

DEED OF VARIATION OF DECLARATION OF TRUST TE RŪNANGA O NGĀTI TAMA

BETWEEN

**FRANCES KAY WHITE
CONRAD TAHANA O'CARROLL
ANDREW LAURENCE MATUKU
AMANDA JO SHARMAN
RICHARD PETER MCCLUTCHIE
HAYDEN PAUL WARETINI WANO
VICKI MARGARET KERSHAW**

(being the current trustees of Te Rūnanga o Ngāti Tama)

DATE:

2025

Govett Quilliam
THE LAWYERS

DATE

2025

PARTIES

BETWEEN FRANCES KAY WHITE, CONRAD TAHANA O'CARROLL, ANDREW, LAURENCE MATUKU, AMANDA JO SHARMAN, RICHARD PETER MCCLUTCHIE, HAYDEN PAUL WARETINI WANO and VICKI MARGARET KERSHAW being the current trustees of **TE RŪNANGA O NGĀTI TAMA**

BACKGROUND

- A. The Trustees are the trustees of **TE RŪNANGA O NGĀTI TAMA** under a Declaration of Trust dated 20 January 2003, varied by Deed of Variation dated 15 July 2021 and further varied by Deed of Variation dated 3 April 2025 (**Declaration**).
- B. The Trustees, pursuant to the powers contained in clause 28.1 of the Declaration may vary, add to or revoke any of the terms of the Declaration at any time by supplementary deed, and in accordance with the limitations on the power to vary the terms of Trust as outlined in clauses 28.2 and 29.1.3 of the Declaration.
- C. Prior to the trustees exercising their powers contained in clause 28.1 of the Declaration any proposed variations, additions or revocations must, to be effective, be put and passed at a meeting of members as a special resolution.
- D. The Trustees wish to vary, add to or revoke certain terms of the Declaration, particularly to:
 - i. restate and embed Te Rūnanga o Ngāti Tama Values Statement as guiding principles for decision-making by the Trustees;
 - ii. ensure alignment with the requirements of the Māori Fisheries Act 2004 (as amended by the Māori Fisheries Amendment Act 2024); and
 - iii. provide for the option of staggered trustee terms to enhance governance continuity and succession planning.
- E. In anticipation of these amendments, the Trustees have sought and obtained the approval of the members of the Trust in accordance with the requirements under the Declaration notably, the requirements set out under clauses 16.1.1 and 28.2. The proposed variations as outlined in this Deed were put and passed as a special resolution following an official member voting process.
- F. The Trustees now having the members approval by special resolution and in exercise of their powers under clause 28.1 of the Declaration now wish to vary, add to or revoke certain terms of the Declaration so that this Deed consolidates all such amendments. From the date of this Deed, this consolidated document shall be the governing document of the Trust and shall be deemed the **Declaration of Trust** (also referred to as the **Trust Deed**).

OPERATIVE CLAUSES

1. CONFIRMATION AND DECLARATION OF TRUST

1.1 **Confirmation:** The background is confirmed.

1.2 **Declaration of Trust:** Te Rūnanga Trustees acknowledge and declare that from the date hereof they are the present Trustees of Te Rūnanga o Ngāti Tama and stand possessed of the Trust Fund upon the trusts and with the powers stated in this Declaration.

2. INTERPRETATION

2.1 Definitions

In this Declaration:

Account Date means such date in each calendar year as Te Rūnanga Trustees may from time to time fix under sub-clause 24.1 as the date at which the Annual Accounts are to be prepared;

Act means the Ngāti Tama Claims Settlement Act 2003 enacted further to the Deed of Settlement;

Adult Member means a Member who is 18 years or older;

Annual Accounts means collectively and individually Te Rūnanga Accounts and the audited statements of financial position and financial performance of any subsidiary body of Te Rūnanga (if any);

Annual Meeting means the Meeting to be held in each calendar year under sub-clause 14.1;

Annual Report means the report prepared and delivered under the clause 13 on the Annual Accounts and the performance of Te Rūnanga, and any Subsidiary body of Te Rūnanga (if any), incorporating an accurate summary of the financial statements of Te Rūnanga and any Subsidiaries and the performance of any Subsidiaries in relation to the achievement of the principles and objectives set for those Subsidiaries under clause 12.3 in respect of a Financial Year along with the information prescribed under Kaupapa 7(2) of Schedule 7 of the Māori Fisheries Act 2004 as set out in Schedule 1 such information being made available to Members upon request by a Member and in the case of the annual report at Schedule 1 at (a) not less than 20 working days before the Annual Meeting;

Applicant means a person who applies to the Membership Committee under clause 7 to become a Member;

Application Form means the form as prescribed by Te Rūnanga Trustees from time to time by which an application to become a Member can be made. The Application Form must request certain information, including:

- (a) the person's name;
- (b) the person's address;
- (c) the person's date of birth;
- (d) the person's contact details;
- (e) confirmation of whether the person wishes to receive a private notice for general meetings and postal ballot papers relating to the matters listed in subclause (3) of kaupapa 4 under the Māori Fisheries Act 2004;
- (f) details of the person's whakapapa;
- (g) details of the person's tūpuna who exercised customary rights within Ngāti Tama Iwi Rohe after 1 January 1800;

Asset Holding Company has the meaning given to it pursuant to section 5 of the Māori Fisheries Act 2004;

Auditors means such firm of Chartered Accountants as may from time to time be appointed as auditors to Te Rūnanga and any subsidiary body of Te Rūnanga (if any);

Business Day has the meaning given to it pursuant to section 9 of the Act;

Custodian Trustee means Ngāti Tama Custodian Trustee Limited or any corporation which succeeds it in the role of custodian trustee;

Declaration means this Declaration (enacted in replacement of the Original Declaration);

Deed of Settlement means the Deed of Settlement between Ngāti Tama and the Crown dated 20 December 2001;

Deputy Tumuaki means a Te Rūnanga Trustee from time to time appointed by Te Rūnanga Trustees under sub-clause 8.13 to act as deputy to the Tumuaki;

Director has the meaning given to it in the Companies Act 1993;

Employee has the meaning given to it in the Employment Relations Act 2000;

Financial Year means in relation to Te Rūnanga and any subsidiary body of Te Rūnanga (if any) the period of twelve consecutive calendar months (or such other period as Te Rūnanga Trustees may from time to time designate) preceding each Account Date;

Head Office means the office of Te Rūnanga in the Ngāti Tama Iwi Rohe as Te Rūnanga Trustees may from time to time designate and notify publicly;

Joint Secretary means any person appointed under sub-clause 23.1.4 to carry out the secretarial functions jointly with the Secretary;

Kaumātua means the Kaumātua of Ngāti Tama Iwi;

Major Transaction means:

- (a) The acquisition of, or an agreement to acquire, property whether contingent or not, by Te Rūnanga or any of its Subsidiaries 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, property whether contingent or not, by Te Rūnanga or any of its Subsidiaries the value of which is more than half the value of the Trust Fund before the disposition; or
- (c) A transaction that has, or is likely to have, the effect of Te Rūnanga or any of its Subsidiaries acquiring rights or interests or incurring obligations or liabilities the value of which is more than half the value of the Trust Fund before the transaction,

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 Fund; or
- (e) Any disposition of property by Te Rūnanga or any Subsidiaries to any company which is wholly owned by Te Rūnanga or any of its Subsidiaries.

And nothing in paragraph (c) of this definition applies by reason only of Te Rūnanga or any of its Subsidiaries giving, or entering into an agreement to give, a charge secured over assets of Te Rūnanga or any of its Subsidiaries the value of which is more than one half of the value of the Trust Fund 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 the value of the Trust Fund shall be calculated based on the value of the assets of Te Rūnanga and its Subsidiaries;

Mandated Iwi Organisation has the meaning given to it pursuant to section 5 of the Māori Fisheries Act 2004;

Mediation means to conduct and participate in good faith negotiations chaired by an independent person for the purpose of exploring possible compromises;

Meeting means any Annual Meeting, Special Meeting or Regular Meeting of the Members;

Members means those persons whose who are members of the Ngāti Tama Iwi and include those whose name and address is from time to time recorded in the Members' Register;

Members' Register means the register of the Members maintained by Te Rūnanga at the Head Office in which there are to be entered the names and addresses of all those Members who have applied for registration and includes without further action all those registered members of Ngāti Tama Iwi Development Trust who are on the register of that Trust at the date hereof;

Membership Committee means the committee constituted by Te Rūnanga Trustees under sub-clause 7.1;

Mentally Incapable or Mental Incapacity: For the purposes of the Trust and this Deed, a person is mentally incapable (or lacking mental capacity) where:

- (a) an order is made under any law applicable to the person for the management of the person's property by a court-appointed manager, guardian, conservator or similar official; or
- (b) a certificate is provided by a suitably qualified and independent medical practitioner appointed by the Te Rūnanga Trustees stating:
 - (i) That the person lacks wholly or partly the competence to manage his or her own affairs or the competence to exercise the powers held by the person under this Deed; or
 - (ii) That the person lacks wholly or partly the competence to discharge the duties of the office or position held by that person under this Deed,

provided that where the certificate is sought in respect of a Te Rūnanga Trustee, the other Te Rūnanga Trustees shall appoint the suitability qualified and independent medical practitioner; or

- (c) the person refuses to submit to an assessment of capacity when required by the Te Rūnanga Trustees (or where a Te Rūnanga Trustee is the subject of the proposed assessment, the other Te Rūnanga Trustees) or is unable by reason of physical disability to submit to an assessment of capacity in a timely manner.

Ngāti Tama Ancestor or Ancestors means an individual or individuals who, at any time after 1 January 1800 exercised customary rights within the Ngāti Tama Iwi Rohe by virtue of their being descended from Whata, Rakaeiora or Tamaariki (who were on board the Tokomaru Waka that arrived in Aotearoa);

Ngāti Tama Iwi means and includes:

- (a) the Iwi or collective group composed of individuals descended from a Ngāti Tama Ancestor or Ancestors;
- (b) (i) every individual who is descended from a Ngāti Tama Ancestor or Ancestors; and

- (ii) every individual who is recognised as Ngāti Tama by customary adoption in accordance with Ngāti Tama tikanga; and
- (c) Includes any family, whānau or group of individuals, composed of individuals referred to in (b) (i) and (ii);

Ngāti Tama Iwi Rohe means the Area of Interest as that term is defined in the Act;

Ordinary Resolution means a resolution that is approved by a simple majority of the votes of Members entitled to vote and voting on a resolution at a Meeting in respect of which notice specifying the intention to propose the resolution as an Ordinary Resolution has been properly given;

Ordinary Shares means the ordinary shares of Aotearoa Fisheries Limited, as that term is defined in the Māori Fisheries Act;

Register means the register in which are listed Te Rūnanga Trustees and their respective addresses for service of notice in accordance with clause 21;

Registered Adult Member means any Adult Member who is also a Registered Member;

Registered Member means any Member identified on the Members' Register;

Regular Meeting means any Meeting, other than an Annual Meeting or Special Meeting convened under sub-clause 14.2;

Rules include such requirements as to procedure and process and such other matters necessary for the fair conduct of a hearing as the Tumuaki may determine pursuant to clause 25 but always includes the right of parties to appear, with or without counsel, to call evidence and cross-examine other parties, witnesses and to make submissions on procedure law and evidence as is appropriate;

Te Rūnanga Trustee means a person appointed or elected under clause 8 to act as Trustee for and represent Ngāti Tama Iwi;

Te Rūnanga Trustees Meeting means a meeting of Te Rūnanga Trustees;

Secretary means any person appointed by Te Rūnanga Trustees to perform general secretarial and administrative functions in relation to:

- (a) Meetings;
- (b) Te Rūnanga Trustees Meetings; and
- (c) the maintenance of records and registers prescribed or in any way made necessary under this Declaration and/or the Act;

and includes the Joint Secretary;

Settlement Quota has the meaning given to it pursuant to section 5 of the Māori Fisheries Act 2004;

Special Meeting means any Meeting which is requisitioned under sub-clause 14.3;

Special Resolution means a resolution approved by not less than 75 per cent of the Adult Members who validly cast a vote on a resolution at a Meeting for which notice specifying the

intention to propose the resolution as a Special Resolution has been properly given under sub-clause 16.4;

Subsidiary means:

- (a) any entity where Te Rūnanga
 - (i) controls the composition of the board of the company or entity; or
 - (ii) is in a position to exercise, or control the exercise of, more than one-half the maximum number of votes that can be exercised at a meeting of the company or entity; or
 - (iii) holds more than one-half of the issued shares of the company or entity (if applicable), other than shares that carry no right to participate beyond a specified amount in a distribution of either profits or capital; or
 - (iv) is entitled to receive more than one-half of every dividend paid on shares issued by the company or entity (if applicable), other than shares that carry no right to participate beyond a specified amount in a distribution of either profits or capital; or
- (b) any company or entity that is a subsidiary of a company or entity that is Te Rūnanga's Subsidiary;

For the purposes of this definition the expression "company" includes a body corporate;

Te Rūnanga means the trust created by this Declaration and any variation hereof to be known as Te Rūnanga o Ngāti Tama;

Te Rūnanga Accounts means in respect of each Financial Year:

- (a) the audited consolidated statement of financial position of Te Rūnanga as at the Account Date;
- (b) the audited consolidated statement of financial performance of Te Rūnanga for the financial period ended on the Account Date;
- (c) the notes, Te Rūnanga Trustees reports, Auditors' statements and other documents annexed to the statements of financial position and performance; and
- (d) such other information as conforms with the highest standards of disclosure adopted from time to time by New Zealand companies listed on the New Zealand Stock Exchange;

Trust Fund means all assets, property or money transferred or paid to the Te Rūnanga Trustees to be held on the trusts of this Declaration, and includes all additions and accumulations, less any authorised payments, dispositions or distributions.

Tumuaki means a Te Rūnanga Trustee from time to time appointed by the Rūnanga Trustee's under clause 8.13 to act as Chairperson.

