

Te Kōpere o te iwi o Hineuru Trust

D.J.

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Deed dated 17 March 2015

Parties

- 1 Tirohia Bridger
- 2 Karauna Brown
- 3 Renata Bush
- 4 Tuhuiiao Kahukiwa
- 5 Ivy Kahukiwa-Smith
- 6 Te Reo Spooner
- 7 Toi Tawhai

together the 'Initial Trustees'.

Background

- A In 1994, Hineuru established an incorporated society, Ngāti Hineuru Iwi Incorporated, to promote the mana and advancement of Hineuru.
- B In 2009, Hineuru gave Ngāti Hineuru Iwi Incorporated a mandate to negotiate a deed of settlement with the Crown to settle the historical claims of Hineuru. The Crown recognised this mandate in October 2009. Formal negotiations began on June 2010 with the signing of Terms of Negotiation by Ngāti Hineuru Iwi Incorporated and the Crown.
- C An Agreement in Principle relating to the settlement of those historical claims was reached on 2 October 2012 between Ngāti Hineuru Iwi Incorporated and the Crown.
- D In order to receive Treaty settlement assets, the Crown requires Hineuru to establish a post-settlement governance entity. In 2013, Ngāti Hineuru Iwi Incorporated held consultation hui with Hineuru to discuss the establishment of this Trust to act as the post-settlement governance entity, and its terms.
- E On 17 December 2014 Hineuru iwi resolved to establish this Trust to act as the post-settlement governance entity for Hineuru Iwi, and that the Trust (acting through the Trustees) will hold property jointly upon the trusts set out in the Deed, and for this purpose has determined to hold the sum of \$10 as the initial trust fund for the Trust.
- F The Initial Trustees of the Trust is the Board of Ngāti Hineuru Iwi Incorporated, the mandated negotiating body for Hineuru. This is to provide for consistency and transparency of representation until Trustee elections are held.
- G This Deed was considered and formally approved by the Iwi via ballot conducted by Ngāti Hineuru Iwi Incorporated on 17 December 2014.

Deed

1 Interpretation

1.1 Definitions

In this Deed the following terms have the following meanings except to the extent that they may be inconsistent with the context:

'Adult Member of Hineuru' means a Member of Hineuru who is 18 years of age or over.

'Adult Registered Members' means those Members of Hineuru identified on the Hineuru Register as being 18 years of age or over.

'Advisory Trustee' means an advisory trustee appointed in accordance with clause 15.1 (Advisory Trustee).

'Agreement in Principle' means the agreement between Ngāti Hineuru Iwi Incorporated and the Crown dated 2 October 2012 regarding the settlement of the historical Treaty of Waitangi claims of Hineuru.

'Annual General Meeting' means a meeting held in accordance with clause 6.1 (Trust to hold Annual General Meeting).

'Annual Plan' means the annual plan prepared in accordance with clause 9.2 (Trustees to prepare annual plan).

'Annual Report' means the annual report of the Hineuru Group prepared in accordance with clause 10.1 (Preparation of annual report).

'Asset-Holding Company' has the meaning given to it in the Māori Fisheries Act.

'Balance Date' means 31 August or any other date that the Trustees by resolution adopt as the date up to which the Trust's financial statements are to be made in each year.

'By-election' means an election held in accordance with paragraph 3.3 (Casual vacancies) of Schedule 2.

'Chairperson' means that Trustee appointed as chairperson in accordance with paragraph 5.1 (Trustees to elect) of Schedule 3 (Proceedings of Trustees).

'Chief Returning Officer' means the person appointed in accordance with paragraph 7.1 (Appointment of Chief Returning Officer) of Schedule 4 (Postal Voting).

'Code of Conduct' means the code of conduct in Schedule 7 (Code of Conduct) and as may be amended from time to time in accordance with paragraph 2 (Code of Conduct) of Schedule 3 (Proceedings of Trustees).

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

'Custodial Trust Fund' has the meaning given to it in clause 15.2ci (Custodian Trustee and Nominee).

'Custodian Trustee' means a custodian trustee appointed in accordance with clause 15.2 (Custodian Trustee and Nominee).

'Deed' means this deed of trust and includes any amendments to this deed of trust made in accordance with clause 21 (Amendments to the Deed) or as amended in any other manner permitted by law.

'Deed of Settlement' means the deed between representatives of Hineuru and the Crown recording the settlement of the historical Treaty of Waitangi claims of Hineuru.

'Deputy Chairperson' means that Trustee appointed as deputy chairperson in accordance with paragraph 5.1 (Trustees to elect) of Schedule 3 (Proceedings of Trustees).

'Election' means an election of Trustees held in accordance with Schedule 2 (Elections of Trustees).

'Election Period' means the period from the date of giving notice calling for nominations in accordance with paragraph 4.1 (Calling for nominations) of Schedule 2 (Elections of Trustees) until the date on which the Chief Returning Officer certifies the result of the voting process in accordance with paragraph 8.2 (Certifying and notifying result) of Schedule 4 (Postal Voting).

'Financial Statements' means the financial statements prepared in accordance with Generally Accepted Accounting Principles (GAPP) for the purposes of clause 6.1a (Trust to hold Annual General Meeting).

'Financial Year' means any year or accounting period ending on the Balance Date.

'First Election' means the first Election held following the date of this Deed.

'Fishing Enterprise' means a fishing operation established by the Trust to utilise annual catch entitlement from its Settlement Quota, and includes a joint venture for that purpose.

'Fisheries Settlement Assets' means Income Shares and Settlement Quota received by the Trust from Te Ohu Kaimoana Trustee Limited.

'General Meeting' means a meeting of the Members of Hineuru that is held in accordance with clause 6 (General Meetings), whether it is an Annual General Meeting or a Special General Meeting.

'Hineuru' means:

- a the collective group composed of individuals who descend from the eponymous ancestress, Hineuru (through her first marriage to Kiripakeke);
- b every whānau or group of individuals to the extent that the whānau or group of individuals is composed of individuals referred to in paragraph (a) above; and
- c every individual referred to in paragraph (a) above.

For the purposes of this definition, a descendant may be descended by:

- a birth; or
- b legal adoption;

'Hineuru Group' means the Te Kōpere o te iwi o Hineuru Trust and any Trust Entities.

'Hineuru Register' means the register administered and maintained in accordance with clause 4.1 (Trust to maintain register).

'Income Share' has the meaning given to it in the Māori Fisheries Act.

'Initial Trustees' mean the parties to this Deed deemed to be the initial trustees in accordance with clause 3.1 (Election of Trustees).

'Iwi' means the iwi of Hineuru.

'Iwi Aquaculture Organisation' has the meaning given to it in the Māori Aquaculture Act.

'Major Transaction' means:

- a the acquisition of, or an agreement to acquire, whether contingent or not, Property by the Trust, the value of which is more than half of the value of the Trust Fund before the acquisition;
- b the disposition of, or an agreement to dispose of, whether contingent or not, Property by the Trust, the value of which is more than half of the value of the Trust Fund before the disposition;
- c a transaction that has or is likely to have the effect of the Trust acquiring rights or interests or incurring obligations or liabilities the value of which is more than half of the value of the Trust Fund before the transaction;
- d For the purposes of paragraph (a) to (c) of this definition, the value of the Trust's Assets shall be calculated based on the value of the assets of the Hineuru Group.
- e the disposition of, or an agreement to dispose of, whether contingent or not, any Special Property by the Trust, or the removal of the status of Special Property from any Property of the Trust;
- f the sale of Income Shares in accordance with section 70 of the Māori Fisheries Act;
- g a request that quota to be treated as Settlement Quota in accordance with section 159 of the Māori Fisheries Act;
- h the sale or rationalisation of Settlement Quota in accordance with section 162 (Prerequisites to sale of settlement quota) or 172 (Rationalisation of small parcels of settlement quota) of the Māori Fisheries Act;
- i the transfer of Authorisations or Coastal Permits that are Aquaculture Settlement Assets in accordance with section 50(1) (Transfer of authorisations or coastal permits) of the Māori Aquaculture Act;
- j a request that Te Ohu Kai Moana Trustee Limited transfer Authorisations or Coastal Permits that are Aquaculture Settlement Assets in accordance with section 50(1) (Transfer of authorisations or coastal permits) of the Māori Aquaculture Act; or
- k the Trustees' approval of a transaction by a Trust Entity, where approval of that transaction is required by the constitutional documents of that Trust Entity and the value of that transaction is more than half of the value of the Trust Fund before the transaction;

but does not include:

- l any transaction entered into by a receiver appointed pursuant to an instrument creating a charge over all, or substantially all, of the Trust Fund;
- m any disposition of Property or Special Property by the Trust, or any Trust Entity, to any Trust Entity;
- n the receipt of redress or settlement assets pursuant to the Agreement in Principle, Deed of Settlement, or Settlement Legislation; or
- o any acquisition or disposition of Property by the Trust pursuant to the agreements set out in the Deed of Settlement, or any arrangements or transactions whatsoever to effect that acquisition or disposition.

'Mandated Iwi Organisation' has the meaning given to it in the Māori Fisheries Act.

'Māori Aquaculture Act' means the Māori Commercial Aquaculture Claims Settlement Act 2004.

'Māori Fisheries Act' means the Māori Fisheries Act 2004.

'Member of Hineuru' means a person who is referred to in the definition of Hineuru.

'Membership Committee' means the committee established in accordance with paragraph 3.1 (Establishment of Membership Committee) of Schedule 1 (Registration of Members).

'Nominee' means a nominee appointed in accordance with clause 15.2 (Custodian Trustee and Nominee).

'Perpetuity Period' means, for the purposes of clause 24 (Perpetuities), the period that commences on the date of this Deed and ends:

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

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

'Quota Shares' has the meaning given to it in the Māori Fisheries Act.

'Registered Member' means a Member of Hineuru who is entered in the Hineuru Register.

'Settlement Assets' has the meaning given to it in the Māori Fisheries Act.

'Settlement Legislation' means such Act or Acts of Parliament that may be passed so as to give effect to the Deed of Settlement and the promises contained within that deed.

'Settlement Quota' has the meaning given to it in the Māori Fisheries Act.

'Special General Meeting' means a meeting held in accordance with clause 6.3 (Notice of Special General Meetings).

'Special Resolution' means a resolution that has been properly notified and passed by not less than 75% of those Adult Members of Hineuru who cast a valid vote at a General Meeting or in accordance with the procedures set out in Schedule 4 (Postal Voting).

'Special Property' means any Property of the Trust that is declared to be Special Property in accordance with clause 8.3 (Declaration as Special Property) and listed on the Special Property Register.

'Te Kōpere o te iwi o Hineuru Trust' and **'Trust'** means the trust established by this Deed.

