
AMENDED DEED OF TRUST OF
NGATI RANGI TRUST

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[Signature]
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PARTIES

CHE PHILIP WILSON, KEMP MATTHEW DRYDEN, LILA ANASTATIA PAKINGA, RAANA VIRGINIA MAREIKURA, MICHELE LESLIE RICHARDS ("**Trustees**")

INTRODUCTION

- A. The Trustees wish to amend the Trust as set out in this deed.
- B. The Trustees hold the Trust assets upon trust, and with and subject to the powers and discretions, set out in this deed.
- C. It is anticipated that further property may from time to time be acquired by the Trustees for the purposes of the Trust.

THIS DEED WITNESSES

1. NAME OF TRUST

1.1 The Trust (also referred to as Te Totarahoe o Paerangi) shall by this deed be known as the "**Ngati Rangi Trust**".

2. DEFINITIONS AND INTERPRETATION

2.1 Definitions:

In this deed, unless the context otherwise requires:

"**Annual Report**" is the report prepared by the Trustees on the performance of the Trust each year.

"**clause**" is, unless otherwise qualified, a reference to a clause of this deed.

"**company**" includes a corporation or other body corporate and a body of persons (whether incorporated or not).

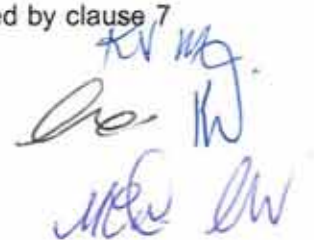
"**Financial Year**" means the period from 01 April – 31 March in any year or such other period as may be stipulated by the Trustees.

"**Hui-a-Tau**" means the Annual General Meeting of the Trust.

"**person**" and words importing a person or persons include a company, firm, organisation or trust and any state, government or governmental agency.

"**property**" means any real or personal property of any kind or nature and includes any right or interest therein.

"**Te Kahui o Paerangi**" means the Ngati Rangi tribal authority established by clause 7 of this deed.



"Trust" means the trust established by this deed.

"Trustees" means the trustees for the time being of the Trust, whether original, additional or substituted.

"Trust Fund" means the sum of twenty dollars referred to in the introduction to this deed, the property from time to time representing that sum, any further property which may in the future be acquired by the Trustees from any source whatever for the purposes of the Trust, the moneys and investments from time to time representing such property, and, unless inconsistent with the context, the income received from such property.

2.2 Interpretation:

In this deed:

- (a) except as otherwise expressly provided by this deed, the powers or discretions as to the administration of the Trust or as to the distribution of the income and the capital of the Trust Fund vested in the Trustees by any clause shall not in any way be limited or restricted by the interpretation of any other clause;
- (b) unless the context otherwise requires:
 - (i) words importing the singular include the plural and vice versa;
 - (ii) words importing one gender include the other genders;
 - (iii) words denoting natural persons include companies;
 - (iv) references to a statute shall be deemed to be references to that statute as from time to time amended or re-enacted or substituted;
- (c) headings have been inserted for guidance only and shall not be deemed to form part of the context of this deed.

3. DECLARATION OF TRUST

- 3.1 The Trustees declare and acknowledge that the Trustees shall hold the Trust Fund upon the trusts, and with and subject to the powers and discretions, contained or implied in this deed.
- 3.2 The Trustees declare and acknowledge that the Trustees shall act in accordance with the tikanga of Ngati Rangī iwi.
- 3.3 The Trustees declare and acknowledge that the Trustees shall uphold the mana of Ngati Rangī iwi.

4. POWERS AND DISCRETIONS OF TRUSTEES

- 4.1 **Powers:** To achieve the objects of the Trust the Trustees shall have in the administration, management and investment of the Trust Fund all the rights, powers and privileges of a natural person, and, subject always to the trusts imposed by this deed, may deal with the Trust Fund as if the Trustees were the absolute owners of and beneficially entitled to the Trust Fund, and accordingly, in addition to any specific powers vested in the Trustees by law, in dealing with the Trust Fund or acting as Trustees of the Trust the Trustees may do any act

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or thing or procure the doing of any act or thing or enter into any obligation whatever, including, without limitation, exercising unrestricted powers to borrow and raise money, and to give securities and guarantees.

