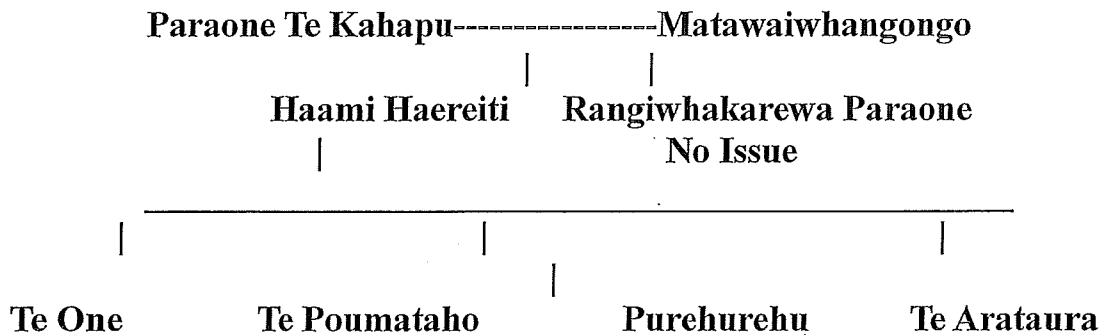


**Te Aroa Haami Haereiti raua ko Rangiwhakarewa Paraone
Whanau Trust**

Explanatory Note:
FORWARD VISION

*"Proposed Forward Vision Outline for varying
the Ruapuha Uekaha Hapu Trust"*

(Whakapapa of TAHH-RPWT)



Introduction

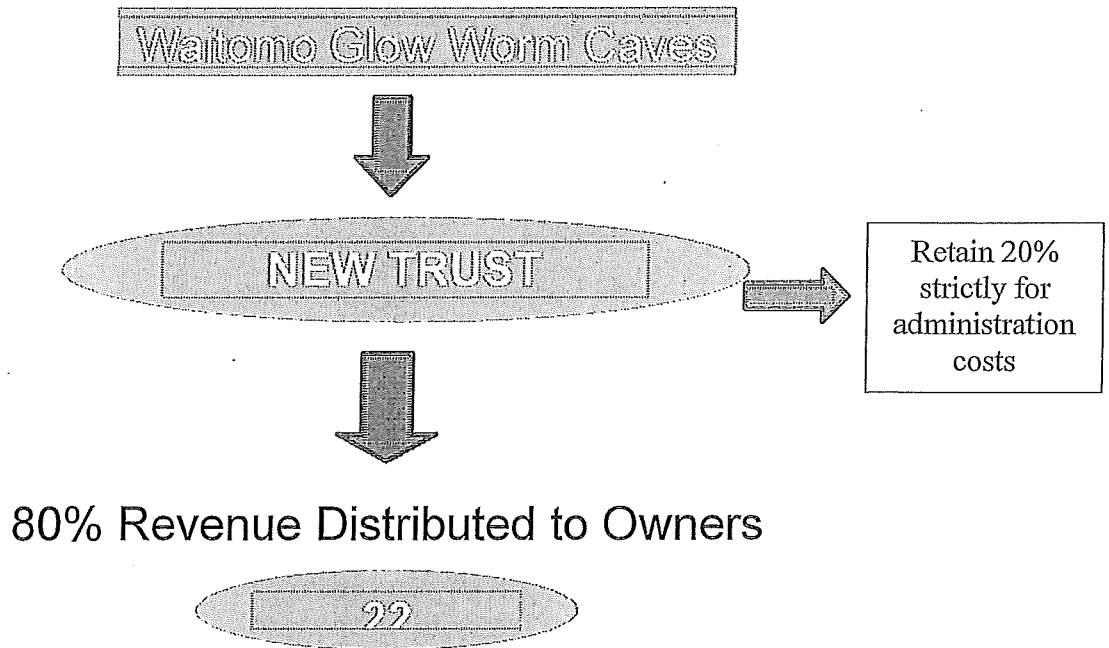
→ This vision document and trust order has been created as per Maori Land Court directions; 26th August 2011 - Teleconference

→ The purpose is to provide a summary of a proposed future establishment of the current Ruapuha Uekaha Hapu Trust structure governing the Hauturu East 8 Block.