'Trust Entity' means the Trust and any company that is wholly owned by the Trust (or a Trust Entity), and any other entity (including a society, trust, or limited liability partnership) where:

- a the Trust, a Trust Entity, or both the Trust and a Trust Entity retain the exclusive right to appoint or remove directors, trustees, or other office holders of that company or other entity; and
- b that company or other entity is established or acquired by the Trustees in accordance with clause 12 (Trust Entities) and Schedule 5 (Establishment of Trust Entities),

'Trust Fund' means the initial sum of \$10 referred to in the background to this Deed together with all other Property the Trustees may subsequently purchase, receive or otherwise acquire from themselves or from any other person, firm, corporation or the Crown for the purposes of the Trust, that are from time to time held by the Trustees, or their nominee, on the trusts of this Deed.

'Trustees' means the trustees of the Trust from time to time.

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

1.2 General construction

In interpreting this Deed, the following rules must be applied unless the context otherwise requires.

- a Headings to clauses are for reference only and are not an aid in interpretation;
- b References to statutory provisions will be construed as references to those provisions as they may be amended or re-enacted or as their application is modified by other provisions from time to time;
- c References to documents will be construed as references to those documents as they may be amended from time to time;
- d References to clauses are to clauses of this Deed;
- e References to currency are to New Zealand currency;
- f All periods of time include the day on which the period commences and also the day on which the period ends; and
- g Words importing the plural include the singular and vice versa and words importing gender import all genders.

2 Establishment and objects of the Trust

2.1 Establishment of Trust

The Trustees declare and acknowledge that the Trustees hold and will continue to hold the Trust Fund upon the trusts and with the powers set out in this Deed. The Trust is to be known as the Te Kōpere o te iwi o Hineuru or such other name as the Trustees decide from time to time.

2.2 Trustees representative

The Trustees shall be the representative for Hineuru in all matters relating to this Deed.

2.3 Administration of the Trust

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

2.4 Objects of the Trust

The objects of the Trust shall be to receive, hold, manage, and administer the Trust Fund on trust for the benefit of the present and future Members of Hineuru irrespective of where the Members of Hineuru reside and shall without limitation include:

- a to give effect to the Settlement Legislation;
- b to receive redress pursuant to the Deed of Settlement and hold and apply that redress in accordance with the provisions of this Deed;
- c performing the functions of a Mandated Iwi Organisation and Iwi Aquaculture Organisation in accordance with the Māori Fisheries Act and the Māori Aquaculture Act respectively;
- d to exercise strategic governance over the Trust Entities so as to manage prudently the affairs, business activities, assets and liabilities of the Trust;
- e to be the voice and representative body for Hineuru;
- f to foster and promote amongst Members of Hineuru:
 - i spiritual values, unity, support and cooperation;
 - ii recognition of traditional customs and values;
 - iii physical, social, cultural and economic wellbeing and advancement; and
- g to carry on any other objectives which may be carried on in connection with the above objects or which may directly or indirectly achieve those objects.

3 Election, powers and meetings of the Trustees

3.1 Election of Trustees

The parties to this Deed shall be the Initial Trustees until the First Election.

Following the First Election, the Trustees will be those persons elected as Trustees from time to time pursuant to Schedule 2 (Elections of Trustees).

3.2 Number of Trustees

Following the First Election, there shall be up to seven Trustees in total.

3.3 Proceedings of Trustees

Except as otherwise provided in this Deed, the proceedings and other affairs of the Trustees shall be conducted in accordance with Schedule 3 (Proceedings of Trustees).

3.4 Powers of a natural person

When acting in their capacity as Trustees, the Trustees will have the powers of a natural person and all other powers that New Zealand law permits subject to clause 3.5 (Restriction on Major Transactions) and any other restrictions in this Deed.

Without limiting this clause when acting in their capacity as Trustees, the Trustees shall have the power:

- a to purchase and hold Property;
- b to lease Property;
- c to grant leases of Property;
- d to make any grants, scholarships or koha which are consistent with the objects of the Trust;
- e to borrow, obtain credit, or to otherwise raise funds to further the objects of the Trust;
- f to carry on any business or venture, and:
 - i to use for the business or venture any Property that is part of the Trust Fund;
 - ii to form (whether by itself or with others) a company, partnership or venture to carry on the business; and
 - iii to be a director or partner or party of or to that company or partnership or venture and to retain for themselves any reasonable remuneration paid;
- g to accumulate the income of the Trust Fund;
- h to apply or set aside any part of the Trust Fund towards the payment of any liabilities or obligations incurred or suffered by the Trustees or falling due in the future;
- i in relation to any company or other body (whether incorporated or unincorporated) or fund:
 - i appoint directors, trustees, decision-makers, controllers, officers or employees of it;
 - ii consent to any reorganisation or reconstruction of it, or dealing with it, and any increase or reductions of the capital of it; and
 - iii provide out of the Trust Fund capital for it whether by advances, loans, deposits, grants, contributions or otherwise (with or without security) or by taking further securities in it;
- j to enter into contracts for the provision of services to fulfil the functions and objects of the Trust;

- k to open and maintain a bank account and to decide who will be the signatories to that account;
- l in relation to any share or other security that is part of the Trust Fund:
 - i exercise any voting, controlling or decision-making rights or powers attaching to it; and
 - ii concur in any reconstruction or amalgamation of it or in any modification of the rights of the holders of it or of others interested in it and generally to act in respect of it;
- m to appoint, engage or employ any person or company for any period:
 - i as an expert or professional person or entity to advise on or carry out any of the trusts and powers authorised by this Deed;
 - ii as manager or agent for or on behalf of the Trustees in all or any matters relating to the management and the control of the Trust, and any business owned by the Trustees or in which it is concerned; or
 - iii as an employee of the Trust in all or any matters relating to the Trust;
- n to act upon any opinion or advice or information obtained from a person or entity referred to in clause 3.4m;
- o to determine all questions and matters of doubt that may arise in the course of the management, administration, investment, realisation, distribution, liquidation, partition, resettlement or winding up of the Trust Fund or the Trust, or to apply for directions under section 66 of the Trustee Act 1965;
- p to commence and carry on or defend, and to abandon or compromise any legal proceedings whatsoever by or against the Trust or its officers and otherwise concerning the affairs of the Trust;
- q generally to do all such other lawful acts and things that are incidental or conducive to fulfilling the functions and objects of the Trust; and
- r to pay from the Trust Fund all reasonable costs or expenses incurred in the course of the Trustees discharging, carrying out, or exercising any of their duties or powers.

In the case of doubt, the construction to be adopted is to favour the broadening of the powers of the Trustees.

In exercising their powers, the paramount consideration for Trustees is the collective benefit of the Members of Hineuru.

3.5 Restriction on Major Transactions

Notwithstanding clause 3.4 (Powers of a natural person), the Trustees must not enter into or approve a Major Transaction unless that Major Transaction:

- a is approved by a Special Resolution; or
- b is contingent upon approval by a Special Resolution.

3.6 Trustees' expenses

Each Trustee shall be entitled to be reimbursed any expenses or outgoings reasonably and properly incurred in the business of the Trust so long as any such reimbursement is compliant with any expenses policy that may be approved by the Trustees from time to time.

3.7 Trustees' remuneration

The Trustees may determine the level of remuneration payable to each Trustee provided that the Trustees shall:

- a annually seek external professional advice in relation to an appropriate level of remuneration for each Trustee from an appropriate nationally recognised expert or organisation in the review of trustee remuneration;
- b fix a level of remuneration for each Trustee that is no greater than that recommended by external advice provided under clause 3.7a; and
- c at each Annual General Meeting provide the details of the external advice received under clause 3.7a and the level of remuneration set in accordance with clause 3.7b.

4 Iwi Register

4.1 Trust to maintain register

The Trustees shall administer and maintain a register of Members of Hineuru in accordance with Schedule 1 (Registration of Members). The register will be known as the Hineuru Register.

4.2 Application for registration

All applications for registration as a Member of Hineuru must be made in writing in accordance with the provisions of Schedule 1 (Registration of Members).

5 General manager and other employees

5.1 Trust may appoint general manager

The Trustees may appoint a general manager, or other title as the Trustees determine, to manage the day to day administration of the Trust including without limitation the implementation of the Trustees' planning, reporting and monitoring obligations under this Deed.

To avoid doubt, the general manager is an employee of the Trust.

5.2 Trust employees

The general manager shall be responsible for the employment of all other employees of the Trust.

5.3 General manager's delegation

The general manager shall exercise such other powers and discretions as are delegated to him or her by the Trustees from time to time.

5.4 Trustees not to be employees

A Trustee must not be an employee of the Trust.

6 General Meetings

6.1 Trust to hold Annual General Meeting

The Trustees shall no later than six calendar months after the end of each Financial Year, and in any event no more than 15 months after the date of the last Annual General Meeting, hold a general meeting for the Members of Hineuru, to be called its Annual General Meeting and shall at that meeting:

- a present the Annual Report and Financial Statements;
- b present the proposed Annual Plan;
- c present the Annual Report of any Trust Entities; and

other business to be conducted at the Annual General Meeting shall include:

- d the approval of the appointment of the auditor for the next Financial Year;
- e the presentation of details relating to Trustees' remuneration pursuant to clause 3.7c (Trustees' remuneration); and
- f any other notified business; and
- g any general business raised at that meeting and accepted for discussion by the Chairperson pursuant to clause 6.4 (Annual General Meeting not limited to notified business).

6.2 Notice of Annual General Meeting

The Trustees shall give not less than 20 Working Days' notice of the holding of the Annual General Meeting, such notice to be sent, by postal or electronic means, to all Adult Registered Members at the last address shown for each such Member on the Hineuru Register and to any other Adult Member of Hineuru who has made a written request for a notice.

Notice of the meeting shall also be inserted in relevant metropolitan and provincial newspapers circulating in New Zealand where the Trustees consider that a significant number of Adult Registered Members reside. All such notices shall contain:

- a the date, time and place of the Annual General Meeting;
- b an agenda of matters to be discussed, and a summary of resolutions to be put at the meeting; and
- c details of where copies of any information to be laid before the meeting, including full resolutions to be put, may be inspected or obtained.

6.3 Notice of Special General Meetings

In addition to the Annual General Meeting, the Trustees shall convene a Special General Meeting on the written request of:

- a the Chairperson and Deputy Chairperson; or

- b the majority of the Trustees; or
- c 10 percent (10%) of all Adult Registered Members.

Notice of such a meeting shall be given in the same manner as for a notice of the Annual General Meeting and those requesting the meeting shall be required to provide a statement to the Trustees setting out the purposes for which the meeting has been requested and the specific agenda items proposed for such a meeting. The Trustees shall not be required to give notice calling the meeting until such a statement with agenda items has been received.

6.4 **Annual General Meeting limited to notified business**

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

6.5 **Special General Meeting limited to notified business**

No business shall be transacted at any Special General Meeting other than the business expressly referred to in the notice calling that meeting.

