

Tumu Kaituna 14 Trust Order Proposed Variation

Replace clause 7(e) with this clause:

Clause 7(e): There shall be one Trustee being the company **Te Tumu Kaituna 14 Trustee Company Limited** with seven (7) Directors. Upon approval of this variation the current Trustees shall be appointed Directors of the Trustee company. Thereafter Directors shall be elected by the Trust Beneficial owners by way of election rules as set out in this clause.

1. Each nominee for the position of Director shall sign a statutory declaration prepared by the Trust that the nominee declares that they:
 - a. Are a beneficial owner or descended from a beneficial owner of Tumu Kaituna 14 Trust;
 - b. Are over 18 years of age;
 - c. Have a proven track-record that they can act in good faith and in an honest and diligent manner;
 - d. Will provide such information as required by the Trust in the declaration as to the nominee's skills, knowledge, experience and qualifications suitable for the role of Director;
 - e. Are not disqualified because they are any of the following:
 - i. An undischarged bankrupt;
 - ii. Subject to a Compulsory Treatment Order under Part 11 of the Mental Health Act 1992;
 - iii. Convicted of any offence punishable by imprisonment for a term of 6 months or more, unless that sentence has been served;
 - iv. Removed as a trustee or Committee member by any order of the Māori Land Court under section 240 of Te Ture Whenua Māori Act 1993;
 - f. Have supplied a hapū written endorsement if the nominee is standing for a Hapū Endorsed Seat.
 - g. Have had the nomination form witnessed by a current registered beneficial owner;
 - h. Consent under the Privacy Act to the Returning Officer making such reasonable inquiries as may be necessary to determine the nomination is valid.
2. The Directors shall appoint a Returning Officer for each election, who shall advertise and call for nominations and determine whether any nomination is valid. If the Returning Officer considers that a nomination is not valid, the Returning Officer shall provide the nominee with an opportunity to respond, and at their sole discretion obtain legal advice before making a final determination. The Returning Officer shall not be either a past Trustee or Director or a nominee for Directorship, nor an immediate family member (spouse/civil union or de facto partner, parent or child) of a Trustee, Director or a nominee for Director.
3. If there are not more nominations for any particular Director seat, the Returning Officer shall declare the nominee to be the Director-elect. If there are more valid nominations for any particular Director seat, then an election shall be conducted by the Returning Officer by way of a postal vote of Beneficial Owners who are registered with the Trust on a date nominated by the Returning Officer, where such postal vote may include provision for voting to be conducted using electronic means. The election shall be conducted on the basis of one owner-one vote. For the avoidance of doubt, a whānau trust or kaitiaki trust is treated as "one owner" for the purposes

of voting, and such vote shall be cast by one trustee of a Trust, as nominated by that Trust.

4. Prior to the election, the Trust may arrange for the nominees to be available either in person or online to meet with Beneficial Owners and speak to their skills and experience and/or request profiles of nominees for publishing on the Trust website.
5. Following the counting of votes, the Returning Officer shall declare the successful nominees to be Directors-elect. In the event of a tie, the nominees shall be contacted and invited to reach agreement between them as to the Director-elect, but if no agreement can be reached, then the successful nominee shall be determined by the Returning Officer drawing names from a hat.
6. The Director(s) shall hold office from the date of certification of the election results by the Returning Officer until the next 4 yearly election cycle and subsequent Returning Officer certification at which they will either be re-elected or cease to hold office.
7. To achieve a staggered election cycle, the following timetable shall be applied:

General Director Seats (4 in total)	2022	2024
	The 2 Trustees appointed following the 2022 election hold office as Directors until the 2027 election.	In 2024, 2 Current Trustees, now Directors, who hold office under the previous Trust Order, will volunteer to stand down or otherwise as drawn by lot, and be eligible for re-election. An Election for these two positions will be held, and those appointed hold office until the 2028 election.
Hapū Endorsed Seats (3 in total)		2025
<ol style="list-style-type: none"> 1. Ngāti Rangiwehehi 2. Ngāti Rangiteaorere 3. Ngāti Uenukūpako 		In 2025, the other three (3) Trustees, now Directors who hold office under the previous Trust Order shall stand down (and be eligible for re-election). An election will be held for 3 Hapū Endorsed Seats who will hold office as Directors until the 2029 election.

Thereafter elections will be held on four yearly cycles. In the year of an election the process must be completed and Returning Officer election results certification issued

no later than 15 December annually.

8. The reference to Hapū Endorsed Seats means an election based on the following:
 - a. Before the nominees stand for election, the nominees for the first of these three seats must demonstrate that they have obtained the written endorsement of the hapū of Ngāti Rangiwewehi and/or the written endorsement of a recognised kaumatua of Ngāti Rangiwewehi, in a manner consistent with the tikanga of that hapū;
 - b. The nominees for the second of these three seats will have to demonstrate that they have obtained the written endorsement of the hapū of Ngāti Rangiteaorere and/or the written endorsement of a recognised kaumatua of Ngāti Rangiteaorere, in a manner consistent with the tikanga of that hapū;
 - c. The nominees for the third of these three seats will have to demonstrate that they have obtained the written endorsement of the hapū of Ngāti Uenukukōpako and/or the written endorsement of a recognised kaumatua of Ngāti Uenukukōpako, in a manner consistent with the tikanga of that hapū;
 - d. A nominee may raise a dispute about the endorsement process with the Trust, who shall seek to resolve the dispute with the relevant hapū representatives, but the Returning Officer shall have the final decision as to validation of the nomination, after seeking appropriate advice.
 - e. For the avoidance of doubt, a Director holding a Hapū Endorsed Seat on the Trust shall act on behalf of all beneficiaries of the Trust in an impartial manner and independent of any expectations of their endorsing hapū, but must ensure that the relevant hapū relating to that Director seat is kept reasonably informed by that Director.
9. In the event that any Director does not complete a full term, then:
 - a. if the term remaining is less than one year, the remaining Directors shall be entitled to co-opt a replacement Director if the Directors consider that to be appropriate; or
 - b. if the term remaining is more than one year, the Trust shall convene an election for that Director position, and the Director elected by way of that election shall serve for the remainder of the term as if he or she were the Director that they had replaced with all other provisions applying accordingly.
10. For the avoidance of doubt, the Trust remains subject to Part 12 of Te Ture Whenua Māori Act 1993 and the Court's inherent jurisdiction in relation to Trusts. The Directors shall promptly comply with any requirement of the Court to account for their actions as Directors and to ensure the proper administration of the Trust.
11. A Director may be removed from holding office on the same basis as a Trustee can be removed under section 240 of the Act, and the Director agrees to submit to the jurisdiction of the Court such that a reference to "Trustee" under section 240 shall be read as "Director".
12. In their capacity as directors of the Trustee Company the Directors may be paid Directors fees on the basis expected to be paid to directors in commercial enterprises in similar businesses which the Directors are involved provided independent advice on the level of Directors fees is obtained and they shall ensure that the details of such fees are included in the annual financial statements of the Trust.
13. In the event of any interpretation conflict arising under this Trust Order this clause shall take precedence.