

**TRUST DEED
FOR
HOKOTEHI
MORIORI TRUST**

Moriori Karakii

Ka One

Te one no Uru, no Ngana, no Iorangi e-ra ia,
Kei tongia te one, tongia te one e, tareae-i-ae,
Whati te rangi, whati te rangi, tu tatau tareae-i-ae, tu tatau taea.

No Tu, no Tane, no Rongo, no Tangaroa, e-ra ia.
Kei tongia te one, tongia te one e, tareae-i-ae,
Whati te rangi, whati te rangi, tu tatau tareae-i-ae, tu tatau taea.

No Tahu, no Moko, no Maroro, no Pakehau, e-ra ia.
Kei tongia te one, tongia te one e, tareae-i-ae,
Whati te rangi, whati te rangi, tu tatau tareae-i-ae, tu tatau taea.

No Ruanuku, no Taputapu, no Rakeiora, e-ra ia.
Kei tongia to one, tongia te one e, tareae-i-ae,
Whati te rangi, whati te rangi, tu tatau tareae-i-ae, tu tatau taea.

E puke, e puta wai, ta ihi, te mana, te ha, te whakaariki.
Kei tongia te one, tongia te one e, tareae-i-ae,
Whati te rangi, whati te rangi, tu tatau tareae-i-ae, tu tatau taea.

No Rongomai-whiti, no Rongomai-rau, no Rongomai-ta-uiho-o-te-rangi.
No te whakaariki, ko ro Tauira te one,
Whati te rangi tu tatau tareae-i-ae, tu tatau taea.

E puke wai, e puta wai, ta ihi, ta mana, te ha, te whakaariki ra-i.
Kei tongia te one tareae-i-ae, whati te rangi tu tatau tareae-i-ae.
Whati te rangi tu tatau taea - no.

(This karakii is recited at the tohinga or baptism of a Moriori child. It invokes a blessing on the child, that he might grow and prosper to tread the land in the future.)

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PREAMBLE

Te Manawa Moriori

The following preamble outlines a brief history and some fundamental core values underpinning Moriori culture and philosophy. At the heart (or manawa) of Moriori culture is learning to live in peace with one another and sharing the resources of the land and the sea. It is this taonga of peace and sharing that is the enduring legacy of our karapuna and their gift to present and future generations of our people. It is this legacy that is the inspiration and beacon that will help guide the building of a better future for our people under Te Kotahi Moriori Trust.

Hokopapa and Manawa Whenua

Moriori hokopapa is the aho and kupenga tchakat or the net which binds people and events one to another and to the gods, sky, land and sea. Its purpose and function is to give form, structure and continuity to these things. It is the record of who we are and where we have come from. Moriori hokopapa begins with the gods and continues down to the living. Moriori are connected to the land through their ito (umbilical cord) and whenua (placenta); and through the land back to their gods.

Literally, tchakat or kara henu means people of the earth. On both Rekohu and Rangiauria, some Moriori traditions state that some of their ancestors were “no ro whenua ake” or “sprung from the earth”. In other words, they did not migrate to those places from Hawaiki. One part of Rekohu even bears the name of the first Hawaiki, Matawhenua.

The rituals associated with birth and death of Moriori regarded natural processes as important to the spiritual and physical growth of man. For example, karakii accompanied the planting of a tree to commemorate the birth of a child. At death, the image of the person was carved on the tree which could be the same as that which was planted at their birth. This practice affirmed the belief that the ancestors were among the atua who controlled and protected the lives of the living descendants. These customs are an expression of Moriori manawa whenua and tchakat henu status. From birth until death and into the afterlife, the links between the people and the land were nurtured and maintained.

Moriori are tchakat henu tuturu ake (foundation people) by virtue of their ancestors having arrived first or indeed originated in Rangiauria and Rekohu. By hokopapa, the present generation of Moriori trace their ancestry back through Rongomaiwhenua and or Rongomaitere to the Creators.

Covenant of Peace

The abandonment of warfare and killing was an ancient covenant handed down from the earliest Moriori ancestors. The covenant was reaffirmed in the times of the Moriori karapuna, Mu, Rongomaiwhenua, Pakehau and Nunuku. The covenant forbade killing:

“It was passed down to Mu and Wheke, and from them and their descendants to Rongomaiwhenua, and from him to his descendants. You may continue to fight; the meaning of his word was, do not kill.”

By abandoning warfare and placing their weapons on the tuahu, Moriori entered into a tohinga or covenant with their gods. It was a unique declaration that from henceforth, only the gods would have power over life and death and not the people. Fighting became ritualised – upon first blood being drawn fighting was to cease. The

law of Nunuku and his predecessors thus permitted an outlet for aggression and revenge but stopped short of inflicting the ultimate sanction of death.

From earliest childhood, male children were imbued with the significance of these laws. During the baptismal rites or tohinga of male children, the father or male elder would perform a ceremony by removing the old weapons from the tuahu and returning them once the ritual was complete. In this way, the covenant was renewed and passed on from one generation to the next.

This was and is a very tapu covenant to Moriori. It reaffirms and acknowledges that tuakana (senior) status of the gods as the final arbiters of life and death over the teina (junior) status of human beings.

In 1836, Moriori made the ultimate sacrifice for their beliefs. Leaders, Torea and Tapata urged the gathering at Te Awapatiki to hold fast to the teachings of Nunuku and not to break with the covenant. Like their illustrious forbears, Torea and Tapata were reaffirming and renewing the ancient injunction "Do not kill". To break with it would have been a betrayal of their gods, of their ancestor's wisdom and a complete loss of mana for Moriori as a people.

Resource Rights and Tapu

Moriiori traditionally co-existed in harmony with the sky, land and sea. These natural divisions encompassed and molded the lives of Moriori on Rekohu and Rangiauria for 1000 years. Theirs was a system of complex tapu and ritual that was characterised by an immense respect for the environment and the natural resources within it.

Moriiori understood that the real mana of the land and sea lay not with the people but with the gods of creation. Thus, Ranginui held the mana of the sky; Papatuanuku the mana of the land; Rangitokona held the mana of the forests and propped up the sky with this breath; Tangaroa and Pou the mana of the sea. Moriori did not place themselves above the gods. They paid homage to them and expressed taumaha or thanks giving to the atua for the provisions of hua whenua and hua moana (fruits of the land and sea); the taonga of the gods. In return, they were fed, sheltered and nourished by them both physically and spiritually.

Tribal mana or authority was exercised in a way that first excluded then allowed access by others to the land and marine resources. The Moriori ethos was to share their resources. This was exercised in a manner that recognised the existence of reciprocal rights and obligations of Moriori people with their gods and among themselves. There was a right to exclude and an obligation to share as illustrated by the stranding of rongomoana or pilot whales.

The acknowledgement of the property right to the stranded whales and the subsequent sharing of that resource amongst the various whanau and hapu groupings on the island was an essential ingredient of kawa Moriori.

Mana and Tapu

The relationship of Moriori to the sea was at the very heart or manawa of their existence on Rekohu. Moriori were not cultivators of land and depended almost entirely on the sea for their livelihood. It is not surprising, therefore, that the most important kaitiaki of the Moriori were the gods of the sea. The connection between the living and the spirit world was not just an abstract concept in Moriori belief. For example, on the death of an important Moriori fisherman or Ariki, the spirit of the departed would enter a rongomoana (pilot whale) and guide a pod of whales to shore

to feed his tribe. That spirit would reside in the eye. By ritual, the tohuk would remove the eye and in doing so render the rongomoana whakanoa so it could be divided and eaten. This was a clear demonstration of the tangible link between the living, the dead and the spirit world and illustrates the very tapu nature of Moriori mana moana.

Moriori today – The Challenge

Moriori today derive great inspiration from the wisdom and values as practised by our karapuna. Learning to live in peace and sharing the resources of the land and the sea ensured the survival of the people on their remote Pacific island home for many centuries. These values are as important today for the future prosperity of the community living on Rekohu and Moriori people generally, as they were in our ancestor's times. The challenge for those who have responsibilities under this Trust Deed will be to apply the wisdom and values of the past so as to ensure the physical and spiritual nourishment of present and future generations of Moriori. In this way the legacy of our karapuna will be truly honoured.

Recitals

The Settlor wishes to settle the sum of TEN DOLLARS (\$10.00) ("the settlement sum") upon the trusts declared in this Trust Deed.

The Trustees have agreed to act as the Trustees of this Trust Deed.

The Trustees acknowledge receipt of the settlement sum paid to them by the Settlor to be held by them on the trusts and with the powers, authorities and discretions contained in this Trust Deed or conferred on them by law.

Settlement

The settlement is the resolution of claims for breaches of the Treaty of Waitangi before 1992 (historical claims) by providing some redress to the claimant groups, including acknowledgement and apology, cultural redress and commercial and financial redress.

The Hokotehi Moriori Trust (**HMT**) was mandated by the Crown to negotiate a deed of settlement on behalf of Moriori Iwi. As a result, an agreement in principle was signed on 16 August 2017 between Moriori Iwi and the Crown.

Moriori Iwi Settlement Trust (MIST)

Following the Moriori Iwi settlement, the MIST will be established as the new Post-Settlement Governance Entity (**PSGE**).

MIST's purpose will be to receive and manage the settlement assets on behalf of and for the benefit of the present and future members of Moriori.

TRUST TERMS

1. INTERPRETATION

Definitions

1.1 In this Deed, unless the context otherwise requires:

Act means Māori Fisheries Act 2004.

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

Affiliated Member means any person who is entered in the register of Affiliated Member's referred to in clause 10.6.

Aquaculture Agreement has the meaning given to it in section 186ZD of the Fisheries Act 1996.

Asset Holding Company means a company established by the Trust, in accordance with clause 4, and which for the time being would be a company which meets the requirements for a company defined in the Act as an asset-holding company and includes any subsidiary of the asset-holding company

Chairperson means the Chairperson elected in accordance with clauses 5.42 and 5.43.

Charitable Purposes means every purpose within New Zealand which in accordance with the laws of New Zealand for the time being is charitable, whether such purpose involves the relief of poverty, the advancement of education or religion, or any other object or purpose that is charitable within the laws of New Zealand.

Corporate Entity includes the Asset Holding Company and any Subsidiary of it, the Fishing Enterprise and any Subsidiary of it, and any other company or trust wholly owned or controlled directly or indirectly by the Trust.