→ The documents are to be presented by Mr Adrian MARTIN, applicant, and Mr Winston COTIDIS on behalf of and with the permission from the Te Aroa Haami Haereiti raua ko Rangiwhakarewa Paraone Whanau Trust and Maori Land Court.

Intended Distribution Structure

This flow chart highlights the intended distribution of revenue structure and is in conjunction with the intended Trust Order as suggested by TAHHRPWT.



Our Recommendation

Vote for our Trust Order !!!

Support our Vision Document !!!

Why Our Recommendation?

- ⑨ Gives the power back to the owners
- ⑨ Greater accountability
- ⑨ Greater clarity
- ⑨ Direct dividend distribution
- ⑨ Freedom to make own choices
- ⑨ Prerogative to make own decisions

*TAHH-RPWT Vision & Trust Order - date of our presentations;
November 4th 2012 Papakura, Auckland and December 8th Te Kuiti 2012, 10am.
Venue to be confirmed.*

*For further information contact TAHH-RPWT Secretary; Pare Matthews
parematthews@hotmail.com Hm: 09) 296-9902 or Mob: 029) 776-6500*

TE AROA HAAMI HAEREITI RAUA KO RANGIWHAKAREWA PARAONE WHANAU TRUST - SUGGESTED ELEMENTS OF A NEW RUHT TRUST DEED

Objects of the Trust

1. The Trust is primarily a management trust for the management of the WAI 51 asset and the distribution of at least 80% of the income derived from it as a 'dividend' to individual beneficiaries. The balance of up to 20% of the gross income will be available for trust expenses, including approved trustee remuneration.

Trustees

2. The current trustees will stand down and new elections will be held for all trustees. The minimum number of trustees will be 5 and the maximum 7.
If the minimum number of trustees will remain notwithstanding the death, retirement or removal of one trustee, then there is no requirement for As replacement trustee to be appointed until to the next election.

Trustee elections

3. After the initial re-election of all trustees under clause 2 above, two trustees will serve for one year and then retire and face re-election. The following year two more trustees will retire and face nomination for re-election. In any case where a trustee has ceased to act during the course of the year, an additional trustee will be also sought at the annual election to replace him/her.
4. Thereafter the trustees shall be elected by the beneficiaries on a rotating basis, for a 3 year term. Accordingly, every year (after the first two years) the two trustees who have served their three year term will retire. They may be available for re-election for a maximum of 3 terms (i.e. 9 years total). This gives a balance between accountability, turnover for fresh blood and ideas, and continuity.
5. Candidates for a trustee election can be nominated by any trustee, or by any beneficiary. The nomination must be accepted by the proposed candidate and supported by two nominators.
6. Proxy or postal voting for trustees will be allowed by beneficiaries only. Nomination, seconding and acceptance for voting for trustees shall be only by beneficiaries personally attending an AGM.
7. Any beneficiary aged over 18 years may nominate, second or accept a vote for a trustee election.

Beneficiaries

8. The beneficiaries shall be all living descendants of the 22 original owners of the land.
9. To be recorded as a beneficiary of the trust, each person must establish descent through whakapapa. The records must be kept by the trustees in a format available to search by any beneficiary. Any dispute as to entitlement, it shall be referred to the Maori Land Court for determination.

10. A list of beneficiaries is to be reviewed annually by the trustees and altered to accommodate any deaths, attainments of the age of 18, and new registrations which have occurred during the previous 12 months.
11. The list of beneficiaries and the whakapapa behind any beneficiaries' registration shall be available to any beneficiary who will have the ability to make submissions to the trustees on the status of any person on the list. Where any dispute is not resolved by the trustees to the beneficiary's satisfaction, the beneficiary may apply to the Maori Land Court for determination of their status as a descendant of one of the original owners of Hauturu East 8.

