

Schedule

“Special Resolution: means:

- a) In relation to an Annual General Meeting or a Special General Meeting, a resolution which has been approved by 75% or more of valid votes cast by Adult Registered Descendants who vote in a ballot held in accordance with the provisions set out in Schedule 2;
- b) In relation to a meeting of Trustees, a resolution which has been approved by 75% or more of Trustees entitled to vote at a meeting of Trustees in respect of which notice specifying the intention to propose the resolution as a special resolution has been properly given under paragraph 3.4(b) of Schedule 3 or in respect of which a shorter notice period has been agreed to under paragraph 3.4(g) of Schedule 3.

18.2 Changes to this Deed

Subject to clause 18.1, the Trustees have power to amend, revoke or add to the provisions of this Deed provided that:

- 1) the amendment must be put and passed by the Trustees as a Special Resolution at a meeting of Trustees in respect of which notice specifying the intention to propose the resolution as a Special Resolution has been properly given under paragraph 3.4(b) of Schedule 3 or in respect of which a shorter notice period has been agreed to under paragraph 3.4(g) of Schedule 3; and
- 2) the Trustees must resolve as a Special Resolution, at a meeting of Trustees in respect of which notice specifying the intention to propose the resolution as a Special Resolution has been properly given under paragraph 3.4(b) of Schedule 3 or in respect of which a shorter notice period has been agreed to under paragraph 3.4(g) of Schedule 3, that the amendment is for the benefit of all Descendants; and
- 3) prior to putting any amendment to Registered Descendants at an Annual General Meeting or Special General Meeting, the Trustees must seek professional advice regarding whether the proposed amendment would adversely change the status of the Trust for taxation purposes, or would adversely affect the Trusts recognition as a post-settlement governance entity by the Crown; and
- 4) if the professional advice received by the Trustees under clause 18.2(3) is that the proposed amendment will or is likely to adversely change the status of the Trust for taxation purposes or adversely affect the Trusts recognition as a post-settlement governance entity by the Crown, the fact of such advice must be notified both on the Ballot Paper that is sent to Adult Registered Descendants and at the Annual General Meeting or Special General Meeting where the amendment is to be considered;
- 5) the amendment must be approved at an Annual General Meeting or Special General Meeting as a Special Resolution by Adult Registered Descendants who vote in a ballot held in accordance with the provisions set out in Schedule 2; and

- 6) any Adult Registered Descendant, and any Adult Descendant who submits a completed Registration Form which is approved by the Registrar, is able to submit a proposal for the amendment of this Deed in writing to the Secretary and upon receipt of any such proposal:
- a) the Secretary shall provide a copy of the proposal to the Trustees; and
 - b) the Trustees shall consider the proposal at a meeting of Trustees.

3.4 Resolutions and notice of Trustee meetings

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- (g) Any ordinary or special meeting of Trustees will, notwithstanding that it is called by shorter notice than that provided in paragraphs 3.4© or (d) as the case may be, be deemed to have been properly convened if, prior to the meeting proceeding to business, it is so agreed
- (i) in the case of a meeting of Trustees where the business comprises only one or more Ordinary Resolutions, by a majority in number of the Trustees present at the meeting in person or by telephone; and
 - (ii) in the case of a Meeting where the business comprises one or more Special Resolutions, by 75% of the Trustees present in person or by telephone.

14.2 Disestablishment of Trust Entities

The Trust may, from time to time, disestablish any Trust Entity.

13.4 Special Resolutions

Any matter in the constitution of the Maraeroa A and B Incorporation which requires a special resolution of the shareholder, shall not be approved by the Trustees unless:

- (a) the matter has been approved by way of Special Resolution at a Trustees meeting; and
- (b) if it is a matter referred to in clauses 5(1)(d), 5(1)(f) or 5(1)(l) of the constitution of the Maraeroa A and B Incorporation, the matter has been approved by Special Resolution in accordance with Schedule 2.