6.6 **Invalidation**

The accidental omission to give notice to, or a failure to receive notice of a General Meeting by an Adult Registered Member, does not invalidate the proceedings at that meeting.

6.7 **Deficiency of notice**

Subject to clause 6.5 (Special General Meeting limited to notified business), a deficiency or irregularity in a notice of any General Meeting will not invalidate anything done at the meeting if:

- a the deficiency or irregularity is not material; and
- b the Adult Registered Members who attend the meeting agree to waive the deficiency or irregularity.

6.8 **Quorum**

The quorum required for any General Meeting shall be at no less than 25 Adult Registered Members present in person and in the case of a Special General Meeting convened in accordance with clause 6.3 (Notice of Special General Meetings), the quorum must include 50% of those who made the written request. Subject to clause 6.11 (Adjourned meetings), no business may be transacted at a General Meeting unless the quorum is present.

6.9 **Chairing of meetings**

The Chairperson for the time being will be the chairperson of any General Meeting and will preside over and have control over the meeting, provided that:

- a if the Chairperson is not present at the time appointed for holding a meeting, then the Deputy Chairperson shall be the chairperson;
- b if neither the Chairperson nor Deputy Chairperson are present at the time appointed for holding a meeting, then the Trustees present shall elect one of their number to substitute as the chairperson for that meeting; and

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- c if a Special General Meeting has been convened in accordance with clause 6.3b or 6.3c (Notice of Special General Meetings), the Trustees will appoint an independent chair for that meeting.

6.10 **Voting**

To the extent that a vote is sought or required at any General Meeting, every Adult Member present shall have one vote.

Voting at General Meetings may be by voice or a show of hands, and shall be passed by majority of those present and entitled to vote. The chairperson of the meeting may also demand a poll on a resolution either before or after any vote. However, except as provided in clauses 3.5 (Restriction on Major Transactions), 6.1d (Trust to hold Annual General Meeting), 21 (Amendments to the Deed), and 25 (Winding up of the Trust), the Trustees shall not be bound by a resolution passed at any General Meeting, but will only be required to give consideration to any such resolution in administering the Trust Fund and carrying out the objects of the Trust.

6.11 **Adjourned meetings**

If within one hour of the time appointed for a General Meeting a quorum is not present, the meeting will stand adjourned to be reconvened seven days after the date of the meeting. On that later day, the meeting will be held again at the same time and in the same place as the adjourned meeting. If a quorum is not present within one hour from the time appointed for that adjourned meeting, the Adult Registered Members present will constitute a quorum.

6.12 **Unruly meetings**

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

6.13 **Minutes**

The Trustees shall keep a proper record in a minute book of all decisions taken and business transacted at every General Meeting.

6.14 **Minutes to be evidence of proceedings**

Any minute of the proceedings of a General Meeting which is purported to be signed by the chairperson at that meeting shall be evidence of those proceedings.

6.15 **Minutes to be evidence of proper conduct**

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

7 **Application of income**

7.1 **Application of income**

The Trustees may at any time, after payment of or provision for all reasonable costs, charges and expenses of the Trustees in respect of the establishment and management of the Trust and Trust Entities, pay or apply all or any of the income of the Trust to or for the benefit of such one or more of the Members of Hineuru to the exclusion of the others and, if to or for one or more than one, in equal or unequal shares and on such terms and conditions as the Trustees in their absolute discretion may decide.

7.2 Accumulation in six months without payment of application of income

Any income of any Financial Year not paid or applied in accordance with clause 7.1 (Application of income) during or within six months from the end of that 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.

7.3 Application of capital

The Trustees may at any time pay or apply any of the capital of the Trust Fund to or for the benefit of such one or more of the Members of Hineuru to the exclusion of the others and, if to or for more than one, in equal or unequal shares and on such terms and conditions as the Trustees in their absolute discretion may decide. In acting for the benefit of the Members of Hineuru, the Trustees may also distribute capital to a Trust Entity.

7.4 Trustees have absolute discretion

Subject to the restrictions and obligations outlined in this Deed, all powers and discretions that the Trustees have may be exercised by the Trustees in their absolute discretion and from time to time and on such terms and conditions and in such manner and by such means as the Trustees think fit.

The Trustees shall endeavour to act fairly in considering the needs and interests of present and future Members of Hineuru.

8 Special Property

8.1 Identification of Special Property

The Trustees may identify any particular Property held by the Trust as being of such special significance to Hineuru that additional protection is required to ensure that Property is retained on behalf of Hineuru.

8.2 Consultation with Hineuru

Where the Trustees have identified particular Property under clause 8.1 (Identification of Special Property), the Trustees shall consult, in a manner to be determined by the Trustees, with Hineuru as to the need for special protection of that Property.

8.3 Declaration as Special Property

The Trustees may, at their absolute discretion and having regard to the outcome of the consultation under clause 8.2 (Consultation with Hineuru), declare the identified Property to be Special Property and must inform Hineuru, of any such declaration in a manner determined by the Trustees.

8.4 Special Property register

The Trustees must maintain a register of all Special Property with such register being available for inspection by any Adult Registered Member.

8.5 Disposition of Special Property is a Major Transaction

When considering whether or not to dispose of, or to enter into any agreement that will result in the disposition of (whether contingent or not) any Special Property, the Trustees shall have regard to the fact that any such disposition will constitute a Major Transaction, as will any proposal to remove the status of Special Property from a particular Property.

9 Policies and plans

9.1 Trustees to prepare five year strategic plans

Within 12 months of the establishment of the Trust, the Trustees shall, having consulted with Members of Hineuru, produce, and maintain a current five year strategic plan. Such a plan shall include the matters set out in paragraph 1 of Schedule 6 (Requirements for Plans and Reports).

Prior to the expiry of each five year strategic plan, the Trustees will prepare a new five year strategic plan having consulted with Members of Hineuru and including the matters set out in paragraph 1 of Schedule 6 (Requirements for Plans and Reports).

9.2 Trustees to prepare annual plan

The Trustees shall prepare, no later than one month before the commencement of each Financial Year, an annual plan which sets out the matters prescribed in paragraph 2 of Schedule 6 (Requirements for Plans and Reports). In developing an annual plan, the Trustees shall have regard to the vision and policies set out in the current five year strategic plan prepared in accordance with clause 9.1 (Trustees to prepare five year strategic plans).

10 Annual reports, accounts and audit

10.1 Preparation of annual report

The Trustees must, within five months after the end of each Financial Year, cause to be prepared an annual report on the affairs of the Hineuru Group, covering the accounting period to the end of that Financial Year. Such a report shall include the matters prescribed in paragraph 3 of Schedule 6 (Requirements for Plans and Reports).

10.2 Audit of financial statements

The Trustees must also ensure that the Financial Statements for each Financial Year are audited by a chartered accountant in public practice prior to the date of giving notice of the Annual General Meeting of the Trust for the Financial Year immediately following the Financial Year to which the financial statements relate.

10.3 Appointment of auditor

The auditor shall be appointed by the Trustees prior to the end of the Financial Year to which the audit relates and, where possible, the fee of the auditor shall also be fixed at that time. No Trustee or employee of the Trust (including any firm of which such a person is a member or

employee) may be appointed as the auditor. For the avoidance of doubt, the Trust's accountant shall not be appointed as auditor.

11 Investments

The proportion of the Trust Fund that the Trustees determine to invest during such time as it is held by the Trustees must be invested in accordance with the provisions of the Trustees Act 1956.

12 Trust Entities

12.1 Establishment of Trust Entities

The Trust may establish Trust Entities in order to receive, hold, or manage the Trust Fund or any Property forming part of the Trust Fund, provided that any Trust Entity must be established in accordance with the requirements set out in Schedule 5 (Establishment of Trust Entities).

12.2 Disestablishment of Trust Entities

The Trust may, from time to time, disestablish any Trust Entity.

12.3 Compliance with the Māori Fisheries Act

Should the Trustees intend the Trust to be a Mandated Iwi Organisation:

- a they must establish a Trust Entity as an Asset-Holding Company that complies with the requirements of the Maori Fisheries Act; and
- b in the event the Trustees wish to undertake a fishing operation utilising annual catch entitlement from their Settlement Quota, or be in a joint venture for those purposes, the Trustees must also establish a Trust Entity that is separate from the Asset-Holding Company or a subsidiary of the Asset-Holding Company, established in accordance with clause 12.3a.

12.4 Establishment of other entities

For the avoidance of doubt, the ability for the Trust to establish Trust Entities does not limit the powers of the Trustees under this Deed to enter into any other arrangement including the establishment of, or acquisition of an interest in, other entities which do not meet the requirements of Schedule 5 (Establishment of Trust Entities) and are not Trust Entities.

13 Liability of Trustees

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

14 Indemnity and insurance

14.1 Indemnity and insurance for Trustees

Any Trustee, officer or employee of the Trust shall be indemnified or have his or her insurance costs met out of the Trust Fund against any liability which he or she incurs in defending any civil or criminal proceedings issued because of his or her actions in relation to the Trust, where those proceedings do not arise out of any failure by the Trustee, officer or employee and he or she was acting in good faith in a manner that he or she believed to be in the best interests of the Trust with the object of fulfilling the objects of the Trust.

14.2 Indemnity and insurance costs to be just and equitable

All indemnities and insurance costs may only be paid or reimbursed to the extent that those costs are just and equitable. If a question arises as to the extent of indemnity and insurance cost the Trustees shall seek independent advice as to a just and equitable level of costs.

14.3 Indemnity and insurance re specific trusts

If any assets are held by the Trustees on any separate specific trust, then any Trustee, officer or employee of the Trust may, in respect of proceedings brought in relation to that separate specific trust, only be indemnified or have his or her insurance costs met out of those assets.

14.4 Record of decisions

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

15 Advisory Trustee and Custodian Trustee

15.1 Advisory Trustee

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

15.2 Custodian Trustee and Nominee

The Trustees may, by resolution in writing, appoint any person or corporation as a Custodian Trustee or Nominee of the Trust Fund. The provisions of the Trustee Act 1956 shall apply as if references in it to a Custodian Trustee were references to Custodian Trustee or Nominee, except as modified or extended as follows:

- a all or any of the Trust Fund may be vested in the Custodian Trustee or Nominee as if the Custodian Trustee or Nominee were sole trustee;
- b the portion of the Trust Fund that is from time to time vested in the Custodian Trustee or Nominee is the Custodial Trust Fund, and the provisions of section 50 of the Trustee Act 1956 shall apply as if references in it to the trust property were references to the Custodian Trust Fund;

- c the Custodian Trustee or Nominee must:
 - i hold the part of the Trust Fund that is transferred to the Custodial Trustee or Nominee by the Trustees (the Custodial Trust Fund);
 - ii invest the Custodial Trust Fund and dispose of it in accordance with any direction in writing by the Trustees; and
 - iii execute all documents and perform all acts that the Trustees in writing direct.

