

# **RANGITĀNE O WAIRAU SETTLEMENT TRUST**

**Deed of Amendment and Restatement**

**dated [date] [month] 20[x]**

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**THIS DEED OF AMENDMENT AND RESTATEMENT OF RANGITĀNE O WAIRAU SETTLEMENT TRUST** is dated [date] [month] 20[x]

**BACKGROUND**

- A. Rangitāne o Wairau Settlement Trust (**Trust**) was established by a Deed of Trust dated 25 August 2010 (**Original Deed**).
- B. The Trust was established to receive Settlement Assets and compensation from the Crown following the resolution by Rangitāne o Wairau of its historical grievances under the Treaty of Waitangi.
- C. The Trustees of the Trust wish to propose certain amendments to the Original Deed to reflect, among other things, requests from Members of Rangitāne o Wairau and changes to the Trust's operating and legal framework from the time the Trust was established in 2010.
- D. This Deed sets out the terms on which the Trustees propose to amend the Original Deed. If approved, the terms of the Trust will, from the date of approval, be amended and the Trust will continue on the terms set out herein.
- E. Defined terms in this Deed are identified by bold text in the body of the Deed or are specifically defined in clause 13.

**TRUST TERMS**

**1. ACKNOWLEDGEMENT OF TRUST AND CONTINUATION OF OBLIGATIONS**

**Acknowledgement of Trust**

- 1.1 The Trustees acknowledge that they hold the Trust Fund in terms of the trusts contained in the Original Deed and for the purposes set out in the Original Deed and for the same class of beneficiaries in the Original Deed.

**2. KAUPAPA/PURPOSES**

**Purposes**

- 2.1 The purposes for which the Trust was established were, and continue to be, to:

- (a) Receive, hold, manage and administer;
- (b) Transfer within the Rangitāne Group; and
- (c) Make distributions;

on behalf of and to Members of Rangitāne o Wairau, irrespective of where the Members reside.

**Incidental Purposes**

- 2.2 To give effect to clause 2.1, the Trustees are permitted to:

- (a) Receive and hold Settlement Assets under the Deed of Settlement and Settlement Act;
- (b) Establish wholly or partly owned separate legal entities to undertake activities or hold assets and to receive any distributions or other benefits;

- (c) If the Trustees determine, directly receive and hold, on behalf of Rangitāne o Wairau, any other Treaty of Waitangi settlement assets or other property or interests; and
- (d) If the Trustees determine, perform other functions provided for by or under any enactment or otherwise.

### **Strategic Governance**

- 2.3 If the Trustees establish separate legal entities to receive and manage the Trust Fund, the Trustees must exercise strategic governance over those legal entities and ensure that appropriately qualified persons are appointed to governance and management positions within any such legal entity.

## **3. APPOINTMENT AND POWERS OF TRUSTEES AND MANAGEMENT OF THE TRUST**

### **Number of Trustees**

- 3.1 The Trust will have up to seven (7) Trustees who will also be the Trustees of the Charitable Trust and elected in terms of the processes set out in Schedule 1 of the Charitable Trust Deed. If a Trustee of the Charitable Trust ceases to be a Trustee of the Charitable Trust that Trustee will also, contemporaneously, cease to be a Trustee of this Trust. For the avoidance of doubt, clauses 3.2 – 3.5 of the Charitable Trust Deed applies to the Trustees of this Trust and are incorporated by reference herein.

### **Powers of Trustees**

- 3.2 To achieve the purposes of the Trust and subject to the trusts imposed by this Deed and subject to complying with all legal requirements under the Trusts Act 2019 (and any successor legislation), the Trustees will have, in the administration, management and investment of the Trust Fund, all the rights, powers and privileges of a natural person and are permitted to:
- (a) Deal with the Trust Fund as if the Trustees were the absolute owners of the Trust Fund.
  - (b) Do any act or thing or procure the doing of any act or thing or enter into any obligation including, without limitation, borrowing and raising money and giving securities and guarantees.
  - (c) 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.
  - (d) Decide how much of a dividend or distribution ought to be treated as capital and how much as income of the Trust Fund.
  - (e) Pay or apply all or any of the net income of the Trust for the purpose or purposes contained in clause 2.1.
  - (f) Make distributions to Members of Rangitāne o Wairau, at such times and in such amounts as they consider appropriate, subject to the following:
    - (i) In deciding whether or not to make distributions, the lwi's survival and growth is paramount, recognising that wealth creation and growing the Trust Fund (and any later acquired assets) on a long-term basis is a primary consideration;

- (ii) The Trustees are entitled to make distributions only to Registered Members of Rangitāne o Wairau;
  - (iii) Any distribution policy may be for the benefit of particular individuals, or a particular group of individuals (including whānau or hapū), who are Members of Rangitāne o Wairau; and
  - (iv) Distributions do not need to be equal among Members of Rangitāne o Wairau.
- (g) Accumulate any income and any income so accumulated must be added to and form part of the capital of the Trust Fund.
  - (h) Pay or apply all or any of the capital of the Trust for the purpose or purposes contained in clause 2.1.
  - (i) Take out and maintain insurance to protect the Trustees from liability on account of holding the office of Trustee.
  - (j) Indemnify Trustees from the Trust Fund for liability arising from their holding office as Trustee.
  - (k) Incorporate if permitted by other enactments.