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

Directors means directors or trustees as the case may be, of the Corporate Entity.

Fishing Enterprise means a fishing operation established by Hokotehi Moriori Trust under clause 18.2 to utilise annual catch entitlement from its Settlement Quota.

General Meeting means an annual general meeting or a special general meeting convened and conducted in accordance with clauses 15, 16 and clause 17 and includes the term "Hui a Moriori".

Hokopapa Criteria means the criteria set out in Appendix One of this Trust Deed.

Hokotehi means (for the purposes of this Deed) unity of spirit and purpose.

Hui a Moriori shall include references to General Meeting or a Special General Meeting.

Income Share means an income share within the meaning of the Act that is allocated and transferred to the Asset Holding Company on behalf of Moriori by Te Ohu Kai Moana Trustee Limited.

Inland Revenue Acts has the meaning given to it in section 3(1) of the Tax Administration Act 1994.

Iwi means Moriori, and includes the Moriori dialect "imi".

Iwi Aquaculture Organisation has the meaning given to it in the Māori Commercial Aquaculture Claims Settlement Act 2004.

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

Member of Moriori means the collective group composed of individuals who descend from a Moriori Karapuna (regardless of being registered or not).

Moriori means all persons who affiliate to Moriori through descent from a primary ancestor of Rongomaiwhenua and/or Rongomaitere and the identity of such primary ancestor and who are determined to be of Moriori descent pursuant to the Hokopapa Criteria in Appendix 1 to this Deed, but does not include whāngai who do not satisfy the hokopapa criteria.

Moriori Karapuna means an ancestor who is a descendant of Rongomaiwhenua and/or Rongomaitere with ahi kaa (rights of ownership by occupation) to Rekohu/Rangiauria as at 1835.

Public Notice means a notice that-

- (a) is published in a newspaper generally circulating in the relevant nomination region; and
- (b) may also be published by panui or electronic media, including radio, television, nominated HMT Trust social media, internet panui or email; or
- (c) such other means as the Trustees may determine; and
- (d) includes:
 - i) the date, time, venue and agenda of the General Meeting, the place where explanatory documents can be viewed or obtained, and any other information specified in the Act;
 - ii) advice that a vote is to be taken to ratify or amend the Deed of Trust; and
 - iii) advice on the method by which the vote will be counted.

Private Notice means a notice-

- (a) sent by any means that is private to the recipient and includes the requirements of a Public Notice;
- (b) including a copy of the Voting Paper, and the address and return date for the Voting Paper; and
- (c) that shall be given by:
 - i) post (including by electronic form where available) to the recipient at the last address known. 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; or
 - ii) such other means as the Trustees may determine.

Register means the register of Members of Moriori held and maintained by the Trust in accordance with clause 10.

Registered Member means any Moriori who is entered in the Register referred to in clause 10.1.

Quota means quota shares within the meaning of the Fisheries Act 1996.

Settlement Quota means the quota shares within the meaning of the Act that are allocated and transferred to the Asset Holding Company on behalf of Moriori by Te Ohu Kai Moana Trustee Limited.

Settlor means the members of the Kotahi Moriori Committee acting in accordance with the terms of this Trust Deed.

Subsidiary means any Subsidiary (as defined by section 5 of the Companies Act 1993) of a Corporate Entity and includes any person or persons (other than a Subsidiary as so defined) that is controlled by a Corporate Entity and includes a separate enterprise that is responsible to the Mandated Iwi Organisation, as that term is used in section 32(3) of the Māori Commercial Aquaculture Claims Settlement Act 2004.

Te Kawai Taumata means the group of that name established under the Act.

Te Ohu Kai Moana Trustee Limited means the company of that name formed under the Act.

Tikanga means the customary values and practices of Moriori, and includes the Moriori dialect “tikanae”.

Trust means Hokotehi Moriori Trust established by this Deed.

Trust Funds means the Taonga of Moriori, including the putea, funds, assets, liabilities and all other tangible and intangible treasures of Moriori at any time vested in, settled upon or acquired by the Trust.

Trustees means the persons elected or appointed under clause 5.

Voting Paper means a voting paper (including any electronic voting paper) which 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 application attached to and forming part of that Voting Paper.

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

General References

1.2 References in the Deed to:

- a) a person includes an individual, body corporate, an association of persons (whether corporate or not) and a trust (in each case, whether or not having separate legal personality);
- b) one gender includes the other gender;
- c) the singular includes the plural and vice versa;
- d) clauses and subclauses are references to clauses and subclauses in this Deed;
- e) headings are for ease of reference only and must be ignored in interpreting the Deed; and
- f) a statute or statutory provision in the Deed includes that statute or provision as amended, modified, re-enacted or replaced from time to time.

2. KAUPAPA/OBJECTS

- 2.1 Moriori culture is defined by the concepts of unity, peace and sharing. As an instrument intended to represent Moriori this Trust Deed and the actions of those persons empowered by this Trust Deed shall also comply with the three core concepts of unity, peace and sharing as elaborated in the preamble. These concepts shall be taken into account when exercising any authority or responsibility under this Trust Deed.
- 2.2 The purpose for which the Trust is established is to receive, manage, hold and administer the Trust Funds for every charitable purpose on behalf of and for the benefit of the present and future Members of Moriori in accordance with this Deed.

Without limiting in any way, the generality of the foregoing, the Trustees may:

- I. Promote the educational, spiritual, economic, social and cultural advancement or well-being of Moriori and its Members;
- II. Provide for the on-going maintenance and establishment of places of cultural or spiritual significance to Moriori and its Members;
- III. Promote the health and well-being generally, including of the aged or those suffering from mental or physical sickness or disability of Moriori and its Members;
- IV. Encourage and support youth development initiatives and projects for the benefit of Members of Moriori; and
- V. Undertake commercial activities to support the object and purpose of the Trust.

The Trust Funds shall be applied by the Trustees, by the pursuit of the following particular objects and purposes, and by the exercise of Trustee's powers conferred and defined in clause 7:

2.3 Health

To improve the health of Moriori:

- I. By installing or making grants or loans towards the cost of installing water supplies, sanitation works and drainage in the areas of Rekohu and or elsewhere where Moriori reside;
- II. By promoting, carrying out, or subsidising housing schemes, or by making grants or loans for any scheme for the benefit of Moriori;
- III. By providing subsidies, or making grants for medical, nursing or dental services or by providing the means of travel to and accommodation at health care facilities for the benefit of Moriori;

2.4 Welfare

To improve the welfare amongst Moriori in relation to their conditions of life due to poverty or need:

- I. By making grants or loans for the relief of indigence amongst Moriori;
- II. By making grants or loans towards the costs of the construction, establishment, management, maintenance, repair or improvement of halls, churches and church halls, papa kainga, marae or Waahi Tapu (sacred sites) of Moriori;
- III. By establishing, maintaining, and equipping facilities for the purposes of providing either permanent or temporary accommodation for Moriori;

- IV. By making grants or loans towards the establishment of recreation centres for the common use of any community in the areas of Rekohu and/or elsewhere where Moriori reside;
- V. By promoting, carrying out, or subsidising roading schemes, or by making grants or loans for any such schemes where Moriori reside;

2.5 **Financial Assistance**

Financial assistance where the Moriori, parent, or guardian thereof do not have the financial means, by way of:

- I. The provision of scholarships, travel assistance and other financial assistance for Moriori, and at the discretion of the Trust, also their spouses or partners who without such assistance would not have the financial means to attend schools, universities, educational and training institutions, technical institutes and religious institutions;
- II. The provision of books, clothing, or other equipment for Moriori, or by making grants for any such purpose, or by making grants for the purpose of assisting the parents or guardians of Moriori to provide for their education, training or occupation or for the purchase of any equipment therefore;
- III. The provision, maintenance or contribution towards the cost of residential accommodation and travel for Moriori in relation to their education, training or occupation;
- IV. By developing, subsidising, or making grants or loans for fishing, farming or other industries where such development, subsidies or grants shall alleviate social and/or economic need among Moriori;

2.6 **Education**

To promote education and vocational training with the purpose of enabling Moriori to obtain skills to enable them to gain employment and thereby provide for their own needs:

- I. By assisting in the establishment of schools and in the equipping, managing, and operation of schools, by making grants of money, equipment or material to schools or other educational or training institutions, or by making grants to funds established by bodies formed for the promotion of the education of or for assisting Moriori to obtain training or practical experience necessary or desirable for any trade or occupation;
- II. By making grants to educational bodies for scholarships, exhibitions, or bursaries for the benefit of Moriori without the financial means to otherwise gain education or training;

2.7 **General**

To carry on any other object capable of being conveniently carried on in connection with the objects above or that is considered to directly or indirectly advance the objects and purposes of the Trust provided that any such object shall not in any way whatsoever derogate from the charitable nature of the Trust in terms of the relief of poverty or need amongst Moriori.

3. **TRUST FUNDS**

3.1 The Trust Funds shall be administered by the Trust Board in accordance with the following provisions:

- I. The Trust Funds shall be applied by the Trust Board exclusively for the

objects of the Trust;

- II. All moneys received shall be paid to the credit of the Trust Board at such bank as the Trust Board shall from time to time appoint; and
 - III. No part of the income or property of the Trust shall be paid or transferred directly or indirectly by way of profit to any Trust Board member, provided that nothing contained herein shall preclude any reasonable and proper remuneration or payment being made to a Trust Board member for services rendered or goods supplied to the Trust or its subsidiaries including the payment of interest not exceeding commercial interest rates on money borrowed from any Trust Board member and the payment of rental not exceeding fair market rental for premises or chattels, let or leased to the Trust or its subsidiaries by any Trust Board member.
- 3.2 At all times the Trust Board shall act to ensure the protection of the Trust Funds.
 - 3.3 The Trust Funds shall not be used as security for loans or advances or encumbered in any manner that may lead to the permanent alienation or loss of the Trust Funds. The Trust shall not provide guarantees of any type including the subscription for uncalled capital.
 - 3.4 The Trust Funds may not be sold or otherwise disposed of, unless agreed to by not less than 75% of all elected Trustees and the purpose of any sale or other disposition must enhance the value of the Trust Funds.

