NEW TRUST ORDER

Te Ture Whenua Māori Act 1993, Section 244
The Māori Land Court Rules 1994, Rule 66(3)

In the Māori Land Court
of New Zealand
Waiāriki District

IN THE MATTER Pukeroa Oruawhata block and of those Māori freehold lands listed in the schedule hereto.

AT a sitting of the Court held at Rotorua on the 14th day of March 2011 before Craig Tamihana Coxhead, Judge.

WHEREAS application was filed by Lance Lawson to vary the terms of trust.

AND WHEREAS on the 16th day of February 2009 the Court declared the Trusts upon which the Trustees shall hold the said land.

NOW THEREFORE the Court upon reading and hearing all evidence adduced in support thereof and being satisfied on all matters upon which it is required to be so satisfied.

HEREBY VARIES the terms of the said Trust by making a new Trust Order pursuant to Section 244 of Te Ture Whenua Māori Act 1993, to the effect that the Trustees shall now and henceforth until further or other Order of the Court, hold the said land upon the terms attached hereto.

AND IT IS HEREBY DECLARED, pursuant to Rule 66(3) of the Māori Land Court Rules 1994, that this Order do issue IMMEDIATELY from the office of the Court.

AS WITNESS the hand of a Deputy Registrar and the Seal of the Court.

THE MAORI LAND COURT
NEW ZEALAND

DEPUTY REGISTRAR

TERMS OF TRUST

1. TITLE

This Trust shall be known as the **PUKEROA ORUAWHATA TRUST** and shall apply to the Māori freehold lands comprised and described in Schedule A and any other assets, land, company shares or other assets whatsoever.

2. OBJECTS

Except as hereinafter may be limited the objects of the Trust shall be:

(a) to provide for the use, management and alienation of the lands and any other property or assets of the trust to best advantage of the beneficial owners;

(b) to make provision for the better utilisation of the land by arrangement of titles of the like;

(c) to make provision for the better habitation or use of the lands by the beneficial owners by making appropriate divisions of the land or in any other manner to maintain, support or develop communal facilities upon or near the land which are directly or indirectly to the advantage of the beneficial owners including the facilities of a marae;

(d) to promote, maintain, support or to carry on any one or more businesses, undertakings or enterprises either upon the land or upon any part or parts thereof, or upon the land containing any communal facilities as aforesaid or in connection with some user of the land or in connection with such industries that might involve a number of the beneficial owners resident in the area; and

(e) to represent the beneficial owners on all matters relating to the land and to the use and enjoyment of the facilities therewith.

3. POWERS

The Trustees are empowered:

(a) **General**

In furtherance of the objects of the Trust and except as hereinafter may be limited to do all or any of the things which they would be entitled to do if they were the absolute owners of the land PROVIDED HOWEVER that the Trustees shall not alienate the whole or any part of the fee simple by gift or sale other than by way of exchange on the basis of land for land value and then effected by Court order or in settlement of a proposed acquisition pursuant to the Public Works Act or similar statutory authority or by partition as hereinafter provided.

(b) **Specific**

Without limiting the generality of the foregoing but by way of emphasis and clarification as well to extend the powers of the Trustees it is declared that the Trustees are empowered:

(i) **To buy**

To acquire any land or interest in land, shares or assets whatsoever whether by way of lease purchase exchange or otherwise AND to acquire, sell, hire or otherwise deal in vehicles, shares, plant, chattels or equipment.

(ii) **To subdivide**

To subdivide or partition the lands in any manner permitted by law into such subdivisions or parts as the Trustees shall think fit.

(iii) **To acquire interests**

To acquire the interests in any of the lands the subject of this Trust Order of any of the beneficial owners for the benefit of all or some of the beneficial owners affected by this Trust Order.

(iv) **To improve**

To develop and improve the Trust lands and to erect thereon such buildings, fences, yards and other constructions or erections of whatsoever nature as the Trustees may think fit.

(v) **To employ**

To engage, employ and dismiss managers, secretaries, servants, agents, workmen, solicitors, accountants, consultants, surveyors, engineers, valuers and other professional advisors required to carry out the trusts or the powers of the Trustees and to fix their remuneration.

(vi) **To borrow**

To borrow money for the purpose of the furtherance of any of the trusts or powers of the Trustees with or without security over all or any real or personal property of the Trust.

