

RANGITĀNE O WAIRAU
and
RANGITĀNE O WAIRAU SETTLEMENT TRUST
and
THE CROWN

**DEED TO AMEND
RANGITĀNE O WAIRAU
DEED OF SETTLEMENT**

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

THIS DEED is made on the 25th day of October 2013

BETWEEN

RANGITĀNE O WAIRAU ("Rangitane")

AND

RANGITĀNE O WAIRAU SETTLEMENT TRUST ("governance entity")

AND

THE CROWN

1. BACKGROUND

- A. Rangitāne and the Crown are parties to:
- (a) a Deed of Settlement dated 4 December 2010; and
 - (b) a deed to amend the Rangitāne Deed of Settlement dated 13 December 2012,
- (together, the **Deed of Settlement**).
- B. Rangitāne and the Crown wish to enter this deed to formally record certain further amendments to the Deed of Settlement, in accordance with clause 4.1 of the General Matters Schedule to the Deed of Settlement.

IT IS AGREED as follows:

EFFECTIVE DATE OF THIS DEED

- 1.1 This deed takes effect when it is signed by the parties.

AMENDMENTS TO THE DEED OF SETTLEMENT

- 1.2 The Deed of Settlement:
- 1.2.1 is amended by making the amendments set out in Schedules 1 and 2 to this Deed; but
 - 1.2.2 remains unchanged except to the extent provided by this Deed.
- 1.3 For ease of reference, consolidated amendments to parts 6 and 7, and to parts 3 and 5 of the general matters schedule, are attached in Schedules 3 and 4 to this Deed.

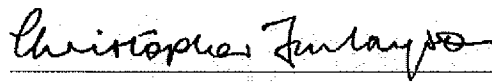
DEFINITIONS AND INTERPRETATION

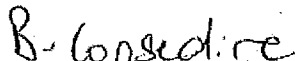
- 1.4 Unless the context otherwise requires:
- 1.4.1 terms or expressions defined in the Deed of Settlement have the same meanings in this Deed; and
 - 1.4.2 the rules of interpretation in the Deed of Settlement apply (with all appropriate changes) to this Deed.

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

SIGNED as a Deed on 25 October 2013

SIGNED for and on behalf of
THE CROWN by the Minister for Treaty of
Waitangi Negotiations in the presence of:


Honourable Christopher Finlayson



Signature of Witness

BERNADETTE CONSOINE

Witness Name


PRIVATE SECRETARY

Occupation

WELLINGTON

Address

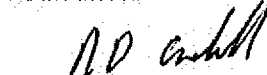
SIGNED by the trustees of the
RANGITĀNE O WAIRAU SETTLEMENT
TRUST in the presence of:


Judith MacDonald

Judith MacDonald



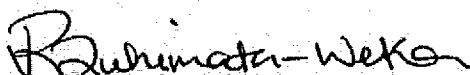
Rata Andrell



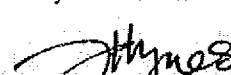
Richard Andrell



David Proctor



Viveyan Tuhimata-Weke



Jeffrey Hynes


Signature of Witness

JAMES EDWARD WARD

Witness Name

Business Manager

Occupation

Blenheim

Address

SCHEDULE 1

AMENDMENTS TO THE DEED OF SETTLEMENT
(Deed and General Matters Schedule)

