigns from that office, ceases to be a Trustee or is removed from the office of Chairperson 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 election shall be held for the position.

5. PROCEEDINGS AT MEETINGS

5.1 Decisions by majority vote:

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

5.2 Chairperson:

The Chairperson shall take the chair at all 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 at the meeting.

5.3 Vacancies:

The Trustees may act notwithstanding any vacancy in their body, but if, and so long as their number is reduced below the quorum fixed by these rules, the continuing 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 the vacancy or vacancies, and for no other purpose.

5.4 Defects of appointment:

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

6. WRITTEN RESOLUTIONS IN LIEU OF MEETING

- 6.1 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.

7. MINUTES

7.1 Minutes to be kept:

The Trustees shall keep a proper record in a minute book of decisions taken and business transacted at every meeting of the Trustees.

7.2 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.

7.3 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.

8. FORMS OF CONTRACTS

8.1 Contracts by deed:

Any contract, which, if made between private persons, must be by deed, shall, if made by the Whatu Ora Trust, be in writing signed under the name of the Whatu Ora Trust by any three Trustees.

8.2 Contracts in writing:

Any other form of contract shall, if made by the Whatu Ora Trust, be in writing signed under the name of the Development Trust by a person acting with the express or implied authority of the Trustees.

8.3 Contracts pursuant to resolution:

Notwithstanding anything to the contrary in *rule 8*, no contract made by or on behalf of the Whatu Ora Trust shall be invalid by reason only that it was not made in the manner provided by this clause, if it was made pursuant to a resolution of the Trustees.

THIRD SCHEDULE
PROCEDURE FOR PASSING SPECIAL RESOLUTION

1. THIS SCHEDULE TO APPLY

1.1 A Special Resolution to:

- (a) amend this Trust Deed; or
- (b) terminate the Whatu Ora Trust; or
- (c) approve a Major Transaction,

shall only be passed as set out in this *Schedule*.

2. POSTAL VOTING AND SPECIAL GENERAL MEETING

- 2.1 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

- 3.1 In order for a Special Resolution to be passed, it must receive the approval of not less than 85% of those Adult Members of Te Roroa who validly cast a vote in favour of the proposed Special Resolution in accordance with this *Schedule*.

4. SPECIAL GENERAL MEETING REQUIRED

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

5. NOTICE

5.1 Notice of special general meeting:

The Trustees shall give not less than 30 days of notice of the date, time and place of the special general meeting, called for the purposes of considering any Special Resolution.

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 to all Adult Members of Te Roroa at the address shown for each such Adult Member of Te Roroa on the Te Roroa Register; and
- (b) Advertised prominently in the any major metropolitan newspapers circulating in New Zealand, and in any provincial newspapers circulating in regions where the Trustees consider that a significant number of Members of Te Roroa reside.

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, including the date postal voting closes;
- (e) a statement that postal votes may either be delivered to the Chief Returning Officer at the special general meeting, or posted;
- (f) a voting form.

5.4 Content of advertisement:

All advertisements published in accordance with *rule 5.2(b)* shall contain the matters referred to in *rule 5.3(a)* and *(b)* together with the 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 three business days after the closing date, but only if the envelope containing the voting form date is stamped on or before the date that 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.

7. APPOINTMENT OF CHIEF RETURNING OFFICER

7.1 Appointment of Chief Returning Officer:

For the purposes of the Special Resolution, the Trustees shall appoint a Chief Returning Officer, who shall not be a Trustees or employee of the Whatu Ora Trust and who shall be a person of standing within the community.

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 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 Member of Te Roroa, who votes on the Special Resolution.

7.5 Recording of votes:

A record shall be kept by the Chief Returning Officer of 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 results to the Trustees.

9. PROCEEDINGS AT SPECIAL GENERAL MEETING

Except as otherwise set out in this *Schedule*, the provisions of *clause 12* 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.

FOURTH SCHEDULE
TE ROROA MARAE

1. Whakamaharatanga
2. Matatina
3. Pananawe
4. Waikara
5. Waikaraka
6. Te Houhanga

EXECUTED as a Deed on this 15th day of August ~~July~~ 2006:

SIGNED by
TREVOR BIRCH

as Trustee in the presence of:

)
)
) Trevor Birch

Witness Signature

h c Powell

Witness Name

Witness Occupation

Solutor

Witness Address

Amherst

SIGNED by

ERANA CLARKSON

as Trustee in the presence of:

)
)
) E Clarkson

Witness Signature

h c Powell

Witness Name

Witness Occupation

Solutor

Witness Address

Amherst.

SIGNED by
ISOBEL HUTCHINS
as Trustee in the presence of:

)
)
) I Hutchins

Witness Signature

h G Powell

Witness Name

Solutor

Witness Occupation

Auckland

Witness Address

SIGNED by
TIPENE NAERA
as Trustee in the presence of:

)
)
) Tipene Naera

Witness Signature

h G Powell

Witness Name

Solutor

Witness Occupation

Auckland

Witness Address

SIGNED by

ALEX NATHAN

as Trustee in the presence of:

)
)
)

[Handwritten Signature]

Witness Signature

h c Powell

Witness Name

Solutor

Witness Occupation

Amherst.

Witness Address

SIGNED by

WILLIAM NGAKURU

as Trustee in the presence of:

)
)
)

[Handwritten Signature]

Witness Signature

h c Powell

Witness Name

Solutor

Witness Occupation

Amherst.

Witness Address

SIGNED by

THALEA POMPEY

as Trustee in the presence of:

)

)

)

Thalea Pompey

Witness Signature

L G Powell

Witness Name

Soluhar

Witness Occupation

Auckland

Witness Address

SIGNED by

MARAMA REWA

as Trustee in the presence of:

)

)

)

M. Rewa

Witness Signature

L G Powell

Witness Name

Soluhar

Witness Occupation

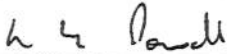
Auckland

Witness Address

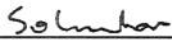
SIGNED by
TAOHO TANE
as Trustee in the presence of:

)
)
) 

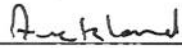
Witness Signature



Witness Name




Witness Occupation

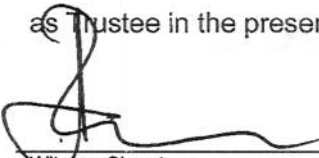


Witness Address

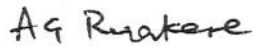
SIGNED by
ORIANA TE RORE

as Trustee in the presence of:

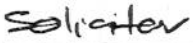
)
)
) 



Witness Signature



Witness Name



Witness Occupation

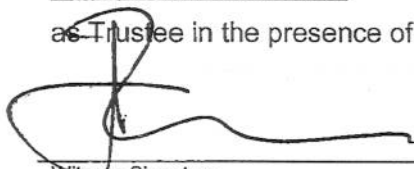


Witness Address

SIGNED by)

RANGIORA TIMUTIMU)

as Trustee in the presence of:)



R. Timutimu

Witness Signature

Witness Name

Anthony Grant Ruakere

Witness Occupation

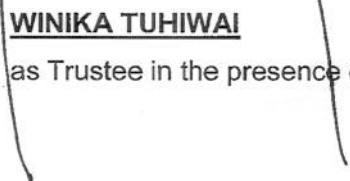
**Solicitor
Auckland**

Witness Address

SIGNED by)

WINIKA TUHIWAI)

as Trustee in the presence of:)



W. Tuhiwai

Witness Signature

L. Powell

Witness Name

Solutor

Witness Occupation

Auckland

Witness Address