- 4.2 **Discretions:** Except as otherwise expressly provided by this deed, the Trustees may exercise all the powers and discretions vested in the Trustees by this deed in the absolute and uncontrolled discretion of the Trustees, at such time or times, upon such terms and conditions, and in such manner as the Trustees may decide.

5. PURPOSES

- 5.1 **Purposes:** The Trustees shall hold the Trust Fund upon trust to pay or apply in New Zealand the income and the capital of the Trust Fund in such amounts, at such times, and subject to such terms and conditions, as the Trustees may decide for all or any of the following purposes to:

- (a) Promote, actively assist and improve the welfare of Ngati Rangi who are disadvantaged or in need of assistance;
- (b) Revitalise and regenerate the unique dialect and customary practices of Ngati Rangi;
- (c) Support and develop Ngati Rangi marae, values and beliefs; and
- (d) Initiate projects and strategic partnerships that support the development of Ngati Rangi marae;
- (e) Promote and support such other charitable purposes as the trustees may decide.

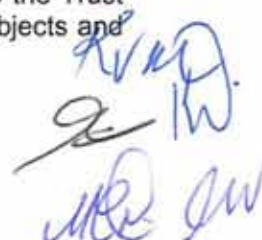
- 5.2 **Means of achieving purposes:** The Trustees may, in order to achieve the purposes of the Trust, in addition to all other powers vested in the Trustees:

- (a) establish separate structures of the Trust, including operational structures, sub-committees, and / or subsidiaries, to more effectively manage the trust affairs;
- (b) seek funding assistance and/or sponsorship for the provision of welfare assistance and marae development; and
- (c) engage in any business or transaction or accept any trust capable of being conducted so as to directly benefit this Trust and for that purpose to take or otherwise acquire and hold and dispose of shares in any company having objects similar to those of the Trust;
- (d) enter into any arrangement with any government or territorial authorities or otherwise that may seem conducive to the Trust's objects or any of them to obtain from any such government or authority any rights privileges and concessions which the Trust may think it desirable to obtain and carry out exercise and comply with any such arrangements rights privileges and concessions;
- (e) construct, alter, restore, improve, maintain, develop, work, manage and carry out or control any buildings or works or do anything whatsoever as the Trust may deem necessary or convenient or calculated to advance directly or indirectly the objects of the Trust and to develop, lay out and plant any land and to prepare the same for building and any other purposes consonant with

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the objects of the Trust and to do or cause to be done all matters ancillary thereto and enter into contracts and arrangements of all kinds with architects, builders and others;

- (f) enter into contracts of employment or service with any person, body, society whether incorporated or not and to pay remuneration for services rendered as the Trust may think fit;
- (g) lend money to any person, body or society whether incorporated or not on such terms as the Trust may think fit and to guarantee the performance of contracts by any such persons but only in the furtherance of the objects of the Trust;
- (h) borrow from time to time at the discretion of the Trust for the purposes of the Trust from any person, body or society whether incorporated or not any sum or sums of money on the security of all or any of the Trust's property real or personal assets and effects both present and future either under legal mortgages or charges with powers of sale and other usual powers or by any securities of the Trust or without security and generally on such terms and conditions as to rate of interest or otherwise as the Trust thinks fit and the Trust may also borrow money from the Trust's bankers on overdraft or otherwise and with or without security;
- (i) invest subject to the terms of any trust or grant or endowment any money held by or on behalf of the Trust in any securities in which trust funds may be invested by trustees in accordance with the Trustees Act 1956 and any other statutory authority or in such other manner as the Trust may approve: and pending disbursement of any money held by or behalf of the Trust to deposit the same subject as foresaid so as to yield interest in such manner as the Trust may approve;
- (j) make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading warrants, debentures and other negotiable or transferable instruments;
- (k) adopt such means of making known the activities and objects of the Trust as may seem expedient and in particular but not so as to limit the generality thereof by advertising in the press by circulars and by publication of books, periodicals, brochures, maps and any printed and illustrative material whatsoever, and by contributions to the press, periodicals and books, and also by films and other means approved by the Trust;
- (l) print, publish, distribute and sell any books, articles, research, monographs, pictures, photographs, maps and other works upon such terms and conditions agreed with the authors thereof as the Trust may think fit and to commission and make grants to authors at the discretion of the Trust;
- (m) make such charges for admission to property held by the Trust and to exhibitions, displays, lectures, films and other educational services arranged by the Trust as the Trust may deem reasonable;
- (n) obtain any provision order or Act of Parliament or town planning ordinance classification, designation or by-law for enabling the Trust to carry out any of its objects or for any other purpose which in the opinion of the Trust is directly or indirectly conducive to the carrying out of the objects of the Trust and to oppose any proceedings applications or by-laws which may seem to the Trust to be likely directly or indirectly to prejudice or injure the interests, objects and purposes of the Trust;