Deed of Settlement

Current reference	Amendment
Part 1, clause 1.6	<p>Replace clause 1.6 with:</p> <p>"The governance entity approved entering into, and complying with, this deed by resolution of trustees on 25 October 2010."</p>
Part 6, clause 6.2	<p>Replace clause 6.2 with:</p> <p>"6.2 The parties agree:</p> <p>6.2.1 the governance entity elected to participate in the government share offer programme in relation to Mighty River Power Limited;</p> <p>6.2.2 the Crown and the governance entity entered into the deed recording on account arrangements to record the transfer of nominated shares to the governance entity; and</p> <p>6.2.3 any of the share offer sum specified in clause 6.1.3 that has not been used by the governance entity for the purchase of shares as part of a government share offer programme prior to 10 business days before settlement date, will be applied by the Crown towards the payment of the transfer value for the commercial properties, payable by the governance entity in accordance with paragraph 5.1 of part 3.5 of the property redress schedule."</p>
Part 6, clauses 6.4 and 6.5	<p>Replace clause 6.4 with:</p> <p>"6.4 The Crown will pay the governance entity interest on the following amounts:</p> <p>6.4.1 \$6,841,814.33;</p> <p>6.4.2 \$600,000.00, being the Mighty River Power share value amount; and</p> <p>6.4.3 \$641,519.00 being the share offer sum less the Mighty River Power share value amount."</p> <p>Replace clause 6.5 with:</p> <p>"6.5 The interest under clause 6.4.1 is payable within five (5) business days of the date of this deed, and is payable for the period:</p> <p>6.5.1 beginning on 11 February 2009, being the date of the Letter of Agreement; and</p> <p>6.5.2 ending on 18 December 2012, being the day before the payment date."</p> <p>Insert new clauses 6.6 and 6.7:</p> <p>"6.6 The interest under clause 6.4.2 is payable on settlement date, and is payable for the period:</p> <p>6.6.1 beginning on 11 February 2009, being the date of the Letter of Agreement; and</p> <p>6.6.2 ending on the day before the Mighty River Power share transfer date."</p>

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

Current reference	Amendment
	<p>6.7 The interest under clause 6.4.3 is payable on settlement date, and is payable for the period:</p> <p>6.7.1 beginning on 11 February 2009, being the date of the Letter of Agreement; and</p> <p>6.7.2 ending on:</p> <p style="padding-left: 20px;">(i) the day before the next relevant share transfer date; or</p> <p style="padding-left: 20px;">(ii) the day before the settlement date for any amount applied under clause 6.2.3,</p> <p style="text-align: center;">whichever is applicable."</p>
Part 6, clause 6.6 onwards	Consequential renumbering to remainder of part 6 (and any relevant cross-references) to reflect inserted provisions (see extracts attached as Schedules 3 and 4).
Part 7, clause 7.11.2	Amend sub-clause 7.11.2(a) as follows: "(a) clauses 6.1, 6.5 and 6.9;"

General Matters Schedule

Current reference	Amendment
Part 3, paragraph 3.5.2	Replace the address for service for the Crown with: "C/- The Solicitor General Crown Law Office The Justice Centre 19 Aitken Street P O Box 2858 Wellington 6011 Facsimile No. 04 473 3482"
Part 5, paragraph 5.1	Replace the definition of "deed recording on account arrangements" with: "deed recording on account arrangements" means the deed entered into by the governance entity and the Crown dated 8 May 2013 and in part 6 of the documents schedule, providing for the transfer of the nominated shares;"
Part 5, paragraph 5.1	Replace the definition of "deed to amend" with: "deed to amend" means the deed to amend the deed of settlement signed by the governance entity and the Crown on 13 December 2012;"
Part 5, paragraph 5.1	Delete sub-paragraph (b) under the definition of "financial and commercial redress" and replace with the following: "(b) any amount applied by the Crown in accordance with clause 6.2.3;"

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

Part 5, paragraph 5.1	Delete "manawhenua" from the definition of "iwi with interests in Te Tau Ihu" so that the definition reads as follows: "iwi with interests in Te Tau Ihu means Ngāti Apa ki te Rā Tō, Rangitāne, Ngāti Kuia, Ngāti Kōata, Ngāti Rārua, Te Ātiawa o Te Waka-ā-Maui, Ngāti Tama ki Te Tau Ihu and Ngāti Toa Rangatira;"
Part 5, paragraph 5.1	After the definition of "member of Rangitāne" insert the following new definitions: "Mighty River Power Limited means the company of that name incorporated under company number 936901; Mighty River Power share value amount has the meaning given to "share value amount" in the deed recording on account arrangements; Mighty River Power share transfer date means 14 May 2013;"
Part 5, paragraph 5.1	After the definition of "New Zealand Post Limited" insert a new definition of "nominated shares" as follows: "nominated shares has the meaning given to it in the deed recording on account arrangements;"
Part 5, paragraph 5.1	After the definition of "Rangitāne", replace the definition of Rangitāne o Wairau Settlement Trust with: "Rangitāne o Wairau Settlement Trust means the trust known by that name and established by a trust deed dated 25 October 2010;"
Part 5, paragraph 5.1	Replace the definition of "Tainui Taranaki" with the following: "Tainui Taranaki iwi means each of Ngāti Tama ki Te Tau Ihu, Te Ātiawa o Te Waka-ā-Maui, Ngāti Rārua and Ngāti Kōata and/or, where appropriate their governance entities, namely: (a) Te Ātiawa o Te Waka-ā-Maui Trust; (b) Ngāti Rārua Settlement Trust; (c) Te Pātaka a Ngāti Kōata; and (d) Ngāti Tama ki Te Waipounamu Trust;"