2.2 Construction of certain references

In this Declaration:

assets include the whole or any part of the relevant person's business, undertaking, property, revenue, rights or interests, in each case, present or future, actual, contingent or prospective;

distribution of an asset includes a sale, gift, transfer or any other kind of disposal of, or grant of an option over, a right or interest, whether legal or equitable, in that asset and distribute has a corresponding meaning;

liabilities includes all obligations, whether in the nature of debt or otherwise and whether actual or contingent, present or otherwise;

social and cultural development includes, without limitation, education, health care, aged care, care and protection of families, insurance, superannuation, the enhancement of community facilities, the fostering of the study of Ngāti Tama whakapapa, tikanga, history and tradition, the promotion of composition and performance of waiata, kōrero, pūrākau and whaikōrero, the promotion and active protection of taonga Ngāti Tama, wahi taonga and kōiwi taonga, the fostering of whare wānanga and wharekura, the fostering of all aspects of Ngāti Tama and Māori culture (including traditional and contemporary arts and crafts) and the teaching of Te Reo Māori with particular emphasis on Taranaki dialects.

2.3 **Statutes:** Reference to a statute or statutory provision, includes that statute or provision as amended, modified, re-enacted or replaced from time to time.

2.4 **General references:** References to;

2.4.1 one gender includes the other genders: and

2.4.2 the singular include the plural and vice versa.

2.5 **Headings:** Headings, sub-headings and the index are to be ignored in interpreting this Declaration of Trust.

2.6 **Schedule:** The schedule attached to this Declaration shall form part of this Declaration provided that in the event of any inconsistency between this Declaration and the Schedule, this Declaration shall prevail.

3. GUIDING PRINCIPLES

3.1 Te Rūnanga Trustees will, in the conduct of Te Rūnanga business and the administration of its assets, be accountable to the Members under this Declaration and will be guided by the principles embodied in:

3.1.1 Te Rūnanga o Ngāti Tama Values Statement (as annexed at Schedule 3);

3.1.2 Tino Rangātiratanga;

3.1.3 Kaitiakitanga;

3.1.4 The Treaty of Waitangi; and

3.1.5 the importance of Ahi Kaa and the Ngāti Tama Iwi Rohe.

4. OBJECTS

4.1 **Beneficiaries and Objects:** The objects for which Te Rūnanga has been established are:

4.1.1 to represent and exercise the collective tino rangātiratanga of Ngāti Tama Iwi;

4.1.2 to be the representative of the collective interest of Ngāti Tama Iwi and the legal representative of Ngāti Tama Iwi in relation to that collective interest;

- 4.1.3 to receive assets and assume the liabilities of Ngāti Tama Iwi Development Trust;
- 4.1.4 to receive, protect and enlarge the assets transferred by the Crown:
- (a) under the Deed of Settlement;
 - (b) under the Act; and
 - (c) following settlement of any other claims from time to time by Ngāti Tama Iwi relating to any breach by the Crown of any obligations to Ngāti Tama Iwi; and
- 4.1.5 to receive assets and income from any source for Ngāti Tama Iwi;
- 4.1.6 to hold the assets of Te Rūnanga, and administer, protect and enlarge those assets and manage the liabilities of Te Rūnanga as kaitiaki for the Members and Ngāti Tama Iwi; and
- 4.1.7 to constitute the body which Ngāti Tama Iwi;
- (a) confirm is to be their enduring tribal structure to properly represent its tino rangātiratanga;
 - (b) will use in conjunction with any subsidiary adopted by Te Rūnanga Trustees for Te Rūnanga (if any) and such other persons as it considers appropriate, to manage its affairs, business activities, assets and liabilities; and
 - (c) will use pay, apply or distribute benefits (utilising capital or income) directly or indirectly to the Members and/or to Ngāti Tama Iwi generally either in their individual capacities, or upon any other basis which Te Rūnanga Trustees may decide in such amounts as Te Rūnanga Trustees may decide.
- 4.1.8 to pursue the social and cultural development of the Members and generally of Ngāti Tama Iwi at the same time as safeguarding the financial and commercial future of the Members and Ngāti Tama Iwi as a whole. Without limiting the foregoing Te Rūnanga Trustees may resolve to distribute some or all (subject to the later provisions hereof as to approval of a major transaction) of the Trust Fund to a Subsidiary body if this in their opinion would be necessary or desirable as a means of achieving this object;
- 4.1.9 to perform the functions provided for, by or under the Māori Fisheries Act 2004 in respect of a Mandated Iwi Organisation, in a manner consistent with the Māori Fisheries Act 2004;
- 4.1.10 to act on behalf of Ngāti Tama Iwi in relation to aquaculture claims and aquaculture settlement assets under the Māori Commercial Aquaculture Claims Settlement Act 2004, including:
- (a) directly receiving and holding, on behalf of Ngāti Tama Iwi, Aquaculture Settlement Assets allocated to Ngāti Tama Iwi by Te Ohu Kai Moana Trustee Limited, in accordance with the Māori Commercial Aquaculture Claims Settlement Act 2004; and
 - (b) entering into aquaculture agreements with other Iwi Aquaculture Organisations (as that term is defined in the Māori Commercial Aquaculture

Claims Settlement Act 2004) in relation to the allocation of aquaculture settlement assets.

5. POWERS OF TE RŪNANGA TRUSTEES

5.1 Natural Person Powers

5.1.1 Te Rūnanga Trustees on behalf of Te Rūnanga and in pursuance of the objects under clause 4 above shall subject to any limitation set out in this Declaration have all the powers and privileges of a natural person including, without limitation, the power to purchase, accept, hold, transfer, lease and sell property, and to sue and be sued. Without limiting the generality of the foregoing Te Rūnanga Trustees shall also have all the powers set out in the Schedule hereto.

5.2 Income

5.2.1 Application of Income:

Te Rūnanga Trustees may at any time, after payment of or provision for all costs, charges and expenses of Te Rūnanga Trustees in respect of the establishment and administration of Te Rūnanga and any Subsidiary entity, pay or apply all or any of the income of Te Rūnanga to or for the benefit of Members and Ngāti Tama Iwi.

5.2.2 Accumulation in six months without payment or application of income:

Any income of any Financial Year not paid or applied in accordance with the sub-clause above during or within the six months from the end of the Financial Year shall be accumulated and any income so accumulated shall be added to and form part of the capital of the Trust Fund and shall be subject to the trusts and powers herein declared in respect of the capital of the Trust Fund.

5.2.3 Application of Capital:

Te Rūnanga Trustees may at any time pay or apply all or any of the capital of Te Rūnanga to or for the benefit of Members and/or Ngāti Tama Iwi.

5.3 Te Rūnanga Trustees' General Duty of Care and Duty to Invest Prudently: Subject to restrictions placed on the Te Rūnanga Trustees' liability pursuant to this Declaration,

5.3.1 General Duty of Care: despite:

- (a) the provisions of section 29 of the Trusts Act 2019; and
- (b) the likelihood that the Te Rūnanga Trustees will from time to time include persons who:
 - (i) have or hold themselves out as having special knowledge or experience; or
 - (ii) persons whose profession, employment or business is or includes acting as a trustee;

the care, diligence and skill to be exercised by those persons will not be that required by section 29 of the Trusts Act 2019 but will at all times be the care and skill that is reasonable in the circumstances; and

5.3.2 Duty to Invest Prudently: despite:

- (a) the provisions of section 30 of the Trusts Act 2019; and
- (b) the likelihood that the Te Rūnanga Trustees will from time to time include persons whose profession, employment or business is or includes acting as a trustee or investing money on behalf of others;

the care, diligence and skill to be exercised by those persons will not be that required by section 30 of the Trusts Act 2019 but will at all times be the care, diligence and skill that a prudent person of business would exercise in managing the affairs of others.

6. STATUS OF THE DECLARATION OF TRUST

- 6.1 This Declaration of Trust constitutes a valid and binding trust and is enforceable at law by and between Te Rūnanga Trustees and/or each of the Members.
- 6.2 By virtue of the section 16 of the Act this Declaration constituting Te Rūnanga shall be without limitation as to time.
- 6.3 Te Rūnanga shall ensure that a copy of this Declaration is available for viewing by Members at its Head office, at all reasonable times.

7. MEMBERS

7.1 Membership Committee:

- (a) Te Rūnanga Trustees shall constitute and maintain a committee to be known as the Membership Committee, whose role will be to consider and rule upon applications for Membership of Te Rūnanga.
- (b) Te Rūnanga Trustees shall appoint no less than two people to the Membership Committee and shall ensure that at all times the Membership Committee have at least two people available and able to act as a Membership Committee.
- (c) Te Rūnanga Trustees shall have the power, to remove any appointees to the Membership Committee and to replace those appointees with new appointees.
- (d) Te Rūnanga Trustees shall ensure the appointees to the Membership Committee are conversant in Tikanga Ngāti Tama.
- (e) The Membership Committee shall be entitled to settle its own procedure and shall act expeditiously to review and determine all applications for Membership in accordance with the criteria for membership set out in clause 7.2 and shall promptly communicate its decision when reached to the Applicant and Te Rūnanga Trustees.
- (f) Te Rūnanga Trustees shall at all times remain responsible for the proper performance by the Membership Committee of its functions and role.
- (g) For the avoidance of doubt a person holding Office as a Te Rūnanga Trustee may not contemporaneously with that office also be appointed to the Membership Committee.

7.2 Admission to Membership: An Applicant will be a Member if:

- 7.2.1 An Application Form, which may be sent by post, email or by personal delivery to the Secretary, has been completed by them or on their behalf and sent to the Secretary and the Membership Committee; and
- 7.2.2 That person's whakapapa clearly identifies them as belonging to Ngāti Tama Iwi and such person has tūpuna who exercised customary rights in the Ngāti Tama Iwi Rohe after 1 January 1800 and that person has produced evidence of this to the satisfaction of the Membership Committee;
- 7.2.3 That person's name, date of birth, contact details together with information relating to whether a written request has been made at the time of registration to be sent a private notice and postal ballot papers; has been entered in the Members Register by the Secretary which entry shall occur as soon as reasonably practicable following the confirmation by Te Rūnanga Trustees of its satisfaction with the Application.

7.3 **Right of Appeal**

- 7.3.1 If an Applicant's application for membership is refused, that person may appeal the decision to Te Rūnanga Trustees in accordance with clause 25.

7.4 **No right to Te Rūnanga Property**

- (a) Members have no legal or equitable right to, or interest in, any income, assets or property of Te Rūnanga unless and until Te Rūnanga Trustees shall have resolved to allocate a right or interest to any identified member(s). The allocation of capital or income or both shall be entirely within the discretion of Te Rūnanga Trustees and no Member shall be entitled to claim any vested or contingent interest in the income, assets or property of Te Rūnanga unless and until a resolution has been validly passed distributing to such Member(s) an interest. Nothing herein shall be construed so as to oblige Te Rūnanga Trustees to act in such a way as to distribute the income, assets or property equally between Members.
- (b) Notwithstanding sub-clause (a) Te Rūnanga Trustees shall comply with their duties at law in making distributions including by way of example the duty to firstly consider the competing claims of the Members.

7.5 **Change of circumstances:** Members must notify the Secretary in writing upon changing their names or addresses.

7.6 **Acceptance of Declaration of Trust:** Every Member or person seeking admission as a Member is deemed to have accepted this Declaration, as may be amended or altered from time to time, as constituting a binding agreement between all Members and Te Rūnanga Trustees in accordance with clause 6.1.

7.7 **Release of Members Details:** In compliance with Kaupapa 5(a)(ii) of Schedule 7 of the Māori Fisheries Act 2004, a full or partial copy of the Members' Register (as required) may be provided to any Member for any purpose which appears appropriate to Te Rūnanga Trustees. Upon entry of his/her name onto the Members' Register, each Member shall be deemed to have authorised the release of such information and consent to such disclosure of personal information under the Privacy Act 2020 insofar as it is reasonably required for Te Rūnanga Trustees to do so in accordance with the terms of this Deed.

8. **TE RŪNANGA TRUSTEES AND CUSTODIAN TRUSTEE**

8.1 **Resignation of Te Rūnanga Trustees:** A Te Rūnanga Trustee may resign from office at any time by giving notice in writing to the Secretary at the Head Office.

8.2 Removal of Te Rūnanga Trustees

8.2.1 A Te Rūnanga Trustee:

- (a) can be removed from office by Ordinary Resolution;
- (b) who does not attend four consecutive Te Rūnanga Trustees Meetings without a legitimate excuse accepted by Te Rūnanga Trustees will be deemed to be removed from office;
- (c) will be deemed removed from office immediately upon him or her ceasing to remain eligible under clause 8.9 to continue holding office as a Te Rūnanga Trustee; and
- (d) will be deemed removed from office at the expiry of their term of office.

8.2.2 Upon being removed under sub-clauses 8.2.1 (a), (b), (c) or (d) above as a Te Rūnanga Trustee shall immediately cease to hold office and shall deliver up to the Tumuaki all papers, documents and other material in whatever form, the property of or relating in some way to the ongoing operations of Te Rūnanga.

8.3 Nomination

8.3.1 Wherever it shall be necessary at any Annual Meeting to hold elections for appointment as a Te Rūnanga Trustee, the Secretary shall ensure that at least one calendar month prior to the date by which nominations must be received for elections to fill such a vacancy(ies):

- (a) written notice is given to all Registered Adult Members of Te Rūnanga's call for nominations; and
- (b) public notice is given of Te Rūnanga's call for nominations by means of at least one advertisement in the main local newspaper being published in the vicinity of Ngāti Tama Iwi Rohe.

8.3.2 Any nominations for appointment as a Te Rūnanga Trustee may only be made by Adult Members and must be received by the Secretary (by physical or electronic means) no later than three calendar months prior to the Annual Meeting at which a vacancy in Te Rūnanga Trustees is to be filled. The nomination must be in written form and signed by both the person nominated and the person who puts forward the nomination. For the avoidance of doubt, any nomination may be in physical or electronic format and may also be signed electronically (provided the method of signing complies with the relevant provisions of the Contract and Commercial Law Act 2017). No one ineligible by virtue of failing to comply with clause 8.9 may be nominated.

8.3.3 In the event that the total number of nominations of Te Rūnanga Trustees is equal to or less than the total number of vacancies, no election shall be necessary and the person or persons nominated shall be deemed to have been duly appointed.

8.3.4 Notwithstanding any other provision of this Declaration, elections for Te Rūnanga Trustees shall be held at least once every three years, or in such other frequency that is required under the Māori Fisheries Act 2004.