Financial Records and Reporting

- 3.5 The Trust Board shall cause proper books of account to be kept in which shall be kept a full and complete account of the affairs and transactions of the Trust. The books of account shall be kept at the Trust Board's office or at such other place or places as the Trust Board thinks fit and shall be open always to the inspection of every Trust Board member. In addition, the Trust Board shall make available a copy of this Trust Deed for viewing by members at the office of the Trust Board in normal office hours and available by post on request, on a cost recovery basis if necessary.
- 3.6 The Trust Board shall after the end of each Financial Year have financial statements prepared in accordance with generally accepted accounting principles, including a Statement of Financial Position and Statement of Financial Performance and notes thereto which give a true and fair view of the financial affairs of the Trust for the financial year.
- 3.7 The financial statements shall disclose, amongst other things, the total payments made by the Trust or its subsidiaries to the individual Trustees and their associates during the financial year. Associate shall include any person, entity or arrangement through which any Trustee may directly or indirectly benefit.
- 3.8 The financial statements shall be audited by an independent auditor appointed for the purpose by the Trust Board, being a person qualified for appointment as auditor of a company under the Companies Act 1993 and not being a Trustee, employee or agent of the Trust.
- 3.9 The auditor shall verify whether the financial statements are properly drawn up and give a true and fair view of the financial affairs of the Trust for the Financial Year.

4. INCIDENTAL PURPOSES

4.1 Incidental to, and to give effect to the purposes in clause 2 the Trustees shall:

- a) directly receive and hold, on behalf of Moriori on the trusts set out in clause 2 settlement assets allocated and grants made to Hokotehi Moriori Trust by Te Ohu Kai Moana Trustee Limited, other than assets referred to in section 16(1)(c) of the Act, which other assets are to be transferred to an Asset Holding Company;
- b) receive distributions from Te Putea Whakatupu Trustee Limited and Te Wai Māori Trustee Limited, as provided for under subparts 4 and 5 of Part 2 of the Act and to hold those distributions on the trusts set out in clause 2 or on such other trusts as are required in order to ensure that a distribution to the Trust by either of those companies would be within the purposes for which those companies hold their funds and make those distributions but not in a manner that could adversely affect the charitable status of the Trust;
- c) if relevant, enter into agreements with other Mandated Iwi Organisations in relation to:
 - I. claims under section 11 of the Act;
 - II. the allocation of harbour quota under section 143 of the Act; and /or freshwater quota under section 148 of the Act;
- d) establish separate companies to undertake fishing and fisheries-related activities, including, but not limited to, any activity related to the seafood industry, including, for the avoidance of doubt, a Fishing Enterprise, and to hold the shares in those companies and any distributions or other benefits resulting from them on the trusts in clause 2.
- e) establish one or more Asset Holding Companies that, in each case:
 - I. is wholly owned by the Trust;
 - II. is separate to the companies referred to in sub-paragraph (d);
 - III. performs the function and complies with the requirements set out in sections 16 to 18 of the Act; and
 - IV. performs any other function, but not if doing so would be inconsistent with sections 16 to 18 of the Act,and to hold the shares in those companies and any distributions or other benefits resulting from them on the trusts in clause 2.
- f) perform the functions provided for, by or under the Act in respect of a Mandated Iwi Organisation, in a manner consistent with the Act;
- g) represent Moriori by voting at any meeting convened under:
 - I. clause 1 or clause 6 of Schedule 8 to the Act, to appoint or remove a member or alternate member of Te Kawai Taumata;
 - II. clause 117 of the Act, implemented in accordance with clause 1 of Schedule 8 to the Act, to appoint a member of a committee of representatives;
- h) act on behalf of Moriori in relation to aquaculture claims and settlement assets under the Māori Commercial Aquaculture Claims Settlement Act 2004, in respect of which the Trustees must act for the benefit of all members of the Iwi, irrespective of where those members reside, including:
 - I. directly receive and hold, on behalf of Moriori settlement assets allocated to Hokotehi Moriori Trust by Te Ohu Kai Moana Trustee Limited in accordance with the Māori Commercial Aquaculture Claims

Settlement Act 2004; and

- II. enter into agreements with other iwi aquaculture organisations in relation to the allocation of settlement assets;
 - i) if Moriori determine, directly receive and hold, on behalf of Moriori on the trusts set out in clause 2, any other Treaty of Waitangi settlement assets; and
 - j) perform other functions provided for, by or under the Act or any other enactment or otherwise, but not if doing so would adversely affect the charitable status of the Trust.
- 4.2 An iwi aquaculture organisation must not undertake commercial aquaculture activities (as that term is used in section 32(3) of the Māori Commercial Aquaculture Claims Settlement Act 2004) except through a separate commercial enterprise that is responsible to Hokotehi Moriori Trust.

Strategic governance

- 4.3 The Trust must exercise strategic governance over:
- a) its Asset Holding Companies, any Subsidiary of an Asset Holding Company, and any Fishing Enterprise; and
 - b) the process to examine and approve annual plans that set out:
 - I. the key strategies for the use and development of fisheries assets of Moriori;
 - II. the expected financial return on those assets;
 - III. any programme to:
 - (aa) manage the sale of annual catch entitlements derived from the Settlement Quota held by the Trust's Asset Holding Companies or their Subsidiaries; and
 - (bb) reorganise the Settlement Quota held by Asset Holding Companies or their Subsidiaries, in the buying and selling of Settlement Quota in accordance with the Act,
- but not in such a manner as shall result in the Trust or any of the Trustees being deemed to be a Director of that or those companies under the Companies Act 1993, and nor shall this clause or any other provision of this Deed prevent the Trust or any Subsidiary of the Trust from entering into such arrangements with another company or trust as the Trustees shall consider necessary or desirable to efficiently and effectively administer, manage or hold its assets or operations, consistently with the purposes in clause 2.

5. TRUSTEES

Trust Board Composition

- 5.1 The Trust Board shall consist of no more than eight (8) nor fewer than six (6) Trustees.
- 5.2 Up to three (3) Trustees to be elected from Rēkohu/Rangiauria and up to three (3) Trustees to be elected from the South Island and up to two (2) Trustees to be elected from the North Island.
- 5.3 Trustees shall serve for a period of three (3) years unless their Office becomes vacant as provided for in clause 5.30.

Trustee Elections

- 5.4 Trustee Elections shall be held twice every three (3) years and shall occur

in accordance with clause 5 of this Deed.

- 5.5 Elections will be held in December in a given year and the second March following the December election and so on, save that the number of trustee positions available for election in the nomination regions will depend on the number of adult members who reside in each of those nomination regions as determined by the Secretary.
- 5.6 Should:
- (a) there be any casual vacancy arise prior to the expiry of any Trustee's term of office; and
 - (b) the term to run for that vacant position in subclause 5.6(a) exceeds nine months,
- then that vacancy shall be filled by the holding of a further election in accordance with clause 5.
- 5.7 In the case of an appointment made pursuant to clause 5.6 the Trustee thereby appointed shall, as the case may be, hold office for the balance of the term of office of the Trustee that he or she has replaced.
- 5.8 For the avoidance of doubt, any Trustee whose position becomes vacant will be eligible for re-election.

Nomination of Trustees for Election

- 5.9 Nominations for the position of Trustee shall be called for by Public Notice and direct communication to all known Moriori not later than three (3) months prior to the date proposed for Trustee elections. Such notice shall specify the method of making nominations, the requirement in clauses 5.12, 5.13 and 5.14 in terms of Trustee eligibility and the latest date by which nominations must be made and lodged with the Trustees or such other person as the notice directs.
- 5.10 Any such notice shall also invite applications from qualified persons for inclusion of their names in the Register, and shall set out the date upon which a registration must be received for the applicant, if successful, to be eligible to vote in the notified election, being the same date as that fixed as the latest date for making and lodging nominations.
- 5.11 Calls for nominations shall detail the number of Trustees required from each nomination region.
- 5.12 Moriori eighteen (18) years or over are entitled to be nominated as Trustees.
- 5.13 To be eligible for nomination as a Trustee, a person must be ordinarily resident in the nomination region for which he/she has been nominated.
- 5.14 The nomination of a candidate shall be in writing in the form prescribed by the Trust Board and signed by not less than twenty (20) Moriori of voting age. The consent of each nominee to his or her nomination shall be endorsed on the nomination paper together with the nominee's:
- a) Name;
 - b) Address;
 - c) Signature;
 - d) Relevant nomination region;
 - e) Main Moriori whanau affiliation(s);
 - f) Contact details for the nominee;
 - g) Declaration that he or she is ordinarily resident in the relevant

nomination region;

- h) Declaration that he or she is a Moriori;
 - i) Declaration that he or she has never been convicted of any criminal offence. If such a declaration cannot be provided then the nominee shall provide details of any criminal conviction;
 - j) Declaration that he or she is not, and has not been, disqualified from being a Director of a company registered under the Companies Act 1993 (or its predecessor). If such a declaration cannot be provided then the nominee shall provide details of any such disqualification;
 - k) Declaration that he or she is not, and has not been, adjudged bankrupt. If such a declaration cannot be provided then the nominee shall provide details of any such adjudication;
 - l) Release and/or consent to the Secretary to make due enquiry of the appropriate authorities and records to confirm any aspect of the nomination;
 - m) A brief Curriculum Vitae containing details of experience relevant to the role of Trustee; and
 - n) A declaration that he or she is aged eighteen years of age or over.
- 5.15 Nominations are to be lodged with the Secretary of the Trust Board (or such other person designated by the Trustees) not less than two (2) calendar months before the date set for the trustee elections.
- 5.16 A nominee may from time to time, by written notice to the Secretary of the Trust Board, withdraw his or her nomination.
- 5.17 It is acknowledged that the contents of any nomination are to be held in the strictest confidence and to remain confidential to the Chairperson, the Secretary and the Board of Trustees as appropriate.
- 5.18 Upon receipt of a nomination the Secretary shall review the nomination with the Chairperson in order to recommend to the Trust Board whether the nomination should be accepted or declined.
- 5.19 In recommending whether a nomination should be accepted or declined, regard shall be had to clause 5.14 and to the paramount need for all Trustees to be of good character and standing, commensurate with the role and obligations of a Trustee on behalf of all Moriori under this Trust Deed.
- 5.20 The Secretary and Chairperson shall recommend to the Trust Board whether the nomination should be accepted or declined. If the recommendation is that the nomination should be declined then the reasons for that recommendation should be disclosed.
- 5.21 The Board of Trustees shall finally determine by simple majority whether a nomination should be accepted, bearing in mind the provisions of clause 5.19. The Trustees shall have no grounds to refuse a nomination if the nominee meets all of the criteria set out in clause 5.14.
- 5.22 Such a decision is to be made and communicated to the nominee by the Trustees within 14 days of receipt of the nomination. If, due to further information being required, a decision cannot be made within that timeframe, within such further time as the Trustees require, bearing in mind the need for nominees to have due time to do all that is necessary to seek election.
- 5.23 No Trustee may vote on the acceptance or rejection of a nomination in

relation to the nomination region for which they are standing.