- (o) pay all or any of the expenses incurred in and in connection with the incorporation and establishment of this Trust;
- (p) appoint managers, agents and legal counsel in New Zealand or in any part of the world for all or any of the purposes of the Trust and to remunerate such agents for their services by salary or commission or partly by one mode and partly by the other mode and to act as agents or managers or to accept the agency for any person, body or society whether incorporated or not on such terms as the Trust thinks fit;
- (q) apply the assets and income of the Trust howsoever derived towards all or any of the aforesaid objects and purposes as the Trust may in its absolute discretion think fit;
- (r) do all or any of the above things as principal, agents, contractors, trustees or otherwise and either alone or in conjunction with others;
- (s) do all such other things as in the opinion of the Trust may be incidental or conducive to the attainment of any of the foregoing objects or to the exercise of any of the foregoing powers; and
- (t) undertake such other activities and enterprises to further the purposes of the Trust as the Trustees may decide.

6. APPLICATION OF TRUST FUND

- 6.1 The Trustees may in any year:
- (a) enter into contracts of employment or service with any person, body, society, whether incorporated or not and to pay remuneration for services rendered as the Trust may think fit;
 - (b) lend money to any person, body or society whether incorporated or not on such terms as the Trust may think fit and to guarantee the performance of contracts by any such persons but only in the furtherance of the objects of the Trust;
 - (c) borrow from time to time at the discretion of the Trust for the purposes of the Trust from any person, body or society whether incorporated or not any sum or sums of money on the security of all or any of the Trust's property real or personal assets and effects both present and future either under legal mortgages or charges with powers of sale and other usual powers or by any other securities or conditions as to rate of interest or otherwise as the Trust thinks fit and the Trust may also borrow money from the Trust's bankers on overdraft or otherwise and with or without security;
 - (d) apply any income, benefit or advantage to the purposes of the organisation;
 - (e) use or apply, or decide not to use or apply, all or any of the income of the Trust Fund for all or any of the purposes of the Trust;
 - (f) use or apply any capital of the Trust Fund for all or any of the purposes of the Trust without first using or applying the whole or any portion of the income of the Trust Fund for that year; and
 - (g) set aside reserves or accumulations for future use or application.

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- 6.2 No affiliate of the Trust or any person associated with an affiliate of the Trust shall participate in or materially influence any decision made by the Trust in respect of the payment to or on behalf of that affiliate or associated person of any income, benefit or advantage whatsoever.
- 6.3 Any such income paid shall be reasonable and relative to that which would be paid in an arm's length transaction (being the open market value).

7. TE KAHUI O PAERANGI

- 7.1 **Establishment:** The Trustees shall facilitate the establishment of Te Kahui o Paerangi ("Te Kahui") with membership representatives from each of the 14 Ngati Rangi marae, namely: Raketapauma Marae, Te Ao Hou Marae, Kuratahi Kainga, Tiorangi Pa, Tirohia Kainga, Nga Mokai Papa Kainga, Maungarongo Marae, Makaranui Marae, Mangamingi Pa, Tuhi Ariki Kainga, Te Puke Marae, Marangai Marae, Motekatoa Marae and Waitahuparae Marae. Te Kahui shall also have pahake membership representatives from each of the three Ngati Rangi tupuna rohe, namely: Rangituhia, Rangiteauria and Uenukumanawawiri.
- 7.2 Any vacancy which occurs in Te Kahui shall be filled as soon as is practicable in accordance with the terms of this deed. Continuing members of Te Kahui may act withstanding any vacancy in their number so long as there is a quorum of seven (7) Te Kahui Members.
- 7.3 **Appointment of Te Kahui Members:** Each marae and tupuna rohe shall be entitled to appoint one representative for appointment to Te Kahui for a period of three years.
- 7.4 Any Te Kahui member who remains eligible to be appointed to Te Kahui, may be reappointed for a further term or terms but not for more than three consecutive terms.
- 7.5 **Removal of Te Kahui Members:** A Te Kahui member may at any time be removed as a member of Te Kahui by their appointing marae or tupuna rohe, if in the opinion of marae or tupuna rohe concerned, the continuation of the committee member so removed shall not be in the best interests of the Trust.
- 7.6 **Role of Te Kahui:** The role of Te Kahui shall be to:
- (a) provide leadership for the iwi of Ngati Rangi;
 - (b) build Ngati Rangi cultural, environmental and cultural capital; and
 - (c) facilitate Ngati Rangi development and advancement;
 - (d) provide recommendations and advice to the Trustees, as required;
 - (e) develop rules for the appointment of Trustees, appointment of Te Kahui officers, conduct of Te Kahui meetings and for the passing of recommendations and/or resolutions by Te Kahui; and
 - (f) Appoint five (5) Trustees from within Te Kahui membership to the Trust.