#### **Management of the Trust - General**

##### 3.3 In relation to management of the Trust:

- (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, unless, either generally or in a particular case, they shall have for the time being delegated any one or more of the powers of appointment, remuneration or dismissal, as the case may be, to a person holding the position of, or equivalent to, Kaiwhakahaere Matua of the Trust or the Rangitāne Group.
- (c) A Trustee may not hold the position of Kaiwhakahaere Matua or be an employee of the Trust or any other entity within the Rangitāne Group.
- (d) The Trustees may appoint an incorporated or unincorporated entity to provide services to the Trust except that no entity associated with a Trustee may provide services to the Trust unless a contract has been entered into between the Trust and such entity, which contract has been disclosed in writing to all the Trustees, and all the Trustees have voted to approve the entry by the Trust into the contract (such vote to exclude the interested Trustee).

#### **Meetings of Trustees**

##### 3.4 In relation to meetings of Trustees:

- (a) The Trustees will meet to conduct business at such intervals as the Trustees may decide, but at least once a year. The Trustees may invite to such meeting whomever the Trustees may decide will assist with their deliberations. Such meetings may be held by telephone or audio-visual link.

- (b) The Trust's meeting(s) may be separate to meetings of the Charitable Trust or may be held contemporaneously with meetings of the Charitable Trust.
- (c) Except as expressly provided elsewhere within this Deed, any matter requiring decision at a meeting of the Trustees will be decided by a simple majority of the Trustees present and voting on the matter.
- (d) Except as expressly provided otherwise by this Deed a resolution in writing signed by all the Trustees will be as valid as if it had been passed at a meeting of the Trustees. Any such resolution may consist of several like documents each signed by one or more Trustees. Any such document sent by a Trustee via email or other approved electronic method shall be deemed to have been duly signed by that Trustee.
- (e) Any Trustee may at any time give notice convening a meeting of the Trustees. Such notice will be given by email sent to each Trustee at least five (5) Working Days (or such shorter time as all Trustees may agree) 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.
- (f) The quorum for a meeting of Trustees shall be a majority of Trustees.
- (g) The Trustees may act notwithstanding any vacancy in their body, but if and so long as the number of Trustees holding office is less than four (4) the continuing Trustees may act only for the purposes of increasing the number of Trustees by convening an election as soon as practicable in terms contemplated by clause 3.5 of the Charitable Trust Deed.
- (h) The contemporaneous linking together of the Trustees by telephone or other electronic means of communication shall constitute a meeting of the Trustees and the provisions of this clause 3.4 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 and to be linked by electronic means for the purposes of the meeting;
  - (ii) Each of the Trustees taking part in the meeting 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 the meeting the Chair must call upon each Trustee to acknowledge their attendance;
  - (iv) A Trustee may not withdraw from such a meeting unless that Trustee has previously obtained the express consent of the Chair of the meeting to do so; and
  - (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 unless that Trustee has previously obtained the express consent of the Chair to withdraw from such a meeting.
- (i) Minutes of the proceedings of all meetings of the Trustees must be kept.

### **Chair or Chairs**

3.5 The Trustees must elect one or two persons from among their number to act as either chair or as co-chairs (at the Trustees' discretion) from year to year. If there are co-chairs elected, every action required of the Chair in this Deed must be taken jointly (unless several action is otherwise permitted by a specific provision of this Deed).

### **Delegation of Powers**

3.6 In relation to delegation of powers:

- (a) The Trustees are permitted to delegate in writing to any Trustee, committee of Trustees, or employee who is the Kaiwhakahaere Matua (or equivalent) of the Trust, such of the powers of the Trustees as the Trustees may decide (other than any powers of strategic governance).
- (b) Any person or committee acting under delegated power must act in accordance with the terms of this Deed and 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 must, in delegating the powers of the Trustees, provide restrictions or rules by or within which such delegated powers are to be exercised in accordance with this clause and in each case must require the delegate to report to the Trustees on any action or decision taken as delegate.