8.4 Notice to Adult Members

8.4.1 Where an election is required, Te Rūnanga Trustees shall:

- (a) send to Registered Adult Members and any Adult Members who have elected to receive such notice details of the names of the nominees and their relevant experience no later than 28 days' prior to the Annual Meeting to be held in accordance with clause 14. Te Rūnanga Trustees must also send, at the same time:
 - (i) the details contained in the public notice required under sub-clause (b); and
 - (ii) appropriate election postal voting form for Te Rūnanga Trustees as prescribed by Te Rūnanga Trustees; and
 - (iii) advice as to the address to which, and the date by which, the completed election postal voting paper must be returned.
- (b) insert at least one advertisement in the main local newspaper being published in the vicinity of Ngāti Tama Iwi Rohe that complies with clause 16.5 and including the content set out in clause 16.8 of this Declaration.

8.5 Election of Te Rūnanga Trustees

8.5.1 Te Rūnanga Trustees must conduct Te Rūnanga Trustee election process having regard to the best method of ensuring a fair and democratic process and in accordance with the following provisions:

- (a) only an Adult Member may vote and each such Adult Member may only cast one vote for each position in the election;
- (b) an Adult Member entitled to vote may only vote using the appropriate election postal voting form or internet/ electronic voting form for Te Rūnanga Trustees as prescribed from time to time by Te Rūnanga Trustees;
- (c) the voting forms must be submitted as follows:
 - (i) every original election postal voting form may be sent to the Secretary by post or submitted by personal delivery prior to, and during the Annual Meeting when requested;
 - (ii) every electronic voting form must be submitted prior to the Annual Meeting in accordance with all instructions for submitting the electronic voting forms provided by the Te Rūnanga Trustees for the Annual Meeting in question.
- (d) no voting forms shall be received by the Secretary after the close of election and no copies, photocopies or personal email deliveries of any election postal voting forms shall be received by the Secretary at any time; and
- (e) the election will be deemed to be closed upon the completion of the election process as decided by Te Rūnanga Trustees at the Annual Meeting.

8.6 Appointment of Te Rūnanga Trustees

- 8.6.1 The highest polling nominees(s) shall be appointed as Te Rūnanga Trustee(s). Existing Te Rūnanga Trustees shall advise successful nominee(s) as soon as practicable after the election was held. The newly elected Te Rūnanga Trustee(s) shall take office as Te Rūnanga Trustee(s) immediately upon being so advised of the outcome of the election.
- 8.6.2 Once appointed, the existing and incoming Te Rūnanga Trustees may elect to instruct a legal representative to prepare a Deed of Appointment for execution by Te Rūnanga Trustees. This Deed should be completed in conjunction with a Deed of Retirement to be executed by any retiring Te Rūnanga Trustees. These Deeds aim to clearly record the passing over of Te Rūnanga Trustees responsibilities and liabilities between retiring and incoming Trustees. The appointment and retirement of Te Rūnanga Trustees will come into effect upon the proper execution of the Deed or Deeds.

8.7 Number of Te Rūnanga Trustees

- 8.7.1 There shall be no more than seven nor fewer than five Te Rūnanga Trustees at any one time.
- 8.7.2 If at any time the number of Te Rūnanga Trustees shall fall below five then the remaining Te Rūnanga Trustees shall have the power to and shall immediately proceed to convene a Meeting for the purpose of electing replacement Te Rūnanga Trustees so that the minimum number of Te Rūnanga Trustees prescribed under clause 8.7.1 is again reached.
- 8.7.3 Notwithstanding clause 8.7.1 anything done by Te Rūnanga Trustees while the required minimum number of Te Rūnanga Trustees do not hold office, shall nonetheless be as valid and effectual as if done while the required minimum number of Te Rūnanga Trustees held office.

8.8 Term of Te Rūnanga Trustees

- 8.8.1 **Cessation of Office:** Each Te Rūnanga Trustee shall remain in office until they die, if they become Mentally Incapable, retire, or are removed from office pursuant to the provisions of this Declaration or their term expires under clause 8.8.2 (including any staggered term).
- 8.8.2 **Term of Office:** Subject to clause 8.8.4 and the provisions of this Declaration each Te Rūnanga Trustee shall hold office for a three (3) year term from the date of their election or re-election (as the case may be).
- 8.8.3 **Staggered Trusteeships:** To provide for continuity of governance, the Te Rūnanga Trustees may resolve prior to any election, to implement staggered terms of office in such manner as they see fit. Without limitation:
- (a) for the 2025 trustee election, it is recorded that:
 - (i) three (3) Te Rūnanga Trustees shall serve an initial term of two (2) years; and
 - (ii) four (4) Te Rūnanga Trustees shall serve an initial term of three (3) years; and

- (b) at the expiry of any initial or staggered term, the retiring Trustees shall be eligible for re-election in accordance with clause 8.8.4.

8.8.4 **Eligibility for Re-Election:** Each retiring Te Rūnanga Trustee shall be eligible for re-election and if re-elected shall hold office subject to the provisions of this Declaration.

8.9 Restriction on Te Rūnanga Trustees

8.9.1 The following persons are disqualified from being appointed or holding office as a Te Rūnanga Trustee:

- (a) A person who is not an Adult Member;
- (b) Anyone who has at any time been adjudicated bankrupt;
- (c) A person who at any time has been convicted of any offence punishable by a maximum term of imprisonment of five (5) or more years or has at any time been convicted of any offence involving fraud or similar conduct or any sexual misconduct irrespective of the maximum sentence applicable to such offences;
- (d) A person who is mentally disordered within the meaning of the Mental Health (Compulsory Assessment and Treatment) Act 1992; Or
- (e) A person who is an employee or trustee or director of any Subsidiary of Te Rūnanga.
- (f) A person disqualified under the Companies Act 1993 from holding office as a director;
- (g) A person subject to any order under the Protection of Personal and Property Rights Act 1988

8.10 Notice of Te Rūnanga Trustees

8.10.1 The names and addresses of the persons from time to time elected as a Te Rūnanga Trustee shall be entered in the Register by the Secretary and will be conclusive evidence of the appointment of them as a Te Rūnanga Trustee.

8.11 Election of Tumuaki and Deputy Tumuaki

8.11.1 Te Rūnanga Trustees will at each Annual Meeting, or at such other times as they may select, elect one of the Te Rūnanga Trustees to the office of Tumuaki and another Te Rūnanga Trustee to the office of Deputy Tumuaki.

8.11.2 A person elected to the office of Tumuaki will hold that office until the earlier of their ceasing to be a Te Rūnanga Trustee or the third anniversary of their appointment to that office (whichever is earlier).

8.11.3 Notwithstanding clause 8.11.2 above, a Te Rūnanga Trustee retiring from the office of Tumuaki or Deputy Tumuaki will be entitled to offer themselves for subsequent election to either office.

8.11.4 Upon being appointed as Tumuaki, the Tumuaki is required to sign a Deed of Assignment that is to be prepared by a legal representative, confirming that they bind themselves and their executors and successors to assign and transfer any assets belonging to Te Rūnanga to the replacement Tumuaki in accordance with this Declaration.

8.12 Custodian Trustee

8.12.1 Te Rūnanga Trustees shall from time to time be entitled and empowered to appoint, remove and replace a corporation as a Custodian Trustee to Te Rūnanga.

8.12.2 The Custodian Trustee shall from the commencement of Te Rūnanga be Ngāti Tama Custodian Trustee Limited.

8.12.3 The role, powers, duties and obligations of the Custodian Trustee shall be as prescribed from time to time by the provisions of the Trusts Act 2019 and at law.

8.12.4 In all cases Te Rūnanga Trustees shall ensure that the only directors of the Custodian Trustee are Te Rūnanga Trustees from time to time and shall ensure that the shares in the Custodian Trustee are held solely by the Tumuaki from time to time on trust for Ngāti Tama Iwi.

8.12.5 The Custodian Trustee shall not receive any remuneration for so acting other than proper and reasonable reimbursement of its expenses.

8.12.6 Te Rūnanga Trustees shall not be entitled to receive any additional remuneration for their performance of the office of director of the Custodian Trustee.

9. TE RŪNANGA TRUSTEES

9.1 **Management of Te Rūnanga:** The business and affairs of Te Rūnanga will be managed by, or under the direction or supervision of, Te Rūnanga Trustees, in accordance with this Declaration.

9.2 **Powers of Te Rūnanga Trustee:** Te Rūnanga Trustees have all the powers necessary for managing, and for directing and supervising the management of, the business and affairs of Te Rūnanga, in accordance with this Declaration..

9.3 **Quorum for Te Rūnanga Trustees Meeting:** The quorum for a Te Rūnanga Trustees Meeting shall be a majority of the total number of Te Rūnanga Trustees in office at that time. If a quorum is not present Te Rūnanga Trustees Meeting will be abandoned.

9.4 **Proceedings of Te Rūnanga Trustees:** Te Rūnanga Trustees may meet and adjourn and, subject to this Declaration, conduct its proceedings as it thinks proper. Questions arising at any Te Rūnanga Trustees Meeting are to be determined by a majority of the votes of Te Rūnanga Trustees present. The Tumuaki or Deputy Tumuaki is, in the case of an equality of votes, not to have a second or casting vote.

9.5 Te Rūnanga Trustees Virtual Meeting

9.5.1 The contemporaneous linking together by telephone, Audio Visual or other means of communication of a number of Te Rūnanga Trustees representing not less than a quorum, whether or not any one or more of them is out of New Zealand, will be deemed to constitute a Te Rūnanga Trustees Meeting provided that:

- (a) All the Te Rūnanga Trustees for the time being entitled to receive notice of a Te Rūnanga Trustees Meeting will be entitled to notice of such meeting and to be linked by telephone or such other means of communication for

the purposes of such meeting. Notice of any such meeting may be given on the telephone, by personal email delivery or other means of communication;

- (b) Each of the Te Rūnanga Trustees taking part in such a meeting must be able to hear each of the other Te Rūnanga Trustees taking part at the commencement of the meeting; and
- (c) At the commencement of such meeting each Te Rūnanga Trustee must acknowledge their presence to all the other Te Rūnanga Trustees taking part in any such meeting

9.5.2 A Te Rūnanga Trustee may not leave such meeting by disconnecting their telephone, video link or other means of communication, unless they have previously obtained the express consent of the Tumuaki or Deputy Tumuaki as the case may be. A Te Rūnanga Trustee will be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting unless they have previously obtained the express consent of the Tumuaki to leave the meeting or has been involuntarily disconnected and failed to reconnect with the meeting.

9.5.3 A minute of the proceedings at such meeting will be sufficient evidence of such proceedings and of the observance of all necessary formalities if the minute has been certified as a correct minute by the Tumuaki or Deputy Tumuaki as the case may be, of that Te Rūnanga Trustees Meeting.

9.6 **Secretary:** Te Rūnanga Trustees Meetings are to be attended by the Secretary who will perform the same duties at those meetings as are required of the Secretary at Meetings.

9.7 **Minutes:** Te Rūnanga Trustees will arrange for minutes of its proceedings to be taken and entered in the register maintained for that purpose at the Head Office. The provisions contained in clause 20.2 as to evidence of the proceedings of a Meeting will apply in relation to the proceedings of a Te Rūnanga Trustees Meeting.

10. KAUNIHĒRA KAUMATUA O NGĀTI TAMA

10.1 **Appointment to Kaunihēra Kaumatua o Ngāti Tama:** Te Rūnanga Trustees will appoint individuals to the Kaunihēra Kaumatua o Ngāti Tama from time to time on such terms of appointment, and subject to such rules, regulations, meeting procedures and processes, as may be prescribed by Te Rūnanga Trustees from time to time. Te Rūnanga Trustees shall when making appointments take into consideration the desirability of the Kaunihēra Kaumatua being broadly representative of Ngāti Tama Iwi.

10.2 Role of the Kaunihēra Kaumatua o Ngāti Tama

10.2.1 The role of Kaunihēra Kaumatua o Ngāti Tama will on request be to advise Te Rūnanga Trustees about:

- (a) tikanga, cultural, mātauranga and te reo issues;
- (b) whakapapa and membership issues; and
- (c) such other matters as Te Rūnanga may require from time to time.

PROVIDED THAT nothing herein shall be deemed or construed so as to make the seeking or following of advice obtained, binding upon Te Rūnanga Trustees.

10.3 For the avoidance of doubt, Te Rūnanga Trustees may not contemporaneously with their holding office as a Te Rūnanga Trustee be appointed to or remain as part of Kaunihera Kaumatua o Ngāti Tama.

11. DUTIES OF TE RŪNANGA TRUSTEES

11.1 **Fundamental duty:** Te Rūnanga Trustees will administer the assets and liabilities of Te Rūnanga as kaitiaki for the Members. In performing those duties each Te Rūnanga Trustee will act in good faith and in a manner that each Te Rūnanga Trustee believes on reasonable grounds is in the best interests of the Members.

11.2 **Compliance with the Declaration:** A Te Rūnanga Trustee must not act or fail to act in a manner which contravenes this Declaration, the Act or the Trusts Act 2019.

11.3 **Use of information and advice:** Every Te Rūnanga Trustee, when exercising powers or performing duties as a Te Rūnanga Trustee, may accept as correct, reports, statements, financial data and other information prepared, and professional or expert advice given by any of the following persons, to the extent that Te Rūnanga Trustee acts in accordance with the applicable standard of care:

11.3.1 Any Director or employee of any Subsidiary of Te Rūnanga whom Te Rūnanga Trustee believes on reasonable grounds to be reliable and competent in relation to the matters concerned;

11.3.2 Any professional or expert person in relation to matters which Te Rūnanga Trustee believes on reasonable grounds to be within that person's professional or expert competence; and

11.3.3 Any other Te Rūnanga Trustee or member of a Committee upon which Te Rūnanga Trustee did not serve at the relevant time, in relation to matters within that other Te Rūnanga Trustee's or Committee Member's designated authority.

11.4 **Acceptance of liability by Te Rūnanga Trustee:** Each Te Rūnanga Trustee will be deemed, by accepting appointment or election to that office, to have accepted the duties, obligations and liabilities attaching to that office under this Declaration .

11.5 **Remuneration:** The Members must by Ordinary Resolution, and before it is paid, approve any reasonable remuneration including bonuses, gratuities or retirement benefits for Te Rūnanga Trustees and for the Tumuaki and Deputy Tumuaki and approve the reimbursement of expenses properly incurred by all of those persons in the conduct of their duties. This clause contains a modification of section 35 (duty not to profit) and section 37 (duty to act for no reward) of the Trusts Act 2019.