- 5.24 The Trustees shall finally determine the validity of nominations.
- 5.25 If, after the date nominations close, there are more nominees for a region than there are Trustees required for that region an election shall be held in respect of that nomination region unless, prior to the date of the election, one or more of the nominees notifies the Secretary in writing that he or she has withdrawn leaving either the required number of Trustees or less than the required number of nominees for the nomination region.
- 5.26 If by the date of the election the number of nominees in respect of each nomination is equal to or less than the number of Trustees required for nomination region then that person or those persons shall be confirmed at the Trustee Elections as the new Trustee or Trustees for that nomination region.
- 5.27 If an election is held the nominees shall be ranked in order from those nominees receiving the most votes validly cast to those receiving the least. Those nominees who receive the highest number of votes shall be declared Trustees for each respective nomination region.

Replacement Trustees

- 5.29 The Trust Board may continue to act notwithstanding any vacancy in their body if and so long as their number is not reduced below the number fixed by or pursuant to this Trust Deed as the necessary quorum of the Board. The Trust Board may in any case continue to act for the purposes of increasing the number of Trustees to that number but for no other purpose whatsoever.
- 5.30 The Office of a Trustee shall become vacant if the Trustee:
- a) Completes his or her term of office and is not reappointed;
 - b) Dies;
 - c) Resigns by notice in writing to the Board;
 - d) Becomes disqualified from being a director or is prohibited from being a director of a Company registered under the Companies Act 1993;
 - e) Becomes of unsound mind or becomes a protected person under the Protection of Personal and Property Rights Act 1988;
or
 - f) Is removed from office.
- 5.31 A Trustee may be removed from Office on the recommendation of a three-fourths (75% or greater) majority vote of the Trustees present voting at a meeting duly constituted for the purpose of considering the fitness or suitability of the Trustee in question. A meeting to consider the fitness or suitability of a Trustee to continue as a Trustee may be called by simple majority of the Board if:
- I. The Trustee has been absent without consent of the Board from 3 successive meetings of the Board; or
 - II. The Trustee has brought the Trust into disrepute; or
 - III. The Trustee's principal place of residence ceases to be within the nomination region from which the Trustee was originally nominated subject to the Trustee continuing to remain as a Trustee at the discretion of the continuing Trustees. A Trustee shall be deemed to have ceased to reside in a nomination region if the principal place of residence for that Trustee ceases to be in

that nomination region for more than three (3) consecutive months in any year; or

IV. Moriori are unable and continue to be unable to communicate adequately with the Trustee for their nomination region.

- 5.32 All Trustees shall be notified of the meeting, and the Trustee whose fitness and suitability is in question shall have the opportunity to answer, prior to any vote, any allegations made against him/her.
- 5.33 Written voting is permitted at meetings constituted for considering the fitness or suitability of a Trustee.
- 5.34 An alternate Trustee may be allowed at the discretion of the Trust Board in the event of an extended absence by an elected Trustee. An alternate Trustee shall be appointed by the Trust Board having regard to subclauses 5.35 a) and b).
- 5.35 Any vacancies occurring in the membership of the Trust Board shall be filled by a replacement Trustee. The replacement Trustee shall be determined by the Trust Board by one of two methods:
- a) The nominee who in the previous election in the applicable nomination region received the next highest ranking as determined in accordance with clause 5.27 may become a replacement Trustee; or
 - b) By the calling of a by-election for the applicable nomination region.
- 5.36 In determining which of the two selection methods is most appropriate the Trust Board shall take into account the time remaining to the next Trustee Election and the need for the Trust Board to represent all Moriori.
- 5.37 Trustees who fill a casual vacancy shall retire at the next Trustee election even though their term is less than 3 years but are eligible to seek re-election.

Record of Changes of Trustees

- 5.38 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.

Proceedings of Trustees

- 5.39 The financial year of the Trust Board shall end on the 30th of June in each year.
- 5.40 Subject to the provisions contained elsewhere in this Trust Deed the Trustees shall meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit.
- 5.41 The Trust Board shall meet for a minimum of six (6) times in any financial year. In the first meeting of the financial year the Trustees shall agree the date, time and location of the Trustee meetings for that financial year.
- 5.42 As soon as practicable following the election of Trustees at the Annual Hui, the newly elected Trustees shall meet to elect a Chairperson, Deputy Chairperson, Secretary and Treasurer. The election of the above office holders requires a majority vote.
- 5.43 The Chairperson elected shall be ordinarily a resident on Rēkohu.
- 5.44 The Chairperson shall take the chair at all meetings of the Trustees. If the Chairperson is not present then the Deputy Chairperson, shall take the chair. If the Deputy Chairperson is also not present then the Trustees present shall elect one (1) of their number to be chairperson of the meeting. The Chairperson shall have a casting vote at a meeting of Trustees.

- 5.45 The Chairperson, Deputy Chairperson, Secretary or Treasurer will cease to hold office after an election of Trustees, in the event that he or she resigns from that office, ceases to be a Trustee or is removed from office by the Trustees passing a resolution of no confidence in him or her. In the event that the Chairperson, Deputy Chairperson, Secretary or Treasurer ceases to hold that office then a further appointment in accordance with clause 5.42 shall be held for the position.
- 5.46 A meeting of the Trustees may be called at any time by discretion of the Chairperson or by request of any three (3) Trustees.
- 5.47 Notice in writing of all meetings of the Trustees specifying the objects and agenda of such meetings shall be posted by the Secretary to the Trustees at least seven (7) days prior to the date fixed for the holding of any such meeting, provided that by agreement of the Trustees, notice may be hand-delivered, posted or sent by facsimile or by electronic form.
- 5.48 The requirement for notice of a meeting may be waived if all the Trustees who are at the time entitled to receive notice of the meeting give their written consent to such a waiver prior to or at the meeting.
- 5.49 Subject to clause 5.57, no business shall be transacted at any meeting of Trustees other than the business expressly referred to in the notice calling the meeting unless otherwise agreed by all Trustees at the meeting.
- 5.50 Subject to clause 5.49, no deficiency in the giving of notice for any meeting of Trustees shall otherwise invalidate such meeting or the proceedings at such meeting.
- 5.51 A simple majority of Trustees then in office shall constitute a quorum at meetings of the Trustees providing that no less than three (3) Trustees constitute that quorum at any meeting.
- 5.52 Questions arising at any Trust Board meeting shall be decided by a majority vote unless otherwise directed by the Trust Deed.
- 5.53 A meeting of the Board may be held either:
- I. By a number of Trustees sufficient to form a quorum being assembled together at the place, date and time appointed for the meeting; or
 - II. By means of audio, or audio and visual communication by which all the Trustees participating in the meeting and constituting a quorum can simultaneously hear each other throughout the meeting.
- 5.54 A teleconference meeting between a number of Trustees or Committee members who constitute a quorum shall be deemed to constitute a meeting of the Trustees or the committee members (as the case may be). All the provisions in clause 5 relating to meetings shall apply to teleconference meetings 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 a teleconference meeting and to be linked for the purposes of such a meeting. Notice of a teleconference meeting may be given on the telephone;
 - (b) Throughout the teleconference meeting each participant must be able to hear each of the other participants taking part;
 - (c) At the beginning of the teleconference meeting each participant must

acknowledge his or her presence for the purpose of that meeting to all the others taking part;

- (d) A participant may not leave the teleconference meeting by disconnecting his or her telephone or other means of communication without first obtaining the chairperson's express consent;
- (e) A participant shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the teleconference meeting unless he or she leaves the meeting with the chairperson's express consent; and
- (f) A minute of the proceedings at a teleconference 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.

- 5.55 Any Trustee who is, or may be in any other capacity whatsoever, interested or concerned, directly or indirectly, in any property, undertaking or matter in which the Trust Board 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 whatsoever in any deliberations of the Trustees concerning that interest.
- 5.56 If any meeting of Trustees 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 without discussion.
- 5.57 A resolution in writing signed by all the Trustees for the time being entitled to receive a notice of a meeting of the Trust Board shall be valid and effective as if it had been passed at a meeting of the Trust Board members duly convened and held. Any such resolution may consist of one or several documents in similar form.
- 5.58 Minutes or some other record of all decisions taken and business transacted at every meeting of the Trustees shall be kept and copies distributed amongst all Trustees within fourteen (14) days of each Trust Board meeting.
- 5.59 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.
- 5.60 Where minutes of the proceedings at a meeting of the Trustees have been made in accordance with the provisions of clause 5.58 then, until the contrary is proved, the meeting shall be deemed to have been properly convened and its proceedings to have been properly conducted.
- 5.61 The Trustees may appoint Committees to assist the work of the Trust Board as the Trustees may from time to time determine. Each Committee shall consist of at least one Trustee. Persons who are not Trustees may be co-opted to the Committee for the purposes of consultation, advice, or other kinds of assistance. The Committee shall be competent to make enquiries or to superintend, or transact any business with the sanction of the Trustees.
- 5.62 All Committees appointed under clause 5.61 shall report to the Trustees in respect of their activities and such reports shall, unless a direction is made to the contrary by the Trustees:

- (a) be provided on a monthly basis; and
 - (b) contain details of the activities of the Committee since the last such report.
- 5.63 Trustees may engage and pay such persons or organisations as they deem appropriate for the prudent and efficient operation of the Trust Board.