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

SCHEDULE 2

**AMENDMENTS TO THE DEED OF SETTLEMENT
(Documents Schedule, new part 6)**

Documents Schedule

After part 5.2, insert new part 6 being the deed of on account arrangements attached to this Deed as Schedule 2.

RANGITĀNE O WAIRAU SETTLEMENT TRUST

and

THE CROWN

DEED RECORDING ON ACCOUNT ARRANGEMENTS

8 May 2013

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AG *PTN.* *[Signature]* *[Signature]*

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DEED RECORDING ON ACCOUNT ARRANGEMENTS

THIS DEED is made between

RANGITĀNE O WAIRAU SETTLEMENT TRUST through its trustees

AND

THE CROWN

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1 BACKGROUND

- 1.1 The Crown has invited those iwi with a recognised deed of mandate or an agreement in principle who are yet to settle their historical claims with the Crown under the Treaty of Waitangi, to participate in the government share offer programme.
- 1.2 The Crown has offered to make payments to those iwi referred to in clause 1.1, to be satisfied through the transfer of shares in government share offer companies as part of the initial public offerings of shares in those companies. Such payments are to be on account of the settlement of their historical Treaty claims and will be deducted from the financial redress amount provided by the Crown in settlement of historical Treaty claims. To avoid doubt, iwi can use their own funds to purchase additional shares in any government share offer company.
- 1.3 In 2012 Rangitāne o Wairau entered into a deed to amend the deed of settlement setting aside \$1,241,519 of their financial and commercial redress for the possible purchase of shares in the government share offer programme.
- 1.4 The Rangitāne o Wairau Settlement Trust acting by and through its trustees has entered into this deed and elected to purchase shares in Mighty River Power Limited out of its GSO quantum entitlement on the terms set out in this deed.

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2 AGREEMENT TO PURCHASE NOMINATED SHARES

STATUS OF RANGITĀNE O WAIRAU SETTLEMENT TRUST

- 2.1 As at the date of this deed, the parties agree that Rangitāne o Wairau Settlement Trust:
- 2.1.1 has entered into an agreement in principle;
 - 2.1.2 has accepted a GSO quantum entitlement of \$1,241,519 being 5% of its agreed quantum offer;
 - 2.1.3 has made an offer to purchase fully paid ordinary shares in Mighty River Power Limited as set out in the elect to purchase form; and
 - 2.1.4 Is:
 - (a) a non-local iwi; and
 - (b) subject always to clause 5.2.2, may therefore only invest up to a maximum of \$1,241,519 in Mighty River Power Limited

ENTRY INTO THIS DEED

- 2.2 The Rangitāne o Wairau Settlement trustees have accepted the Crown's offer described at clauses 1.1 and 1.2. Accordingly, Rangitāne o Wairau Settlement trustees and the Crown wish to enter into this deed, recording:
- 2.2.1 the terms of the transfer of the nominated shares to Rangitāne o Wairau Settlement trustees in Mighty River Power Limited for the share value amount;
 - 2.2.2 that the payment by way of shares made to the Rangitāne o Wairau Settlement trustees by the Crown is on account of the settlement of the Rangitāne o Wairau historical claims; and
 - 2.2.3 their agreement to enter into a deed to amend the deed of settlement as required by clause 3.6.

Handwritten signatures and initials:
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Page 5

3 TERMS OF TRANSFER OF SHARES

PAYMENT BY WAY OF SHARE TRANSFER

- 3.1 The provisions of this part 3 are subject to parts 5 and 6 of this deed.
- 3.2 The Crown will transfer to the Rangitāne o Wairau Settlement trustees on the share transfer date, the nominated shares.
- 3.3 The parties agree that as at the share transfer date:
- 3.3.1 the value of the nominated shares is the share value amount; and
 - 3.3.2 Rangitāne o Wairau Settlement Trust adjusted GSO quantum entitlement is \$1,241,519 less the share value amount.
- 3.4 Subject to clause 5.2.2, the Rangitāne o Wairau Settlement trustees may use the adjusted GSO quantum entitlement to participate in any future initial public offerings associated with the government share offer programme.
- 3.5 To avoid doubt, subject to the terms of the deed of embargo Rangitāne o Wairau Settlement trustees shall be free to deal with the nominated shares as they see fit.