12. SUBSIDIARIES

12.1 Roles of Subsidiaries:

12.1.1 Te Rūnanga Trustees may at any time after the first Annual Meeting in their discretion (but subject to the limitations expressed in this Declaration), form, adopt or employ a Subsidiary(ies) to perform any functions(s) if in so doing this will enhance or assist in some way in the performance of Te Rūnanga and the achievement of its objects.

12.1.2 Any Subsidiary must either:

- (a) Operate for the benefit of Te Rūnanga as a profitable and efficient business by the prudent use of such of the assets of Te Rūnanga as are allocated to it or otherwise made available for its use; or

- (b) Use such assets and income as are from time to time available to it, to pursue efficiently such social and cultural development objectives as may from time to time be approved by Te Rūnanga Trustee within the context of the principles and objectives of the social and cultural development of Ngāti Tama Iwi.
- 12.1.3 Te Rūnanga Trustees shall before forming, adopting or employing any principal Subsidiary directly owned by Te Rūnanga (as defined in clause 12.1.4) ensure that the Adult Members have approved, by Special Resolution, of the formation and use of such Subsidiary.
- 12.1.4 Te Rūnanga Trustees shall ensure that at all times any principal Subsidiary (being a Subsidiary that is directly owned by Te Rūnanga and intended for use as principal manager of Te Rūnanga's assets and/or distributor of Te Rūnanga's income and/or assets) shall be wholly owned by Te Rūnanga, or in the event of a trust being created as a principal Subsidiary, that Te Rūnanga be the primary beneficiary of any such trust and have the right to approve of any distribution made by such trust including on its winding up.
- 12.1.5 Where a trust is created for use as a principal Subsidiary as set out above, Te Rūnanga Trustees shall ensure any beneficiaries of such trust, other than Te Rūnanga itself, precisely mirror those entitled to receive a distribution from Te Rūnanga and no more.
- 12.1.6 For as long as Te Rūnanga is the Mandated Iwi Organisation for Ngāti Tama Iwi it must ensure that it has an Asset Holding Company that complies with the requirements of sections 16 and 18 of the Māori Fisheries Act 2004;
- 12.1.7 If Te Rūnanga wishes to have its own fishing operation, utilizing annual catch entitlement from its Settlement Quota to harvest, process, or market fish, or to be involved in a joint venture for those purposes, it must establish a fishing enterprise separate from, but responsible to, Te Rūnanga to undertake those operations.
- 12.1.8 Any fishing enterprise set up under clause 12.1.7 must be a separate entity from the Asset Holding Company or subsidiary of an Asset Holding Company established by an Asset Holding Company to which any Settlement Quota or Ordinary Shares of Ngāti Tama Iwi are transferred.
- 12.1.9 In addition to any other provisions in this clause 12, Te Rūnanga must, in order to comply with Kaupapa 11 of Schedule 7 of the Māori Fisheries Act 2004:
 - (a) exercise strategic governance over its asset holding companies, any subsidiary of an asset-holding company, and any fishing company or joint venture responsible to Te Rūnanga; and
 - (b) direct the exercise of the rights of a shareholder in Aotearoa Fisheries Limited held by any of its asset-holding companies or their subsidiaries; and
 - (c) exercise strategic governance over the process to examine and approve annual plans that set out -
 - (i) the key strategies for the use and development of iwi fisheries assets;
 - (ii) the expected financial return on the assets; and

(iii) any programme to:

(c)iii.1. manage the sale of annual catch entitlements derived from the settlement quota held by the asset-holding companies or their subsidiaries; and

(c)iii.2. reorganise the settlement quota held by asset-holding companies or their subsidiaries, by buying and selling or exchanging settlement quota in accordance with the Māori Fisheries Act 2004.

12.2 **Methods of control:** Te Rūnanga Trustees must not form, adopt or employ a Subsidiary unless it retains the right to appoint and remove directors and/or trustees as the case may be and board chairpersons of all Subsidiaries.

12.3 **Supervision:** Te Rūnanga Trustees must:

12.3.1 **Monitoring:**

(a) monitor the performance, profitability and efficiency of:

(i) any Subsidiary against the annual statement of principles and objectives adopted in accordance with clause 12.4 for that Subsidiary and any other criteria or arrangements established for that purpose;

(ii) any other persons owned or controlled by Te Rūnanga against their respective annual statements of principles and objectives and any other criteria or arrangements established for that purpose;

12.3.2 **Assets allocation policies:** set policies for the initial and subsequent allocation and re-allocation of assets owned by Te Rūnanga, including those derived from the Crown.

12.3.3 **Quarterly Reports:** Procure that any Subsidiary, no later than two calendar months after the completion of the first and third quarters of each Financial Year, sends to Te Rūnanga reports of their respective financial positions, together with an unaudited summary of financial results as at the end of those quarters, in such form as Te Rūnanga Trustees from time to time prescribe; and

12.3.4 **Other functions:** Procure that any Subsidiary carries out such other functions as Te Rūnanga Trustee may consider necessary or appropriate to the attainment of the objects of Te Rūnanga;

12.4 **Annual statement of principles and objectives:** Te Rūnanga Trustees will procure each Subsidiary no later than two calendar months (or such other period as Te Rūnanga Trustees may from time to time select) before the start of each Financial Year, to settle in conjunction with Te Rūnanga Trustees, a statement of principles and objectives for that subsidiary for the following Financial Year and the two consecutive following Financial Years (or for any other following period from time to time fixed by Te Rūnanga Trustees). In determining the contents of that statement of principles and objectives Te Rūnanga Trustee will:

12.4.1 **Assets aggregation:** seek to restrict excessive aggregation of assets by a Subsidiary and ensure a responsible and appropriate diversification of investments and asset holdings.

12.4.2 **Prudential policies:**

- (a) have regard to any policies which Te Rūnanga Trustees may from time to time adopt in respect of:
 - (i) the ratio of debt to equity which is to be fixed on the basis of prudent commercial practice for a business of a comparable nature;
 - (ii) the maintenance of adequate cash flow;
 - (iii) the giving of security over assets;
 - (iv) the desire and need from time to time for funds to be available to be used for marae preservation and/or Ngāti Tama Iwi social and cultural development;
 - (v) the employment of independent consultants to advise on the utilisation of funds available for investment;
 - (vi) the social and cultural development of the Members and generally of Ngāti Tama Iwi; and
 - (vii) any other matters which Te Rūnanga Trustees may consider appropriate.

13. PREPARATION AND COPIES OF REPORTS

13.1 **Members of Ngāti Tama Iwi:** Te Rūnanga Trustees shall prepare an Annual Report as soon as possible following the completion of each Financial Year and will send free of charge to every Adult Member not less than 20 working days before the Annual General Meeting:

13.1.1 A copy of the Annual Report; and

13.1.2 The information under Schedule 1 of this Deed in relation to the Māori Fisheries Act 2004 requirements.

13.2 **Disclosure of sensitive information:** Other than as required by law, Te Rūnanga Trustees may, at its discretion, limit the disclosure to the Members of any information which it considers on reasonable grounds:

13.2.1 Is commercially sensitive; or

13.2.2 Is whakapapa sensitive; or

13.2.3 Is required to be withheld under the provisions of the Privacy Act 2020 or other legislation; or

13.2.4 Is or would be detrimental to the interests of the Members as a whole if made available.

14. MEETINGS OF THE MEMBERS

14.1 **Annual Meeting:**

14.1.1 Te Rūnanga will in each calendar year hold a Meeting as its Annual Meeting in addition to any other Meetings held in that year and will specify that Meeting as such in the notice of convening it. Te Rūnanga must ensure that the notice of Annual Meeting makes reference to the Member's entitlement under clause 13.1 to request a copy of Te Rūnanga accounts, the half yearly report and any Subsidiary accounts. No more than 15 calendar months is to elapse between the date of one Annual Meeting and the next unless an extension period has first been approved at a Meeting.

14.1.2 The purpose of the Annual General Meeting will be:

- (a) To receive and review the Annual Accounts for the Financial Year just completed;
- (b) To appoint the auditors;
- (c) To elect Te Rūnanga Trustees, where any vacancy exists or to consider any validly proposed resolution for the removal of a Te Rūnanga Trustee;
- (d) To review the Annual Report;
- (e) To constitute the forum in which the Members may raise and debate such other issues as they may wish; and
- (f) To consider such other matters as Te Rūnanga Trustees may deem appropriate.

14.2 **Regular Meetings:** In addition to the Annual Meeting, the Members may in the course of any Meeting agree to convene one or more Meetings on a date or dates which they in their discretion fix. Any meeting so convened will be a Regular Meeting and be specified as such in the notice calling it. Notice of a Regular Meeting must be given in accordance with clause 16.6.

14.3 **Special Meetings:** Any Meeting which is requisitioned by the Tumuaki, the Deputy Tumuaki or a group of Members under sub-clause 15.1 will be a Special Meeting and be specified as such in the notice calling it.

14.4 **Time and place of Meetings:** All Annual Meetings, Regular Meetings and Special Meetings will, subject to the provisions of this Declaration of Trust, be held within the Ngāti Tama Iwi Rohe or the New Plymouth district at such time and place as Te Rūnanga Trustees decide. Regular Meetings and Special Meetings may be held in person and/or by Audio Visual Link as determined by Te Rūnanga Trustees and outside the Ngāti Tama Iwi Rohe or the New Plymouth district only where Te Rūnanga Trustees consider to do so is in the interests of expediency.

15. REQUISITION OF MEETINGS

15.1 Power to call

15.1.1 Te Rūnanga Trustees will on the requisition of either:

- (a) The Tumuaki or Deputy Tumuaki; or
- (b) Not less than 10% of the Adult Members at any time;

requisition a Meeting in accordance with this clause 15.

15.2 Requisition to state objects

15.2.1 The requisition must state the objects for which the Meeting is to be convened and must be signed, as the case may be, by either:

- (a) The Tumuaki or Deputy Tumuaki; or
- (b) Each of the requisitioning Adult Members pursuant to clause 15.1.1(b);

15.2.2 and be delivered to the Head Office by personal email delivery, personal delivery or post, and in the case of Members' requisition may consist of several documents in the same form, each executed on behalf of one or more requisitionists. For the avoidance of doubt such requisition may be signed by electronic means where the method of signing complies with the relevant provisions of the Contract and Commercial Law Act 2017. The requisition will be deemed to be given effectively if delivered in accordance with the provisions of clause 16.6.

15.3 Requisitionists may convene Meeting

15.3.1 If Te Rūnanga Trustees do not, within 21 days from the date on which the requisition is deemed to have been given effectively, proceed to convene a Special Meeting to be held on proper notice within 2 calendar months from the date of the requisition, the requisitionists may themselves convene a Meeting, but any Meeting so convened is not be held after expiry of three calendar months from date of effective notice of the requisition.

15.4 Convening of Meeting

15.4.1 A meeting convened under this clause is to be convened in the same manner, or as close as possible, as that in which Meetings are to be convened by Te Rūnanga Trustees under this Declaration and the requisite period of notice for the resolutions proposed is to be given.

15.5 Expenses to be re-paid

15.5.1 Any reasonable expenses incurred by the requisitionists as a result of the failure of Te Rūnanga Trustees to convene a Meeting which has been properly requisitioned is to be re-paid to the requisitionists by Te Rūnanga.

16. RESOLUTIONS AND LENGTH OF NOTICE OF MEETINGS

16.1 Special Resolutions: Subject to clauses 28.2:

16.1.1 Any resolution which proposes a change to this Declaration of Trust must, to be effective, be put and passed at a Meeting as a Special Resolution that complies with Kaupapa 2 and Kaupapa 4 of Schedule 7 of the Māori Fisheries Act 2004, including:

- (a) all Adult Members having voting rights and ability to put forward proposals for constitutional change for the consideration of the directors, trustees, or other officeholders, as the case may be;
- (b) providing public notice and notice to Members; and

- (c) all Adult Members having voting rights on the recognition of a new mandated iwi organisation in place of the existing mandated iwi organisation.
- 16.1.2 Te Rūnanga or any of the Subsidiaries must not enter into a Major Transaction unless the Major Transaction:
- (a) Is approved by way of Special Resolution; or
 - (b) Is contingent upon approval by way of Special Resolution; and
 - (c) Notice is given to Members in accordance with clause 16.4
- 16.1.3 No Settlement Quota or Ordinary Shares may be disposed of, nor any non-settlement quota converted to Settlement Quota pursuant to section 161 of the Māori Fisheries Act 2004 without the consent of the Adult Members having agreed to the proposal by way of Special Resolution that also complies with the relevant provisions of the Māori Fisheries Act 2004.
- 16.2 **Members' protection:** No resolution whether purporting to be passed as a Special Resolution or in any other form, is to be of any effect if it is designed to vary or would have the effect if it is designed to vary or would have the effect of varying any of the provisions of sub-clauses;
- 7.1 – 7.6 (inclusive)
 - 16.2
 - 16.4
 - 27.1
 - 28.2.2
 - 28.2.3
- 16.3 **Ordinary Resolutions:** Any resolution, other than a Special Resolution is to be put as an Ordinary Resolution.
- 16.4 **Notice of Resolutions:** In the case of a Meeting at which it is proposed to put an Ordinary or a Special Resolution, the Rūnanga Trustees are to give not less than 28 days' notice in writing to the Members, and to send copies of all proposed resolutions to the Members and to the Rūnanga Trustees together with the information required under the Māori Fisheries Act 2004 as set out under clauses 16.8 and 16.9 (relating to the public and private notice requirements).
- 16.5 **Notice of Annual Meeting to Members:** Te Rūnanga Trustees will give to any person who is entitled to receive copies of the Annual Report (this being Adult Registered Members and any other Adult Members who have requested notices under clause 29.3.2), not less than 20 working days' notice of each Annual Meeting and in the form required by Kaupapa 4 of the Māori Fisheries Act 2004. The failure for whatever reason to give notice to any such person will not affect or invalidate the convening or conduct of an Annual Meeting. For the avoidance of doubt this period of notice is not in addition to but may run alongside any notice given pursuant to clause 16.4 above.
- 16.6 **Delivery of notices:** Each notice of a Meeting or other communication required under this Declaration to be given to a Member and to a Te Rūnanga Trustee, is to be in writing, to be made by, personal email delivery or by post to the addressee at the, email address or address, (and marked for the attention) of the person from time to time notified in the Members Register and Register (as the case may be).