(vii) **To set aside cash reserves**

To set aside cash reserves as the Trustees shall think fit for contingencies or for capital expenditure or for expansion in accordance with the objects of the Trust or in connection with any business carried on by them, or to retain in an accumulated profit account any portion of the profits which the Trustees think it prudent not to distribute to the beneficial owners.

(viii) **To invest**

To invest all or any of the money coming into their hands in such manner and upon any securities as the Trustees shall think fit in accordance with the powers of investment given to the Trustees by the Trustee Act 1956, PROVIDED THAT the Trustees shall have the right to retain the initial assets of the Trust and any assets transferred to the Trust and without the obligation to diversify investments.

(ix) **To operate with others**

To enter into arrangements, agreements or contracts in the name of the Trust or jointly or in partnership with any other person or organisation.

(x) **To pay own costs**

From the revenues derived from the operation of the Trust to pay all costs, expenses and disbursements incurred by them including the costs of any person employed by them in the administration of the Trust and of any Trustees or in furtherance of any of the objects of the Trust and for payment by the Trust of Accident Compensation levies and associated expenses of the Trustees including reasonable travelling expenses incurred on Trust business.

Also from the revenues derived from the operation of the Trust to pay to the Trustees an honorarium of $108,390.000 (one hundred and eight thousand three hundred and ninety dollars) for the trustees with effect from 20 November 2010. The trustees have the power to determine how the honorarium is to be allocated amongst the Trustees.

(xi) **To insure**

To insure all or any of the property or any risks that the Trustees shall think fit including indemnity insurance for the Trustees with such companies and on such terms as the Trustees shall think fit in the name of the Trust and/or the Trustees.

(xii) **To distribute**

To distribute, from time to time, to the beneficial owners in accordance with their shares the whole or such part of the net proceeds as the Trustees shall determine.

(xiii) **To permit occupation and enjoyment by the owners**

To reserve in any lease or licence to any beneficial owner free rent or otherwise as the Trustees think fit upon terms more favourable to the lessee than might be given if the land were dealt with on the open market without favour PROVIDED THAT such proposal has first been approved by a general meeting of the beneficial owners of the lands affected called by the Trustees after due notice of such meetings and of the terms of the proposed lease or licence have been given by the Trustees in the manner hereinafter provided for calling of the general meetings.

(xiv) **To make other special provisions for beneficiaries**

At their discretion to alienate by way of lease or licence to any beneficial owner or to any blood relative of a beneficial owner at a reduced rent or otherwise upon terms more favourable to the lessee than those obtainable on the open market for so long as that person or his or her executor or administrator remains in possession of the land PROVIDED THAT such proposal has first been approved by a resolution of a meeting of beneficial owners called by the Trustees.

(xv) **To make general welfare payments**

To apply funds for the maintenance, support and development of communal facilities or schemes upon or near the lands or any general welfare matter (including assistance with tangi and tribal hui) as the Trustees shall think fit where in their opinion such facilities, schemes or matters have some direct or indirect connection or association with the beneficial owners or any group thereof.

(xvi) **To consent to the erection of dwellings**

To consent to the erection of dwellings on the land by those beneficial owners who have been granted a right to occupy by the Trustees without partition of their interest and to enter into and execute such deed or deeds as required by any lending agency for the repayment of loans so granted to any one or more of the beneficial owners for the erection of dwellings on the land, subject to the rights of the lending agency to remove such dwellings and to do all such things and exercise all such powers for the purpose set out above as if the Trustees owned the lands absolutely.

(xvii) **To lease**

To lease the lands or other assets from time to time held by the Trustees on such terms and conditions as the Trustees shall think fit without restriction on the term of any lease subject to any restriction imposed by statute.

(xviii) **To take over existing leases**

To assume all the rights, duties powers and obligations heretofore held by the lessors under any lease having force or effect of any of the lands or of any part or parts thereof with power to enter into variations of any such lease and/or to negotiate and accept a surrender of any such lease whether in whole or in part and to obtain and enforce any judgement, decision or ruling or to effect any settlement or compromise with regard thereto.

(xix) **To determine perpetual leases**

To make all such investigations, inquiries and endeavours to determine the legal efficacy of existing perpetual leases and make all such effort to terminate any such lease capable of termination; to negotiate with lessees on terms more equitable to the beneficial owners as the Trustees shall think fit including the acquisition of the interest of the lessee in any existing perpetual lease and to avoid, if the Trustees shall think fit, merger by another legal entity controlled by the Trustees.