Trustees' distribution powers

12. The trustees must distribute a minimum of 80% of the net income each year (after deduction of operational expenses approved by the AGM, and trustees' remuneration approved by the AGM and Maori Land Court) to beneficiaries.
13. Distribution shall be by a cash distribution to all beneficiaries properly registered on the trust's list of beneficiaries for the year concerned. Distribution shall be to individual beneficiaries pro rata the interest share held in the land by the original owner(s) to whom they whakapapa.
14. To enable the foregoing to occur, the trustees must:
 - (a) Maintain an established list of shares held by each original owner in the land with the approval of the Maori Land Court;
 - (b) Record in the list of beneficiaries, which beneficiary whakapapa to each of the original owners; and
15. The trustees will distribute at least 80% of the net income under the preceding clause with the approval of the AGM. The balance of up to 20% of the annual income will be used only to meet the trust's approved administration costs.

AGM

16. The trustees shall hold an AGM of beneficiaries every year, within 6 months after the end of the Trust's financial year. Notice of the AGM, including its time, date, place and business shall be posted to all beneficiaries over the age of 18 years on the Trust's list for the year not less than 21 days prior to the meeting. The business of the AGM shall include the presentation and approval by beneficiaries of:
 - (a) The Financial Accounts and the Audit Report of the trust for the year;
 - (b) The trustees' proposed budget for the coming year;
 - (c) The trustees' distribution from the net income of the past year;
 - (d) The trustees' remuneration for the forthcoming year;
 - (e) A staggered election of trustees will be yearly;
 - (f) Any special resolution which a beneficiary has given 14 days' notice of is to be included on the agenda of the meeting;
 - (g) Trustees are to provide a report on the cave business 6 monthly and present the reports at the AGM;
 - (h) Trustees are to provide a progress report on the investigation of the share basis.
17. Each beneficiary over the age of 18 years listed on the trustees' list shall be entitled to 1 vote at the AGM. Proxy voting is permitted.

Trustee meetings

18. The trustees will elect their own chair. The quorum of trustees for any meeting of trustees shall be 3 if there are 5 trustees elected or 4 if there are more than 5 trustees elected.
19. The trustees can meet physically or by telephone or video link. Trustee meetings will normally occur monthly but at not less than 3 monthly intervals. Any two trustees can require the chairman to call a special meeting of trustees.
20. The chairman shall ensure that proper minutes and records are kept of trustee meetings. The trustees shall maintain proper financial accounts of the operation of the trust. The accounts shall be audited annually in time for presentation of the audit certificate to the AGM.

EGMs

21. The chairman of Trustees may of his own volition, or must on the request of not fewer than 3 Trustees or 50 beneficiaries call an EGM of beneficiaries.
22. The notice from Trustees or beneficiaries requiring the calling of an EGM must give a fair indication of the matters to be discussed at the EGM and the wording of any resolutions proposed to be put to the meeting. Provided that the Chairman shall not accept as business for an EGM any topic, the substance of which has been the subject of a vote of beneficiaries in general meeting during the prior 24 months.
23. The Chairman shall call any EGM by not less than one month's notice in writing to beneficiaries, such notice to
 - (a) include the names of those requiring the meeting,
 - (b) the business to be discussed and
 - (c) the wording of resolutions proposed by those requiring the meeting.

The business of the EGM shall be limited to those matters.

24. Beneficiaries may attend any EGM either in person or via written proxy and speak and vote. Attendances and proxies shall be recorded at the commencement of the meeting. Each beneficiary attending either in person or by proxy shall be entitled to one vote. No other person shall be entitled to speak unless approved by the meeting, or to vote.
25. Proper minutes of the EGM shall be kept, and forwarded immediately after the meeting to the Court, together with a copy of the notice calling the meeting, details of those attending either in person or by proxy, and a record of all resolutions and voting on them.
26. Any matter which requires approval of the beneficiaries at an AGM may be approved by the beneficiaries in an EGM, provided that where such a resolution requires approval of the Court, it shall not have effect until the Court's approval has been also obtained.

Liability of trustees

27. The trustees shall personally liable for the proper operation of the trust. In the event that the trustees fail to comply with any obligation under this trust deed, or to provide in a timely fashion information required to be supplied to the Court or to beneficiaries, any beneficiary may apply to the Court for an order requiring the trustees to comply within a stipulated time or appear before the Court and explain the reasons for such default.