AGREEMENT TO ENTER INTO DEED TO AMEND THE DEED OF SETTLEMENT

- 3.6 Rangitāne o Wairau Settlement trustees agree to, as soon as reasonably practicable following this deed becoming unconditional, promptly execute and return to the crown a deed to amend the deed of settlement in a form to be prepared by the crown to reflect the parties having entered into this deed, and in particular but without limitation, the provision of clause 4.1.

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Page 6

4 NOMINATED SHARES ON ACCOUNT OF SETTLEMENT OF HISTORICAL CLAIMS

- 4.1 The Rangitāne o Wairau Settlement trustees acknowledges and agrees that:
- 4.1.1 the share value amount forms part of the redress to be provided by the Crown in the settlement of Rangitāne o Wairau historical claims; and
 - 4.1.2 the share value amount is provided to Rangitāne o Wairau Settlement trustees on account of Rangitāne o Wairau financial and commercial redress provided by the Crown in settlement of the Rangitāne o Wairau historical claims.
- 4.2 The Rangitāne o Wairau Settlement trustees and the Crown agree that this deed:
- 4.2.1 records on account arrangements in relation to the Rangitāne o Wairau historical claims;
 - 4.2.2 subject to clause 4.1, does not settle or otherwise affect those claims; but
 - 4.2.3 subject to clause 6.3, may be used by the Crown in any proceedings whatsoever as evidence of redress previously provided by the Crown to Rangitāne o Wairau Settlement trustees on account of the settlement of Rangitāne o Wairau historical claims.

SETTLEMENT

- 4.3 Except as provided in this deed, the parties' rights and obligations remain unaffected.
- 4.4 Without limiting clause 4.3, nothing in this deed will:
- 4.4.1 extinguish or limit any aboriginal title or customary right that Rangitāne o Wairau may have; or
 - 4.4.2 constitute or imply an acknowledgement by the Crown that any aboriginal title, or customary right, exists; or
 - 4.4.3 except as provided in this deed:
 - (a) affect a right that Rangitāne o Wairau may have, including a right arising:
 - (i) from Te Tiriti o Waitangi or its principles; or
 - (ii) under legislation; or
 - (iii) at common law (including in relation to aboriginal title or customary law); or
 - (iv) from a fiduciary duty; or
 - (v) otherwise.

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5 WARRANTIES AND UNDERTAKINGS

WARRANTIES AND INFORMATION

- 5.1 The parties acknowledge and agree the warranties and undertakings of each party set out under this part 5.
- 5.2 The Crown provides no warranties to the Rangitāne o Wairau Settlement trustees:
- 5.2.1 as to the performance of the Mighty River Power Limited or the nominated shares; and
 - 5.2.2 that the current IPO or any future offerings in relation to the other government share offer companies will proceed.
- 5.3 The Rangitāne o Wairau Settlement trustees warrant to the Crown:
- 5.3.1 they have sought and received independent financial and legal advice in relation to the government share offer programme in relation to Mighty River Power Limited and its prospectus;
 - 5.3.2 their decision to receive the nominated shares was based on their own assessment of the prospectus and the independent financial and legal advice they received;
 - 5.3.3 not to commence any litigation action, whether in the courts or any tribunal, including the Waitangi Tribunal, or in any other forum, directed against the Crown and/or any government share offer company in respect of the implementation of the government share offer programme; and
 - 5.3.4 they have validly executed and delivered to the Crown the deed of embargo.