6. COMMERCIAL ACTIVITIES & SUBSIDIARIES

- 6.1 All commercial activities of the Trust Board shall be entered into via an incorporated subsidiary or such other structure as may be necessary to protect the Trust from the failure of any commercial activity.
- 6.2 The Trust Board shall be represented on the Board of Directors, or such similar governance body, of any commercial entities in which it invests by a minimum of one Trustee. Further representation shall depend upon the skills required for the governance of each commercial activity.
- 6.3 Prior to the investment of any Trust Funds in any commercial activity the Trust Board shall request and review a Business Plan regarding the commercial activity.
- 6.4 The Trust Board may obtain professional advice to assist in the review of any Business Plan, as it deems appropriate.
- 6.5 The Business Plan shall outline the:
- a) Nature of the commercial activity;
 - b) Expected investment required;
 - c) Funding necessary (debt and equity);
 - d) Expected revenue and profits from the commercial activity;
 - e) Risks of the investment;
 - f) Distribution policy of the commercial activity;
 - g) Alignment of the investment with the kaupapa of the Trust; and
 - h) Such other matters as the Trust Board deems appropriate.
- 6.6 In undertaking any commercial investment the Trust Board shall comply with common commercial disciplines including the investigation of risks, the development of planning processes and the implementation of appropriate governance structures. Governance structures should have regard to the Kaupapa of the Trust and the requirement of the Trustees to act in accordance with the Trustees Act.
- 6.7 The constitutions of all subsidiaries held by the Trust are to include the requirement that transactions which comprise greater than 25% of the total asset base of the subsidiary are to be considered major transactions for the purposes of the Companies Act 1993.
- 6.8 The profits from any commercial activity undertaken by the Trust shall be applied for the charitable purposes as outlined in the Trust Deed.

7. TRUSTEE POWERS

- 7.1 The Trustees shall be responsible for the management of all the affairs of the Trust Board and may exercise all the powers and authorities conferred by these presents or by law.

7.2 In carrying out the objects and purposes for which the Trust Board is established the Trustees shall have regard to the provisions of the Trustee Act.

7.3 Trustees may exercise all or any of the following powers:

A. Tikanga Moriori

- I. The continued revival, promotion, protection, nurturing and advancement of tikanga Moriori including Moriori art, craft, reo and history and the maintenance of the Moriori people as a distinctive cultural identity;
- II. To undertake research for the purpose of reuniting all people who trace their hokopapa to a Moriori karapuna, including the establishment of a Hokopapa Unit whose function is to establish and maintain a register of persons of Moriori descent based on the Hokopapa Criteria and to promote and undertake research into Hokopapa Moriori;
- III. To promote and protect Moriori ancestral lands, waahi tapu and other valued tribal taonga;
- IV. To maintain, preserve and promote the concept of Moriori as the kaitiaki of all Taonga of Rekohu in perpetuity for the charitable benefit of the people of Rekohu;

B. Mana Whenua and Mana Moana

- I. To restore mana whenua and mana moana including promoting awareness of Moriori as Tchakat Henu of Rekohu and to seek clarification and determination of their rights, privileges and responsibilities as the indigenous peoples of Rekohu;
- II. To promote, secure and exercise customary and Treaty of Waitangi rights of Moriori in relation to Rekohu, Rangiauria and all other outlying islands within the Chatham Islands group, including the settlement of Treaty of Waitangi claims;

C. Advocacy

- I. To negotiate with any government or statutory bodies to settle claims under the Treaty of Waitangi;
- II. Endorse, oppose or otherwise comment on any provision of any order, notice, regulation, Bill or Act of Parliament, or any local government ordinance, classification, designation or by-law, or any other proceeding, application, classification, or designation which in the opinion of the Trust Board is directly or indirectly likely to affect the interests of the Trust Board or Moriori;
- III. To enter into any arrangement with any Government or Municipal Authority which is conducive to the Trust's objects;
- IV. To make representations to Government, government departments, local bodies, community or statutory bodies relating to the advancement of the charitable objects of the Trust;
- V. To promote and articulate the needs and concerns of Moriori and the people of Rekohu in the promotion of the charitable objects of the Trust and to seek just and proper representation on local authorities, committees or institutions statutory or otherwise;

D. Public Awareness

- I. To adopt such means of making known the activities and objects

of the Trust Board as may seem expedient, and in particular but not so as to limit them generally, 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, internet communications, video and other means approved by the Trustees;

- II. To print, publish, distribute and sell any books, articles, research, monograph, pictures, photographs, maps and any other works upon such terms and conditions agreed between the authors and the Trust Board;

E. Contracts, Joint Ventures and Associations

- I. To collaborate with any person, firm, association, society, organization or institution in any way connected with or likely to assist in furthering the purposes and objects of the Trust Board;
- II. To establish enterprises, associations, companies or any other legal bodies as may be necessary or appropriate to promote and facilitate the achievement of the Trust Board's objectives;
- III. Enter into contracts of employment or service with any person, body, society, whether incorporated or not and to pay reasonable remuneration for services rendered as the Trust Board may think fit.

F. Representation

Determine from time to time the various nomination regions for mainland New Zealand (including altering the boundaries of those regions as required) having regard to, inter alia:

- I. the relative population concentration of Moriori descendants;
- II. the desirability of a reasonable geographic spread of Trustees; and
- III. the desirability of the diverse representation of Moriori whanau groupings on the Trust Board.

G. Finances and Commercial Activity

- I. Seek, accept, and receive donations, subsidies, grants, endowments, gifts, legacies and bequests either in money or in kind or partly in money and partly in kind;
- II. To purchase, take on lease or otherwise acquire any land as the Trust Board deems appropriate;
- III. To lease out any interest in land held by the Trust for a maximum term of sixty (60) years. In leasing out any interest in land the Trust Board shall have regard to the protection of Waahi Tapu.
- IV. To acquire and dispose of personal property;
- V. To establish companies registered under the Companies Act 1993 for the furtherance of the purposes and objects of the Trust;
- VI. To acquire, hold and dispose of shares in any company registered under the Companies Act 1993 having objects similar to and compatible with those of the Trust;
- VII. Invest subject to the terms of any trust or grant or endowment, any money held by or on behalf of the Trust Board in accordance with

the Trustee Act 1956 and its amendments or other investments as the Trustees may reasonably determine are in the best interests of the Trust Board and its beneficiaries;

- VIII. Acquire, hire, operate and maintain any means of transportation whether of persons or of goods or both that the Trust Board may deem necessary or desirable for the carrying out of objects of the Trust Board, and to make such reasonable charges for the use thereof as the Trust Board shall deem fit;
- IX. Pay all or any of the expenses incurred in and in connection with the incorporation, establishment and perpetuation of this Trust Board;
- X. Make such charges for admission to property held by the Trust Board and to exhibitions, displays, lectures, films, videos and other educational services arranged by the Trust Board which may seem reasonable;
- XI. Enter into any arrangement, contracts, agreements or undertakings with any government, local authorities or private enterprise or natural persons;
- XII. Make available to subsidiaries the assets of the Trust by way of lease, license or right to use;
- XIII. Make available to joint ventures, associated entities and such other parties as may be appropriate the assets of the Trust by way of lease, license or right to use for periods of no longer than 7 years. In approving a renewal or extension of any lease, licence or right to use such that the total period of the lease, licence or right to use would be greater than 7 years the Trust Board shall confirm that such renewal is consistent with the Kaupapa of the Trust.

7.4 The Trust Board may do all or any of the above things as principal, agent, contractor, trustee or otherwise or by or through agents, trustees or otherwise and either alone or in conjunction with others.

7.5 The Trust Board shall pursue and exercise all or any of the objects and powers as herein set forth, either together or independently and shall in the Trust Board's discretion decide which of the objects and powers or any of them shall take priority one over the other.

7.6 The Trust Board may do all such things as in the opinion of the Trust Board may be incidental or conducive to the attainment of the kaupapa of the Trust or the exercise of any of the foregoing powers provided that none of the foregoing objects and powers shall be attained or exercised in any way whatsoever that would derogate from the charitable nature of the Trust or conflict with the conditions of any exemption from taxation as granted by the Inland Revenue Department at any time or would in any way place the Trust Funds at risk of loss.

8. TRUSTEE DUTIES

8.1 The Trustees shall act in accordance with Trustees Act 1956, with a particular regard for need to maintain and enhance the value of the Trust Funds.

8.2 The Trustees shall act in the best interests of all Moriori, irrespective of where they reside.

8.3 The Trustees shall at all times act in a manner that ensures the protection of

the Trust Funds for the benefit of all Moriori.

- 8.4 In exercising its powers the Trust Board shall have the overriding duty of exercising the care, diligence and skill that a prudent person would exercise in managing the affairs of others and shall exercise this duty with due consideration for Tikanga Moriori and the principles of the Treaty of Waitangi.
- 8.5 The Trustees shall prepare a Strategic Plan setting out how the Trust Board will apply the Trust Funds and resources in the accomplishment of the kaupapa of the Trust. An annual report on the Strategic Plan shall be presented to the Annual Hui by the Trustees. The report shall outline changes to the existing Strategic Plan, a reconciliation of events of the previous year against the Strategic Plan and outline the planned activities for the coming year.
- 8.6 The Trust Board shall continually monitor, review and evaluate its performance in the light of the objects, powers and duties set out in this Trust Deed.

9. HOKOPAPA UNIT

- 9.1 The Hokopapa Unit shall be formed from suitably qualified Moriori appointed by the Trust Board.
- 9.2 The purpose of the Hokopapa Unit shall be to establish and maintain a single united voting register of persons of Moriori descent and to otherwise carry out and perform the tasks and functions set out in the Hokopapa Criteria contained in Appendix 1 to this Trust Deed.
- 9.3 The Hokopapa Unit will report and make recommendations to the Trustees on whether or not any person or persons satisfy the hokopapa criteria. The final decision on this issue shall be made by the Trustees who shall have special regard to the research and recommendations of the Hokopapa Unit. Before deciding not to accept any recommendations of the Hokopapa Unit, the Trustees shall meet with the Hokopapa Unit to clarify any matters. Every decision of the Trustees shall record the reasons for accepting or rejecting any recommendations of the Hokopapa Unit and shall otherwise be consistent with the rules of natural justice.
- 9.4 All information, including both written and oral, provided to the Hokopapa Unit in relation to applications shall be treated in the strictest confidence by members of the Hokopapa Unit and Trustees. Regard shall be had to ensure that the requirements of the Privacy Act are met with regard to the storage, disclosure and use of this information.
- 9.5 Upon verification by the Unit, and final acceptance by Trustees, the Secretary shall notify the person in writing of their verification. In the event that the person cannot be verified, the Secretary shall forthwith notify that person in writing stating reasons for the non-verification and giving that person an opportunity to provide additional written information in support of the application and/or to meet with the Hokopapa Unit for that purpose.