### **Accounts and Audit**

3.7 In relation to accounts and audit:

- (a) The Trustees must keep an account or accounts at such bank or banks as the Trustees may decide. Transactions may be signed or authorised, as the case may be, by such person or persons as the Trustees may decide.
- (b) The Trustees shall cause true accounts for each financial year to be kept in accordance with generally accepted accounting practice 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.

### **Reliance on Advice**

3.8 The Trustees, when exercising powers or performing duties as Trustees, may 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 whom the Trustees believe on reasonable grounds to be reliable and competent in relation to the matters concerned;



- (b) A professional adviser or expert in relation to matters which the Trustees believe on reasonable grounds to be within the person's professional or expert competence;
- (c) A committee of Trustees appointed and acting in accordance with clause 3.6.

3.9 Clause 3.8 applies only if the Trustees:

- (a) Act in good faith;
- (b) Make proper inquiry where the need for inquiry is indicated by the circumstances; and
- (c) Have no knowledge that such reliance is unwarranted.

#### **Disclosure of Interest**

3.10 Any Trustee who is or may be, in a capacity other than as a Trustee, be interested directly or indirectly in any property or undertaking in which the Trust is or may be in any way involved must disclose the nature and extent of that Trustee's interest to the other Trustees and must not take part in any deliberations or decision of the Trustees concerning any matter in which that Trustee is or may be interested other than as a Trustee of the Trust. The interested Trustee will be disregarded for purposes of forming a quorum for any such deliberation or decision.

#### **Definition of Interested Trustee**

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

- (a) Is a party to, or will derive a material financial benefit from that matter;
- (b) Has a material financial interest in another party to the matter;
- (c) Is a director, officer or trustee of another party to, or person who will or may derive a material financial benefit from the matter;
- (d) Is the parent, child or spouse of another party to, or person who will or may derive a material financial benefit from the matter; or
- (e) Is otherwise directly or indirectly interested in the matter.

#### **Interests in Common with lwi**

3.12 Notwithstanding clauses 3.10 and 3.11, no Trustee will be interested in a matter where that Trustee is a member of the lwi and where their interest is not different in kind from the interests of other members of the lwi.

#### **Recording of Interest**

3.13 A disclosure of interest by a Trustee must be recorded in the interests register of the Trust. Immediately following their appointment as a Trustee, each Trustee must enter into the interests register and must disclose in writing to the other, the name of any lwi of which they are a member, and the Trustee must also, at any time after their appointment, enter into the interests register and disclose to the next meeting of the Trustees, any interest of which that Trustee becomes aware.

#### **No Private Pecuniary Profit**

3.14 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 Trustee, officer or employee of the Trust in return for services actually rendered to the Trust (including the provision of services as Trustee);
- (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 entity of which that Trustee is a partner, 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 entity with which the Trust may be in any way concerned or involved for which that Trustee has acted in any capacity whatever, notwithstanding that the Trustee's connection with that entity is in any way attributable to that Trustee's connection with the Trust, provided that:
  - (i) Before any such reimbursement paid to a Trustee may be regarded as properly incurred by that Trustee or any such remuneration paid to a Trustee may be regarded as reasonable or properly payable or any such charges may be regarded as usual, the amount of that reimbursement, remuneration or charge must have been approved as such by a resolution of Trustees;
  - (ii) The Trustees must disclose in their annual report next published after payment of that disbursement, remuneration or charge, in respect of all such reimbursements, remuneration or charges:
    - (aa) The amount thereof received by each Trustee or any such firm or entity;
    - (bb) The nature of the reimbursement and the nature and extent of the services rendered or time expended;
    - (cc) The method of calculation of the reimbursement, remuneration or charge;in a manner consistent with all applicable financial and other reporting requirements.

3.15 No one who is:

- (a) A Trustee;
- (b) A shareholder or Director of any entity within the Rangitāne Group;
- (c) A Trustee of any other entity within the Rangitāne Group;
- (d) Any associated person (as defined in the Income Tax Act 2007) of any person referred to in clause 3.15(a) – (c),

is permitted to determine, or materially influence 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 and any payment must be on reasonable arm's length commercial terms.

### **Appointment and Removal of Custodian Trustee**

3.16 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 the terms of this Deed or any further terms as the Trustees may decide. For the avoidance of doubt the Custodian Trustee must, when exercising its powers, act in accordance with this Deed. The Trustees may at any time by deed revoke any such appointment.

### **Limitation of Liability of Trustees and Indemnification**

3.17 A Trustee is indemnified by and from the Trust Fund for and from any liability which may be alleged or proved against them on account of being a Trustee of the Trust unless such liability is proved to have been caused by the Trustee's dishonesty or wilful commission or omission of an act which is known by them (or should have been known by them) to be a breach of this Trust Deed.