ACKNOWLEDGEMENTS AND UNDERTAKINGS

- 5.4 The parties acknowledge and agree that regardless of the performance of the nominated shares there will be no adjustment to the share value amount including, without limitation, for the purposes of clause 4.1.2.
- 5.5 The Rangitāne o Wairau Settlement trustees acknowledge that if the litigation referred to in clause 5.3.3 is commenced, then the Crown may terminate this deed in accordance with clause 6.5 and/or give notice to the Rangitāne o Wairau Settlement trustees that as from the date of such notice they will no longer be entitled to participate in the government share offer programme.
- 5.6 The parties agree to work together in good faith to resolve any issues that may arise during the government share offer programme.
- 5.7 The parties agree that if an iwi entity within the rohe of Rangitāne o Wairau with the same or similar interests and the same or substantially similar beneficiaries commences litigation directly against the Crown or a government share offer company in which interim or final relief is sought in relation to the government share offer programme, the parties will enter into good faith discussions to explore ways to resolve the situation. To avoid doubt, in the event that the situation contemplated by this clause 5.7 arises, the provisions of clauses 6.5 and 6.6 do not apply.

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6 CONDITIONS AND TERMINATION

THIS DEED IS CONDITIONAL

- 6.1 This deed is conditional on the Crown proceeding with the IPO of Mighty River Power Limited.
- 6.2 If the condition in clause 6.1 is not satisfied then either party may immediately terminate this deed upon giving notice to the other and no party shall have any claim against the other.

THIS DEED WITHOUT PREJUDICE UNTIL UNCONDITIONAL

- 6.3 This deed, until it becomes unconditional:
- 6.3.1 is entered into on a "without prejudice" basis; and
- 6.3.2 in particular, may not be used as evidence in any proceedings before, or presented to, a Court, tribunal (including the Waitangi Tribunal), or other judicial body.
- 6.4 Clause 6.3.2 does not exclude any jurisdiction of a Court, tribunal, or other judicial body in respect of the interpretation or enforcement of this deed.

TERMINATION OF THIS DEED

- 6.5 The Crown may terminate this deed, by notice to Rangitāne o Wairau Settlement trustees if, at any time after the date of this deed Rangitāne o Wairau Settlement trustees breach their warranty in clause 5.3.3 and have commenced litigation action directly against the Crown and/or any of the government share offer companies in respect of the implementation of the government share offer programme.
- 6.6 In the event the Crown terminates this deed in accordance with clause 6.5, then this deed shall immediately terminate and the Crown will be under no obligation to enter into any further deeds recording on account arrangements with the Rangitāne o Wairau Settlement trustees in respect of any future initial public offerings of shares in any other government share offer companies.

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7 TAX

INDEMNITY

- 7.1 The provision of the nominated shares, or an indemnity payment, to the Rangitāne o Wairau Settlement trustees is not intended to be:
- 7.1.1 a taxable supply for GST purposes; or
 - 7.1.2 assessable income for income tax purposes.
- 7.2 The Crown must, therefore, indemnify the Rangitāne o Wairau Settlement trustees for:
- 7.2.1 any GST payable by Rangitāne o Wairau Settlement trustees in respect of the provision of the nominated shares or an indemnity payment;
 - 7.2.2 any income tax payable by Rangitāne o Wairau Settlement trustees as a result of the nominated shares or an indemnity payment, being treated as assessable income of Rangitāne o Wairau Settlement trustees; and
 - 7.2.3 any reasonable cost or liability incurred by Rangitāne o Wairau Settlement trustees in taking, at the Crown's direction, action:
 - (a) relating to an indemnity demand; or
 - (b) under clause 7.13 or clause 7.14.1(b).

LIMITS

- 7.3 The tax indemnity does not apply to the following (which are subject to normal tax treatment):
- 7.3.1 the Rangitāne o Wairau Settlement trustees:
 - (a) use of the nominated shares or an indemnity payment;
 - (b) payment of costs, or any other amounts, in relation to the nominated shares; or
 - (c) receipt of any dividends or income from the nominated shares or an indemnity payment.

ACKNOWLEDGEMENTS

- 7.4 To avoid doubt, the parties acknowledge:
- 7.4.1 the nominated shares are provided:
 - (a) on account of the future settlement redress of Rangitāne o Wairau historical claims in relation to the Treaty of Waitangi; and
 - (b) with no other consideration being provided; and
 - 7.4.2 nothing in this part is intended to imply that:
 - (a) the provision of the nominated shares, or an indemnity payment, is:

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DEED RECORDING ON ACCOUNT ARRANGEMENTS

- (i) a taxable supply for GST purposes; or
 - (ii) assessable income for income tax purposes.
- (b) If Rangitāne o Wairau Settlement Trust is a charitable trust, or other charitable entity, it receives:
- (i) the nominated shares, or an indemnity payment other than for charitable purposes; or
 - (ii) income other than as exempt income for income tax purposes; and

7.4.3 Rangitāne o Wairau Settlement Trust is the only entity that this deed contemplates performing a function described in section HF 2(2)(d)(i) or section HF 2(3)(e)(i) of the Income Tax Act 2007.