- 16.7 **Notice effective:** No notice or other communication will be effective until received. It will, however, be deemed to have been received by the addressee:
- 16.7.1 In the case of personal delivery, when delivered;
 - 16.7.2 In the case of a letter, on the fifth Business Day after posting; and
 - 16.7.3 In the case of an email, on the first working day after the date of dispatch.
- 16.8 **Public Notice:** The Secretary shall ensure that public notice of any Meeting is given by means of one advertisement in the main local newspaper being published in the vicinity of the Ngāti Tama Iwi Rohe, at least 21 days prior to the Meeting subject to complying with clause 16.5 of this Declaration. In accordance with Kaupapa 4 of the Māori Fisheries Act 2004 such public notice shall include the minimum information as set out below;
- 16.8.1 the date and time of the meeting and its venue;
 - 16.8.2 the agenda for the meeting;
 - 16.8.3 where any relevant explanatory documents may be viewed or obtained;
 - 16.8.4 in the case of a meeting that relates to the ratification of constitutional documents; advice that a vote is to be taken to ratify the constitutional documents;
 - 16.8.5 in the case of a meeting that relates to elections, changing a constitutional document, the disposal of Ordinary Shares, to the conversion and disposal of settlement quota; the public notice must include the matter or issues on which the vote is to be taken;
 - 16.8.6 in the case of a meeting that relates to the recognition of a new organisation in place of the existing organisation;
 - (a) advice that a vote is to be taken to approve the proposal to have the new organisation recognised in place of the existing organisation; and
 - (b) if the new organisation seeks recognition by meeting the criteria in section 14 of the Māori Fisheries Act 2004, advice that a vote is to be taken to ratify the constitutional documents of the new organisation;
 - 16.8.7 any other information specified by or under the Māori Fisheries Act 2004.
- 16.9 **Private Notice:** In addition to providing Public Notice of each Meeting to the Members in accordance with clause 16.8, where the Register of Members notes that a Member has requested in writing at the time of registration to receive a private notice, the Secretary shall privately notify such Members and provide the following information privately;
- 16.9.1 the information required by public notice under clause 16.8;
 - 16.9.2 a copy of the ballot paper for the vote or votes to be taken at the meeting; and
 - 16.9.3 advice as to the address to which, and the date by which, the completed ballot paper must be returned

17. RESOLUTIONS AND LENGTH OF NOTICE OF MEETINGS

- 17.1 **Quorum required:** No business is to be transacted at any Meeting unless the required quorum of Members is present at the time when the Meeting proceeds to business.
- 17.2 **Quorum for Resolutions:** The quorum for a Meeting at which one or more Ordinary or Special Resolutions are to be proposed is:
- 17.2.1 30 voting age Members whether present in person or over Audio Visual Link or by proxy or voting by postal vote; or
- 17.2.2 10 per cent of the voting age Members whether present in person or over Audio Visual Link or by proxy or voting by postal vote;
- whichever is the fewer.
- 17.3 **Meeting adjourned:** If within one hour of the time appointed for a Meeting a quorum is not present, the Meeting is to stand adjourned until the fourteenth day following that adjournment. On that later day, the Meeting will be held at the same time and in the same place as the adjourned Meeting. If a quorum is not present within one hour from the time appointed for that adjourned Meeting, the Adult Members present and voting in a manner consistent with clause 17.6 will constitute a quorum.
- 17.4 **Conduct of Meetings:** The Tumuaki or, failing the Tumuaki, the Deputy Tumuaki, will preside over and have control of every Meeting.
- 17.5 **Tumuaki or Deputy Tumuaki absent:** If there is no Tumuaki or Deputy Tumuaki present at the time appointed for holding a Meeting, or if either of those persons is unwilling to preside over that Meeting, Te Rūnanga Trustees will choose any of their number to preside over that Meeting.
- 17.6 **Voting at Meetings**
- 17.6.1 At any Meeting, a resolution put to the vote of the Meeting will be decided by the Tumuaki (or any person presiding over that Meeting) by counting the votes cast on a show of hands together with those cast by proxy and all postal votes and all internet/ electronic votes. The declaration of the Tumuaki (or presiding person) that a resolution has been carried, or lost, by the requisite majority and an entry to that effect specifying the numbers of votes cast for and against (and abstentions) in the book containing the Minutes of the proceedings of the Meeting will be conclusive evidence of the passing of that resolution.
- 17.6.2 Te Rūnanga Trustees shall ensure that appropriate procedures are in place at all Meetings where voting is to take place to ensure and verify that each Member entitled to vote on a resolution only votes once whether in person, by proxy or by post or by internet/ electronic voting.
- 17.7 **Those entitled to vote:** The only persons entitled to vote on any resolution are Members aged eighteen (18) years and above. Members may cast their vote either in person at a Meeting or by proxy or by postal vote or by internet/electronic voting. Neither the Tumuaki, the Deputy Tumuaki nor any person acting in that role in their absence, is to have a second casting vote at a Meeting unless they have been appointed to act as a proxy at that meeting for one or more Members.
- 17.8 **Votes:** Each Member, whether voting in person or by proxy or by postal vote or by internet/electronic voting is entitled to cast only one vote on any resolution put to a Meeting.

17.9 **General Attendance:** Any person who is not a Member may attend Meetings provided that that person:

17.9.1 May not speak except during the period fixed for general debate at the Meeting; and

17.9.2 Will forthwith vacate any Meeting at which the Tumuaki, or other person presiding over the Meeting, in their absolute discretion so directs; and

17.9.3 Has no voting rights; and

17.9.4 Has no other rights to participate in the Meeting except to the extent set out above or as otherwise permitted by the Tumuaki or other person presiding over the Meeting.

18. POSTAL VOTES

18.1 **Ability to cast postal vote:** An Adult Member may exercise the right to vote at a Meeting by casting a postal vote in accordance with the following provisions:

18.1.1 The notice of a Meeting at which Adult Members are entitled to cast postal votes must name:

(a) The secretary as the person authorised to receive postal votes at that Meeting; and

(b) The Tumuaki or his/her nominee(s) as the person authorized to count the postal votes at the Meeting; and

18.1.2 A Member may cast a postal vote on all or any of the matters to be voted on at the Meeting, by sending a notice to the Secretary, in such form as Te Rūnanga Trustees may from time to time prescribe. The notice must reach the Secretary no later than two full business days before the start of the Meeting.

19. RECORD OF RESOLUTIONS

19.1 **Registers of resolutions:** There are to be kept, at the Head Office, registers which incorporate a printed or secure electronic copy of every:

19.1.1 Special Resolution, and Ordinary Resolution passed at any Meeting; and

19.1.2 Te Rūnanga Trustees resolutions, which have been passed at Te Rūnanga Trustees Meetings.

19.2 **Signing of copies:** Each copy of every resolution referred to in clause 19.1 is to be signed by the Tumuaki, Deputy Tumuaki or person who presided over the Meeting concerned and is to be filed in the respective register no later than 10 Business Days after the relevant meeting.

19.3 **Inspection of the registers:** The registers provided for in clause 19.1 will, during normal business hours (subject to clause 19.5 and such reasonable restrictions as Te Rūnanga Trustees may impose) be open to the inspection of any Member without charge.

19.4 **Request for copies:** Any Member is entitled to be provided, no later than seven Business Days after making a request to be the Head Office, with a copy of any resolution in the registers in clause 19.1 upon payment of such reasonable administrative charges including copy charges and postage, as Te Rūnanga Trustees may prescribe.

19.5 **Sensitive Information:** The provisions of clause 13.2 limiting the disclosure of sensitive information apply to the availability of the registers in sub-clause 19.1 for inspection and the right to receive copies.

20. MINUTES

20.1 **Minutes:** Te Rūnanga Trustees will maintain minutes of all Meetings and Te Rūnanga Trustees Meetings and all such minutes will be entered or maintained in separate registers kept for that purpose. Such registers shall be capable of being maintained in electronic format provided that adequate security measures are in place for preventing unauthorised access to such minutes of Meetings and Te Rūnanga Trustees Meetings.

20.2 **Signed minute evidence:** Any minute signed by the Tumuaki, Deputy Tumuaki or person presiding over a Meeting or Te Rūnanga Trustees Meeting, is to be evidence of the proceedings of that meeting.

20.3 **Inspection of the minutes:** The registers containing the minutes of proceedings of Meetings and Te Rūnanga Trustees Meetings are to be kept at the Head Office and will, during normal business hours (subject to sub-clause 20.5 and such reasonable restrictions as Te Rūnanga Trustees may impose) be open to the inspection of any Member, without charge.

20.4 **Request for copies:** Any Member is entitled to be provided, no later than seven Business Days after making a request to the Head Office, with a copy of any minute on payment of such reasonable charge as Te Rūnanga Trustee may prescribe.

20.5 **Sensitive information:** The provisions of sub-clause 13.2 limiting the disclosure of sensitive information apply to the availability of minutes for inspection and the right to receive copies.

21. MINUTES

21.1 **Register:** Te Rūnanga Trustees will keep a register of Te Rūnanga Trustees at the Head Office and procure that there is entered in it the names, addresses, email addresses and telephone numbers of each Te Rūnanga Trustee.

21.2 **Inspection of the Register:** The register in clause 21.1 will, during normal business hours (subject to such reasonable restrictions as Te Rūnanga Trustees may impose) be open to inspection to any Member without charge.

21.3 **Register for copies:** Any Member is entitled to be provided, no later than seven Business Days after making a request to the Head Office, with a copy of any entry in the register on payment of such reasonable administrative charge including copy charges and postage, as Te Rūnanga Trustees may prescribe.

22. INDEMNITY, LIMITATION OF LIABILITY AND INSURANCE

22.1 **Limitation of Liability:** In carrying out the trusts and powers contained in this Declaration, no Te Rūnanga Trustee or the Custodian Trustee will be liable for:

22.1.1 **General Limitation:** any loss to the Trust Fund unless that loss is attributable to a breach of trust arising from that Trustee's own dishonesty, wilful misconduct or gross negligence;

- 22.1.2 **Negligence of Agent:** the negligence, fraud or delay of any agent employed by any Te Rūnanga Trustee (even if the employment of that agent was not strictly necessary or expedient and despite any statutory provision or rule of law to the contrary).
- 22.2 **Indemnity:** Each Te Rūnanga Trustee and the Custodian Trustee shall be entitled to a full and complete indemnity from any and every part of the Trust Fund for any personal liability for the actions, proceedings, claims, costs, damages, losses and demands, legal costs (“liabilities”) suffered or incurred by Te Rūnanga Trustee in the conduct of their duties of Te Rūnanga **PROVIDED THAT** no indemnity shall be available where the liabilities are due to the Trustee’s own dishonesty, wilful misconduct or gross negligence to the extent permitted by law under the Trusts Act 2019.
- 22.3 **Action by Te Rūnanga:** Subject to clauses 22.1 and 22.2 above, Members may at a Meeting cause Te Rūnanga to provide insurance for any Te Rūnanga Trustee or the Custodian Trustee, or to indemnify or provide insurance for any person who is the Secretary or Joint Secretary, in respect of any costs incurred by that person in any proceeding:
- 22.3.1 brought by Te Rūnanga Trustees for and on behalf of Te Rūnanga against that person in their capacity as a Te Rūnanga Trustee, Secretary or Joint Secretary (as the case may be); and
- 22.3.2 in which judgment is given in that person’s favour, or they are acquitted, or relief is granted to them by the Court.
- 22.4 **Action by a third party:** Subject to clauses 22.1 and 22.2 above, Members may at a Meeting cause Te Rūnanga to provide insurance for any Te Rūnanga Trustee or the Custodian Trustee, or to indemnify or provide insurance to any person who is a Secretary or Joint Secretary, in respect of any costs incurred by that person in any proceedings:
- 22.4.1 brought by any person other than Te Rūnanga Trustees for and on behalf of Te Rūnanga against that person in their capacity as a Te Rūnanga Trustee, Secretary or Joint Secretary (as the case may be); and
- 22.4.2 which do not result from a failure by that Te Rūnanga Trustee, Secretary or Joint Secretary (as the case may be) to act in good faith in a manner that they believe on reasonable grounds to be in the best interests of the Members as a whole.
- 22.5 **Record of indemnity:** Te Rūnanga Trustees will ensure that particulars of any indemnity given to or insurance provided for any person under clauses 22.3 or 22.4 above are recorded in the minutes of the relevant Meeting at which the indemnity or insurance was approved.
- 22.6 **Past and future:** In this clause:
- 22.6.1 Te Rūnanga Trustee includes a former Te Rūnanga Trustee;
- 22.6.2 Secretary includes a former Secretary;
- 22.6.3 Joint Secretary includes a former Joint Secretary;
- 22.6.4 Indemnity includes relief or excuse from liability; and
- 22.6.5 Proceedings include civil, criminal and administrative proceedings.

23. SIGNING DOCUMENTS, AND SECRETARY

- 23.1 **Signing Contracts:** Whenever Te Rūnanga Trustees need to sign or at attest any agreement or contract pursuant to a resolution of Te Rūnanga Trustees, it will be sufficient for that agreement or contract to be signed or attested by any two of Te Rūnanga Trustees, provided that one of the signing or attesting parties is the Tumuaki or Deputy Tumuaki.
- 23.2 **Signing deeds:** Whenever Te Rūnanga Trustees need to sign or attest any deed pursuant to a resolution of Te Rūnanga Trustees, Te Rūnanga Trustees may delegate the power to sign that deed by power of attorney to any two of Te Rūnanga Trustees, provided that one of the attorneys is the Tumuaki or Deputy Tumuaki.
- 23.3 **Secretary:** Te Rūnanga Trustees are to appoint a person as Secretary to carry out administrative duties for Te Rūnanga in relation to its activities and those of Te Rūnanga Trustees for such term at such remuneration and upon such conditions as Te Rūnanga Trustees may from time to time prescribe, and any Secretary may be removed at any time by Te Rūnanga Trustees from that office. If the Secretary is selected from among the Te Rūnanga Trustees then this clause shall be interpreted as a modification of section 36 (duty not to profit) and section 37 (duty to act for no reward) of the Trusts Act 2019.
- 23.4 **Joint Secretary:** Te Rūnanga Trustees may appoint a second person to act as Joint Secretary and to carry out the secretarial functions jointly with the Secretary or in the absence of the Secretary. The duties and obligations of the Joint Secretary will be similar in every respect to those of the Secretary. Any joint Secretary may be removed at any time by Te Rūnanga Trustees from that office.