## **4. REGISTER OF MEMBERS OF RANGITĀNE O WAIRAU**

### **Members' Register of Rangitāne o Wairau**

4.1 The Trustees must:

- (a) Have, and maintain in a current state, the Members' Register:
  - (i) That includes the name, date of birth, and contact details of every Member of Rangitāne o Wairau who applies for registration;
  - (ii) That is available for inspection by Registered Members who can view their own registration details;
  - (iii) That is available for inspection by a parent, legal guardian or other person standing in the stead of a parent, who may view the registration details of any child, ward or other dependent under eighteen (18) years of age who was registered by such persons, whichever the case may be; and
  - (iv) That allocates a member registration number to each Member of Rangitāne o Wairau entered in the Members' Register.
- (b) Make ongoing efforts to register all Members of Rangitāne o Wairau on the Members' Register.

4.2 An application to be entered in the Members' Register may be made by:

- (a) Adult Members of Rangitāne o Wairau on their own behalf or by their legal guardian; and
- (b) Other Members of Rangitāne o Wairau, who are not Adult Members of Rangitāne o Wairau, by their parent or legal guardian on their behalf; and
- (c) Other Members of Rangitāne o Wairau by an Adult Member of Rangitāne o Wairau on their behalf who, in the opinion of the Membership Committee, stands in the stead of a parent of that person; and

in each case that application must be completed on the Registration Form.

4.3 Any Adult Member of Rangitāne o Wairau at, or at any time after, application for registration as a Registered Member, or at any time whether or not on the Members' Register, may request in writing that they wish to receive Private Notice of any General Meetings and/or Voting Papers relating to:

- (a) The election of Trustees;
  - (b) Any amendment to this Deed or the constitutional documents of any entity within the Rangitāne Group; or
  - (c) Any Major Transaction.
- 4.4 Subject to clauses 4.5 and 4.6, the Trustees must enter in the Members' Register any person:
- (a) By or on behalf of whom a valid application has been made; and
  - (b) Who in the reasonable opinion of the Trustees affiliates to Rangitāne o Wairau through descent from a primary ancestor of Rangitāne o Wairau.
- 4.5 The Trustees:
- (a) May require any person seeking registration as a Member of Rangitāne o Wairau to provide evidence verifying their affiliation to Rangitāne o Wairau through descent from a primary ancestor of Rangitāne o Wairau or of any other matter referred to in clause 4.4 before that person's registration is entered in the Members' Register together with such other information as the Trustees request and the person making the application for registration agrees (but the omission to provide such other information shall not be a reason for the Trustees to not accept the application for registration); and
  - (b) May require any person who is entered in the Members' Register to provide evidence verifying their affiliation to Rangitāne o Wairau through descent from a primary ancestor of Rangitāne o Wairau and any other matter referred to in clause 4.4; and
  - (c) May consult with the Membership Committee in relation to any application for registration, or continued registration as a Member of Rangitāne o Wairau.

#### **Trustees May Decline to Register or May Remove a Person from the Members' Register**

- 4.6 If the Trustees consider that any information about a person received under clause 4.4(a) or clause 4.5 is not accurate or complete, or that the existing information on the Members' Register is not accurate or complete such that in either case the person concerned does not meet the qualifications required by this Deed for entry of that person in the Members' Register, the Trustees may decline to register, or remove that person from the Members' Register, as the case may be.

#### **Process When Registration Declined or Removed**

- 4.7 Where an application for registration is declined, or any decision is made by the Trustees to remove any person from the Members' Register, the person concerned may dispute that decision of the Trustees and clause 8 shall apply.

#### **Registration Not Necessary**

- 4.8 To avoid doubt, it shall not be necessary, in order to be considered a Member of Rangitāne o Wairau for the purposes of clause 2.1, for a Member of Rangitāne o Wairau to be registered in accordance with this clause 4.

## **De-registration by Member of Rangitāne o Wairau**

- 4.9 To avoid doubt, a Registered Member may, at any time, request in writing that their registration be removed or terminated. Their registration will be deemed removed at the date on which the written request is received at the Trust's office.

## **5. VOTING PROCEDURE**

### **Special Resolutions**

- 5.1 The following must be authorised by Special Resolution:

- (a) Any resolution to ratify or change the parts of the Deed listed in clause 5.2 below; and
- (b) Any other matter specified by this Deed as requiring a Special Resolution including a Major Transaction.

- 5.2 The clauses requiring a Special Resolution to amend their content are:

- (a) The definition of "Members of Rangitāne o Wairau";
- (b) The Kaupapa/purposes;
- (c) The definition of a Special Resolution; and
- (d) The provision regarding the winding up of trust.