15.3 **Removal of Advisory Trustee, Custodian Trustee or Nominee**

The Trustees may, without needing to give any reason, remove any Advisory Trustee, or Custodian Trustee, or Nominee by passing a resolution approved by a majority of the Trustees entitled to vote at a meeting of Trustees.

15.4 **Trustees may pay fee**

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

16 **Advice to Trustees**

16.1 **Trustees may rely on advice**

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

- a an employee of the Trust or any director, trustee, board member or employee of a Trust Entity whom the Trustees believe on reasonable grounds to be reliable and competent in relation to the matters concerned;
- b a professional advisor or expert in relation to matters which the Trustees believe on reasonable grounds to be within a person's professional or expert competence; and
- c any other Trustee or member of a committee upon which a Trustee did not serve at the relevant time and in relation to matters that are within that other Trustee's or committee member's designated authority. However this shall only apply to the extent that the Trustees act in good faith, after reasonable enquiry when the need for an enquiry is indicated by the circumstances, and without knowledge that would cause such acceptance to be unwarranted.

16.2 **Trustees may obtain opinion**

If the Trustees are in doubt over any matter relating to the management and administration of the Trust Fund, or over the exercise of any power vested in them, they may obtain and act upon the opinion of a Barrister and Solicitor of the High Court of New Zealand of at least seven years' standing. In respect of any such opinion, and subject to clause 13 (Liability of Trustees), the Trustees may act without being liable to any person who may claim to be beneficially entitled in respect of anything done in accordance with that opinion. This right to obtain and act upon an opinion, however, will not restrict any right on the part of the Trust to apply to the High Court of New Zealand for directions.

17 Conflicts of interest

17.1 Definition of interested Trustee

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

- a is a party to, or will derive a material financial benefit from, that matter;
- b has a material financial interest in another party to the matter;
- c is a director, trustee, board member, or officer of another party to, or person who will or may derive a material financial benefit from, the matter, not being a party that is wholly owned, or controlled, by the Trustees or any Trust Entity;
- d is the parent, child or spouse, de facto or civil union partner of another party to, or person who will derive a material financial benefit from, the matter; or
- e is otherwise directly or indirectly interested in the matter.

For the purposes of clause 17.1c above, a party will be controlled by the Trustee or a Trust Entity if the composition of the board of that party (whether a company, trust, or other entity) is controlled by the Trustees or Trust Entity.

However, no Trustee will be interested in a matter where that Trustee is a member of a iwi where his or her interest is not different in kind from the interests of other members of that iwi.

17.2 Disclosure of interest to other Trustees

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

- a if the monetary value of the Trustee's interest is able to be quantified, the nature and monetary value of that interest; or
- b if the monetary value of that Trustee's interest cannot be quantified, the nature and extent of that interest.

17.3 Disclosure of interest of another Trustee

Where a Trustee is aware of an actual or potential conflict of interest of another Trustee, then that person has a duty to draw the attention of the Trustees to the conflict of interest.

17.4 Recording of interest

The Trustees shall establish and maintain an interest register for the purpose of recording a disclosure of interest by a Trustee (and the nature and extent or monetary value of that interest).

Immediately following his or her appointment, a Trustee must enter any interests he or she may have into the interest register. A Trustee must also enter into the interest register the details of any interest disclosed to other Trustees in accordance with clause 17.2 (Disclosure of interest to other Trustees).

17.5 Dealings with interested Trustees

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

18 Removal of Trustee

18.1 Suspension of Trustee

A Trustee may be suspended from office, and no longer be eligible to continue to exercise any powers under this Deed as a Trustee, should 75% of the remaining Trustees pass a resolution that they are concerned, on reasonable grounds, that the actions of the Trustee have breached the Code of Conduct and in doing so have resulted in a material detriment to the Trust.

Any such resolution, together with the reasons for the Trustees' concerns, must be set out in writing and signed by the Trustees passing the resolution.

18.2 Review of suspension

Following the suspension of a Trustee in accordance with clause 18.1 (Suspension of Trustee), the remaining Trustees shall, pursuant to clause 16.2 (Trustees may obtain opinion), promptly seek independent legal advice regarding the decision to suspend the Trustee. In doing so, both the suspended Trustee and the remaining Trustees shall have the right to make a written submission setting out their views.

18.3 Removal of Trustee

Should the review carried out in accordance with clause 18.2 (Review of suspension) of the decision to suspend a Trustee conclude that:

- a the actions of the suspended Trustee have breached the Code of Conduct, and in doing so have resulted in a material detriment to the Trust, then the suspended Trustee shall be removed from office; or
- b the actions of the suspended Trustee have not breached the Code of Conduct in a manner which has resulted in a material detriment to the Trust, then the suspension shall cease and the Trustee shall be entitled to exercise their powers under this Deed as a Trustee from the date that decision is notified to the Trustees.

18.4 Lifting of suspension

At any point during the suspension of a Trustee, the remaining Trustees may resolve, by a 75% majority, to remove the suspension and re-instate a suspended Trustee. Should a suspended Trustee be re-instated under this clause, or as a result of clause 18.3b (Removal of Trustee), there shall be no right of recourse or challenge in relation to the decision to suspend the Trustee and any decisions taking by the remaining Trustees during the period of the suspension shall not be invalidated as a result.

18.5 Effect of removal

A Trustee removed from office in accordance with clause 18.1 (Suspension of Trustee) shall cease to hold office as a Trustee forthwith and shall not be entitled to be re-elected as a Trustee for a period of not less than three years following his or her removal.

Each Trustee grants a power of attorney in favour of the other Trustees to convey the Trust Fund to the other Trustees and any replacement trustee in the event that the Trustee is removed from office under clause 18.1 (Suspension of Trustee)

18.6 Replacement of Trustee

The removal of a Trustee in accordance with clause 18.1 (Suspension of Trustee) shall give rise to a casual vacancy which shall be filled in accordance with paragraph 3.3 (Casual Vacancy) of Schedule 2 . The election process must take place within three months of any removal of a Trustee under this clause.

19 Termination of office of Trustees

A Trustee shall cease to hold office if he or she:

- a at any time ceases to fulfil the requirements set out in paragraph 1 (Trustee eligibility) of Schedule 2;
- b retires from office by giving written notice to the Trustees;
- c completes his or her term of office and is not re-elected;
- d is removed from office in accordance with clause 18.3 (Removal of Trustee); or
- e dies.

20 Dispute resolution process

20.1 Disputes

In the event that a dispute arises in relation to any aspect of the Trust, or the Trust Entities, including, but not limited to, disputes on matters of tikanga, reo, kawa, whakapapa, and kōrero, then that dispute shall be referred in the first instance to the Trustees.

20.2 Notice of dispute

All disputes referred to the Trustees in accordance with clause 20.1 (Disputes) shall be submitted to the Trustees by notice in writing and the Trustees shall acknowledge receipt in writing within 10 Working Days of the date of receipt of the notice. The Trustees shall appoint one or more of their number to act as mediator(s) to attempt to facilitate, mediate and effect a settlement of such dispute.

20.3 Reference of dispute

If a dispute is not settled within 20 Working Days of the receipt by the Trustees of written notice of the dispute in accordance with clause 20.2 (Notice of dispute) then it shall be referred to the Disputes Committee constituted in accordance with clauses 20.4 (Dispute Committee to be appointed as required) and 20.5 (Appointment and composition of Disputes Committee).

20.4 Dispute Committee to be appointed as required

There shall not be a permanent Disputes Committee. The Disputes Committee shall be appointed by the Trustees on a case by case basis having regard to the precise subject

matter of the dispute in question and only after the expiry of the 20 Working Day period referred to in clause 20.3 (Reference of dispute).

20.5 Appointment and composition of Disputes Committee

A Disputes Committee shall comprise three persons, of whom at least one shall be an independent member and no more than two may be Trustees, who shall be appointed for their skills and expertise in dealing with the issues that are the subject of the relevant dispute.

20.6 Role of Disputes Committee

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

In the case of a review of an election under paragraph 6 (Review of election results) of Schedule 2 (Elections of Trustees), the Dispute Committee shall determine whether the successful candidates were duly elected or whether the election was void and should be conducted again.

20.7 Deliberations of Disputes Committee

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

20.8 Notification of outcome

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

The Trustees shall ensure the person concerned is notified of the Dispute Committee's decision, and the principal reasons for that decision.

20.9 Dispute resolution process under Māori Fisheries Act

Notwithstanding this clause 18, any party to a dispute arising from a complaint referred to in clause 20.1(Disputes) may invoke the dispute resolution process set out in Part 5 of the Māori Fisheries Act provided that the dispute falls within the provisions of section 180(1) of that Act.

21 Amendments to the Deed

21.1 Special Resolution required

Subject to clauses 21.2 (Limitations on amendment) and 21.3 (Amendments consistent with Deed of Settlement and Settlement Legislation), all amendments to the Deed shall only be made with the approval of a Special Resolution.

21.2 Limitations on amendment

No amendment shall be made to the Deed that:

- a changes the Trust's objects and purpose so that the Trustees are no longer required to act for the collective benefit of the present and future Members of Hineuru;

- b changes the definition of Member of Hineuru or Hineuru after settlement legislation has been passed;
- c changes the membership and beneficiary of the Trust;
- d may be inconsistent with the Māori Fisheries Act;
- e changes the voting threshold for a Special Resolution of 75% of those Adult Members of Hineuru who cast a valid vote at a General Meeting or in accordance with the procedures set out in Schedule 4 (Postal Voting);
- f changes this clause 21 (Limitations on amendment);
- g changes clause 25 (Winding up of the Trust).

If the Trust is recognised by Te Ohu Kai Moana Trustee Limited as the Mandated Iwi Organisation for Hineuru, an amendment that relates to any matter provided for, by or under the Māori Fisheries Act may not be made earlier than two years after the date on which the Trust is recognised unless the amendment is required as a consequence of a rule made or amended under section 25 of the Māori Fisheries Act.

21.3 Amendment to make definitions consistent with the Deed of Settlement and Settlement Legislation

Notwithstanding clause 21.2(Limitations on amendment), if inconsistent, the Deed shall be amended by the Trustees to make the definition of Member of Hineuru, Hineuru, or Hineuru Ancestor the same as that set out in the Deed of Settlement and the Settlement Legislation.

If the Deed is amended in accordance with this clause 21.3, the approval of a Special Resolution is not required.

21.4 Minor procedural or technical amendments

21.5 The Trustees have power to amend this Deed by a resolution passed by a majority of not less than 75% of the Trustees:

- (a) to make any amendment which is of a minor, procedural or technical nature;
- (b) to correct a manifest error; or
- (c) to make any other modification which the Trustees in their absolute discretion consider necessary as a result of any law change which renders any provision or part of this Trust Deed void, unlawful, redundant or out of date.