24. ACCOUNTS AND AUDIT

- 24.1 **Account Date:** The Account Date is to be such date as Te Rūnanga Trustee may from time to time decide.
- 24.2 **Keeping of accounting records:** Te Rūnanga Trustees will cause proper accounting records to be kept and reflected in the Annual Accounts in respect of the business and activities of Te Rūnanga and any subsidiaries to a standard which accords with that prescribed by Section 194 of the Companies Act 1993 and Section 455 of the Financial Markets Conduct Act 2013 or such other standards as Te Rūnanga Trustees may from time to time prescribe to ensure that those subsidiaries conform with the best accounting practices adopted from time to time by New Zealand companies listed in the New Zealand Stock Exchange; and
- 24.3 **Appointment of Auditors:** Te Rūnanga Trustees will cause auditors to be appointed by any subsidiaries in accordance with Section 196 of the Companies Act 1993. The same firm of auditors will be appointed to audit all subsidiaries' Accounts.
- 24.4 **Appointment of Auditors to Te Rūnanga:** Te Rūnanga Trustees will cause the same firm of auditors which is appointed as auditors under clause 24.3 to be auditors of Te Rūnanga and to audit Te Rūnanga Accounts and will (subject to the agreement of the Auditors remain Auditors) cause them to continue in their appointment as auditors of Te Rūnanga for so long as the Auditors remain Auditors under clause 24.3.

25. QUESTIONS OF MEMBERSHIP

- 25.1 **Procedure:** The provisions contained in this clause 25 are to constitute the procedure by which Te Rūnanga Trustees may consider, after appropriate investigations and hearings any appeal against a refusal by the Membership Committee to grant Member status to an Applicant.
- 25.2 **Appeals to Te Rūnanga Trustees:** Any person who wishes to refer for determination by Te Rūnanga Trustees any question or dispute relating to the membership of Te Rūnanga

and a decision in particular of the Membership Committee is to submit in writing to the Secretary, in such form as may from time to time be prescribed by Te Rūnanga Trustees, a request that Te Rūnanga Trustees determine that question or dispute. The Application shall be required to state:

25.2.1 the Applicant's name and address; and

25.2.2 a brief description of the decision of the Membership Committee that is being appealed from; and

25.2.3 a brief description of the issue arising from the decision the Applicant seeks Te Rūnanga Trustees to determine.

25.3 **Independent Assessors:** If necessary to resolve the issues before Te Rūnanga Trustees, the Tumuaki will appoint not less than one and as many as is necessary persons as assessors to assist in the examination and assessment of evidence and arguments. To qualify for appointment as an assessor, a person must be conversant in one or more of the following:

25.3.1 knowledge of Tikanga Ngāti Tama sufficient to enable that person to interpret and make informed judgments on matters relating to or governed by Tikanga Ngāti Tama; and

25.3.2 knowledge of any special subject matter which is relevant to any question or dispute before Te Rūnanga Trustees.

25.4 **Conduct of proceedings of Te Rūnanga Trustees:**

25.4.1 The conduct of proceedings of Te Rūnanga Trustees for the purposes of hearing an appeal against a decision of the Membership Committee and all related procedural matters will be controlled by the Tumuaki. The Tumuaki will determine the time, place and manner in which investigations will be made and hearings held and will ensure at all times that those investigations and hearings comply with both rules of natural justice and the terms contained under the Declaration of Trust.

25.4.2 The Tumuaki may commission research which they consider necessary to the deliberations of Te Rūnanga Trustee.

25.4.3 Te Rūnanga Trustee hearings will not be open to all Members.

25.4.4 At hearings of Te Rūnanga Trustees sitting Te Rūnanga Trustees will act collectively in the capacity of a jury and will, at the conclusion of the hearing and the summing up by the Tumuaki, deliberate in private and seek to reach unanimous findings on the question or disputes before it. If no unanimous finding can be reached Te Rūnanga Trustees shall vote upon the issue before them and reach a majority decision.

25.4.5 After Te Rūnanga Trustees has deliberated and voted the Tumuaki will inform the Applicant and any other interested parties of the finding of Te Rūnanga Trustees.

25.4.6 If Te Rūnanga Trustees finds in favour of an Applicant the Tumuaki will forthwith direct the Secretary to include the Applicant as a Member in the Members register.

25.5 **Refusal to consider the Appeal:** Te Rūnanga Trustees may, in their absolute discretion, decline to determine the question or dispute in the event that an Applicant fails to comply with one or more of the requirements of clause 25.2.

25.6 **Appeal to the Māori Land Court:** If the Te Rūnanga Trustees find against the Applicant or Te Rūnanga Trustees fail to comply with this clause 25, the Applicant may appeal to the Māori Land Court pursuant to section 180(1)(m) of the Māori Fisheries Act 2004.

26. CONFLICTS OF INTEREST

26.1 **Trustee Conflicts:** Subject to any express provision to the contrary in this Declaration any Te Rūnanga Trustee shall upon satisfying Te Rūnanga Trustees that such action would not conflict with Te Rūnanga Trustee's duty to act in the best interests of the Members be entitled to act and to exercise all of the powers set out in this Declaration notwithstanding that:

26.1.1 Such Te Rūnanga Trustee, is, may, or becomes associated as a director or otherwise in a private capacity, or as trustee of any other trust, with any company or other person to which Te Rūnanga Trustee sell or lease any property forming part of the Trust Fund, or in which Te Rūnanga Trustees hold or propose to acquire shares, securities or other rights as part of the Trust Fund or with which Te Rūnanga Trustees otherwise deal as Te Rūnanga Trustees; or

26.1.2 Any Te Rūnanga Trustee may be trustee of any other trust to or from which Te Rūnanga Trustees propose to sell or purchase shares, securities or other rights or property with which Te Rūnanga Trustees otherwise deal as Te Rūnanga Trustees; or

26.1.3 Such Te Rūnanga Trustee is selling or leasing any property from part of the Trust Fund to himself or herself or purchasing any such property to form part of the Trust Fund from himself or herself in a personal capacity; or

26.1.4 The exercise of the power is in Te Rūnanga Trustee's own favour.

27. POWER TO RE-SETTLE

27.1 **Ability to Re-Settle:** The powers of Te Rūnanga Trustees in relation to income and capital contained in this Declaration shall without limiting or restricting those powers include the power at any time or times to re-settle by deed the whole or any part of the income or capital of the Trust Fund upon trust in any manner which, in the opinion of Trustees, is for the benefit of the person(s) or object(s) who or which shall for the time being be a Member(s).

27.2 **Restriction on Resettlement:** Te Rūnanga Trustees must not cause a resettlement in whole or in part of the income or capital of the Trust Fund unless the resettlement:

- (a) Is approved by way of Special Resolution; or
- (b) Is contingent upon approval by way of Special Resolution; and
- (c) Notice is given to Members in accordance with clause 16.6.

28. VARIATION OF TRUST

28.1 **Power to Vary Trust:** Subject to clause 28.2 and clause 29.1.3, Te Rūnanga Trustees may vary, add to or revoke any of the terms of this Declaration at any time by supplementary deed.

28.2 **Limitations on Power to Vary Trust:** Te Rūnanga Trustees will not use the power under clause 28.1:

- 28.2.1 **Vested Interests:** In a way which alters or affects the interest of a Member which has already vested in that Member.
- 28.2.2 **Member Approval:** Unless and until the proposed variations additions or revocations as the case may be, have been approved by the Members in the manner required by clause 16.1.1 above.
- 28.2.3 **Entrenched provisions:** To purport to vary any of the provisions of this Declaration entrenched by virtue of clause 16.2 above.

29. OTHER MĀORI FISHERIES ACT REQUIREMENTS

- 29.1 For as long as Te Rūnanga shall be the Mandated Iwi Organisation for Ngāti Tama Iwi, Te Rūnanga shall ensure that:
- 29.1.1 it allows Adult Members to put forward proposals for constitutional change for the consideration of Te Rūnanga Trustees.
- 29.1.2 where a dispute arises between Te Rūnanga and an Adult Member under section 180(1)(m) of the Māori Fisheries Act 2004, and the parties are unable, within a reasonable time, to resolve the dispute, they must, acting in good faith, endeavour to agree on a process for resolving the dispute. Should the parties fail to reach agreement on the process to resolve a dispute relating to matters arising under that Act, that dispute shall be determined in accordance with Part 5 of the Māori Fisheries Act 2004.
- 29.1.3 any amendments to this Declaration must be consistent with section 18 of the Māori Fisheries Act 2004 .
- 29.2 **Te Rūnanga Trustees to Keep Register:** Without limiting the existing provisions of clause 7, Te Rūnanga Trustees will:
- 29.2.1 administer, and maintain in a current state, the Members' Register that:
- (a) includes the name, date of birth, and contact details of every Member of Ngāti Tama Iwi who applies and is accepted for registration; and
- (b) is available for inspection by Registered Members who can view their own registration details; and
- 29.2.2 provide for:
- (a) Adult Members to register themselves; and
- (b) other Members who are not Adult Members at the time of application to be registered by a parent or legal guardian; and
- (c) other Members to be registered by an Adult Member on their behalf who, in the opinion of the Membership Committee, stands in the stead of a parent of that person; and
- 29.2.3 make on-going efforts to register all Members.
- 29.3 **Additional Requirements:** In addition to the notice requirements specified by clause 16.4:
- 29.3.1 In the case of a Meeting at which it is proposed to put a Special Resolution dealing with any matter in clause 16.1, the notice shall comply with and be in the form of

both public and private notice and include the information required by Kaupapa 4 of Schedule 7 of the Māori Fisheries Act 2004.

29.3.2 Any Adult Member who is not an Adult Registered Member may request that they receive notices for, and in such form prescribed by, any matter dealt with in, clause 29.3.1 and clause 16.5.

SCHEDULE 1

Mandated Iwi Organisation - Annual General Meeting Information

As long as Te Rūnanga remains the Mandated Iwi Organisation for Ngāti Tama Iwi, in accordance with Kaupapa 7 (2) of the Māori Fisheries Act 2004 the following information will be collated for iwi to consider at the Annual General Meeting:

(a) Annual report: the annual report for the previous financial year, that reports against the objectives set out in the annual plan for the previous year, including—

- i. information on the steps taken by the mandated iwi organisation to increase the number of registered members; and
- ii. a comparison of its performance against the objectives set out in the annual plan, including—
 - A. changes in shareholder or member value; and
 - B. dividend performance or profit distribution; and
- iii. the annual audited financial report, prepared in accordance with generally accepted accounting practice, and accounting separately for settlement cash assets; and
- iv. a report giving information of the sales and exchanges of settlement quota in the previous year, including—
 - A. the quantity of settlement quota held by the asset-holding company of the mandated iwi organisation in that year; and
 - B. the value of settlement quota sold or exchanged; and
 - C. the identity of the purchaser or other party to the exchange; and
 - D. any transaction with settlement quota that has resulted in a registered interest by way of caveat or mortgage being placed over the quota; and
 - E. the settlement quota interests that have been registered against the quota shares of the mandated iwi organisation; and
 - F. the value of Ordinary Shares sold, exchanged, or acquired; and
- v. a report on the interactions of the mandated iwi organisation in fisheries matters—
 - A. with other entities within the iwi; and
 - B. with other mandated iwi organisations; and
 - C. with Te Ohu Kai Moana Trustee Limited; and
 - D. with Aotearoa Fisheries Limited.
- vi. any changes made under section 18 of the Māori Fisheries Act 2004 to the constitutional documents of the mandated iwi organisation or those of its asset-holding companies or any subsidiaries of the asset-holding companies; and

(b) Annual plan: an annual plan for the next financial year, that must include but not be limited to:

- i. the objectives of the annual plan; and
- ii. the policy of the mandated iwi organisation in respect of sales and exchanges of settlement quota and the acquisition of shares in Aotearoa Fisheries Limited; and
- iii. any changes in that policy from the policy for the previous year; and
- iv. any proposal to change the constitutional documents of any fishing company owned by the mandated iwi organisation; and

(c) Reports on related entities: in relation to every asset-holding company of a mandated iwi organisation or any subsidiary of an asset-holding company that receives settlement assets,—

- i. an annual report on—
 - A. the performance of that asset-holding company or any of its subsidiaries; and
 - B. the investment of money of that asset-holding company or any of its subsidiaries; and

- C. the matters set out in paragraph (b) of Kaupapa 11, Schedule 7 of the Māori Fisheries Act 2004 (relating to the requirement for strategic governance); and
- ii. any proposal to change the constitutional documents of the asset-holding company or any of its subsidiaries.

SCHEDULE 2

EXTENDED POWERS OF TE RŪNANGA TRUSTEES

In addition to all powers vested in them by statute, at law or pursuant to this Declaration and in their absolute and uncontrolled discretion but subject always to the earlier provisions hereof Te Rūnanga Trustees ("Te Rūnanga Trustees") may exercise the following powers and authorities or any of them in respect of the Trust Fund:

1. **Generally deal with trust fund.** To sell, call in, convert into money, grant options or rights to purchase, mortgage, charge, subcharge, or otherwise deal with, dispose of, or transfer any item or asset comprising the whole or part of the Trust Fund, or otherwise held by Te Rūnanga Trustees under the terms of the Trust for such consideration and on such terms as in their discretion they may think prudent. This shall include the power, without being liable for loss, to receive payment wholly or partly in cash, or in company shares, debentures, or debenture stock, and to give time for payment of the purchase money with or without security.
2. **Real and personal property.** To acquire, dispose of, exchange (with or without payment or receipt of money for equality of exchange), mortgage, sub mortgage, lease, sublease, grant, release or vary any right or easement, or otherwise deal with real property or any estate or interest in it, or personal property of any kind; and in any such case to allow all or any of the purchase price to remain owing on mortgage and also, if Te Rūnanga Trustees think prudent, to apply in reduction of the principal sum owing under any such mortgage all or any part of any income received from the property without being required to recoup any part of the income so applied out of the capital of the Trust Fund.
3. **To subdivide and develop property.**
 - To partition, subdivide or agree to the partition or subdivision of property of any kind which, or any interest in which, may be subject to the Trusts contained in this Declaration;
 - To pay moneys by a way of equality of partition;
 - To enter into any contract, agreement or arrangement with any person for or with respect to the development, improvement and turning to account of any real or personal property or any interest in it or any other right, privilege or interest subject to these trusts, or with respect to the construction of any buildings, laying out or preparing land for building purposes, or in developing or turning to account real or personal property or any rights, privileges or interests;
 - To employ surveyors, builders, land agents, architects or contractors to prepare plans, carrying out roading, channeling and draining and do anything else Te Rūnanga Trustees deem desirable or necessary for the proper carrying out of the subdivision or development or for complying with the requirements of any authority set up by law.
4. **Maintenance of property.** To maintain and preserve in good and substantial order and condition the real and personal property of the Trust Fund or otherwise held by Te Rūnanga Trustees under the terms of this Declaration and to pay or defray any costs.
5. **To take lease.** To lease premises from any person, acquire the interest of any lease in any lease, hire, obtain the renewal of any lease, enter into sublease, tenancy or rights of any nature whatsoever, in and to any realty, or estate or interest in it, or in at to motor vehicles, computer hardware and software, fixtures and fittings, furniture, utensils, plant and equipment and personality of any other description including livestock on such terms and conditions as Te Rūnanga Trustees think prudent including an optional or compulsory purchasing clause.
6. **To let.** To lease, let or bail any property forming part of the Trust Fund or held by Te Rūnanga Trustees pursuant to the provisions of this Declaration including livestock for such period at such rental and to any persons, upon terms and conditions as Te Rūnanga Trustees decide, including an optional or compulsory purchasing clause, and to accept surrenders from, make allowances to and arrangements with a lessee, tenant or bailee, with or without consideration, and generally to manage them as Te Rūnanga Trustees may think prudent.