### **Other Resolutions**

- 5.3 In the case of a matter not requiring a Special Resolution, a resolution shall be passed if more than 50% of the Adult Members of Rangitāne o Wairau who are entitled to vote actually cast a vote in favour of the resolution in accordance with the procedure determined and published by the Trustees from time to time, and in the absence of the Trustees publishing the procedure, by a show of hands at the General Meeting in accordance with Schedule 1 to the Charitable Trust Deed.

## **6. GENERAL MEETINGS OF IWI AND REPORTING**

### **Reporting Responsibilities**

- 6.1 Without derogating from its duties under any enactment or at law, the Trust has reporting responsibilities in accordance with this clause 6, in relation to:
- (a) Its own performance; and
  - (b) The performance of any entity within the Rangitāne Group which directly or indirectly holds Fisheries Assets (although this obligation may be discharged by the Charitable Trust if that trust is holding Fisheries Assets at the relevant reporting period).

### **Trust to Hold an Annual General Meeting**

- 6.2 Each year the Trust must hold a General Meeting at which it provides an opportunity for the Members of Rangitāne o Wairau to consider:

- (a) **Annual Report:** the annual report for the previous financial year, made available not less than twenty (20) Working Days before the meeting, that reports against the objectives set out in the annual plan for the previous year, including:
- (i) Information on the steps taken by the Trust to increase the number of Registered Members; and
  - (ii) A comparison of the Trust's performance against the objectives set out in the annual plan, including:
    - (aa) Changes in the value of the Trust Fund; and
    - (bb) Profit distribution; and
  - (iii) The annual audited financial report, prepared in accordance with generally accepted accounting practice, and accounting separately for Settlement Assets; and
  - (iv) A report giving information of the sales and exchanges of Settlement Assets in the previous year; and
  - (v) Any changes made to constitutional documents of the Trust or other entities within the Rangitāne Group.
- (b) **Annual Plan:** an annual plan for the next financial year, that must include:
- (i) The objectives of the annual plan;
  - (ii) Any changes to objectives of the proposed annual plan from the objectives in the annual plan for the current financial year; and
  - (iii) Any proposal to change the constitutional documents of any entity within the Rangitāne Group.

### 6.3 **General Meetings of Members of Rangitāne o Wairau**

- (a) **Annual General Meeting:** Each General Meeting must be:
- (i) No more than eighteen (18) months apart; and
  - (ii) May be contemporaneous with any General Meeting of the Charitable Trust.
- (b) **Special Meeting:** A special meeting must be convened by the Trustees on the written request of:
- (i) The Chair of the Trustees; or
  - (ii) Not less than 75% of the Trustees; or
  - (iii) Not less than 50% of the Adult Registered Members, and
  - (iv) The request must state the objects for which the special meeting is required and be signed (including counterparts) by those requesting the special meeting; and

- (v) The special meeting must be held within thirty (30) Working Days from the date the request was received by the Secretary and no less than ten (10) days' notice must be given to Members of Rangitāne o Wairau.
- (c) **Notice of General Meeting:** Members of Rangitāne o Wairau shall be given not less than twenty (20) Working Days' notice of a General Meeting (including, to avoid doubt, a meeting to consider the matters in clause 6.2, or any ratification of, or changes to, this Deed or to the constitutional documents of any entity within the Rangitāne Group (as the case may be)), are to be or are actually considered or voted on, in accordance with this Deed.
- (d) **Quorum:** No business shall be transacted at a General Meeting unless a quorum is present within fifteen (15) minutes of the start of the General Meeting. The quorum at a General Meeting is:
  - (i) 75% or more of the Trustees; and
  - (ii) 15 Adult Registered Members.
- (e) **Chair:** A Chair or one Co-Chair will preside over and have control of every General Meeting. If there is no chair present at the time appointed for holding a General Meeting, the Trustees present will choose one of their number to substitute as Chair for that meeting.

#### **Information Must be Made Available in Writing**

- 6.4 Information referred to in clause 6.2 must be made available on request in writing by any Member of Rangitāne o Wairau.
- 6.5 Any Adult Registered Member may request in writing a copy of the Deed and a copy will be provided subject to such reasonable charges as the Trustees require.

### **7. SUBSIDIARY COMPANIES**

#### **Establishment of Subsidiary Companies**

- 7.1 The Trust may establish subsidiaries that are either wholly owned and controlled or partly owned and controlled.
- 7.2 The Trust must ensure that any subsidiary where it is wholly owned by the Trust:
  - (a) Must be and remain wholly owned and controlled by the Trust;
  - (b) Must have constitutional documents that have been ratified by a resolution passed by a majority of not less than 75% of the Trustees, whether or not present at the meeting at which that resolution is proposed; and
  - (c) Must provide dividends solely to the Trust.