8. TRUSTEES

- 8.1 **Number of Trustees:** The total number of Trustees shall be seven (7).

- 8.2 Any vacancy which occurs in the number of Trustees shall be filled as soon as is practicable in accordance with the terms of this deed. Continuing members of the Trust may act withstanding any vacancy in their number so long as there is a quorum of four (4).
- 8.3 **Period of office of Trustees:** Trustees shall hold office for a period not exceeding three (3) years from the respective dates of their appointment.
- 8.4 Any Trustee who remains eligible to be appointed as a Trustee, may be reappointed for a further term or terms but not for more than three consecutive terms.
- 8.5 **Appointment of Trustees:** Te Kahui shall appoint five (5) Trustees in accordance with clause 7.6 of this Deed and two (2) Trustees shall be elected at the Hui-a-Tau of the Trust.
- 8.6 The appointment of Trustees to the Trust shall be as follows:
- (a) Nominations for the appointment of Trustees shall be called for at least one (1) month before the Annual General Meeting of the Trust;
 - (b) All nominees must be nominated and seconded by registered Ngati Rangi uri. Any individual may nominate themselves.
 - (c) Written confirmation from Te Kahui advising of their five (5) Trustee appointments shall be provided to the Trust;
 - (d) All nominations and written confirmations shall be received by the Registered Office of the Trust no later than 5.00pm on the Wednesday immediately preceding the Hui-a-Tau of the Trust;
- 8.7 Te Kahui and Ngati Rangi uri, in exercising their powers of appointment of Trustees, shall have regard to the needs of the Trust and to have trustees with the experience appropriate to meet the objectives of the Trust.
- 8.8 **Cessation of office of Trustee:** Any person shall cease to be a Trustee if he or she:
- (a) resigns as a Trustee by giving notice in writing to the Trust; or
 - (b) fails or neglects to attend three consecutive meetings of the Trustees without leave of absence, unless it appears to the other Trustees at their first meeting after the last of such absences that there is a proper reason in each instance for such non-attendance; or
 - (c) is found by a majority of the Trustees to be acting in a manner amounting to a breach of trust or ceases to be sympathetic to the purposes, aims and aspirations of the Trust; or
 - (d) becomes of unsound mind, becomes a person in respect of whose affairs an order under the Protection of Personal and Property Rights Act 1988 is made, or otherwise becomes unfit or unable to act as a Trustee; or
 - (e) becomes insolvent or declared bankrupt; or
 - (f) is convicted of an indictable offence; or
 - (g) dies;



and the Trustee concerned shall cease to hold office in a case where sub-paragraph (b) applies from the date of the first meeting of Trustees after that Trustee's third consecutive absence without leave, and in cases where sub-paragraphs (d) and (e) apply from the date of the event mentioned.

