

## Agenda Item 10.2.2

### Rule Changes to Trust Deed - Powers

The Trustees seek support from the Owners to make changes to the Trust Deed through the following motion. The Trustees have made comments on these changes in the Trustees Recommendations document.

#### Trustees Motion

"To amend the Rakiura Maori Land Trust Deed Section 3 Powers in the following way,

- replace the existing clause 3(a) General with new clause 3(a) General as listed below
- replace the existing clause 3.(b) (i) with the new clause 3.(b) (i), as listed below
- to renumber existing clause 3.(b) (xiii) To utilise income from unclaimed dividends to new clause number clause 3.(b) (xvii) To utilise income from unclaimed dividends,
- to renumber existing clause 3.(b) (xiv) Common Expenses to new clause number clause 3.(b) (xviii) Common Expenses,

and to add new clause 3 (b) (xiii), 3 (b) (xiv), 3 (b) (xv), 3 (b) (xvi), 3 (c) as listed below."

#### 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 absolute owners of the land **PROVIDED HOWEVER** that the Trustees shall not alienate the whole or any part of the fee simple of the land or any other land acquired as part of the corpus of the Trust other than in settlement of a proposed acquisition pursuant to the Public Works Act or similar statutory authority by way of exchange on the basis of land for land and value for value effected by Court Order.

##### (b) **Specific**

Without limiting the generality of the foregoing it is declared that the Trustees are empowered:

##### (i) **To buy**

To acquire and sell, hire or other wise deal in any vessels, boats, vehicles, plant, chattels or equipment and to acquire any land or interest in land and all improvements thereon whether by way of lease, purchase, exchange or otherwise.

(xiii) To arrange for the alienation by sale, lease or otherwise of any land or any portion thereof purchased, leased or otherwise acquired pursuant to the objects contained in clause 2(d) of this Order and which is not Maori Freehold land, and of any business or the assets of such business.

(xiv) To engage in coal mining or other mining operations on any land purchased, leased or otherwise acquired pursuant to the objects contained in clause 2(d) of this Order or to grant leases or licenses for the production of coal or other minerals.

- (xv) To develop the resources of the land or any part thereof or of any other land purchased, leased or otherwise acquired or any part thereof by building, reclaiming, clearing, draining and otherwise improving, subdividing, roading, planting, working deposits of stone, metal or minerals, providing water on any terms which may be considered advisable and for those purposes to obtain any consents, give any bonds, employ any other persons and otherwise do all things necessary or expedient to exercise such powers.
  - (xvi) In furtherance of the object to purchase, lease or otherwise acquire and carry on a business as contained in clause 2(d) of this Order, either alone or jointly with any other party to establish any business, to acquire the whole or part of the goodwill of an existing business, to acquire the assets or an interest in the assets of or used in any business and to acquire or join in acquiring chattels and stock in trade for use in, or in connection with, any business carried on or to be carried on by the Trustees, either alone or jointly with other parties or in which the Trustees may acquire an interest.
- (c) To make charitable donations on behalf of the Trust for such worthwhile purposes as the Trustees may from time to time consider appropriate.