

HOKOTEHI DEED OF GIFT AND TRANSFER

This Deed made this 17th day of June 2008

BETWEEN **HOKOTEHI MORIORI TRUST** ("Hokotehi")

AND **TE KEKE TURA MORIORI IDENTITY TRUST** ("Te Keke Tura")

Background

- A Hokotehi is a Charitable Trust established for the purposes of representing all Moriori people in relation to advancing and furthering their cultural, economic, social and spiritual development.
- B Te Keke Tura is a Charitable Trust established in consultation between the Crown and Hokotehi for the purposes, inter alia, of enhancing and promoting the revival and preservation of Moriori culture, heritage and identity for present and future generations.
- C Pursuant to a Deed of Gift dated 17 June 2008 ("the Crown Deed of Gift"), the Crown has made a gift of \$6,000,000.00 ("the Fund") to Hokotehi on the condition that Hokotehi gifts and transfers the Crown gift to Te Keke Tura to be held on and subject to the trusts as set out in the Deed of Trust establishing Te Keke Tura ("the Trust Deed").
- D The Parties wish to enter this Deed to record the making of the gift and to record the terms on which it shall be held and used.

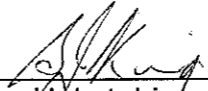
Now This Deed Witnesses

Gift

1. Hokotehi hereby gifts, transfers and settles upon Te Keke Tura the Fund to be held and used in accordance with the trusts as declared in the Trust Deed, the Crown Deed of Gift and this Deed of Gift.
2. The Fund shall be transferred to Te Keke Tura within 5 working days of the Charities Commission confirming that it has registered Te Keke Tura as a charitable entity.
3. The agreements in this Deed are in all respects conditional upon the Crown gift being received by Hokotehi in accordance with the Crown Deed of Gift. In the event that the Crown gift is not received by Hokotehi, then this Deed shall be of no effect.
4. Te Keke Tura shall at all times hold the gifted amount as a separate endowment fund ("the Fund") and shall make distributions only from the

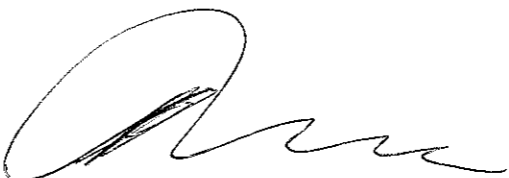
income received thereon. Once the Fund has been received Te Keke Tura shall use and manage the Fund in accordance with provisions of the Trust Deed.

EXECUTED as a deed on the date first written above.


Signed for Hokotehi
By Shirley King, Chairperson
Hokotehi Moriori Trust

in the presence of:

Name: Bradley Boyd
Address: D.A
Occupation: CEO


Signed for Te Keke Tura
By Maui Solomon, Trustee
Te Keke Tura Moriori Identity Trust

in the presence of:

Name: Bradley Boyd
Address: N/A
Occupation: CEO