Registration Disputes

- 9.6 If the Trustees make a decision to either not register a person or to remove a person from the Register they must:
 - a) refer the matter to a Membership Committee, appointed by the Trustees under this clause and comprising three Moriori Kaumatua whom the Trustees consider are mature persons or elders knowledgeable in Moriori hokopapa and recognised as such by Moriori;

- b) consider the recommendation of the Membership Committee and any determination of the Membership Committee made pursuant to a request under subclause a); and
 - c) notify the person concerned of their decision, and, if requested by that person, of the principal reasons for that decision.
- 9.7 If the person concerned disputes that decision, that person may exercise their rights under section 180(1)(m) of the Act.

Proceedings of the Membership Committee

- 9.8 When making a recommendation to the Trustees in relation to clause 9.6, the Membership Committee must apply the provisions of the Act relating to registration of Moriori. The Membership Committee shall provide the person concerned, and any representative that person appoints the opportunity to attend a meeting of the Membership Committee and present their account of why they should be registered or remain, on the Register, as the case may be. The Membership Committee shall have the discretion to take into account the Membership Committee Member's own knowledge and such other matters as the Membership Committee considers will assist it in making a determination. The Membership Committee must also inform the person concerned of those other matters and take into account any submissions or information provided by that person on those matters.
- 9.9 The determination of the Trustees on the registration of the person concerned shall be final and binding on that person and the Trust, subject to the provisions of section 180(1)(m) of the Act.

10. MEMBERSHIP

Registered Members

- 10.1 The Trustees shall establish and maintain in a current state a Register of Moriori, and the Trustees shall make ongoing efforts to register all iwi members on the Register.
- 10.2 The Register shall be available for inspection by Moriori who can view their own registration details and shall be 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 dependant under 18 years of age who was registered by such persons, whichever the case may be.
- 10.3 A person may apply to the Secretary of the Trust Board to become a member on the form prescribed by the Trust Board. The application form must include the applicant's:
- a) Name;
 - b) Address;
 - c) Signature;
 - d) Date of Birth;
 - e) Main Moriori whanau affiliation(s);
 - f) Moriori hokopapa, and main Moriori karapuna from whom the applicant is descended; and
 - g) Such other information as the Trust Board determines from time to time to be relevant, including whether the applicant wishes to

receive Private Notice.

- 10.4 The Secretary shall refer the application(s) to the Hokopapa Unit for verification against the Hokopapa criteria in accordance with clause 9.
- 10.5 The Trust shall also establish and maintain a register of those persons who have applied to have their hokopapa verified by the Trust but whose application is currently under consideration by either the Trust Board or the Hokopapa Unit. In the event that an application for membership is declined, (and subject to the disputes resolution procedures) the person affected will be given an opportunity to become an affiliated member.

Affiliated Members

- 10.6 Affiliated members shall be those persons of non-Mori descent who support the Kaupapa (objects and purposes) of the Trust Board and who register as affiliated members.
- 10.7 Affiliated members shall be welcome to attend meetings of the registered members and Trustee meetings (by invitation) and may request speaking rights at such meetings but shall not have any voting rights at any such meetings.
- 10.8 Affiliated members may receive notices of Hui of the Trust Board convened from time to time and also to receive newsletters and other information published by the Trust Board, as the Trust Board deems appropriate.
- 10.9 An application under clause 10 may be made on the prescribed form by:
 - a) Any person who is 18 years and over on their own behalf or, in the case of those with disabilities or who otherwise require a legal guardian, by their legal guardian; and
 - b) Any person who is under the age of 18 years, by their parent or legal guardian on their behalf.

11. RANGATA MATUA ADVISORY COUNCIL

- 11.1 The Members of the Rangata Matua Advisory Council shall be Rangata Matua/Kuia O Mori. Membership of the Council shall be determined in accordance with tikane Mori.
- 11.2 In the administration of the affairs of the Trust, the Trust Board may consult with the Rangata Matua Advisory Council and the Rangata Matua Advisory Council may advise the Trust Board on any matters relating to the affairs of the Trust.
- 11.3 The views of the Kaumatua Advisory Council shall be taken into account by the Trust Board.

12. RANGATAHI KOMITI

- 12.1 The Trust Board shall convene a Rangatahi Komiti comprised of representatives of Moriori Rangatahi up to the age of twenty-one. These representatives may be elected by Moriori Rangatahi or appointed by the Trustees.
- 12.2 The function of the Rangatahi Komiti will be to inform itself of the concerns and needs of Moriori Rangatahi, to recommend appropriate action and to voice these concerns, needs and recommendations to the Board through the Rangatahi representative.
- 12.3 The Rangatahi Komiti shall meet and regulate its affairs as it sees fit. In the administration of the affairs of the Trust, the Board shall give careful consideration to all concerns, needs and recommendations received from the Rangatahi Komiti.

13. VOTING PROCEDURES

- 13.1 All Adult Members of Moriori are entitled to vote at Annual Hui, Hui a Moriori (including general and special general meetings) and Trustee elections. No vote shall be finally counted unless:
- (a) the details provided on the Voting Paper (except the ancillary information) are correct and the affiliation of the voter as Moriori has been verified at the time they cast their vote; or,
 - (b) if that person has applied pursuant to clause 10 at the time that their vote was cast and their hokopapa has been verified within five working days of the date of the vote;

except that a provisional result, disclosing the number of such persons and counting their votes for provisional purposes only may be declared at anytime.

For the avoidance of doubt, whangai are not eligible to vote, unless they can meet the hokopapa criteria.

- 13.2 The quorum required for an Annual Hui and Hui a Moriori shall be thirty (30) Adult Registered Members of Moriori.
- 13.3 Decisions will be made, unless specified elsewhere in the Trust Deed, by majority of votes validly cast.
- 13.4 The Chairperson shall not have a casting vote.
- 13.5 If a vote is taken, on which postal votes have been taken, the Chairperson must include the postal votes in determining the result of the voting.
- 13.6 Voting by those present at the Hui will be by a show of Hands other than for instances whereby this Deed or the Trustees stipulate that the method of voting shall be different.

Voting at Trustee Elections

- 13.7 The following provisions shall apply to voting at Trustee elections, but are applicable where postal votes are required for other purposes, and shall include, where relevant, reference to clause 17 relating to notification procedures.
- 13.8 Voting at Trustee elections shall be by secret ballot. Adult Members of Moriori may cast one vote for each Trustee position up for election.
- 13.9 Adult Members of Moriori may cast their vote by postal ballot, attendance at the Annual Hui or Hui a Moriori or by any other means in accordance with this Deed. The provisions of the Electoral Act shall apply to those Moriori who are

disabled to ensure that they can record their vote.

- 13.10 The Trust Board shall arrange for an independent Returning Officer to be appointed to receive and to count votes.
- 13.11 The Secretary (or such other person designated by the Trust Board) shall, not later than one (1) calendar month before the date set for the Hui or Trustee elections, deliver by post or by email to the last known address of each known Moriori eligible to vote, a Voting Paper. The Voting Paper shall make provision for the following details:
- a) the voter's name, address, signature and date;
 - b) such other resolutions as are open for postal vote at the Hui, if applicable;
 - c) the method by which the Voting Paper is to be clearly marked to indicate the preference(s) of the voter; and
 - d) the date on which the Voting Paper is to be received by the Returning Officer.
- 13.12 In the case of Trustee elections the Voting Paper shall also contain the following details:
- a) the full names of each nominee; and
 - b) the ordinary place of residence of the nominee and which nomination region he or she has been nominated from (where there is only one (1) nominee from the nomination region, the ballot paper shall state that an election will not be necessary for that region).
- 13.13 The Voting Paper, if posted, shall enclose a self-addressed stamped envelope (to be sealed by the voter) with the address of the Returning Officer clearly marked on the front.
- 13.14 Each Voting Paper and, if applicable, corresponding return envelope shall be numbered so as to correspond with a number to be assigned to each Moriori whose name appears on the register of Moriori descendants.
- 13.15 Voting Papers may be delivered to the Returning Officer by post or by electronic form where available. Voting Papers may also be delivered to the Trustee election or Hui on the day of the voting date.
- 13.16 In the event of any late postal votes being received, a decision shall be made by the Returning Officer taking into account the circumstances and reasons given for the lateness of the receipt of any votes as to whether or not such votes are to be counted. A decision on whether or not to count any late postal votes will be made prior to any votes being counted. The decision of the Returning Officer whether or not to count late votes shall be final and not subject to legal challenge unless the lateness is directly attributable to the fault of the Returning Officer.
- 13.17 Proxy votes shall not be permitted.
- 13.18 All votes including postal votes, electronic votes and votes made at the election or other Hui, shall be counted by the Returning Officer. The Returning Officer may appoint two (2) persons as scrutineers at the Hui to assist with counting the votes. The scrutineers appointed to assist the Returning officer shall neither be a nominee nor current Trustee. Neither the Returning Officer nor any scrutineer shall, under any circumstances (save by order of a competent court) disclose the way in which any Moriori has voted.
- 13.19 A recount may be requested on the day of the Hui or Trustee election if the

difference in the number of votes cast for and against a resolution or the difference between the number of votes cast for two (2) or more nominees is less than ten percent (10%) of all votes validly cast on that matter.

- 13.20 The Returning Officer shall arrange for safe custody of the ballot results for a period of twelve (12) months from the date of publishing the election result and upon the expiry of the period shall arrange for their destruction.
- 13.21 In the event of a tie for the appointment of a Trustee, the votes cast shall be recounted. If a tie continues after the recount the names of the nominees who have the same number of votes shall be placed in a hat and one name drawn out by the Returning Officer. The nominee whose name is drawn from the list shall be declared the winner.

14. RECORDS OF MEETINGS/RESULTS

- 14.1 All proceedings of the Annual Hui, Hui a Moriori and Trustee elections shall be recorded by the Secretary in the form of Minutes and entered in a Minute Book kept for that purpose.
- 14.2 The Minute Book, or copies of it, shall be made available to all Moriori upon reasonable terms.
- 14.3 The Resolutions and election results recorded at an Annual Hui or Hui a Moriori shall be published within a reasonable period of the Hui.