#### **Criteria for Appointment of Office Holders**

- 7.3 In considering whether to appoint any person as a Director to any entity within the Rangitāne Group, the Trust shall determine the appointments so that the governance structure contains an appropriate combination of the following attributes:

- (a) Members of Rangitāne o Wairau;
- (b) Persons with proven business experience in one of the fields of:
  - (i) Finance;
  - (ii) Commerce;
  - (iii) Operational management;
  - (iv) Law;
  - (v) Seafood industry;
  - (vi) Fishing.

## **8. DISPUTES**

### **General Disputes**

- 8.1 If any dispute arises between any Member of Rangitāne o Wairau and the Trust (other than a dispute covered by clause 8.3 below) and the parties are unable, within a reasonable time, to resolve the dispute, they must, acting in good faith, endeavour to agree on a process for resolving the dispute. Should the parties fail to reach agreement on the process to resolve a dispute, the dispute will be referred to mediation, by a mediator to be agreed by the disputing parties or failing agreement within ten (10) Working Days, to be appointed by the Registrar of the Māori Land Court or its successor. Should the matter not be resolved by mediation then the Trustees shall reconsider the decision, however any such re-consideration shall then be binding upon the parties.
- 8.2 The provisions of clause 8.1 shall not derogate from the rights or obligations of the Trust or any Member of Rangitāne o Wairau pursuant to the Trusts Act 2019 or any other legislative provision or provision of law or equity.
- 8.3 Nothing in this clause 8 prevents any Member of Rangitāne o Wairau or the Trust from seeking urgent injunctive relief from a Court of competent jurisdiction.

### **Registration Disputes**

- 8.4 Any dispute about a decision of the Trustees to either not register a person or to remove a person from the Members' Register established under the Charitable Trust Deed must be dealt with in accordance with clauses 8.3 - 8.6 of the Charitable Trust Deed.

## **9. RESETTLEMENT**

- 9.1 Subject to clause 9.2 the Trustees have power, at any time or times by deed, to settle or resettle upon trust, in any manner which in the opinion of the Trustees is for the advancement and benefit of the Members of Rangitāne o Wairau, the whole or any portion or portions of the capital or income of the Trust Fund, including for the avoidance of doubt upon a trust that is for the benefit of all of the Members of Rangitāne o Wairau, including a charitable trust.
- 9.2 The resettlement may only be promoted if a resolution supporting it is put and passed at a General Meeting by a Special Resolution.



## **10. WINDING UP OF TRUST**

10.1 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 the Trustees may:

- (a) Decide to wind up the Trust and to vest the assets of the Trust in such one or more other trust or entity in New Zealand that has similar purposes to the Trust and are established for the benefit of present and future Members of Rangitāne o Wairau, including the Charitable Trust; or
- (b) Distribute to the Iwi Members, in such manner, upon such terms, and in such proportions of the Trust Fund as the Trustees may decide,

provided that a resolution supporting the winding up of the Trust must be put and passed by a Special Resolution.

## **11. CHANGES TO THE DEED**

### **Power to Change Deed**

11.1 The Trustees have power to amend, revoke or add to the provisions of the Deed provided that an amendment may only be promoted if a resolution that the amendment is for the collective benefit of all Members of Rangitāne o Wairau is put and passed in terms of the provisions of clause 5.1 and 5.2 of this Deed.

### **Change Proposals**

11.2 Any Adult Member of Rangitāne o Wairau (including a Trustee) may put forward in writing proposals for changes to this Deed for consideration by the Trustees and the Trustees shall consider that proposal where they are satisfied that the person is a Member of Rangitāne o Wairau.

### **Notification to Members of Rangitāne o Wairau**

11.3 Any amendment or proposal under clauses 10 or 11 must be notified to Members of Rangitāne o Wairau in the Trust's next communication to them.

## **12. GOVERNING LAW**

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

12.2 The courts of New Zealand have exclusive jurisdiction to decide all claims, actions or other proceedings in connection with the Trust or this Deed.

## **13. INTERPRETATION**

### **Definitions**

13.1 In this Deed, unless the context otherwise requires:

**Adult Member of Rangitāne o Wairau** means a Member of Rangitāne o Wairau who is eighteen (18) years of age or over.

**Adult Registered Members** means Adult Members of Rangitāne o Wairau who are registered on the Members' Register and are eighteen (18) years of age or over.

**Assets** means Trust property of any kind, whether tangible or intangible, and includes the initial sum of ten dollars vested in the Trust by the Settlers.

**Chair** means the chairperson or co-chairs elected in terms of clause 3.5.

**Charitable Trust** means the Te Rūnanga a Rangitāne o Wairau Trust, established by the Iwi as its Mandated Iwi Organisation under the Māori Fisheries Act 2004.