- 8.9 The office of Trustee under this clause shall not be terminated until the Trustee charged is first notified in writing of the breaches or allegation complained of and is given the opportunity to respond to such breaches or allegations before the Trust.
- 8.10 **Resignation of Trustee:** A Trustee may resign by giving notice in writing to the other Trustees. Upon the receipt of such notice the Trustee so resigning shall cease to be a Trustee of the Trust, except as to the acts and deeds necessary for the proper vesting of the Trust Fund in the continuing or new Trustees, which acts and deeds shall be done and executed at the expense of the Trust Fund.
- 8.11 **Removal of Trustee:** Notwithstanding anything contained or implied in this deed, a Trustee may at any time be removed as a Trustee of the Trust by a unanimous resolution of all the other Trustees and approval of Te Kahui, if in the opinion of the Trustees and Te Kahui, the continuation in office of the Trustee so removed shall not be in the best interests of the Trust.
- 8.12 **Effect of removal of Trustee:** Upon the removal of a Trustee from office, that person so removed shall cease to be a Trustee of the Trust, except as to the acts and deeds necessary for the proper vesting of the Trust Fund in the remaining Trustees which acts and deeds shall be done and executed at the expense of the Trust Fund.
- 8.13 **Advisory Trustee:** An Advisory Trustee may be appointed by the Trustees to assist in carrying out the purposes of the Trust. Any appointment of an Advisory Trustee will be for a stipulated period of time and they may be removed prior to the end of the stipulated timeframe in the same manner as a Trustee.
- 8.14 **Remuneration of Trustees:** The Trustees may recommend to the Hui-a-Tau for approval, an annual remuneration for their services as Trustees provided that any remuneration shall not exceed a reasonable compensation for services actually rendered by the Trustees in relation to their obligations under this deed.

9. MANAGEMENT OF THE TRUST

- 9.1 **General:**
- (a) The Trustees shall have the absolute management and entire control of the Trust Fund.
- (b) The Trustees may from time to time appoint, remunerate and dismiss officers or employees of the Trust.
- 9.2 **Meetings:**
- (a) The Trustees shall meet to conduct business at such intervals as the Trustees may decide but not less frequently than six (6) times in each calendar year. The Trustees may invite to such meeting whatever other person or persons as the Trustees may decide will assist with their deliberations.

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- (b) Subject to the provisions in this Deed, the Trustees may meet, adjourn or otherwise regulate their meetings as they may determine from time to time.
- (c) Except, as expressly provided otherwise by this deed, any matter requiring decision at a meeting of the Trustees shall be decided by consensus.
- (d) If a consensus cannot be reached, any matter requiring decision at a meeting of the Trustees shall be decided by a simple majority of the Trustees personally present and voting on the matter.
- (e) Except as expressly provided otherwise by this deed a resolution in writing signed by all the Trustees shall be valid and effectual as if it had been passed at a meeting of the Trustees duly convened and constituted. Any such resolution may consist of several like documents each signed by one or more Trustees. Any such document sent by a Trustee by telegram, facsimile or email shall be deemed to have been duly signed by that Trustee.
- (f) Any Trustee may at any time give notice convening a meeting of the Trustees. Such notice shall be given by letter posted or emailed to each Trustee then within New Zealand at least fourteen (14) days before the date of the proposed meeting. The notice shall state the time and place of the meeting and, in sufficient terms, the nature of the business to be transacted.
- (g) The quorum for a meeting of Trustees shall be at least four (4) of the Trustees then holding office.
- (h) The contemporaneous linking together of the Trustees by telephone or other electronic means of communication ("telephone") shall constitute a meeting of the Trustees and the provisions of this clause as to meetings of the Trustees shall apply to such meetings provided the following conditions are met:
 - (i) Each Trustee shall be entitled to notice of such a meeting by telephone and to be linked by telephone for the purposes of the meeting;
 - (ii) Each of the Trustees taking part in the meeting by telephone must be able to hear each of the other Trustees taking part during the whole of the meeting;
 - (iii) At the commencement and conclusion of such meeting each Trustee must acknowledge the presence of that Trustee for the purpose of a meeting of the Trustees being held;
 - (iv) A Trustee may not withdraw from such a meeting unless that Trustee has previously obtained the express consent of the Chairperson of the meeting to do so;
 - (v) A Trustee shall be conclusively presumed to have been present and to have formed part of the quorum of such a meeting at all times during the meeting by telephone unless that Trustee has previously obtained the express consent of the Chairperson to withdraw from such a meeting.

A minute of the proceedings of any such meeting by telephone shall be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified to be a correct minute by the Chairperson of the meeting.