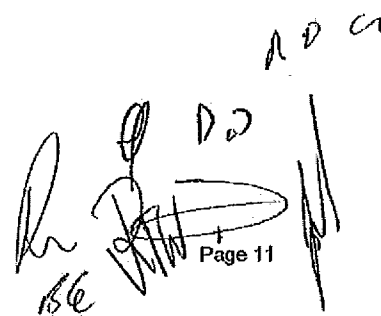
CONSISTENT ACTIONS

- 7.5 None of Rangitāne o Wairau Settlement trustees, a person associated with Rangitāne o Wairau Settlement Trust, or the Crown will act in a manner that is inconsistent with this part 7.
- 7.6 In particular, the Rangitāne o Wairau Settlement trustees agree that:
- 7.6.1 from the share transfer date, Rangitāne o Wairau Settlement Trust will be a registered person for GST purposes, unless it is not carrying on a taxable activity; and
- 7.6.2 neither Rangitāne o Wairau Settlement trustees, Rangitāne o Wairau Settlement Trust, nor any person associated with Rangitāne o Wairau Settlement Trust, will claim with respect to the provision of the nominated shares, or an indemnity payment:
- (a) an input credit for GST purposes; or
 - (b) a deduction for income tax purposes.

INDEMNITY DEMANDS

- 7.7 The Rangitāne o Wairau Settlement trustees and the Crown must give notice to the other, as soon as reasonably possible after becoming aware that the Rangitāne o Wairau Settlement trustees may be entitled to an indemnity payment.
- 7.8 An indemnity demand:
- 7.8.1 may be made at any time after the share transfer date; but
- 7.8.2 must not be made more than 20 business days before the due date for payment of the tax, whether that date is:
- (a) specified in an assessment; or
 - (b) a date for the payment of provisional tax; or
 - (c) otherwise determined; and
- 7.8.3 must be accompanied by:

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DEED RECORDING ON ACCOUNT ARRANGEMENTS

- (a) evidence of the tax, and of any other amount sought, which is reasonably satisfactory to the Crown; and
- (b) If the demand relates to GST and the Crown so requires, a GST tax invoice.

INDEMNITY PAYMENTS

7.9 If the Rangitāne o Wairau Settlement trustees are entitled to an indemnity payment, the Crown may make the payment to:

7.9.1 Rangitāne o Wairau Settlement trustees; or

7.9.2 the Commissioner of Inland Revenue, on behalf of, and for the account of, the Rangitāne o Wairau Settlement trustees.

7.10 The Rangitāne o Wairau Settlement trustees must pay an indemnity payment received by them to the Commissioner of Inland Revenue, by the later of:

7.10.1 the due date for payment of the tax; or

7.10.2 the next business day after receiving the indemnity payment.

REPAYMENT

7.11 If it is determined that some or all of the tax to which an indemnity payment relates is not payable, the Rangitāne o Wairau Settlement trustees must promptly repay to the Crown any amount that:

7.11.1 the Commissioner of Inland Revenue refunds or credits to the Rangitāne o Wairau Settlement trustees; or

7.11.2 Rangitāne o Wairau Settlement trustees have received but have not paid, and are not required to pay, to the Commissioner of Inland Revenue.

7.12 The Rangitāne o Wairau Settlement trustees have no right of set-off or counterclaim in relation to an amount payable by it under clause 7.11.

RULINGS

7.13 The Rangitāne o Wairau Settlement trustees must assist the Crown with an application to the Commissioner of Inland Revenue for a ruling, whether binding or not, in relation to the provision of the nominated shares.