7. **To insure.**

- To effect and keep valid and subsisting insurances of whatever nature in respect of any property forming part of the Trust Fund and to pay premiums from either or partly from both of capital or income;
- To transfer, surrender or charge any legal or beneficial interest in any policy;
- To accept, with or without consideration, any transfer or mortgage of any legal or beneficial interest in such policy;
- To agree with the insurer on any variation of terms of any policy and to hold accept and deal with any interest in any policy or proceeds.

8. **Depreciation and reserve funds.** To start, and to subscribe to, any depreciation or reserve funds for any purpose Te Rūnanga Trustees may deem advisable, and to determine in their discretion whether those funds are income or capital.

Managers and agents. To employ and pay out of the Trust Fund such managers, agents, advisers, banks, solicitors, barristers, auditors, accountants, brokers, surveyors or other persons to transact any business or do any act upon the opinion or advice of any such person where thought prudent and generally to exercise all the powers conferred by s 29 of Te Rūnanga Trustees Act 1956.

10. **Employees.** To engage or employ persons but not a Trustee or a person having an interest in or who is the holder of an office in a corporate Trustee, or to obtain such other assistance as Te Rūnanga Trustees may deem requisite and to vary and terminate any contract of employment.

11. **Management expenses.** To pay out of the Trust Fund or the income of it, all costs, charges and expenses incidental to the management of the Trust Fund or to the exercise of any power, authority or discretion or in carrying out or performing the trusts of this Declaration which Te Rūnanga Trustees consider appropriate.

12. **To pay general expenses.** To pay insurance premiums, rates, taxes, rents and outgoings in connection with real or personal property of the Trust Fund, to manage such property and effect repairs as Te Rūnanga Trustees may consider necessary or advisable. Where Te Rūnanga Trustees are unable to charge such expenditure against income of the Trust Fund they shall be at liberty to charge the same to capital.

13. **To lend.** To lend moneys forming part of the Trust Fund or give credit to any person on such terms as may seem appropriate in all the circumstances and in particular, but without limiting the generality of the foregoing, to a Member or Trustee or person having an interest in or holding an office in a corporate trustee. Any such lending or giving of credit may be made at call or for a period of time and may be made at a rate of interest or at no interest and may involve taking of security in any form or without security.

14. **To borrow.** To raise or borrow moneys either alone or jointly with another, from any person including a firm or company, at such rate of interest or free of interest and on terms and conditions and for purposes as Te Rūnanga Trustees may decide, and to secure the repayment of any moneys or other indebtedness by mortgage, charge, security or other encumbrance over the whole or any part of the Trust Fund as Te Rūnanga Trustees in their discretion may decide and from time to time to vary or renew the same; or to have the repayment secured over property of a third party which may include property of a trustee or of a Member, whether such third party collateral security is given alone or jointly with property of the Trust Fund, no lender being concerned to enquire as to whether the necessity for any such borrowing has arisen or as to the purposes for which it is required, or as to the application of moneys borrowed.

15. **Commercial bills.** To draw, endorse, accept, guarantee or be a party in any way to a commercial bill or other bill of exchange, promissory note, letter of credit, hypothecation or other facility involving the raising, borrowing or lending of money by or to Te Rūnanga Trustees.

16. **Credit.** To enter into, alone or with others, any agreement or arrangement for obtaining credit upon such terms and conditions as Te Rūnanga Trustees may think prudent including but not limited to obtaining, upon deferred terms as to payment, goods, trading stock or other property or services of any nature.

17. **Guarantees and indemnities.**

Where Te Rūnanga Trustees resolve that to do so would be in the best interests of the Trust Fund:

- Whether with or without security and whether alone or jointly or severally or both jointly and severally with any other person to guarantee, indemnify, secure by way of mortgage, charge or otherwise against the whole or part of the Trust Fund, or undertake in any way the payment or repayment of money or debts (including any interest whether existing or to accrue) previously or then lent or to be advanced, or any existing or future duties, undertakings, liabilities or obligations incurred by any person including a Member;
- To guarantee or indemnify with or without security, or secure the due performance of any contract, agreement, covenant or obligation due or accruing and to authorize any company in which Te Rūnanga Trustees hold shares to enter into any such security.

18. **Bank accounts.** To open in the name of Te Rūnanga Trustees or in the name of a person or corporation as nominee of Te Rūnanga Trustees, or in the joint names of Te Rūnanga Trustees and another, any cheque, savings or other account with any bank or financial institution as Te Rūnanga Trustees think prudent, with full power to operate on any such account including, but without limiting the generality of the foregoing, power to sign, draw and endorse cheques and other negotiable or transferable instruments on any such account and to close the same.

19. **To carry on business.** To carry on alone or jointly with any business or an interest in any business, and use all or part of the Trust Fund in carrying on such business as Te Rūnanga Trustees may decide would be prudent, with power to charge against or pay or retain out of the Trust Fund all debts, costs, expenses or other outgoings incurred in carrying on such business or for the purpose of establishing a proposed business; and without limiting the generality of the foregoing, Te Rūnanga Trustees shall have the following powers exercisable at any time;

- (a) To investigate and determine the feasibility or desirability of establishing or carrying on or acquiring any business or an interest in any business which Te Rūnanga Trustees propose or consider establishing or carrying on or acquiring (Te Rūnanga Trustees shall be entitled to incur expenses in or in connection with any investigation and determination and to pay or recoup such expenses out of income or capital of the Trust Fund whether or not pursuant to that investigation and determination Te Rūnanga Trustees proceed to establish or carry on that business); and
- (b) To establish any business; and
- (c) To acquire the whole or part of the goodwill of an existing business; and
- (d) To acquire the assets or an interest in the assets of or used in any business; and
- (e) To undertake to meet liabilities or contingent liabilities incurred or to be incurred by any person in or about the establishment or carrying on or acquisition of the whole or part of an existing business, the goodwill and assets of which, or any of which, are proposed to be acquired by Te Rūnanga Trustees and to give indemnities for, or enter into, guarantees of such liabilities and contingent liabilities or any of them; and
- (f) To acquire or join in acquiring chattels and stock in trade for use in, or in connection with, any business carried on or proposed to be carried on by Te Rūnanga Trustees or in which Te Rūnanga Trustees may acquire an interest; and
- (g) To make payments or loans, incur expenses or liabilities (including donations), or give guarantees which Te Rūnanga Trustees consider to be for the benefit of any business carried on by, or proposed to be carried on by, Te Rūnanga Trustees or in which Te Rūnanga Trustees may have an interest or which Te Rūnanga Trustees consider will promote or facilitate such business, notwithstanding that Te Rūnanga Trustees may be under no legal or enforceable obligation to make such payments or the incurring of such expenses or liabilities do not produce any direct benefit to the Trust Fund; and

- (h) To engage and employ agents, contractors and employees on whatever terms and conditions and with whatever powers and authorities Te Rūnanga Trustees think prudent, and dismiss them and engage and employ others; and
 - (i) To employ one or more people (but not a Trustee) to be a manager of all or part of the business at such salary and on such other terms and conditions as Te Rūnanga Trustees think prudent; and
 - (j) To enter into covenant or agreement in restraint of trade; and
 - (k) To enter into contracts for importing or exporting goods and to enter into contracts for the shipping or other transportation of goods; and
 - (l) To recoup any losses incurred in carrying on such business or venture out of the capital or out of the income (whether past or future) of the Trust Fund or out of both of such capital and income in such proportions and in such manner as Te Rūnanga Trustees shall think prudent; and
 - (m) To sell the goodwill of any business.
20. **To farm.** Without in any way limiting or restricting the foregoing general powers Te Rūnanga Trustees have the powers;
- (a) To sell and purchase sheep and other livestock; and
 - (b) To purchase stores, feed for stock, machinery, vehicles and other implements and things; and
 - (c) To borrow money upon bank overdraft, or by mortgage (with power of sale) of the farm property, or by any other security, so that no person lending money to Te Rūnanga Trustees need enquire as to the purpose of borrowing to see to the application of the proceeds or to see that no more is borrowed than is required; and
 - (d) To engage and employ agents, contractors and employees on whatever terms and conditions and with whatever powers and authorities Te Rūnanga Trustees think prudent, and dismiss and engage and employ others; and
 - (e) To leave the entire management of the farm to a manager without Te Rūnanga Trustees needing to attend personally to the management further than requiring the manager to render such periodic accounts of management as are reasonable, and otherwise undertaking such supervision as would be deemed prudent in the circumstances; and
 - (f) To use and apply for the purpose of the farm any money representing other parts of the Trust Fund which Te Rūnanga Trustees think prudent; and
 - (g) To apply for and accept new leases and licences, amalgamate, surrender, convert and change tenures of leases and licences, agree upon values of improvements, appear before any courts, be represented by solicitors and counsel, and generally act in relation to any land as if Te Rūnanga Trustees were the beneficial owners of any leases or licences forming part of the Trust Fund.
21. **Partnerships and joint ventures.** To enter into partnership or joint venture with any person on such terms and conditions as Te Rūnanga Trustees think prudent; to advance to, or employ in, any partnership or other business, with or without taking security, or to withdraw, the whole or any part of the capital or income of the Trust Fund; to agree to the introduction at any time of any new partner or the withdrawal of any existing partner; and to renew or vary the terms of such partnership, agree to the distribution or retention of profits of the partnership and terminate and be a party to the partition of assets of any such partnership or joint venture.
22. **To wind up a partnership.** To cause or concur in the winding up of the affairs of any partnership or other business, or the withdrawal of Te Rūnanga Trustees upon whatever terms and in whatever manner they think prudent.
23. **Companies.** To promote, form and incorporate or concur in any steps or proceedings which may be taken to incorporate a limited liability company for any purpose including purchasing, leasing or otherwise acquiring any undertaking, business and assets, including the assets of any company in which they hold shares, or an interest

in which forms part of the Trust Fund or which Te Rūnanga Trustees decide to acquire for the benefit of the Trust Fund, and without limiting the generality of the foregoing Te Rūnanga Trustees have the power:

- (a) To sell and transfer any undertaking, business and assets to any company or Te Rūnanga Trustees for any company proposed to be formed; and
- (b) To carry out and complete any scheme or arrangement for the amalgamation of the undertaking, business and assets of any company on whatever terms as to the price or consideration being received in case, or in shares (ordinary, preference or deferred), or in debentures or debenture stock of the purchasing company, or partly in one way and partly in another, and generally upon whatever terms and conditions Te Rūnanga Trustees think prudent, with power to allow time for payment of the whole or part of any cash consideration whether with or without security; and
- (c) To subscribe for and take securities, whether shares, stock, debentures, options or convertible securities of any kind of any company having whatever rights and privileges, and subject to whatever obligations Te Rūnanga Trustees think prudent and notwithstanding that Te Rūnanga Trustees may incur a liability for future calls on those shares; and
- (d) To pay calls on securities or permit securities to be forfeited and sold; and
- (e) To purchase securities and take up securities of a new issue; and
- (f) To make advances, loans, give guarantees, or provide in such other manner and upon whatever terms and conditions (and in the case of advances, loans and guarantees, either with or without taking security) as Te Rūnanga Trustees think proper; and
- (g) To attend meetings personally or by proxy, attorney or representative and vote at the discretion of Te Rūnanga Trustees whether or not the company may do or cause to be done some act which Te Rūnanga Trustees could not have done personally; and
- (h) To sell securities at such price and upon such terms with or without security as Te Rūnanga Trustees think prudent; and
 - To assent to or join in any arrangement relating to the sale, transfer or exchange of any securities or modifying any rights, privileges or interests in relation to them;
 - To agree to any scheme of arrangement for the increase or reduction of the value or amounts of any such shares or stock or of the capital of any company in which the securities form the whole or any part of the Trust Fund, or by which any such securities are substituted or given in exchange either wholly or partly for other securities, whether in the same company or not and for any such purpose to deposit, surrender or exchange any scrip or documents of title relating to them;
 - To pay out of the income or capital of the Trust Fund or property held by Te Rūnanga Trustees, pursuant to the provisions of this Declaration, any contribution or expense incurred in connection with such scheme or arrangement and generally to manage and deal with any securities as if Te Rūnanga Trustees owned them beneficially; and
- (j) Without prejudice to the generality of the powers of Te Rūnanga Trustees, if any company in which Te Rūnanga Trustees hold shares is reconstructed or rearranged or creates a further issue of capital or carries into effect any scheme for capitalization of its profits or for merger with any other company, Te Rūnanga Trustees have the power to take up further shares in the company, or in any new company which may be formed in connection with the reconstruction, rearrangement or merger as they in their discretion think prudent, whether the shares so taken up are wholly paid up or partly contributory, and may agree to the reconstruction, rearrangement, further issue of capita, capitalization of profits, or merger on whatever terms and conditions they think prudent, and may execute any relevant Declaration, agreement or other document; and
- (k) To agree in respect of a winding up with the liquidator of the company or any member of the company or any other person in all things as Te Rūnanga Trustees shall think prudent for the division or partition in kind or specie of the assets and property in payment or satisfaction of any interest of Te Rūnanga Trustees in the company with power to pay and moneys by way of equality of division or partition.