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- (b) Approving the Annual Report of the Trust;
 - (c) Approving the appointment of the Trust's accountant and auditor; and
 - (d) Conducting elections for Trustees when required.
- 9.4 Notice of a Hui-a-Tau shall be given by email or post to each Trustee and member of Te Kahui then within New Zealand and by way of a newspaper advertisement at least four (4) weeks before the date of the proposed meeting. The notice shall state the time and place of the meeting and, in sufficient terms, the nature of the business to be transacted.
- 9.5 The quorum for a Hui-a-Tau of the Trust shall be at least four (4) of the Trustees then holding office and at least (3) Te Kahui Members and (14) Ngati Rangī uri.
- 9.6 **Chairperson and Deputy Chairperson:**
- 9.7 The Trustees shall at the first meeting held after the Hui-a-Tau, elect one Trustee to act as Chairperson, either from year to year, or for such period as the Trustees may decide.
- 9.8 Any retiring Chairperson shall be eligible for reappointment for a further term or terms as the Trustees may decide.
- 9.9 The Trustees may also elect one Trustee to act as Deputy Chairperson either as the need arises or from year to year or for such term of years as the Trustees may decide. In the absence of the Chairperson the Deputy Chairperson shall have and may exercise all the powers of, and shall perform all the duties, of the Chairperson.
- 9.10 **Secretary:** The Trustees may appoint a Secretary who may be from within their number, honorary, or may be a full-time or part-time employee of the Trust.
- 9.11 **Treasurer:** The Trustees may appoint a Treasurer who may be from within their number, honorary, or may be a full-time or part-time employee of the Trust.
- 9.12 **Minutes:** Minutes of the proceedings of all meetings of the Trust shall be recorded in writing to be kept for that purpose by the Secretary and shall be signed by the Chairperson of the meeting at which the minutes are confirmed. Every such minute purporting to be so signed shall be prima facie evidence of the matters recorded.
- 9.13 **Delegation of powers:**
- (a) The Trustees may delegate to any person or committee, whether or not a Trustee or Trustees, such of the powers of the Trustees as the Trustees may decide;
 - (b) Any person or committee acting under delegated power shall act in accordance with the terms of this deed and, in the absence of proof to the contrary, shall also be presumed to be acting within the terms of the delegation;
 - (c) The Trustees may revoke wholly or partly any delegation of the powers of the Trustees at any time;
 - (d) Subject to any directions given by the Trustees, any person or committee to which any powers of the Trustees have been delegated may conduct that person's or the committee's affairs as that person or the committee may decide;



- (b) Any person or committee acting under delegated power shall act in accordance with the terms of this deed and, in the absence of proof to the contrary, shall also be presumed to be acting within the terms of the delegation;
- (c) The Trustees may revoke wholly or partly any delegation of the powers of the Trustees at any time;
- (d) Subject to any directions given by the Trustees, any person or committee to which any powers of the Trustees have been delegated may conduct that person's or the committee's affairs as that person or the committee may decide;
- (e) The Trustees may, in delegating the powers of the Trustees, provide restrictions or rules by or within which such delegated powers are to be exercised.

9.14 **Bank account:** The Trustees shall keep an account or accounts at such bank or banks as the Trustees may decide. Cheques, withdrawals and authorities shall be signed or endorsed, as the case may be, by such persons (including in all instances at least one Trustee) as the Trustees may decide.

9.15 **Accounts and audit:** The Trustees shall cause true accounts for each year to be kept in such manner as the Trustees may decide of all receipts, credits, payments, assets and liabilities of the Trust Fund and all such other matters necessary for showing the true state and condition of the Trust. The accounts of the Trust shall be audited at least once in each year by a chartered accountant (not being a Trustee) appointed in that capacity by the Trustees.

10. LIABILITY AND INDEMNITY OF TRUSTEES

10.1 **No liability of Trustees, with exceptions:** No Trustee shall be liable for any loss to the Trust Fund not attributable to that Trustee's own dishonesty, or to the wilful commission or omission by that Trustee of an act known by that Trustee to be a breach of trust. No Trustee shall be bound to take any proceedings against a co-Trustee for any breach or alleged breach of trust committed by such co-Trustee.

10.2 **Indemnity of Trustees:** Each Trustee shall be entitled to a full and complete indemnity from the Trust Fund for any personal liability which that Trustee may incur in any way arising from or in connection with that Trustee acting or purporting to act as a Trustee of the Trust, provided such liability is not attributable to that Trustee's own dishonesty, or to the wilful commission or omission by that Trustee of an act known by that Trustee to be a breach of trust.