If the Deed is amended pursuant to this *clause 21.5*, a Special Resolution pursuant to *clause 21.1* is not required.

21.6 Proposal to amend the Deed

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Any Adult Member of Hineuru may submit to the Trustees a written proposal to amend the Deed, and the Trustees shall consider such proposal where they are satisfied that the person is a Member of Hineuru.

22 Access to the Documents

The Trustees shall ensure that the following documents are available for viewing by Members of Hineuru:

- a a copy of this Deed;
- b any current Annual Plan prepared in accordance with clause 9.2 (Trustees to prepare annual plan) and any five year strategic plan prepared in accordance with clause 9.1 (Trustees to prepare five year strategic plan);
- c Annual Reports, Financial Statements and Annual Plans presented for the purposes of the last three Annual General Meetings in accordance with clause 6.1 (Trust to hold Annual General Meeting);
- d The minute book kept in accordance with clause 6.13 of all decisions taken and business transacted at every General Meeting.

The Trustees may comply with this requirement by ensuring that such documents are available electronically and by maintaining a physical copy of such documents at a specified location.

23 Resettlement

The Trustees have the power in their discretion to settle or resettle any or all of the Trust Fund upon trust in any manner which in the opinion of the Trustee is for the advancement or benefit of the present and future Members of Hineuru and is consistent with the objects of the Trust, subject to compliance with clause 3.5 (Restriction on Major Transactions).

24 Perpetuities

If the rule against perpetuities applies to the Trust, the Trustees shall proceed to wind up the Trust in accordance with clause 25 (Winding up of the Trust) by the last day of the Perpetuity Period.

25 Winding up of the Trust

The Trust established by this Deed shall only be terminated or dissolved if the Adult Registered Members have by Special Resolution resolved that it has become impossible, impracticable, or inexpedient for the Trust to carry out the objects of the Trust.

On the termination or dissolution of the Trust, the Trust Fund after the payment of costs, debts and liabilities shall be paid to another trust or entity that the Trustees in their absolute discretion are satisfied has been established for the benefit of Hineuru. Any payment under this clause may be made on such terms and subject to such conditions (if any) as the Trustees in their absolute discretion determine.

26 Governing law

This Deed and the Trust are governed by and construed in accordance with the laws of New Zealand.

27 Counterparts

This Deed may be executed in two or more counterpart copies each of which will be deemed an original but all of which together will constitute one and the same instrument.

A party may enter into this Deed by executing any counterpart copy.

This Deed may be executed on the basis of an exchange of facsimile and electronic copies, and execution of this Deed by such means is to be a valid and sufficient execution.

Execution

Signed by
in the presence of:

Tirohia Bridger
Tirohia Bridger

Witness signature

Full name

Occupation

Town/city

[Signature]
David John Rodney Jones
Solicitor
Wellington

Signed by
in the presence of:

Kārauna Brown
Kārauna Brown

Witness signature

Full name

Occupation

Town/city

[Signature]
David John Rodney Jones
Solicitor
Wellington

Signed by
in the presence of:

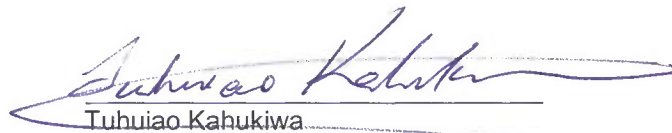
Renāta Bush
Renāta Bush

Witness signature

[Signature]

Full name David John Rodney Jones
Occupation Solicitor
Town/city Wellington

Signed by
in the presence of:



Tuhiaho Kahukiwa

Witness signature

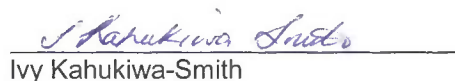
Full name

Occupation

Town/city


David John Rodney Jones
Solicitor
Wellington

Signed by
in the presence of:



Ivy Kahukiwa-Smith

Witness signature

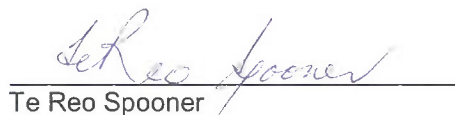
Full name

Occupation

Town/city


David John Rodney Jones
Solicitor
Wellington

Signed by
in the presence of:



Te Reo Spooner

Witness signature

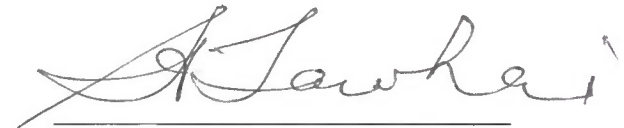
Full name

Occupation

Town/city


David John Rodney Jones
Solicitor
Wellington

Signed by
in the presence of:



Toi Tawhai

Witness signature



Full name

David John Rodney Jones

Occupation

Solicitor

Town/city

Wellington

Schedule 1 Registration of Members

1 Hineuru Register

1.1 Contents of Register

The Hineuru Register shall record:

- a the full name, date of birth and contact details of each Member of Hineuru who applies for registration and the date when such Member of Hineuru became a Registered Member; and
- b the allocated registration number of each Registered Member.

1.2 Availability for inspection

The Hineuru Register will be available for inspection by a Registered Member to view their own registration details in a manner consistent with the Privacy Act 1993.

1.3 Identifying membership

The Trustees shall make ongoing efforts to register all Members on the Hineuru Register.

2 Applications for registration

2.1 Eligibility

An application for registration as a Member of Hineuru may be made by:

- a an Adult Member of Hineuru;
- b any other Member who is not an Adult Member of Hineuru, by his or her parent or legal guardian; or
- c any other Member, by an Adult Member of Hineuru on their behalf who, in the opinion of the Membership Committee, stands in the stead of a parent of that person.

2.2 Form of application

An application for registration as a Member of Hineuru must be made in writing to the Trustees in the application form approved from time to time by the Trustees. The application must contain:

- a the full name, date of birth and contact details of the applicant;
- b such evidence as the Trustees may from time to time require as to that applicant's status as a Member of Hineuru, including details of the whakapapa (genealogical) connection of the applicant to Hineuru; and
- c such further information as the Trustees may specify on the application form.

If the Trustees consider an application form to be incomplete, they may request an applicant to provide further information or supporting evidence prior to consideration of that application.

3 Decisions as to membership

3.1 Establishment of Membership Committee

The Trustees shall establish a Membership Committee to make decisions on all applications made in accordance with paragraph 2 (Applications for registration) of this Schedule.

3.2 Composition of Membership Committee

The Membership Committee shall comprise not more than three Members of Hineuru, appointed by the Trustees from time to time, with the expertise and knowledge of Hineuru whakapapa necessary to make determinations regarding membership applications.

A Trustee may not be appointed to the Membership Committee.

During the Election Period, an Adult Registered Member that has consented in accordance with paragraph 4.5 of Schedule 2 to be a candidate for election as a Trustee may not be a member of the Membership Committee.

3.3 Consideration of applications

Each application completed in accordance with paragraph 2 (Applications for registration) of this Schedule shall be forwarded by the Trustees to the Membership Committee.

3.4 Decisions to be made on applications

Upon receipt of an application for registration made in accordance with paragraph 2 of this Schedule, the Membership Committee shall consider the application and within a reasonable period of time given the circumstances make a decision as to whether or not the applicant should be registered as a Member of Hineuru. Subject to paragraph 3.8 (Applicants may reapply), the decision of the Membership Committee will be final.

The Membership Committee may, before making a decision, require an applicant to provide further evidence verifying that he or she is:

- a a Member of Hineuru; or
- b such other information as the Membership Committee may reasonably request,

3.5 Successful applications to be notified and registered

In the event that the Membership Committee decides that the application should be accepted then such decision shall be notified in writing to the Trustees within 15 Working Days of receipt of the application. The Trustees which shall in turn notify the applicant and enter the applicant's name and other relevant details in the Hineuru Register.

3.6 Notification of unsuccessful applicants

In the event that the Membership Committee decides to decline the application then such decision shall be conveyed in writing to the Trustees together with the reason for the decision. The Trustees shall then notify the applicant in writing of the decision together with the reasons given for the decision.

3.7 Dispute resolution

Where an application for registration is declined, the person concerned may dispute that decision in accordance with the process set out in clause 18 (Dispute resolution process). If

the person concerned disputes the outcome of that process, that person may exercise their rights under section 180(1)(m) of the Māori Fisheries Act.

3.8 Applicants may reapply

Any decision to decline an application for registration under paragraph 3.6 (Notification of unsuccessful applicants) does not prevent an applicant submitting a new application for registration provided that such application may only be made on the basis of new evidence (being evidence that was not submitted or considered as part of the initial application) as to the applicant's status as a Member of Hineuru.

4 Changes to Hineuru Register

4.1 Changes to a Registered Member's information

A Registered Member may notify the Trustees in writing of a requested change to the Hineuru Register regarding their personal details and the Trustees shall ensure such changes are made.

4.2 Removal of registration

A Registered Member may, at any time, choose to terminate their registration by notifying the Trustees in writing. His or her registration will be effective on the date referred to in the request, or if no such date is given, then on the date the request is received by the Trustees.

Schedule 2 Elections of Trustees

1 Eligibility for appointment

1.1 Trustee eligibility

To be elected, a nominee for appointment must:

- a as at the closing date for nominations, be recorded in the Hineuru Register as an Adult Registered Member; and
- b not:
 - i be bankrupt, or have within five years been adjudged bankrupt;
 - ii have ever been convicted of an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961, or an offence under section 373(4) of the Companies Act 1993 (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004);
 - iii be or have been disqualified from being a director of a company registered under the Companies Act 1955 or the Companies Act 1993;
 - iv be or ever have been removed as a trustee of a trust by order of Court on the grounds of breach of trust, lack of competence or failure to carry out the duties of a trustee satisfactorily;
 - v be physically or mentally incapacitated to the extent that he or she is unable to perform the duties of a Trustee;
 - vi be subject to a property order made under section 30 or 31 of the Protection of Personal Property Rights Act 1988;
 - vii have been convicted in the last 10 years of an offence punishable by more than three years imprisonment (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004); and
 - viii have been removed as a Trustee under paragraph 6 (Removal of Trustee) of this Schedule within the past three years.

2 Elections

2.1 First Election

The Trustees must ensure that the First Election is held within 18 months from the date of this Deed.

Those Initial Trustees who have not been re-elected in the First Election will automatically retire as Trustees with effect from the results of the First Election being certified by the Chief Returning Officer.

2.2 Subsequent Elections

The Trustees must ensure that an Election is held within three years of the First Election and within three years of each subsequent Election. The persons elected to office at each Election shall become Trustees upon the retirement of the existing Trustees in accordance with paragraph 3.1 (Term of Office) of this Schedule.