24. **Superannuation and bonuses.** To pay bonuses, gratuities or retirement benefits or to establish and support or aid in the establishment and support of schemes providing superannuation, death and retirement benefits or any one or more of such benefits in respect of employees or ex-employees of Te Rūnanga, including in the case of a corporate Trustee directors or other holders of any office of the company and the dependents of any such persons, and for the benefit of employees, ex-employees and their dependents of any company or person associated with Te Rūnanga.
25. **Choses in action.** To acquire choses in action including debts and obligations of all kinds of value or by way of gift or at a discount or at a premium and to assign, release, vary, relinquish or otherwise deal with the same in any way on such terms and conditions as Te Rūnanga Trustees think prudent.
26. **Intellectual property rights.** To apply for, purchase or otherwise acquire and to sell patents, patent rights, copyright, trademarks, designs, formulas, licences, concessions, knowhow and the like conferring any exclusive or non-exclusive or limited right to use, or any other intellectual property rights and to use, exercise, develop or grant licences in respect of or otherwise turn to account property rights or information so acquired
27. **To advertise.** To adopt such means of making known and advertising any business or venture which Te Rūnanga Trustees are empowered to carry on as seem expedient or desirable.
28. **Agencies and licences.** To apply for, purchase and hold any permit, agency or licence which may be desirable or required to enable or facilitate the carrying on of any business or venture which Te Rūnanga Trustees are empowered by this Declaration to engage in, and to surrender, relinquish, sell, vary or assign the same.
29. **Financial dealings.**
- (a) To enter into such dealings as leases of any type of property including equipment, machinery or plant of any type or any other types of property, leasing or rental arrangements.
 - (b) To purchase, acquire, invest in or otherwise deal in debt instruments or obligations including commercial bills.
 - (c) To take underwriting and sub-underwriting positions.
 - (d) To carry on the business of stockbrokers, share brokers, merchant bankers and financiers generally.
 - (e) To engage brokers and commission agents, to vary and determine the terms of any such engagement and either directly or through any broker or agent in any market in any part of the world to buy, sell, open, close out or otherwise deal in the future contracts of all kinds, or enter into, vary, exercise, abandon or sell any put or call option rights, or to place bids, make offers, hedge and effect orders including buying, selling, straddle, switch and stop loss orders; to tender and take delivery of commodities and currencies which are the subject of any futures contract or option and otherwise to do and perform all things so as to operate on, utilize or deal with the facilities of any stock or futures exchange.
 - (f) To purchase, invest in or otherwise acquire interests in aquatic, horticultural, general, farming, land supervision or development, films or any type of investment project whether singly or through joint ventures, partnerships, special partnerships, companies limited or unlimited or with no liability or otherwise.
 - (g) To buy, sell, bail, trade in and deal in any live or dead stock or chattels and to make arrangements with agents or others for the transit of any live or dead produce or chattels either by sea or land.
 - (h) To acquire units or sub-units of any fixed or flexible unit trust either by way of application, purchase or of settlement by Te Rūnanga Trustees in the establishment of such unit trust, and to exercise all rights including voting rights and perform all obligations as a holder of any units in such trust and to accept all distributions by Te Rūnanga Trustees of such unit trust as income or capital of the Trust Fund.
 - (i) To acquire by means of purchase or otherwise and to sell, dispose, relinquish or otherwise deal in franchise, franchise agreements, licences or things of like nature relating to subject matters of all kinds.

30. **To determine between capital and income.** To determine whether real or personal property or any increase or decrease in amount, number or value of any property or any receipt or payment from, for, or in connection with real or personal property shall be treated as and credited or debited to capital or income of the Trust Fund and generally to determine all matters as to which any doubt difficulty or question may arise under or in relation to the execution of the trusts and powers of this Declaration. Every determination of Te Rūnanga Trustees in relation to any of the above matters whether upon a question formally or actually raised or implied in any of the acts or proceedings of Te Rūnanga Trustees in relation to the Trust Fund shall bind all parties and shall not be objected to or questioned on any ground. If any company in which the Trust Fund may be interested declares any dividend which in the opinion of Te Rūnanga Trustees has been paid out of profits other than trading profits of the financial year in respect of which such dividend has been declared Te Rūnanga Trustees shall determine how much of that dividend ought to be treated as capital and how much as income of the Trust Fund, such determination to be made at the absolute and uncontrolled discretion of Te Rūnanga Trustees after considering the nature of the profit used to pay the dividend and the account to which the dividend has been debited in the books of the company and Te Rūnanga Trustees shall not be liable to any person pursuant to the payment of any moneys in accordance with any such determination by Te Rūnanga Trustees.
31. **To mix funds.**
- (a) To mix the Trust Fund, including the income of it and any other moneys held by Te Rūnanga Trustees or any part of it, with other moneys held by Te Rūnanga Trustees pursuant to any provision of this Declaration or under any other trust;
 - (b) To invest the moneys so mixed in any investment, property, interest, arrangement or business or in any other mode or manner in which Te Rūnanga Trustees may by law or by this Declaration be empowered to invest the Trust Fund;
 - (c) To exercise all powers, authorities and discretions with respect to the mixed fund which Te Rūnanga Trustees are by this Declaration or by law authorized to exercise with respect to the Trust Fund and in particular to make such arrangements with respect to the moneys and their investment with any other person as Te Rūnanga Trustees would be authorized or empowered to make or enter into by law or by this Declaration.
32. **Life policies.** To effect or acquire policies of life assurance of any kind on the life of any person or in respect of sickness, disability or accident to any person; and to pay premiums, transfer, surrender, change the sites of and deal with such policies as individual policies on the life of one person or group policy on the lives of two or more persons; to purchase or enter into insurance or investment bonds whether or not the bonds are linked to a policy over the life of any person.
33. **Te receive gifts.** To receive property by gift inter vivos or by will or under the provisions of any other trust or otherwise from any person as an addition to the Trust Fund and whether subject to liabilities or not and to hold the same upon the trusts set forth in this Declaration and to administer such additions under these provisions.
34. **Members.** To do all things as Te Rūnanga Trustees think on reasonable grounds to be in the interest of the Member or any one or more of them including, by way of illustration and not of limitation, the powers:
- (a) To sell to any Member any real or personal property forming part of the Trust Fund on such terms as Te Rūnanga Trustees consider fair and reasonable including the power to allow money to remain owing to Te Rūnanga Trustees unsecured or secured by mortgage whether first or subsequent; and
 - (b) To permit a Member to reside in any house, flat, strata title lot or other residential unit or to use personal property which, or the proceeds of sale of which, may be subject to the Trust with or without consideration and generally upon such terms as Te Rūnanga Trustees in their discretion shall think prudent; and
 - (c) To give a guarantee either alone or jointly or jointly and severally with any other person or company of the obligations of any Member and in support of any such guarantee to give security over the Trust Fund or any real or personal property comprised in it; and
 - (d) To lend money forming part of the Trust Fund to any Member with or without security and with or without interest with liberty to allow any such loan to remain owing for such period as Te Rūnanga Trustees in their absolute and uncontrolled discretion think prudent; and

- (e) To appropriate and partition any part of the Trust Fund, whether capital or income or any undivided interest in it, in or towards satisfaction of the share of any Member (whether sui juris or otherwise) and to charge the part, interest or share with whatever sum by way of equality of partition as Te Rūnanga Trustees may think prudent and for that purpose to fix the values of any part or interest so appropriated and the value of any other property forming part of the Trust Fund by whatever means they think prudent and every such appropriation, partition and valuation is final and binding on all persons beneficially interested in the Trust Fund; and
 - (f) To transfer to any Member becoming absolutely entitled the property or interest appropriated pursuant to paragraph 34(e), subject to whatever mortgages or charges or conditions Te Rūnanga Trustees consider necessary to secure the share or interest or the balance of the share or interest in the Trust Fund including the income to any other person who is beneficially interested; and
 - (g) to apply any part of the Trust Fund in or towards the payment of gift duty on gifts to the Trust Fund or in the payment of estate duty properly charged against the Trust Fund or in the payment of gift duty or estate duty (if any) or other duties payable in respect of any other gift or any other estate or any other trust fund as a result of which or in which any one of more of the persons expectantly or presumptively or contingently entitled to a share in the capital or the income of the Trust Fund are in any way interested or benefited; and
 - (h) To appropriate in specie any portion of the Trust Fund or any investment representing the same to or towards the share or entitlement of a Member and to charge any share or entitlement with such sum of money by way of equality as Te Rūnanga Trustees may think prudent and for these purposes Te Rūnanga Trustees may fix the value of any real or personal property forming part of the Trust Fund and every such appropriation, charge and valuation shall be binding on all persons who may at any time be entitled under this Declaration to any interest in the Trust Fund; and
 - (i) If any Member is bankrupt, or assigns or charges or purports to assign or charge their interest in the Trust Fund without the consent of Te Rūnanga Trustees, or if any other event shall happen by which a Member would, if an interest had vested in him or her absolutely, be deprived of the personal enjoyment of it, then such interest shall not be payable to him or her absolutely be deprived of the personal enjoyment but shall be held by Te Rūnanga Trustees, during such period either continuous or discontinuous, as they shall in their absolute discretion think prudent, upon trust to pay all or any part of such interest or apply the same for or towards the personal support, maintenance, comfort, education, advancement in life or otherwise for the benefit of the Member and of such person's spouse and child or children or remoter issuer and whether minors or adults.
35. **Opinions.** To take and act upon the opinion of any Queen's Counsel or barrister or solicitor practicing in New Zealand or in any other jurisdiction whether in relation to the interpretation of this Declaration or any other document or any statute or as to the administration of the trusts and to make any application to the court Te Rūnanga Trustees may think prudent and all expenses of the opinion or the application shall be paid out of the Trust Fund.
36. **Legal proceedings.** To institute, join in and defend proceedings at law or by way of mediation or arbitration and to proceed to the final end and determination and to compromise and settle any such terms and conditions as Te Rūnanga Trustees may decide.
37. **Audit.** To have the accounts of the Trust audited annually by any chartered accountant appointed for the purpose and in the discretion to determine from which part of the Trust Fund or the income of it the costs of the audit are to be paid to make any appointments of the costs they think prudent.
38. **To release any powers.** To renounce irrevocably and release any power conferred on Te Rūnanga Trustees under the trust in respect of the whole or part of the Trust Fund or the income or any part of it and upon such renunciation and the and release such power shall be deemed to be at an end and no longer exercisable by Te Rūnanga Trustees to the extent of such renunciation and release.
39. **Incidental powers.** To do all other things as may be incidental to the exercise of the powers, rights, discretions and authorities conferred on Te Rūnanga Trustees.

SCHEDULE 3 – TE RŪNANGA O NGĀTI TAMA VALUES STATEMENT

NGĀ UARA A POUTAMA WHIRIA

Te Rūnanga o Ngāti Tama values - Ngā Uara A Poutama Whiria - are underpinned by our collective ownership, responsibility, and accountability, and based on mana-enhancing tikanga, whereby we conduct ourselves in a way that promotes, builds, and celebrates our collective identity, and injects and embodies Ngāti Tama-tanga.

i. **Kaitiakitanga** - Social, cultural, economic, and spiritual guardianship.

Guardianship of Ngāti Tama business, social and cultural development pursuits. To serve the interests of the collective. Understanding that we are the kaitiaki of activities and pursuits of Ngāti Tama that promotes, builds, and celebrates our collective identity, and injects and embodies a growth mindset to achieve our collective aspirations and objectives.

ii. **Whanaungatanga** - Inviting connections

To value the opportunity for contribution and inclusion of Ngāti Tama uri in the planning, implementation, and evaluation of The Rūnanga to strengthen a sense of collective ownership, and connection to iwi pursuits. Promoting wellbeing and success through the creation of a strong foundation for respectful behaviour and honouring relationships.

iii. **Manaakitanga** – the act of giving, growing, and uplifting one another

For future sustainability, capacity, and capability, the Rūnanga will actively pursue intergenerational inclusion across the varying levels of Rūnanga operations and ensure a tuakana teina model is adopted to ensure we grow our own. Where productive and safe, consistent communication and full access to information will be the rule.

iv. **Tama Manawanui** – demonstrated Ngāti Tama resilience and self-determination

Recognise the resilience and self-determination of Ngāti Tama whilst undertaking Rūnanga activities.

Become creators of our own destiny by exploring Ngāti Tama innovation, utilising the vast talents, knowledge, and gifts present within Ngāti Tama uri to enable Ngāti Tama dynamism.

v. **Tama Kotahi, Tama Matua ā-iwi** – One people, one voice

Ensure the voice and influence of Ngāti Tama is actively maintained and partnering with others to increase and enhance Ngāti Tama influence.

vi. **Tama tū, Tama ora** - Active and optimistic

Ensure that Ngāti Tama uri are given opportunities to participate in Rūnanga activities, including opportunities for uri to exercise their relationship with our landscape and our rohe.

vii. **Whakaeaea Manawa o Tama ki te Rangi** – Legacy and continuum

Build an inclusive culture that allows for uri to participate in the activities that strives to maintain, protect, and develop past, present, and future manifestations of our Ngāti Tama-tanga.

EXECUTED as a Deed

SIGNED by the said)
FRANCES KAY WHITE)
as Trustee in the presence of:)

Signature of witness

Full name of witness

Occupation of witness

Address of witness

SIGNED by the said)
CONRAD TAHANA O'CARROLL)
as Trustee in the presence of:)

Signature of witness

Full name of witness

Occupation of witness

Address of witness

SIGNED by the said)
ANDREW LAURENCE MATUKU)
as Trustee in the presence of:)

Signature of witness

Full name of witness

Occupation of witness

Address of witness

SIGNED by the said)
AMANDA JO SHARMAN)
as Trustee in the presence of:)

Signature of witness

Full name of witness

Occupation of witness

Address of witness

SIGNED by the said)
RICHARD PETER McCLUTCHIE)
as Trustee in the presence of:)

Signature of witness

Full name of witness

Occupation of witness

Address of witness

SIGNED by the said)
HAYDEN PAUL WARETINI WANO)
as Trustee in the presence of:)

Signature of witness

Full name of witness

Occupation of witness

Address of witness

SIGNED by the said)
VICKI MARGARET KERSHAW)
as Trustee in the presence of:)

Signature of witness

Full name of witness

Occupation of witness

Address of witness

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