11. INTERESTED TRUSTEE

11.1 Any Trustee who is or may be in any other capacity whatever interested or concerned directly or indirectly in any property or undertaking in which the Trust is or may be in any way concerned or involved shall disclose the nature and extent of that Trustee's interest to the other Trustees, and shall not take any part whatever in any deliberations of the Trustees concerning any matter in which that Trustee is or may be interested other than as a Trustee of the Trust.

Handwritten signatures:
R.V. King
J.S. King
M.A. King

12. NO PRIVATE PECUNIARY PROFIT FOR ANY INDIVIDUAL, AND EXCEPTIONS

- 12.1 **No private pecuniary profit:** No private pecuniary profit may be made by any person from the Trust, except that:
- (a) any Trustee may receive full reimbursement for all expenses properly incurred by that Trustee in connection with the affairs of the Trust;
 - (b) the Trust may pay reasonable remuneration to any officer or servant of the Trust (whether a Trustee or not) in return for services actually rendered to the Trust;
 - (c) any Trustee may be paid all usual professional, business or trade charges for services rendered, time expended and all acts done by that Trustee or by any firm or entity of which that Trustee is a member, employee or associate in connection with the affairs of the Trust;
 - (d) any Trustee may retain any remuneration properly payable to that Trustee by any company or undertaking with which the Trust may be in any way concerned or involved for which that Trustee has acted in any capacity whatever, notwithstanding that that Trustee's connection with that company or undertaking is in any way attributable to that Trustee's connection with the Trust.
- 12.2 **Trustees to comply with restrictions:** The Trustees, in determining all reimbursements, remuneration and charges payable in the terms of this clause, shall ensure that the restrictions imposed by the following clause are strictly observed.

13. RESTRICTIONS ON BENEFITS TO AND INFLUENCE BY INTERESTED PERSONS

- 13.1 **Recipient not to influence benefits:** Notwithstanding anything contained or implied in this deed, any person who is:
- (a) a Trustee of the Trust; or
 - (b) a shareholder or director of any company carrying on any business of the Trust; or
 - (c) a Trustee of any trust which is a shareholder of any company carrying on any business of the Trust; or
 - (d) an associated person (as defined by the Income Tax Act 1994) of any such trustee, shareholder or director;

shall not by virtue of that capacity in any way (whether directly or indirectly) determine, or materially influence in any way the determination of the nature or the amount of any benefit or advantage or income or the circumstances in which it is or is to be received, gained, achieved, afforded or derived by that person.

- 13.2 **Professional account and influence:** A person who in the course of and as part of the carrying on of his or her business of a professional public practice shall not, by reason only of his or her rendering professional services to the Trust or to any company by which any business of the Trust is carried on, be in breach of the terms of this clause.

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14. ALLOCATION OF RECEIPTS

- 14.1 **Allocation of payments between capital and income:** If any dividend or distribution is received which in the opinion of the Trustees has been paid or made out of profits other than trading profits of the financial year in respect of which the dividend or distribution has been paid or made, the Trustees may decide how much of that dividend or distribution ought to be treated as capital and how much as income of the Trust Fund. Such decision shall be made by the Trustees after considering the nature of the profit used to pay or make the dividend or distribution, and the account to which the dividend or distribution has been debited in the books of the person making such payment or distribution. The Trustees shall not be liable to any person in respect of the payment of any moneys in accordance with any decision made by the Trustees under this clause.
- 14.2 **No apportionment in respect of date of payment:** There shall be no apportionment as between capital and income of the Trust Fund of rents, interest, dividends, or other periodic payments for the period current to the date of commencement of the Trust or for any other period current at the date upon which any interest created under the terms of this deed commences or determines.

15. APPOINTMENT AND REMOVAL OF CUSTODIAN TRUSTEE

- 15.1 The Trustees may at any time by deed appoint any appropriate corporation to be the custodian trustee of the Trust Fund, or any part of the Trust Fund, upon such terms as the Trustees may decide, or otherwise to act pursuant to the provisions of Section 50 of the Trustee Act 1956, and the Trustees may at any time by deed revoke any such appointment.

16. INCORPORATION

- 16.1 The Trustees may at any time apply for incorporation under Part II of the Charitable Trusts Act 1957 and registration with the Charities Commission under the name "Ngati Rangi Trust". Upon incorporation the powers and discretions conferred upon the Trustees by law or by this deed shall be conferred upon the Trustees as a trust board.