3 Term of office

3.1 Term of office

Subject to paragraph 2.1 (First Election) of this Schedule, the Trustees from time to time shall hold office for a term of three years from the date of their election and, unless recorded, will all automatically retire after the expiry of this term.

To avoid doubt, the date of election is the day on which the result of a voting process is certified by the Chief Returning Officer in accordance with paragraph 8.3 (Certifying and notifying result) of Schedule 4 (Postal Voting).

3.2 Eligibility of retiring Trustees

Trustees retiring from office shall be eligible for re-election.

3.3 Casual vacancies

Should:

- a there be no person elected to replace a Trustee following the expiry of a Trustee's term of office; or
- b any casual vacancy arise prior to the expiry of any Trustee's term of office,

then the Trustees may hold a further Election in accordance with this Schedule.

3.4 Term of casual appointments

In the case of an election held pursuant to paragraph 3.3 (Casual vacancies) of this Schedule, the Trustee thereby elected shall, as the case may be, hold office:

- a in the case of a Trustee elected pursuant to paragraph 3.3a (Casual vacancies) of this Schedule, for the same term as that Trustee would have been elected had he or she been elected immediately following the retirement of the previous Trustee, under paragraph 3.1 (Term of office) of this Schedule; or
- b in the case of a Trustee elected pursuant to paragraph 3.3b (Casual vacancies) of this Schedule, for the balance of the term of office of the Trustee that he or she has replaced.

4 Making of nominations for election of Trustees

4.1 Calling for nominations

The Trustees or the Chief Returning Officer acting on their behalf shall give notice calling for nominations for Trustee positions at least 40 Working Days prior to the date of the vote for the election of Trustees. Such notice shall specify the method of making nominations, and the

latest date by which nominations must be made and lodged with the Trust or such other person as the notice directs.

4.2 Timing for nominations

All nominations must be lodged with the Trust no later than 15 Working Days following the date upon which the notice calling for nominations is first given.

4.3 Form of notice

All notices given under this paragraph shall be:

- a in writing and sent to each Adult Registered Member at the last physical or electronic address shown for each such Adult Registered Member on the Hineuru Register and to any other Adult Member of Hineuru who has made a written request for a notice. If notice sent to an electronic address fails, and the Trustees are aware of the failure, then the notice must subsequently be sent to the last known physical address. For the avoidance of doubt, each Member of Hineuru shall be responsible for ensuring his or her contact details are correct;
- b advertised in relevant metropolitan and provincial newspapers circulating in New Zealand where the Trustees consider that a significant number of Adult Registered Members reside;
- c advertised by electronic or digital means including on the Trust's website; and
- d by such other means as the Trustees may determine.

4.4 Nominations to be in writing

The nomination of a candidate for election as a Trustee shall be in writing on the form approved by the Trustees from time to time and signed by not less than five Adult Registered Members.

4.5 Consent of nominee

The consent of each candidate to his or her nomination, and their agreement to be bound by the Code of Conduct should they be elected, shall be endorsed on the nomination form, provided that a candidate may at any time, by notice to the Trust, withdraw his or her nomination.

4.6 Statement of skills and experience

Each candidate shall provide, no later than 15 Working Days following the date upon which the notice calling for nominations is first given, a brief summary of the skills and experience the candidate believes are relevant to support their election as a Trustee. The Trust shall make such information available to Members of Hineuru during the course of the election process.

4.7 Nominations of existing Trustees

For the avoidance of doubt, all Trustees seeking re-election must be nominated in accordance with paragraph 4 (Making of nominations for election of Trustees) of this Schedule.

5 Holding of elections

5.1 Mode of voting at elections

Voting at all Elections shall be by way of postal ballot in accordance with Schedule 4 (Postal Voting).

5.2 Number of votes

Each Adult Member may vote for up to seven candidates.

5.3 Candidates with most votes elected

The successful candidates shall be the seven candidates who receive the most validly cast votes from the Adult Members.

5.4 No elections in certain circumstances

In the event that the number of nominees for the position of Trustees is no more than seven (including any existing Trustees that seek re-election), no election shall be necessary and the persons nominated shall be deemed to have been duly appointed.

6 Review of election results

6.1 Candidates may seek review

Any candidate may, within 14 days after the Chief Returning Officer has certified the results of a voting process for the election of Trustees in accordance with paragraph 8.3 (Certifying and notifying result) of Schedule 4 (Postal Voting), seek a review of that election.

6.2 Dispute resolution process

Where a candidate has sought a review of an election, the request shall be considered a dispute for the purposes of clause 18 (Dispute resolution process). Notwithstanding clauses 18.1 (Disputes) and 18.2 (Notice of dispute), the request shall be referred to a Disputes Committee in the first instance for resolution in accordance with the process prescribed in clause 18 (Dispute resolution process).

6.3 Result of review

Upon receipt of the Dispute Committee's findings and decision in accordance with clause 18.8 (Notification of outcome), the Trustees shall give notice of the result of the review and advise the candidates of the outcome.

7 Record of changes of Trustees

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

Schedule 3 Proceedings of Trustee Meetings

1 Trustees to regulate meetings

The Trustees shall meet together for the dispatch of business, and may adjourn and otherwise regulate their meetings as they think fit.

2 Code of Conduct

The initial Code of Conduct is that contained in Schedule 7 (Code of Conduct) which shall guide the behaviour of Trustees so as to avoid bringing the Trust into disrepute.

The Trustees may from time to time modify the Code of Conduct.

3 Notice of meeting

3.1 Notice to Trustees

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

3.2 Content of notice

Every notice of a meeting shall state the place, day and time of the meeting, and the subject-matter of the meeting.

3.3 Waiver of notice

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

3.4 Meeting not limited to notified business

If all trustees present at the meeting agree, any general business raised at the designated time for general business at any meeting of the Trustees may be transacted in addition to the business expressly referred to in the notice calling that meeting.

4 Quorum

4.1 A quorum at meetings of the Trustees will be no less than four Trustees.

4.2 A meeting of the Trustees may not commence unless there is a quorum present. A quorum must be maintained throughout the meeting and no business may be transacted if a quorum is not present.

5 Chairperson and Deputy Chairperson

5.1 Trustees to appoint

At the first meeting of the Trustees and at each subsequent first meeting following an election (excluding any election required to fill a casual vacancy), the Trustees shall appoint one of their number to be Chairperson, and (at their discretion) one of their number to be Deputy Chairperson.

5.2 Termination of office

The Chairperson and Deputy Chairperson will each cease to hold office in the event that he or she:

- a resigns from that office; or
- b ceases to be a Trustee; or
- c is removed from that office by 75% of the Trustees passing a resolution of no confidence in him or her as the Chairperson or Deputy Chairperson.

In the event that the Chairperson or Deputy Chairperson ceases to hold that office then a further appointment in accordance with paragraph 5.1 (Trustees to appoint) of this Schedule shall be held for such position.

For the avoidance of doubt, if the Chairperson or Deputy Chairperson is removed from that office under paragraph 5.2c of this Schedule, this does not affect their office as a Trustee.

6 Proceedings at meetings

6.1 Decisions by majority vote

Unless stated otherwise in this Deed, any question arising at any meeting of the Trustees shall, in the first instance, be attempted to be resolved by consensus. Should consensus not be possible questions will be decided by a majority of votes of Trustees at the meeting. The Chairperson shall not have a casting vote.

6.2 Chairperson

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

6.3 Vacancies

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

6.4 Defects in appointment

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

7 Delegation by Trustees

7.1 Trustees may delegate

The Trustees may from time to time as they think expedient for carrying out any of the objects of the Trust delegate any one or more of their powers under this Deed to a sub-committee, Trustee, employee or other person. Any sub-committee established to exercise powers under this Deed, other than the Membership Committee, must include at least one Trustee.

Unless expressly provided for within the delegation by the Trustees, any sub-committee established under this paragraph shall not have decision-making powers and may only make recommendations to the Trustees for approval.

7.2 Trustees to remain responsible

Notwithstanding the delegation by the Trustees of any of their powers under paragraph 7.1 (Trustees may delegate) of this Schedule, the Trustees shall remain responsible for the exercise of that power by the delegate as if the Trustees had exercised the power themselves, unless the Trustees:

- a believed on reasonable grounds when making the delegation that the delegate would exercise the power in accordance with the provisions of this Deed and the duties owed by the Trustees in the exercise of their office under this Deed; and
- b have monitored, by means of reasonable methods that they have followed, the exercise of the power by the delegate.

7.3 Regulation of procedure by sub-committees

Subject to the provisions of this Deed, any sub-committee established by the Trustees may:

- a with the prior approval of the Trustees, co-opt any person to be a member of that sub-committee; and
- b otherwise regulate its meetings as it sees fit.

8 Written resolutions in lieu of meeting

A written resolution signed by all the Trustees or by all the members of a sub-committee shall be as effective for all purposes as a resolution passed at a properly convened and conducted meeting of the Trustees or of that sub-committee (as the case may be). Such a resolution may comprise several duplicated documents, each signed by one or more of the Trustees or members of the sub-committee (as the case may be).

9 Minutes

9.1 Minutes to be kept

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

9.2 Minutes to be evidence of proceedings

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

9.3 Minutes to be evidence of proper conduct

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

10 Holding of meetings via electronic conferencing

For the purposes of this Deed, the linking via telephone, video, or other means of electronic conferencing of a number of Trustees or sub-committee members who constitute a quorum shall be deemed to constitute a meeting of the Trustees or the sub-committee members (as the case may be) so long as the following conditions are met:

- a all of the Trustees or committee members (as the case may be) for the time being entitled to receive notice of a meeting shall be entitled to notice of an electronic conference meeting and to be linked for the purposes of such a meeting;
- b throughout the electronic conference meeting each participant must acknowledge his or her presence for the purpose of that meeting to all the others taking part;
- c a participant in the electronic conference meeting may not leave the meeting by disconnecting his or her telephone or other means of communication without first obtaining the Chairperson's express consent. Accordingly, a participant shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the electronic conference meeting unless he or she leaves the meeting with the Chairperson's express consent;
- d a minute of the proceedings at the electronic conference meeting shall be sufficient evidence of those proceedings, and of the observance of all necessary formalities, if certified as a correct minute by the Chairperson of that meeting; and
- e all the provisions in this Deed relating to meetings shall apply to any such electronic conference meeting.

11 Form of contracts

11.1 Contracts by deed

Any contract which, if made between private persons, must be by deed shall if made by the Trust be in writing signed under the name of the Trust by any three Trustees, provided one is the Chairperson or Deputy Chairperson.