(xx) **To represent owners**

To prosecute, from time to time, in the appropriate tribunal or Court such applications or objections to zoning, proposed zoning or rezoning of any lands, or any application or objection for a permitted, discretionary, controlled, non complying or prohibited use or activity or otherwise howsoever as the Trustees in their absolute discretion may determine and to represent the beneficial owners on any negotiations or questions of compensation of lands taken under the Public Works Act or other statutory authority with the Government or any local authority and to represent its beneficial owners in claims before the Waitangi Tribunal or on any negotiations to settle such claims with the Crown or any local authority or in any other fora and the Trust has the power to support and represent by whatever means, any other Ngati Whakaue claimant who provides a clear mandate to the Trust to do so with such representation and support, including financial assistance in respect of the Waitangi Tribunal, to be presented and reviewed at every subsequent Annual General Meeting.

(xxi) **To form companies and acquire shares in companies**

To form companies and to subscribe for and acquire shares in companies under the Companies Act 1993 and to adopt and change their constitutions to further the interests of the Trust to enable the company to be managed to facilitate the overall objects of the Trust PROVIDED THAT any Trustee may be paid directors fees including those based on fees expected to be paid to directors in commercial enterprises of similar business which the directors are involved and the Trustees are entitled to retain the same provided that they Trustees shall ensure that the details of such fees are included in the annual accounts of the company or companies.

4. PERSONAL INTEREST OF TRUSTEES

Notwithstanding any general rule of law to the contrary no person shall be disqualified from being appointed or from holding office as a Trustee or as a representative of the Trust by reason of his or her employment as a servant or officer of the Trust or by being interested or concerned in any contract made by the Trustees PROVIDED THAT the Trust and any company with which the Trust is associated shall be entitled to engage any Trustee for services to be performed as part of the occupation of the Trustee and any such Trustee shall be paid the proper fee rendered for the services provided and shall be entitled to retain such fee provided that no conflict of interest arises.

5. PROTECTION OF TRUSTEES

Where any Trustee is of the opinion that any direction, determination or resolution of a meeting of the Trustees or General meeting of beneficial owners conflicts or is likely to cause conflict with the terms of this Trust or with any rule of law or otherwise to expose the Trustee to any personal liability or is otherwise objectionable then, and in reliance upon Section 238 of Te Ture Whenua Maori Act 1993 and of the Trustee Act 1956, he or she may apply to the Court for directions in the matter PROVIDED THAT nothing herein contained shall make it necessary for the Trustee to apply to the Court for any such directions.

6. PROTECTION OF MINORITIES

In any case where any Trustee or beneficial owner feels aggrieved by any direction, determination or resolution of a meeting of the Trustees or of any act or omission of the Trustees the Trustee or beneficial owner may:

(a) give to the Trustees notice of his or her intention to have the matter complained of referred to the beneficial owners and then PROVIDED THAT within 14 (fourteen) days thereafter the Trustee or beneficial owner is able to file a requisition supporting that notice executed by not fewer than 20 (twenty) beneficial owners then the Trustees shall fix a time and place and convene a general meeting accordingly in the manner hereinafter provided; PROVIDED FURTHER that if the Trustees fail to convene a general meeting within a reasonable time or the Trustee or beneficial owner is dissatisfied with the resolution of this matter by the general meeting he or she may:

(b) give to the Trustees notice of intention to have the matter complained of referred to the Māori Land Court PROVIDED THAT he or she shall within 14 (fourteen) days thereafter file an application pursuant to Section 238 of Te Ture Whenua Māori Act 1993 and Section 68 of the Trustee Act 1956 requesting the Court review any such act or omission of the Trustees and/or give directions as to any contemplated act or omission of the Trustees arising from the resolution of the general meeting of beneficial owners or any other reason; OR pursuant to Section 244 of Te Ture Whenua Māori Act 1993 for the variation of this Trust order to make particular provision for the matter in dispute and in either case serve a copy thereof upon the

Trustees AND upon and following receipt of a notice of intention as aforesaid and for as long as the matter remains unresolved, but then PROVIDED that the further particulars are filed within 14 (fourteen) days, and except as may be necessary for the avoidance of an action by any third party affected or as may be directed by a Court on application for injunction, directions or the like, the Trustees shall take no steps or no further steps as the case may be to implement or otherwise give effect to or enable the continuance of the matter complained of.