**Charitable Trust Deed** means the trust deed which established the Charitable Trust dated 13 November 2006 (as amended from time to time in accordance with the requirements of that deed).

**Deed** means this Deed and includes any amendments to this Deed made in accordance with this Deed.

**Deed of Settlement** means the deed between the representatives of the Iwi and the Crown signed on 4 December 2010 recording the settlement of the historical Treaty of Waitangi Claims of the Iwi.

**Directors** means Directors or Trustees, as the case may be, of any entity within the Rangitāne Group.

**General Meeting** means an annual general meeting or a special general meeting convened and conducted in terms of clauses 6.2 and 6.3.

**Iwi** means Rangitāne o Wairau.

**Major Transaction** means:

- (a) In relation to the Trust:
  - (i) The acquisition of, or an agreement to acquire, whether contingent or not, assets the value of which is more than half the value of the Trust Fund before the acquisition; or
  - (ii) The disposition of, or an agreement to dispose of, whether contingent or not, assets of the Trust the value of which is more than half the value of the Trust Fund before the disposition; or
  - (iii) A transaction that has or is likely to have the effect of the Trust acquiring rights or interests or incurring obligations or liabilities, including contingent liabilities, the value of which is more than half the value of the Trust Fund before the transaction.
- (b) Nothing in paragraph (a)(ii) or (iii) of the above definition of Major Transaction applies by reason only of the Trust giving, or entering into an agreement to give, a charge secured over assets of the Trust the value of which is more than half the value of the Trust Fund for the purpose of securing the repayment of money or the performance of an obligation.
- (c) In assessing the value of any contingent liability for the purposes of paragraph (a)(iii) of the above definition of Major Transaction, the Trustees:
  - (i) Must have regard to all circumstances that the Trustees know, or ought to know, affect, or may affect, the value of the contingent liability;
  - (ii) May rely on estimates of the contingent liability that are reasonable in the circumstances; and

- (iii) May take account of:
  - (aa) The likelihood of the contingency occurring; and
  - (bb) Any claim the Trust is entitled to make and can reasonably expect to be met to reduce or extinguish the contingent liability.

**Members of Rangitāne o Wairau** means every individual referred to in the definition of Rangitāne o Wairau.

**Membership Committee** means the committee appointed under clause 8.3 of the Charitable Trust Deed.

**Members' Register** means the register of Members of Rangitāne o Wairau held and maintained by the Trustees of the Charitable Trust in accordance with clause 4.

**Private Notice** means a notice:

- (a) Sent by any means that is private to the recipient; and
- (b) Complies with Kaupapa 4 of Schedule 7 of the Māori Fisheries Act 2004.

**Property** means all real and personal property (including choses in action, rights, interests and money).

**Public Notice** means a notice:

- (a) Published in a newspaper generally circulating in the relevant area or areas; and
- (b) May also be published by pānui or electronic media, including radio and television; and
- (c) Complies with Kaupapa 4 of Schedule 7 to the Māori Fisheries Act 2004.

**Rangitāne Group** means:

- (a) The Trust;
- (b) The Charitable Trust;
- (c) A wholly owned or controlled company, trust or other entity established by the Trust or Charitable Trust for the purpose of receiving, holding and managing any of the Trust Fund;
- (d) A wholly owned or controlled company, trust or other entity established by the Trust or Charitable Trust for any other purpose; and
- (e) Includes any other legal entities that are wholly owned or wholly controlled by any of the entities in (a) – (d) above.

**Rangitāne o Wairau** means:

- (a) The collective group of individuals of Rangitāne o Wairau descending from those persons identified as primary ancestors of Rangitāne o Wairau in Schedule 1; and
- (b) The individuals referred to in clause (a).

For the purpose of this definition, a person is **descended** from primary ancestors of Rangitāne o Wairau by any one or more of the following: birth, legal adoption or Whāngai adoption.

**Registered Member** means any Member of Rangitāne o Wairau who is entered in the Members' Register.

**Registration Form** means the form used from time to time by the Trustees to enter the details of Members of Rangitāne o Wairau on the Members' Register.

**Settlement** means the anticipated settlement between the Iwi and the Crown in relation to the Iwi's historical Treaty claims.

**Settlement Act** means Ngāti Apa ki te Rā Tō, Ngāti Kuia, and Rangitāne o Wairau Claims Settlement Act 2014 or such other Act or Acts of Parliament that may be passed to give effect to the Deed of Settlement.

**Settlement Assets** means money allocated and transferred to the Trust pursuant to the Deed of Settlement and the Settlement Act.

**Settlers** means the parties listed as Settlers within the Original Deed.

**Special Resolution** means a resolution put and passed at a General Meeting of Adult Members at which a quorum is present, and which is approved by not less than 75% of these Adult Members present and entitled to vote.