11.2 Other contracts

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

11.3 Contracts pursuant to resolution

Notwithstanding anything to the contrary in this paragraph 11 (Form of Contracts) of this Schedule, no contract made by or on behalf of the Trust shall be invalid by reason only that it is not made in the manner provided by this clause if it was made pursuant to a resolution of the Trustees.

Schedule 4 Postal Voting

1 Voting

1.1 Voting process required

A voting process conducted in accordance with this Schedule is required in relation to:

- a the election of Trustees in accordance with Schedule 2 (Elections of Trustees);
- b the approval of a Major Transaction in accordance with clause 3.5 (Restriction on Major Transactions) of this Deed;
- c the approval of amendments to this Deed in accordance with clause 21 (Amendments to the Deed) of this Deed; and
- d the winding up of Te Kōpere o te iwi o Hineuru Trust in accordance with clause 25 (Winding up of the Trust) of this Deed; and
- e any other matter as determined by the Trustees from time to time.

For the avoidance of doubt, the outcome of a voting process conducted for a purpose under sub-paragraphs 1.1b to 1.1d will constitute a Special Resolution provided the resolution has been properly notified and is passed by not less than 75% of those Adult Members of Hineuru who cast a valid vote.

1.2 Method of voting

A voting process conducted in accordance with this Schedule must be conducted by postal vote to a physical, electronic and digital address, as determined by the Trustees from time to time.

1.3 Eligibility to vote

Those eligible to vote in accordance with this Schedule are:

- a those Adult Registered Members identified on the Hineuru Register on the closing date for voting; and
- b subject to paragraph 8.2 (Provisional votes) of this Schedule, any other Adult Member of Hineuru who has on or before the closing date for voting, provided to the Chief Returning Officer an application for registration as a Member of Hineuru which complies with paragraph 2 (Applications for registration) of Schedule 2 of this Deed.

1.4 Members limited to one vote

Each Adult Member of Hineuru will only be eligible to cast one vote per resolution in any given voting process. For the avoidance of doubt, in an Election held in accordance with Schedule 2 (Elections of Trustees), each Adult Member of Hineuru may vote for up to seven candidates.

1.5 Other details to accompany vote

Each voting form must contain sufficient information to identify the voter and the voting documents issued to that voter.

1.6 **Timing of postal votes**

Votes must be cast no later than the closing date for voting. Postal votes sent to a physical address and otherwise validly cast are valid and able to be counted if they are received by the Chief Returning Officer no later than three Working Days after the closing date, but only if the envelope containing the voting form is date stamped by the Post Office on or before the date that voting closes.

2 **Special General Meeting not required**

A Special General Meeting may be called for the purposes of considering the matter subject to a voting process, or for announcing the outcome of a vote, but is not a requirement under this Schedule.

For the avoidance of doubt, Adult Registered Members may in accordance with clause 6.2 (Notice of Special General Meetings) make written request to convene a Special General Meeting to consider the matters subject to a voting process.

3 **Notice**

Any vote taken under this Schedule must be publicly notified not less than 20 Working Days before the date of the vote.

4 **Method of giving notice**

Notice of a vote shall be:

- a in writing and sent to all Adult Registered Member at the last physical, or electronic address shown for each such Adult Registered Member on the Hineuru Register and to any other Adult Member of Hineuru who has made a written request for a notice. If notice sent to an electronic or digital address fails, and the Trustees are aware of the failure, then the notice must subsequently be sent to the last known physical address. For the avoidance of doubt, each Member of Hineuru shall be responsible for ensuring his or her contact details are correct;
- b advertised in any relevant metropolitan and provincial newspapers circulating in New Zealand where the Trustees consider that a significant number of Adult Registered Members reside;
- c advertised by electronic means including on the Trust's website; and
- d by such other means as the Trustees may determine.

5 **Contents of notice to members**

All notices given in accordance with paragraph 4a (Method of giving notice) of this Schedule shall contain:

- a the date, time and place of any General Meeting, if required, called for the purposes of considering the matters subject to the voting process;

- b details of the matters subject to the voting process;
- c the date voting closes;
- d details of how and where any further information may be obtained;
- e details of the procedure to be followed in casting a vote; and
- f a voting form.

6 Contents of advertisement

All advertisements published in accordance with paragraphs 4b and 4c (Method of giving notice) shall contain at least the matters referred to in paragraphs 5a to 5d (Contents of notice to members) of this Schedule. Such advertisements may also contain other details as determined by the Trustees from time to time.

7 Appointment of Chief Returning Officer

7.1 Appointment of Chief Returning Officer

The Trustees shall appoint a Chief Returning Officer who shall not be a Trustee or employee of the Trust, and who shall be a person of standing within the community. The Chief Returning Officer shall be responsible for co-ordinating the voting process and may appoint such other persons as he or she considers necessary to assist with that task provided that such persons shall also not be Trustees or employees of the Trust.

7.2 Chief Returning Officer to receive voting forms

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

7.3 Only one vote to be cast

The Chief Returning Officer shall ensure that appropriate measures are in place to ensure that only one vote is cast by each Adult Member per resolution.

7.4 Recording of votes

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

8 Counting of votes

8.1 All votes to be counted

Upon the expiry of the date for the receipt of votes, the Chief Returning Officer shall record and count all votes validly cast.

8.2 Provisional votes

Where any vote is cast in accordance with paragraph 1.3b (Eligibility to vote) of this Schedule, such vote is provisional until such time as the application for registration as an Adult Member of Hineuru is accepted by the Membership Committee.

Where the application for registration is declined by the Membership Committee, the provisional vote will be invalidated.

8.3 Certifying and notifying result

Once all votes have been counted:

- a If the validity or otherwise of the provisional votes may affect the outcome of the voting process, the Chief Returning Officer must not certify the result until the validity of the provisional votes has been confirmed pursuant to paragraph 8.2 (Provisional Votes) of this Schedule and any valid provisional vote has been counted; or
- b if the validity or otherwise of the provisional votes will not affect the result, the Chief Returning Officer may certify the result notwithstanding that the validity of the provisional votes has not been confirmed pursuant to paragraph 8.2 (Provisional votes) of this Schedule and the provisional votes have not been counted.

The Chief Returning Officer shall notify the result to the Members of Hineuru by way of public notice in relevant provincial newspapers circulating in New Zealand.

9 Retention of voting records

9.1 Compiling and sealing voting records

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

9.2 Retention and disposal of packets

The sealed packets received from the Chief Returning Officer shall be safely kept unopened by the Trust for a period of one year from the closing date for voting to which the packet relates. At the expiry of that one year period the packets shall be destroyed unopened.

Schedule 5 Establishment of Trust Entities

1 Requirements for constitutional documents

1.1 In establishing a Trust Entity, the Trustees shall ensure that the constitutional documents of a Trust Entity provides that:

- a the Trust Entity shall be governed by its respective board and the role of the Trustees in respect of each Trust Entity shall be limited to the exercise of the rights conferred on the Trust as shareholder or (as applicable) appointer;
- b the Trustees shall have and retain the power to appoint and remove the directors, trustees or board members (as the case may be) of any Trust Entity;
- c the Trustees shall determine the remuneration payable to any directors, trustees or board members of any Trust Entity;
- d a major transaction clause which would require shareholder or (as applicable) appointer approval of:
 - i the acquisition of, or an agreement to acquire, whether contingent or not, Property by the Trust Entity, the value of which is more than half of the value of the Trust Entity's assets before the acquisition;
 - ii the disposition of, or an agreement to dispose of, whether contingent or not, Property by the Trust Entity, the value of which is more than half of the value of the Trust Entity's assets before the disposition;
 - iii a transaction that has or is likely to have the effect of the Trust Entity acquiring rights or interests or incurring obligations or liabilities the value of which is more than half of the value of the Trust Entity's assets before the transaction;
 - iv the disposition of, or an agreement to dispose of, whether contingent or not, any Special Property by the Trust Entity, or the removal of the status of Special Property from any Property of the Trust Entity; or
 - v in respect of the approval of a transaction by a subsidiary Trust Entity, where approval of that transaction is required by the constitutional documents of that Trust Entity and the value that transaction is more than half of the value of the parent Trust Entity's assets before the transaction;
 - vi the sale of Income Shares in accordance with section 70 of the Māori Fisheries Act;
 - vii a request that quota be treated as Settlement Quota in accordance with section 159 of the Māori Fisheries Act;
 - viii the sale or rationalisation of Settlement Quota in accordance with section 162 (Prerequisites to sale of settlement quota) or 172 (Rationalisation of small parcels of settlement quota) of the Māori Fisheries Act;

but would not apply to:

- ix any transaction entered into by a receiver appointed pursuant to an instrument creating a charge over all, or substantially all, of the Trust Entity assets;
- x any disposition of Property or Special Property by the Trust Entity, to any other Trust Entity;
- e the Trust Entity has the ability to recognise and protect Special Property which may be held by the Trust Entity, consistent with this Deed;
- f any directors, trustees or Board members appointed by or at the direction of the Trustees to any Trust Entity:
 - i must not be an employee of that Trust Entity; and
 - ii shall not act in a manner which brings or is likely to bring Hineuru, the Trustees or any Trust Entity into disrepute;
- g the Trust Entity:
 - i maintains a statement of intent setting out its long term objectives and the general principles by which it proposes to operate, which shall be updated as required by the Trustees to take into account changes in circumstances that may arise from time to time, including without limitation changes to the nature of its business and the business of any of its subsidiaries;
 - ii prepares and maintains a five year strategic plan which sets out its medium term vision and the specific steps that it proposes to take during that period to fulfil the objectives and principles set out in the statement of intent referred to in subparagraph 1.2 of this clause;
 - iii prepares an annual plan setting out the steps to be taken in the relevant Financial Year to meet its five year strategic planning objectives and fulfil the objectives and principles set out in the statement of intent;
 - iv within two calendar months after the completion of the first, second and third quarter of each Financial Year sends to the Trustees a report on its operations and financial position together with an unaudited summary of financial results as at the end of that period (such reports to be in such form as the Trustees may require from time to time); and
 - v provides reports to the Trustees each Financial Year in such form and with such detail as required by the Trustees. Reports shall include a comparison of the performance of the Trust Entity against both the annual plan of the Trust and that Trust Entity for that Financial Year and any medium and longer term planning objectives (as set out in the five year strategic plans and statement of intent); and
- h all statements of intent, five year strategic plans and annual plans must be examined and approved by the Trustees. For the avoidance of doubt, this includes any Asset-Holding Companies or a Fishing Enterprise, or a subsidiary of them as the case may be. However, this shall not extend the Trustees to give directions beyond approving or not approving any plan or statement of intent or otherwise exercising their powers as shareholder or appointer, with the intention that directors, trustees or board members shall otherwise retain full discretion in respect of the implementation of the plans and statements of intent.