7. **OBLIGATIONS**

(a) **General meetings**

(i) The Trustees shall call a general meeting of the beneficial owners within 12 (twelve) months of the establishment of this Trust and then from time to time and at least once every 3 (three) years and a general meeting shall be called by the Trustees upon service of a notice of a requisition in writing signed by not less than 20 (twenty) beneficial owners stating the purpose for which the meeting is required.

(ii) At general meetings of the beneficial owners any resolution that the meeting wishes to vote on shall be determined (including by proxy) by a show of hands or at the request of the Trustees by postal voting or by a poll vote provided that 5 (five) beneficial owners may request the Trustees to call for a poll vote.

(iii) No general meeting shall be deemed to be constituted unless at least 20 (twenty) beneficial owners are present in person throughout the meeting.

(iv) In the event that a general meeting of the beneficial owners is not held in any one calendar year then the trust shall hold a postal ballot, by poll vote, for that year for the rotation of trustees as outlined in clause 7(e). Ballot papers shall be held for a period of 30 days following declaration of the results during which time upon service of a notice signed by not less that 20 (twenty) beneficial owners, a recount must be undertaken in the presence of the Registrar of the Māori Land Court, or their delegate, who shall ensure the integrity of the recount process and the validity of the voting papers. Following the recount a final declaration in respect of the election shall then be made by the Trust.

(b) **To report to the Court**

Any Trustee at any time, upon being required to by the Court, shall file in the Court a written report and make her/himself available to the Court for questioning on the report or any matter relating to the administration of the Trust or to the performance of his or her duties as a Trustee.

(c) **Reports and Accounts**

(i) The Trustees shall prepare annual financial accounts and reports of the Trust's operation but are not required to have such accounts audited if they are prepared by a Chartered Accountant.

(ii) At each general meeting the Trustees shall produce reports and accounts for each year in respect of which the Trustees have not earlier presented reports and accounts to a general meeting.

(iii) The Trustees shall file with the Court a copy of the Trust's accounts within six months of the Trust's usual balance date.

(d) **Replacement of Trustee**

Upon the death, resignation or removal by the Court of a Trustee the surviving Trustees shall:

(i) Where the number of Trustees is less than 6 (six) ensure that the next general meeting of beneficial owners considers a possible replacement, AND then make application to the Court for an order replacing such Trustee;

(ii) Where the number of Trustees is not less than 7 (seven) and the Court has not otherwise directed, forthwith make application to the Court for an order reducing the number of Trustees.

(e) **Rotation of Trustee(s)**

(i) Trustees are appointed for a five year term, with one trustee a year and two trustees in the fifth year, drawn by lot, required to retire at an Annual General Meeting commencing from the Annual General Meeting to be held in the year 2008;

(ii) Nominees for election must have either:

(1) seven years experience in Māori land governance or administration or in law, commerce or management, or

(2) an NZQA approved tertiary qualification in Māori land administration or business administration, or management.

(iii) Any retiring Trustee may stand for re-election and may be subsequently re-appointed by the Court

(iv) Following each of the Annual General Meetings referred to in clause 7(e)(i) above, the Trustees shall apply to the Māori Land Court to appoint the replacement trustees elected.

(v) Leave is reserved to the trustees or any prospective nominee to seek directions from the Court if there is any doubt as to whether a nominee meets the minimum standards required.

8. MĀORI COMMUNITY PURPOSES

The Trustees may apply the whole or any part of any specified portion of the Trust income for Māori community purposes or for such Māori community purposes as the Court may specify and, in such a case, the Trustees may apply any part of such specified portion of the Trust income in accordance with Section 218 of Te Ture Whenua Māori Act 1993.

The Trustees may sponsor the establishment of a separate Charitable Trust for general charitable purposes (excluding education) to be incorporated under the Charitable Trusts Act 1957 and may assign assets or income to the Charitable Trust as may be authorised by a resolution of the beneficial owners at a general meeting subject to confirmation by the Court under Section 245 of Te Ture Whenua Māori Act 1993 in respect of any individual assignment.