17. OFFICE OF THE TRUST

- 17.1 The office of the Trust shall be Taanenui Building, Maungarongo Marae, 36 Burns Street, Ohakune, Aotearoa/New Zealand, or at any such place as the Trustees from time to time may decide.

18. SEAL

- 18.1 Upon incorporation the Trust shall have a common seal which shall be affixed by the authority of the Trustees previously given to any document requiring execution by the Trustees. Every such affixing shall be attested by two (2) Trustees and shall be sufficient evidence of authority to affix the seal.
- 18.2 No person dealing with the Trustees shall be bound or concerned to see or inquire as to the authority to affix the seal, or to inquire as to the authority under which any document was sealed or in whose presence it was sealed.

19. WINDING UP OF TRUST

- 19.1 If at any time the Trustees decide that for any reason it is no longer practicable or desirable to carry out the purposes of the Trust then the Trustees may, upon resolution of a Hui-a-Tau, decide to wind up the Trust and to vest the assets of the Trust in one or more charitable bodies in New Zealand for their charitable purposes in such manner, upon such terms, and in such proportions as the Trustees may decide, provided that if the Trust is then incorporated under the Charitable Trusts Act 1957 the assets of the Trust shall be disposed of in accordance with the provisions of that Act.

20. ALTERATION OF TERMS OF DEED

- 20.1 The Trustees may from time to time revoke, vary, or add to any of the provisions of this deed, provided that:
- (a) Any amendment to this deed to correct a manifest error or which is of a formal, technical or administrative nature only, may be made by resolution passed by the Trustees in accordance with clause 9.2 of this deed;
 - (b) Any other amendment to this deed shall not be made without the resolution of a Hui-a-Tau in favour of that amendment;
 - (c) Notice of an intention to move any amendment to this deed shall be given by email or post to each Trustee and member of Te Kahui then within New Zealand and by way of a newspaper advertisement at least four (4) weeks before the date of the Hui-a-Tau; and
 - (d) If the Trust has been approved for charitable purposes by the Inland Revenue Department, or incorporated under the Charitable Trusts Act 1957 or registered with the Charities Commission under clause 16.1, then no alteration, revocation or addition may be made to this Deed which is prejudicial to the legal charitable status of the Trust.
- 20.2 Notwithstanding the terms of this deed, no amendment to this deed shall be made, and if purported to be made shall be of no legal effect, if the consequence of that amendment is to prejudice in a material manner the Trust's entitlement to charitable status under the law of New Zealand, or its entitlement to an income tax exemption under the Income Tax Act 1994 in respect of income derived by it.

21. DISPUTES

- 21.1 Where any dispute arises in relation to the interpretation or operation of any clause contained in this deed or in relation to the exercise of any power conferred on any party under this deed, the matter shall be referred to a referee of the District Court Disputes Tribunal for arbitration. Any decision of the referee shall be final and binding on the parties.

22. NOTICE

- 22.1 Any notice to be given to the Trust may be given in writing by:
- (a) delivering or posting a copy to the registered office of the Trust; or

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(b) delivering a copy to the Chairperson or Secretary of the Trust.

SIGNED AS AN AMENDED DEED

SIGNED by CHE PHILIP WILSON as Trustee in the presence of:

Che Philip Wilson
Che Philip Wilson

Deborah Teriaki
Signature of witness

Deborah Teriaki
Name of witness

Project Manager
Occupation

Ohakune
City/town of residence

SIGNED by KEMP MATHEW DRYDEN as Trustee in the presence of:

Kemp Mathew Dryden
Kemp Mathew Dryden

Deborah Teriaki
Signature of witness

Deborah Teriaki
Name of witness

Project Manager
Occupation

Ohakune
City/town of residence

SIGNED by RAANA MAREIKURA as Trustee in the presence of:

Raana Virginia Mareikura
Raana Virginia Mareikura

Deborah Teriaki
Signature of witness

Raana Virginia Mareikura
Deborah Teriaki

SIGNED by LILA PAKINGA as Trustee in the presence of:



Lila Pakinga




Signature of witness

Deborah Teriaki
Name of witness

Project Manager
Occupation

Ohakune
City/town of residence

SIGNED by MICHELE LESLIE RICHARDS as Trustee in the presence of:



Michele Leslie Richards



Signature of witness

Deborah Teriaki
Name of witness

Project Manager
Occupation

Ohakune
City/town of residence