- 1.2 Where the Trust Entity is an Asset-Holding Company or a Fishing Enterprise, or a subsidiary of them as the case may be, the constitutional documents of that Trust Entity must also require that:
- a in addition to the matters referred to in sub-paragraph 1.1gv of this Schedule, the annual report includes:
 - i the investment of money of that entity;
 - ii the annual plan of that entity, including the key strategies for the use and development of the Fisheries Settlement Assets of Hineuru and the expected financial return on those assets, and as relevant, any programme to:
 - A manage the sale of annual catch entitlements (as defined in the Māori Fisheries Act) derived from the Settlement Quota held by that entity; and
 - B reorganise the Settlement Quota held by that entity by buying or selling Settlement Quota in accordance with the Māori Fisheries Act.
 - iii any proposal to change the constitutional documents of that entity.
 - b Trustees must not comprise more than 40% of the total number of directors, trustees, or office holders of the Asset-Holding Company or a Fishing Enterprise, or a subsidiary of them as the case may be.

2 Other considerations

In establishing a Trust Entity, the Trustees may also consider whether the constitutional documents of a Trust Entity should provide for:

- a a requirement as to the proportion or number of directors, trustees or board members who may also be Trustees; and
- b a conflict of interest clause consistent with that included in this Deed.

Schedule 6 Requirements for Plans and Reports

1 Requirements for five year strategic plan

A five year strategic plan prepared in accordance with clause 9.1 (Trustees to prepare five year strategic plans) shall include:

- a set out the medium term vision of the Trust in respect of the matters referred to in clause 9.2 (Trustees to prepare annual plan); and
- b include an investment framework that provides guiding principles for the development of investment and distribution policies that the Trust intends to follow in respect of the Trust Fund and Trust Entities.

2 Requirements for Annual Plan

An Annual Plan prepared in accordance with clause 9.2 shall contain, in respect of that Financial Year, the following information:

- a the objectives of the annual plan;
- b the strategic vision of the Trust for the Hineuru Group;
- c the nature and scope of the activities proposed by the Trust for the Hineuru Group in the performance of the objects of the Trust;
- d the ratio of capital to total assets;
- e the performance targets and measurements by which performance of the Hineuru Group may be judged;
- f the manner in which it is proposed that projected income will be dealt with;
- g any proposals for the activities of the Hineuru Group;
- h any proposals for the ongoing management of the Trust Fund;
- i the policy of the Trust in respect of the sales and exchanges of Settlement Quota, including any changes in that policy from the policy for the previous year; and
- j any proposal to change the constitutional documents of any Fishing Enterprise.

In developing an annual plan, the Trustees shall have regard to the vision and policies set out the current five year strategic plan prepared in accordance with clause 9.1 (Trustees to prepare five year strategic plans).

3 Requirements for Annual Report

An Annual Report prepared in accordance with clause 10.1 (Preparation of annual report) shall be made available not less than 20 Working Days before an Annual General Meeting and shall contain, in respect of that Financial Year, the following information:

- a a comparison of the Trust's performance against the annual plan;

- b a balance sheet and income and expenditure statements and notes so as to give a true and fair view of the financial affairs of the Trust and the Hineuru Group for that Financial Year. The financial statements shall include as a separate item:
 - i details of any remuneration or fees paid to any Trustee or any Trustee's firm and details of any premiums paid in respect of Trustees' indemnity insurance;
 - ii changes in the value of the Trust Fund;
 - iii profit distribution;
- c the steps taken by the Trust to increase the number of registered Members;
- d details the sales and exchanges of Settlement Quota in the previous Financial Year, including:
 - i. the quantity of Settlement Quota held by the Asset-Holding Company of the Trust at the beginning of that year;
 - ii. the value of Settlement Quota sold or exchanged;
 - iii. the identity of the purchaser or other party to the exchange;
 - iv. any transaction with Settlement Quota that has resulted in a registered interest by way of caveat or mortgage being placed over the Settlement Quota;
 - v. the Settlement Quota interests that have been registered against the Quota Shares of the Trust; and
 - vi. the value of Income Shares sold, exchanged, or acquired.
- e the interactions of the Trust in fisheries matters, including:
 - i with other entities within Hineuru; and
 - ii with other Mandated Iwi Organisations; and
 - iii with Te Ohu Kai Moana Trustee Limited;
- f any changes made to the constitutional documents of the Trust or Trust Entities.

Te Kōpere o te iwi o Hineuru Trust

TRUSTEES' CODE OF CONDUCT

Background

This code sets out the standards that each Trustee will adhere to while conducting their duties. It is intended to facilitate conduct that is consistent with the Trust's goals, values, and legal obligations.

All Trustees are required to comply with this Code of Conduct. This code carries the expectation that Trustees will lead by example in adhering to the standards of ethical and professional conduct.

1 Interpretation

- 1.1 Unless otherwise defined in this Code of Conduct, capitalised terms used in this Code of Conduct shall bear the definition given to that term in the Trust Deed of the Te Kōpere o te iwi o Hineuru Trust (the Deed).

2 Application and accountability

- 2.1 Each Trustee is required to abide by this Code of Conduct in all their dealings with:
- a other Trustees;
 - b Members of Hineuru;
 - c other iwi;
 - d central and local government organisations;
 - e community organisations; and
 - f media organisations.

3 Communications

- 3.1 Each Trustee shall:
- a refrain from making any comment or statement that brings the Trust or the Trustees into disrepute or undermines the Trust in any way, including improper or derogatory allegations and any form of conduct which may cause unwarranted offence or embarrassment.
 - b ensure any statements made show respect and do not contain any offensive or abusive language;
 - c adhere to the truth and not mislead, directly or indirectly, nor make any false statements, nor mislead by omission;
 - d ensure that all communications to external parties, including the media and the Crown, are approved by the Chair prior to release.
- 3.2 The Chair shall be the first point of contact for the Trust, including with regards to the Trust's view on all matters raised by the media. Other Trustees must first obtain the approval of the Chair before providing a response to matters raised by the media. Such authority, with regard to specific matters, may be delegated to individual Trustees.

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- 3.3 Subject to clause 3.1a, Trustees may provide a personal response to the media on matters raised, so long as it is clearly and expressly stated that the views provided do not necessarily represent those of the Trust.

4 Confidentiality

- 4.1 Each Trustee shall:
- a be bound by the rule of confidentiality for all matters discussed at meetings of Trustees;
 - b ensure that they keep in strict confidence all non-public information disclosed to them in their capacity as Trustees and any information entrusted to the Trust that is confidential in nature;
 - c take sufficient precautions to preserve the confidentiality of any such information;
 - d not disclose such information to any other person without the prior approval of the Chair, except where disclosure is allowed or required by law;
 - e only disclose confidential information with the prior approval of the Chair.

5 Conflicts of Interest

- 5.1 Each Trustee shall comply with clause 17 (Conflicts of interest) of the Deed.

6 Trust and Hineuru Group not to be brought into disrepute

- 6.1 No Trustee shall act in a manner which brings or is likely to bring the Trust or any Trust Entity into disrepute. This may include but is not limited to:
- a a Trustee refusing to act when they should;
 - b absence without leave from three consecutive ordinary meetings of the Trustees without good reason or without the permission of the Trustees;
 - c conviction of a serious dishonesty offence or an indictable offence; or
 - d bankruptcy; or
 - e being subject to a compulsory treatment order.

7 Meetings

- 7.1 The Chair:
- a has primary responsibility for ensuring that all Trustees receive sufficient and timely information to enable them to be effective Trustees;
 - b is responsible for the orderly conduct and efficient functioning of all meetings of Trustees and sets the agenda for meetings of Trustees;

- c is to act as a facilitator at a meeting of Trustees to ensure that no Trustee dominates discussion, that appropriate discussion takes place, and that relevant opinion amongst members is forthcoming;
 - d shall ensure that all Trustees are enabled and encouraged to play their full part in the affairs of the Trustees and have adequate opportunities to express their views.
- 7.2 Discussions at a meeting of Trustees will be open and constructive, recognising that genuinely held differences of opinion can, in such circumstances, bring greater clarity and lead to better decisions.
- 7.3 Trustees must consistently attend meetings of Trustees and devote sufficient time to make and keep themselves familiar with the Trust's affairs.
- 7.4 Once a matter has been resolved at a meeting of Trustees, that resolution determines the Trust's formal position on that matter unless or until the position is changed by a subsequent resolution of the Trustees. All Trustees must respect and not act or make public comment that is contrary to the formal position of the Trust.
- 7.5 Failure to adhere to clause 7.1 will be grounds for the Trustees to pass a resolution of no-confidence in accordance with paragraph 5.2c of Schedule 3 of the Deed. To avoid doubt, such a failure does not constitute a breach of this Code of Conduct.

8 Roles

- 8.1 The reputation and public perception of the Trust and Iwi is largely dependent on the conduct of the Chair and the Trustees. The Chair and the Trustees must respect the requirements and limits of their roles, as set out in this Code of Conduct.
- 8.2 When acting as Trustees, they represent the Trust and are accountable to the Trust, its rules and policies (including this Code of Conduct), and must act as one entity and in the best interests of Hineuru.
- 8.3 **Role of the Chair:** In addition to the matters set out in clause 7.1, the Chair has a mandate to represent the Trust by right of office. Most business will be conducted with the knowledge and support of all the Trustees. However, there may be times when the Chair is required to act independently. Any independent action must be taken to a meeting of Trustees for ratification before becoming binding on the Trust.
- 8.4 **Role of the Trustees:** In addition to the matters set out in clause 6, each Trustee shall in the performance of their duties:
- a effectively represent and promote the interests of the Trust;
 - b comply with all relevant laws in the performance of their duties, to the best of their knowledge;
 - c act in good faith and in the best interests of the Trust, placing the Trust's interests ahead of their direct or indirect personal interests and not use their position or the Trust's Property or information for themselves or for personal gain;
 - d exercise their powers with a due degree of care, diligence and independence and for a proper purpose;

- e only permit the Trust to incur obligations if he or she believes on reasonable grounds that the Trust will be able to perform those obligations when required to do so;
- f only commit the Trust to a particular policy or course of action with the prior approval of the Trustees;
- g not accept gifts or personal benefits of any value from external parties if it could be perceived that this could compromise or influence any decision of the Trustees.

9 Reporting of behaviour

- 9.1 Trustees will report to the Chair any behaviour of which they become aware that is illegal or that breaches this Code of Conduct.

10 Breaches of Code of Conduct

- 10.1 Subject to clause 7.5, any Trustee that fails to adhere to the provisions of this Code of Conduct may, by a resolution passed by a majority of not less than 75% of the other Trustees, be formally censured, or alternatively removed from office in accordance with clause 18, for a breach of this Code of Conduct.

11 Review and amendment

- 11.1 In accordance with paragraph 2 of Schedule 3 (Proceedings of Trustees) of the Deed, this Code of Conduct may be modified as deemed necessary by the Trustees.