SCHEDULE A

1 Section 5 Block LI of the Town of Rotorua being all the land in Certificate of Title 35A/924 South Auckland Registry.
2 Section 6 Block LI of the Town of Rotorua being all the land in Certificate of Title 471/176 South Auckland Registry.
3 Section 7 Block LI of the Town of Rotorua being all the land in Certificate of Title 47B/405 South Auckland Registry.
4 Section 5 Block LII of the Town of Rotorua being all the land in Certificate of Title 471/178 South Auckland Registry.
5 Section 6 Block LII of the Town of Rotorua being all the land in Certificate of Title 471/179 South Auckland Registry.
6 Section 7 Block LII of the Town of Rotorua being all the land in Certificate of Title 471/180 South Auckland Registry.
7 Section 8 Block LII of the Town of Rotorua being all the land in Certificate of Title 471/181 South Auckland Registry.
8 Section 9 Block LII of the Town of Rotorua being all the land in Certificate of Title 471/182 South Auckland Registry.
9 Section 10 Block LII of the Town of Rotorua being all the land in Certificate of Title 471/183 South Auckland Registry.
10 Section 11 Block LII of the Town of Rotorua being all the land in Certificate of Title 471/184 South Auckland Registry.
11 Section 12 Block LII of the Town of Rotorua being all the land in Certificate of Title 471/185 South Auckland Registry.
12 Section 13 Block LII of the Town of Rotorua being all the land in Certificate of Title 471/186 South Auckland Registry.
13 Section 14 Block LII of the Town of Rotorua being all the land in Certificate of Title 471/187 South Auckland Registry.
14 Section 15 Block LII of the Town of Rotorua being all the land in Certificate of Title 471/188 South Auckland Registry.
15 Section 16 Block LII of the Town of Rotorua being all the land in Certificate of Title 471/189 South Auckland Registry.
16 Section 1 Block LXI of the Town of Rotorua being all the land in Certificate of Title 27D/230 South Auckland Registry.
17 Lots 1,2,3,4,5,6, and 10 on Deposited Plan 24491 being part Section 1 Block LXII Town of Rotorua and being all the land in Certificate of Title 7A/60 South Auckland Registry.
18 Lots 7,8,9,11,12,13,14 and 15 on Deposited Plan 24491 being part Section 1 Block LXII town of Rotorua and being all the land in Certificate of Title 70B/159 South Auckland Registry.
19 Section 1 Block LXIX of the Town of Rotorua being all the land in Certificate of Title 473/107 South Auckland Registry.
20 Section 24 Block LXIX of the Town of Rotorua being all the land in Certificate of Title 473/108 South Auckland Registry.
21 Section 25 Block LXIX of the Town of Rotorua being all the land in Certificate of Title 473/109 South Auckland Registry.
22 Section 26 Block LXIX of the Town of Rotorua being all the land in Certificate of Title 473/110 South Auckland Registry.
23 Section 27 Block LXIX of the Town of Rotorua being all the land in Certificate of Title 473/111 South Auckland Registry.

CONTINUATION SCHEDULE

24 Section 28 Block LXIX of the Town of Rotorua being all the land in Certificate of Title 473/112 South Auckland Registry.
25 Lot 1 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/113 South Auckland Registry.
26 Lot 2 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/114 South Auckland Registry.
27 Lot 3 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/115 South Auckland Registry.
28 Lot 4 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/116 South Auckland Registry.
29 Lot 5 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/117 South Auckland Registry.
30 Lot 6 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/118 South Auckland Registry.
31 Lot 7 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/119 South Auckland Registry.
32 Lot 8 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/120 South Auckland Registry.
33 Lot 9 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/121 South Auckland Registry.
34 Lot 10 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/122 South Auckland Registry.
35 Lot 11 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/123 South Auckland Registry.
36 Lot 12,13,18,20 and 23 of Suburban Section 22 of the Suburbs of Rotorua and being the balance of the land in Certificate of Title 42C/953 South Auckland Registry.
37 Lot 16 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 10C/1247 South Auckland Registry.
38 Lot 14 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/125 South Auckland Registry.
39 Lot 15 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/126 South Auckland Registry.
40 Lot 17 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/127 South Auckland Registry.
41 Lot 19 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/128 South Auckland Registry.
42 Lot 21 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/129 South Auckland Registry.
43 Lot 22 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/130 South Auckland Registry.
44 Lot 24 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 33A/165 South Auckland Registry.
45 Lot 25 of Suburban Section 22 of the Suburbs of Rotorua being all the land in Certificate of Title 473/132 South Auckland Registry.
46 Section 1 SO36058 being all the land in Certificate of Title 63B/398 South Auckland Registry.
47 Section 2 Block LXXI being all the land in Certificate of Title 9C/738 South Auckland Registry.
48 Section 45 Block I Tarawera Survey District and being all the land in Certificate of Title 67D/391 South Auckland Registry.