15. ANNUAL GENERAL MEETING

- 15.1 By the end of the month of March in each year or such other month as the Trust Board may from time to time decide the Trust Board shall call an Annual General Meeting by way of Public Notice and Private Notice to all Adult Members of Moriori as set out in clause 17. The venue for Annual Hui shall alternate between Rekohu and mainland New Zealand unless otherwise decided by the Trust Board.
- 15.2 The Trustees shall also give not less than twenty-one (21) days' Private Notice of the holding of the Annual General Meeting.
- 15.3 Notice of the Annual Hui of the Trust shall be given by an advertisement(s) published in at least one available media channel in Rekohu, including social media, and any other newspapers circulating in other areas of New Zealand where to the knowledge of the Trust Board Moriori reside, which advertisement(s) shall be first published no less than sixty (60) days prior to the proposed date of the Hui. The Public Notice shall include the matters set out in clause 17 where applicable.
- 15.4 Notice in writing of any resolution proposed to be considered at the Annual Hui shall be signed by a proposer and seconder who shall both be Moriori at the Annual Hui and shall be delivered to the Secretary not less than 42 days before the proposed date of the Annual Hui.

16. REPORTING RESPONSIBILITIES

- 16.1 Without derogating from its duties under any enactment or at law, the Trust has the reporting responsibilities in relation to:
- a) its own performance; and
 - b) the performance of:
 - i. the Asset Holding Company;

- II. the Fishing Enterprise;
- III. any joint venture or other entity that conducts business using the Settlement Quota or Income Shares;
- IV. any Corporate Entity;

in accordance with the provisions of this clause.

16.2 The Annual General Meeting shall provide an opportunity for the Members of Moriori to:

- I. if required, elect Trustees in accordance with Trust Deed from the nominations made in accordance with the provisions of the Trust Deed;
- II. fix the remuneration of Trustees, having regard to the guidelines prepared by the State Services Commission in relation to the remuneration of local body officers;
- III. appoint an auditor;
- IV. consider any proposed resolution, of which notice has been given in accordance with the provisions of Trust Deed;
- V. consider such matters as were validly raised in a call for a Hui a Moriori, but which the Secretary determined should be carried forward to the Annual General Meeting; and
- VI. receive and consider the Strategic Plan of the Trust;

16.3 Consider the annual report for the previous financial year, made available not less than 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 of Moriori; and
- II. a comparison of the Trust's performance against the objectives set out in the annual plan, including:
 - a) changes in the value of the Trust's assets; and
 - b) profit distribution; and
- III. the annual audited financial report, prepared in accordance with generally accepted accounting practice, and accounting separately for settlement cash assets; and
- IV. a report giving information of the sales and exchanges of Settlement Quota in the previous year, including:
 - a) the quantity of Settlement Quota held by the Asset Holding Company of the Trust at the beginning of that year; and
 - b) the value of Settlement Quota sold or exchanged in that year; and
 - c) the identity of the purchaser or other party to the exchange; and
 - d) any transaction with Settlement Quota that has resulted in a registered interest by way of caveat or mortgage being placed over the quota; and
 - e) the Settlement Quota interests that have been registered against the quota shares of the Trust; and
 - f) the value of Income Shares sold, exchanged, or acquired; and
- V. a report on the interactions of the Trust in fisheries matters:

- a) with other entities within the Hokotehi Moriori Trust; and
 - b) with other Mandated Iwi Organisations; and
 - c) with Te Ohu Kai Moana Trustee Limited; and
- VI. any changes made under section 18 of the Act to constitutional documents of the Trust or those of its Asset Holding Companies or any Subsidiaries of the Asset Holding Companies; and
- VII. **Annual Plan:** an annual plan for the next financial year, that must include:
- a) the objectives of the annual plan; and
 - b) the policy of the Trust in respect of the sales and exchanges of Settlement Quota; and
 - c) any changes in that policy from the policy for the previous year; and
 - d) any proposal to change the constitutional documents of any fishing company owned by the Trust; and
- VIII. **Asset Holding Company Annual Report:** in relation to every Asset Holding Company of the Trust or any Subsidiary of an Asset Holding Company that receives settlement assets, and in relation to any enterprise established by the Trust under clause 18.2 to conduct fishing operations utilising annual catch entitled from the Trust's Settlement Quota, to harvest, process or market fish, or be involved in any joint venture for those purposes, (each referred to in this clause as an "enterprise") an annual report on:
- A. the performance of that enterprise; and
 - B. the investment of money of that enterprise; and
 - C. the annual plan of that enterprise, including:
 - a. the key strategies for the use and development of Moriori fisheries assets;
 - b. the expected financial return on those assets;
 - c. any programme to:
 - manage the sale of annual catch entitlements derived from the Settlement Quota; or
 - reorganise the Settlement Quota held by that enterprise by buying or selling quota in accordance with the Act; and
 - D. any proposal to change the constitutional documents of any Asset Holding Company, or any of their Subsidiaries.

Resolution

- 16.4 A resolution shall be passed at a Hui a Moriori and/or a General Meeting as follows:
- I. except in the case of resolutions described in subclauses II and III, or in the case of resolutions described in clause 21, by more than 50% of the Adult Moriori who are entitled to vote and actually cast a vote in accordance with the voting procedures established in accordance with clause 13.
 - II. in the case of a resolution for:

- a) ratification of, or changes to, this Deed in accordance with the requirements of sections 17, and 18 as the case may be, of the Act;
- b) disposal of Income Shares in accordance with section 70 of the Act;
- c) Quota to be treated as Settlement Quota in accordance with section 159 of the Act;
- d) disposal of Settlement Quota in accordance with section 162 of the Act;
- e) a request for rationalisation of Settlement Quota under section 172 of the Act; and
- f) termination of the Trust,

by not less than 75% of the Adult Members of Moriori who are entitled to vote and actually cast a vote in accordance with the voting procedures established in accordance with clause 13 and the notification procedures in clause 17, but no such resolution shall be passed unless notice in respect of those resolutions has been given in accordance with the Act;

III. In the case of a resolution for:

- a) transfer of authorisations or coastal permits that are settlement assets (except where the proposed transfer is to a company that is wholly owned by the iwi aquaculture organisation); and
- b) a request that Te Ohu Kai Moana Trustee Limited transfer authorisations or coastal permits that are settlement assets (except where the proposed transfer is to a company that is wholly owned by the iwi aquaculture organisation);

by not less than 75% of the Adult Members of Moriori who are entitled to vote and actually cast a vote in accordance with the voting procedures established in accordance with clause but no such resolution shall be passed unless notice in respect of those resolutions has been given in accordance with the Māori Aquaculture Act.

17. NOTIFICATION PROCEDURES FOR HUI

17.1 A Hui a Moriori (which includes reference to a General Meeting, or a Special Meeting), must be convened by the Trustees on the written request of:

- I. the Chairperson of the Trustees (or the deputy-Chairperson if the Chairperson is indisposed); or
- II. not less than two of the Trustees; or
- III. not less than twenty of the Adult Members of Moriori;

provided that no meeting may be convened to consider:

- IV. disposal of Income Shares in accordance with section 70 of the Act;
- V. a request to Te Ohu Kai Moana Trustee Limited to treat Settlement Quota in accordance with section 159 of the Act;
- VI. disposal of Settlement Quota in accordance with section 162 of the Act; and
- VII. a request for rationalisation of Settlement Quota under section 172(3)

of the Act,

unless the Trustees have resolved to:

- VIII. obtain the approval of the Adult Members of Moriori under section 70;
- IX. obtain the approval of the Adult Members of Moriori under section 159;
- X. obtain the prior approval of the Adult Members of Moriori under section 162; or
- XI. obtain the prior approval of the Adult Members of Moriori in accordance with section 172 of the Act,

as the case may be; and

- XII. the request must state the objects for which the Special Meeting is required and be signed (including counterparts) by those requesting the Special Meeting.

- 17.2 No less than 28 days prior to the proposed date of the Hui notification shall be forwarded to all Adult Members of Moriori:
- a) the date, time, venue and agenda of the General Meeting, the place where explanatory documents may be viewed or obtained, and any other information specified in the Act;
 - b) where applicable, advice that a vote is to be taken to ratify or amend the constitutional documents of the Mandated Iwi Organisation;
 - c) advice on the method by which the vote will be counted.
- 17.3 Any person, at or at any time after the time of, application for registration as a verified Moriori 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; or
 - b) any amendment to this Deed or the constitutional documents of any Asset Holding Company or Subsidiary of any Asset Holding Company; or
 - c) the disposal of Income Shares or Settlement Quota; or
 - d) the conversion of Quota into Settlement Quota.
- 17.4 Applications for a Hui a Moriori made up to ninety (90) days before an Annual General Meeting may be declined and the matters added to the agenda for the Annual General Meeting.
- 17.5 Whilst a matter is being referred to the Hui a Moriori all action in regard to the matter raised will be placed on hold pending resolution by a majority vote at the Hui a Moriori, unless it is considered by 75% or more of all of the Trustees that any delay pending the outcome of a Hui-a Moriori would be detrimental to the interests of the Trust and Moriori in general.
- 17.6 A matter addressed at a Hui a Moriori called in accordance with this clause shall be raised and dealt with at that Hui.
- 17.7 The provisions relating to resolutions at hui contained in clause 16 shall, where appropriate, apply.