**Tikanga** means the customary law, values and practices of Rangitāne o Wairau.

**Trust** means the trust known as Rangitāne o Wairau Settlement Trust established by this Deed.

**Trustees** means the persons elected or appointed under clause 3.

**Trustee Elections** means any election conducted in accordance with Schedule 1 of the Charitable Trust Deed to elect Trustees to the Trust.

**Trust Fund** means all the assets and liabilities including income that are from time to time held by the Trustees on the trusts of this Deed whether or not received in the manner described in clause 2.2 and includes the Settlement Assets.

**Voting Paper** means a voting paper (including any electronic voting paper) issued in accordance with Schedule 1 of the Charitable Trust Deed on which the Trustees shall record the membership number of the voter, or in the case of a voter without a registration number, shall have a duly completed Registration Form attached to and forming part of that Voting Paper.

**Whāngai** means those persons who do not affiliate to Rangitāne o Wairau by descent from a primary ancestor of Rangitāne o Wairau but who are adopted by a Member of Rangitāne o Wairau in accordance with the Tikanga of Rangitāne o Wairau such Tikanga to be determined in accordance with clause 4 or, if necessary clause 8, of the Charitable Trust Deed.

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

**EXECUTION**

DRAFT

## SCHEDULE 1

### List of the primary ancestors of Rangitane o Wairau

No.	Name	Sex	Abode
1	Te oti Makitanara	M	
2	Tuiti Makitanara	M	
3	Rea Makitanara	F	
4	Hohua Makitanara	M	
5	Mere Makitanara	F	
6	Hoani Makitanara	M	
7	Hori Makitanara	M	
8	Hane Makitanara	F	
9	Kainu Makitanara	M	
10	Wiki Makitanara	F	
11	Hana Hiparaiti	F	
12	Wirihana Maui	M	
13	Hopa Rangihiroa	M	
14	Hekeira Paora	M	
15	Manihera Hekiera	M	
16	Heni Hekiera	F	
17	Ihaia Nohota	M	
18	Koroneho Titi	M	
19	Hapimana Taumaruru	M	
20	Manihera Irihama	M	
21	Mehaka Watere	M	
22	Rawiri Mehaka	M	
23	Hetaraka Wetere	M	
24	Te Koro Tupou	M	
25	Meri Kanae	F	
26	Kerehi Reweti	F	
27	Mere Hapareta	F	
28	Tiripa Hakaraia	F	
29	Teoti Ihaka	M	
30	Riria Makitanara	F	
31	Naomi Makitanara	F	
32	Kereopa Pura	M	
33	Kere Pura	M	
34	Pita Te Mete	M	
35	Tini Te Mete	F	
36	Pipi Kere	F	
37	Tiripa Kere	F	
38	Hariata Kere	F	
39	Mere Kere	F	
40	Te one Kere	M	
41	Teera Te Mete	F	
42	Heeni Te Mete	F	
43	Te oti Te Mete	M	
44	Te one Te Mete	M	
45	Wiremu Te Mete	M	
46	Tiaki Harare	M	

47	Tini Moa	F
48	Parangi Moa	M
49	Hapareta Moa	M
50	Hoani Moa	M
51	Hariki Moa	M
52	Wiremu Moa	M
53	Hori Moa	M
54	Tiemi Moa	M
55	Ani Moa	F
56	Hopa Moa	M
57	Arihia Moa	F
58	Wi Mekerei	M
59	Hiakai Ranginui	M
60	Wera Ranginui	m
61	Paranihia Ranginui	F
62	Tini Kere	F
63	Tiripa Tere	F
64	Rangikamapuna Kere	F
65	Haami Te Mete	F
66	Kaumoana Heteraka	M
67	Karaitiana Makarika	F
68	Te one Makarika	M
69	Tukihono Wipiti	M
70	Tipi Haata	M
71	Tiaki Haata	M
72	Te one Haata	M
73	Meri Pokiki	F
74	Pirimona Pokiki	M
75	Eruera Kaipara	M
76	Maraea Raniera	F
77	Haimon Turi	M
78	Wera Ranginui	M
79	Waipiti Te Hiko	F
80	Matangi Te Hiko	M
81	Hera Te Hiko	F
82	Pirihira Te Hiko	F
83	Kaapu Te Hiko	F
84	Te one Kihau	M
85	Peti Kihau	F
86	Keita Kihau	F
87	Taiawhio Maaka	M
88	Kahunuhunu Maaka	M
89	Tawhi Maaka	M
90	Wirihita Maaka	M
91	Hohapata Kahupuku	M
92	Pirimona Kahupuku	M
93	Meretana Rawiri	F
94	Pita Hohapata	M
95	Hare Hohapata	M