18. ASSET HOLDING COMPANY AND FISHING ENTERPRISE

Trust must hold an Asset Holding Company

18.1 The Trust must ensure that it has at least one Asset Holding Company and that, to the extent and for so long as required by the Act subject to the provisions in clause 16 and the provisions of subclauses 16.4(II)(b) and 16.4(III), that Asset Holding Company is wholly owned by the Trust and performs the functions and complies with the requirements set out in sections 16 and 17 of the Act, which at the date of this Deed are that the Asset Holding Company:

- a) must be and remain wholly owned and controlled by the Trust;
- b) must not have more than 40% of its Directors who are also Trustees elected in accordance with this Deed;
- c) must have constitutional documents that have been approved by a simple majority of the Trustees, as complying with the requirements of the Act;
- d) 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;
- e) must receive and hold, on behalf of the Trust, for so long as they are to be retained, all Settlement Quota and Income Shares allocated by Te Ohu Kai Moana Trustee Limited to, or otherwise acquired by Moriori under the Act;
- f) must provide dividends solely to the Trust;
- g) must not undertake fishing or hold a fishing permit;
- h) must not enter into any transactions relating to or affecting the Income Shares it holds unless the Trust has complied with its obligations under this Deed including without limitation clause 16, and sections 69 to 72 of the Act;
- i) must not enter into any transactions relating to or affecting the Settlement Quota it holds unless the Trust has complied with its obligations under this Deed including without limitation clause 16, and sections 161 to 176 of the Act;
- j) in its function of receiving and holding Settlement Quota and Income Shares is bound by all the requirements specified for Mandated Iwi Organisations in relation to those matters in the Act;
- k) may establish one or more Subsidiaries to be its Subsidiary Asset Holding Companies;
- l) may transfer to that Subsidiary some or all of the assets received under subclause 18.1(e);
- m) any Subsidiary established under the preceding subclause:
 - I. must be and remain wholly owned by the Asset Holding Company that established it;
 - II. must receive and hold, on behalf of the Asset Holding Company, Settlement Quota and Income Shares transferred to it by the Asset Holding Company under subclause 18.1(k);
 - III. must provide dividends solely (but indirectly) to the Trust;
 - IV. must not enter into any transactions relating to or affecting the

Income Shares it holds unless the Trust has complied with its obligation under sections 69 to 72 of the Act;

V. in its functions of receiving and holding Settlement Quota and Income Shares is bound by all the requirements specified for Mandated Iwi Organisations in relation to those matters in the Act;

VI. may establish one or more Subsidiaries to be its Subsidiary Asset Holding Companies which it shall ensure complies with the obligations imposed on it in this clause 18.1; and

VII. must not undertake fishing or hold a fishing permit,

but the Asset Holding Company and its Subsidiaries may undertake any other activity or hold any other assets.

Establishment of Fishing Enterprise

18.2 If the Trust wishes to establish its own fishing operation, utilising annual catch entitlement from its Settlement Quota, to harvest, process or market fish, or to be involved in a joint venture for those purposes, it must establish an enterprise which is separate from, but responsible to, the Trust to undertake those operations, which must not be the Asset Holding Company or a Subsidiary that receives the Settlement Quota.

Requirements of constitution

18.3 The constitution of every Asset Holding Company or Fishing Enterprise or a subsidiary of any of them must require that company to:

- a) hold its assets and all accretions to those assets whether of a capital or revenue nature on trust for the benefit of the Charitable Purposes of the Trust, such purposes to be promoted by the payment of dividends or other revenue or capital distributions directly or indirectly to the Trust;
- b) present an annual plan and statement of incorporate intent to the Trust;
- c) report annually to the Trust; and
- d) have its accounts audited;

and may provide for the Trust to appoint up to two Trustees as Directors or trustees, as the case may be as Directors of that Company or Fishing Enterprise, as the case may be, provided however that at no time may the Trustees comprise more than 40% of the total number of Directors or trustees of that Company or Enterprise.

18.4 If the Trust wishes to undertake commercial aquaculture activities (as that term is used in the Māori Commercial Aquaculture Claims Settlement Act 2004), it must establish an enterprise which is separate from, but responsible to, the Trust to undertake those activities, and which may be the Asset Holding Company that receives the Settlement Quota and Income Shares.

19. DISPUTES PROCEDURE

19.1 If any dispute shall arise between Members of Moriori and the Trust, (other than a dispute provided for in clause 9), 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, and failing resolution of the dispute, that dispute shall be determined in accordance with Part 5 of the Act. The provisions of this clause shall not derogate from the

rights or obligations of the Trust or any Member of Moriori pursuant to the Trustee Act 1956 or any other Act or provision of law or equity.

20. WINDING UP OF TRUST

- 20.1 The Trust shall be wound up in the manner provided by the Charitable Trusts Act 1957 in the event that all or any of the purposes or objects aforesaid are in the opinion of the Trust Board, incapable of fulfilment or inadvisable.
- 20.2 The Trust Board may resettle the assets of the Trust on a trust with similar objects and kaupapa. If the Trust Funds are not resettled upon on a new Trust then the Trust Board shall apply the Trust Funds for the relief of poverty of Moriori within New Zealand as the Board may think fit provided that such action shall only be taken with the approval of a three quarters majority of the Trustees present at a meeting of the Trust Board and provided that no action shall be taken which results in the private pecuniary gain of any Trustee.

21. ALTERATION OF TERMS OF DEED

Changes to the Deed

- 21.1 The power to alter or amend the substance of the constitution shall reside in the voting members at a Hui a Moriori or Annual Hui, acting in accordance with clause 13 (voting procedures) and clause 17 (notification procedures). No amendments shall be made without at least 75% of all votes validly cast (including postal votes) being in favour of such amendments and provided that:
- a) no amendment may be inconsistent with the Act;
 - b) no amendment may be made earlier than two years after the date on which the Trust is recognised by Te Ohu Kai Moana Trustee Limited as the Mandated Iwi Organisation for Moriori;
 - c) 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 2007 in respect of income derived by it.
- 21.2 Any adult member of the iwi (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, in accordance with clause 10, the person is a member of the Moriori.
- 21.3 Any amendment or proposal under these clauses must be notified to Members of Moriori in its next communication to them.
- 21.4 The Trust Board may make technical alterations or amendments to the constitution but only for the purpose of clarifying any uncertainties or anomalies. No amendments or alterations shall be made by the Trust Board that materially alter the character or intent of the constitution or otherwise derogates from the charitable nature and status of the Trust Board. Any changes made by the Trust Board shall be notified to all members of the Trust at the earliest opportunity.

Changes to constitutions of Corporate Entities

- 21.5 To the extent any proposal for the amendment of the constitutional

documents of the Asset Holding Company or any Fishing Enterprise relates to a matter provided for in the Act:

- a) must not be made earlier than two years after the date on which the Trust is recognised by Te Ohu Kai Moana Trustee Limited as the Mandated Iwi Organisation for Moriori;
- b) must be consistent with the Act;
- c) may only be promoted if the amendment is put and passed at a General Meeting in accordance with clause 16.4,

and must not amend the requirement in subclause 18.3(a) in a manner which would jeopardise the charitable status of a Corporate Entity.

22. EMPLOYMENT AND INTERESTS

- 22.1 Any Trustee employed in connection with the Trust's activities or business may be paid such remuneration for his or her services as may be normal as if he or she had been employed on the Trust's behalf and had not been a Trustee providing that such remuneration is agreed to in advance by the Trustees and there are sufficient resources available for such purpose.
- 22.2 Persons may from time to time be appointed by the Trust Board as staff on such terms and conditions as the Trust Board may deem appropriate.
- 22.3 A Trustee or member who is employed by the Trust or its subsidiaries as a servant or officer shall not be able to vote or take part in the discussion on any matter before the Trust Board that directly or indirectly affects that person's remuneration or the terms of that person's or that directly or indirectly affects any contract in which that person may be interested or concerned.

23. THE SEAL

- 23.1 The Trustees, Secretary or Treasurer, shall have the safe custody of the Common Seal and the Trustees may from time to time by resolution, change, alter, or adopt any new such seal as they may deem proper. The Common Seal shall be so affixed in the presence of at least two Trustees who shall affix his/her or their signatures to every document so sealed.

24. INDEMNITY

- 24.1 Each Trustee shall not be liable for and shall be indemnified out of the assets of the Trust for any loss or liability which they may incur by reason of the exercise, manner of exercise or non-exercise of any of the powers, authorities or discretions conferred on them by this Trust Deed or by law. This indemnity shall not extend to any loss or liability attributable to dishonesty or to the wilful commission and or omission by the Trustee of an act or omission of the Trustee known to such person to be a breach of trust or duty and such person will be liable for such loss or liability.
- 24.2 The Trust Board may elect to obtain such insurance as it considers necessary to cover the Trustees and officers of the Trust from liability incurred in the discharge of their duties in accordance with the terms of this Trust Deed.

25. CHARITABLE STATUS

25.1 Notwithstanding anything contained elsewhere in this Trust Deed no provision or power expressed or implied shall allow or permit to be interpreted, varied or exercised to allow or permit:

- a) any purpose which in accordance with the law of New Zealand is not charitable as to benefit; or
- b) any individual to receive private pecuniary profit hereunder which would be contrary to the charitable purposes hereof for the purposes of the Income Tax Act 2007 or any amendment thereto or any statute in substitution therefore.

Appendix One

HOKOPAPA CRITERIA to guide work of Hokopapa Unit

- To examine all known sources of Hokopapa written and oral for the specific purpose to recommend criteria for membership of the Moriori Imi;
- The Hokopapa Unit to work with and receive advice from the Rangata Matua Advisory Council;
- Applicants for membership must verify in writing their hokopapa to a Moriori Karapuna who is a descendant of Rongomaiwhenua and/or Rongomaitere and who has links to ahi kaa of Rekohu/Rangiauria;
- The benchmark date for membership shall be 1835 based on the Karapuna list drawn up in 1862 by the Moriori elders (known as the Grey Papers) being a list of every man, woman and child alive on the Islands in 1835, and other verifiable hokopapa;
- All voting members must clearly identify in writing a Moriori karapuna to qualify as a voting beneficiary and be eligible for nomination as a Trustee;
- Each voting member must be able to prove they or a Moriori ancestor has or had ahi kaa (rights of ownership by occupation) on Rekohu/Rangiauria;
- Establish a Single United Voting Register of Moriori beneficiaries from the existing two voting registers of Te Iwi Moriori Trust Board and the Moriori Tchakat Henu Association of Rekohu Trust using these criteria;
- Assist those people who are unable to identify a Moriori karapuna but who “believe” they are Moriori to do further research;
- Examine those situations where a Moriori ancestor cannot be identified but there may be other supporting evidence such as oral traditions, documentation that indicates a high probability that someone has Moriori ancestry;
- After appropriate research, report and make recommendations to the Trust Board on whether or not any person(s) satisfy the hokopapa principles and criteria;
- There will be situations where Moriori karapuna were removed either voluntarily or against their will from Rekohu/Rangiauria and may have been brought up as Maori on the Mainland. The reasons for this may be many but include the perceived “shame” in being known or identified as Moriori, due to historical misconceptions and myths surrounding Moriori. However, descendants of these people should not be doubly penalised because they “slipped between the cracks” and were not recorded in any of the existing hokopapa material (e.g. Davis papers or Grey manuscripts). In these situations, the Hokopapa Unit will need to undertake careful research and consideration of any such applications and work very closely with the people concerned so as not to cause any offence but at the same time maintaining a robust and transparent process.