CONTROL OF DISPUTES

7.14 If Rangitāne o Wairau Settlement trustees are entitled to an indemnity payment, the Crown may:

7.14.1 by notice to Rangitāne o Wairau Settlement trustees, require them to:

- (a) exercise a right to defer the payment of tax; and/or
- (b) take any action specified by the Crown, and confirmed by expert legal tax advice as appropriate action in the circumstances, to respond to, and/or contest:

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DEED RECORDING ON ACCOUNT ARRANGEMENTS

- (i) a tax assessment; and/or
- (ii) a notice in relation to the tax, including a notice of proposed adjustment; or

7.14.2 nominate and instruct counsel on behalf of the Rangitāne o Wairau Settlement trustees whenever they exercise their rights under clause 7.14.1; and

7.14.3 recover from the Commissioner of Inland Revenue any tax paid that is refundable.

DEFINITIONS

7.15 In this part, unless the context requires otherwise:

accessible income has the meaning given to it by section YA 1 of the Income Tax Act 2007;

GST means:

- (a) goods and services tax chargeable under the Goods and Services Tax Act 1985; and
- (b) includes, for the purposes of this part, any interest or penalty payable in respect of, or on account of, the late or non-payment of GST;

income tax means income tax imposed under the Income Tax Act 2007 and includes, for the purpose of this part, any interest or penalty payable in respect of, or on account of, the late or non-payment of income tax;

indemnity demand means a demand made by Rangitāne o Wairau Settlement trustees under this part for an indemnity payment;

indemnity payment means a payment made by the Crown to Rangitāne o Wairau Settlement trustees under this part;

provision, in relation to the nominated shares, includes its allotting, payment, credit, transfer, vesting, making available, creation, or grant;

tax includes income tax and GST;

tax indemnity means an indemnity given by the Crown under this part;

taxable activity has the meaning given to it by section 6 of the Goods and Services Tax Act 1985;

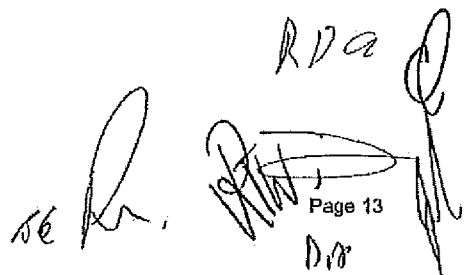
taxable supply has the meaning given to it by section 2 of the Goods and Services Tax Act 1985; and

use, in relation to the nominated shares or an indemnity payment, includes dealing with, payment, transfer, distribution, or application.

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Page 13



8 MISCELLANEOUS

NOTICES

8.1 Unless otherwise provided in this deed these provisions apply to notices under this deed to or by:

8.1.1 Rangitāne o Wairau Settlement Trust; or

8.1.2 the Crown.

8.2 The following provisions apply to notices referred to in clause [8.1]:

A notice must be

8.2.1 in writing; and

8.2.2 signed by the person giving it (but, if the Rangitāne o Wairau Settlement trustees are giving the notice, that notice will be effective if signed in accordance with the trust deed); and

Notices to be in writing

8.2.3 the notice must be in writing addressed to the recipient at its address or facsimile number; and

Addresses and facsimile numbers of Rangitāne o Wairau Settlement Trust and the Crown

8.2.4 the address and facsimile number of Rangitāne o Wairau Settlement Trust and the Crown are as follows:

Rangitāne o Wairau Settlement Trust
PO Box 883
Blenheim 7240
Fax: (03) 578 9321
jim@rangitane.org.nz

Crown
Office of Treaty Settlements
SX10111
Wellington
Fax: (04) 494 9801
ots_gso_enquiries@justice.govt.nz

Change of address or facsimile number

8.2.5 the address or facsimile of Rangitāne o Wairau Settlement Trust, Rangitāne o Wairau, or the Crown may be changed by notice of one party to the other[s]; and

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Page 14

Delivery

8.2.6 delivery of a notice may be made:

- (a) by hand to the recipient's address; or
- (b) by posting an envelope with pre-paid postage addressed to the recipient's address; or
- (c) by facsimile to the facsimile number of the recipient; and

Timing of delivery

8.2.7 a notice delivered:

- (a) by hand will be treated as having been received at the time of delivery; or
- (b) by pre-paid post will be treated as having been received on the second day after posting; or
- (c) by facsimile will be treated as having been received on the day of transmission; and

Deemed date of delivery

8.2.8 if a notice is treated as having been received on a day that is not a business day, or after 5pm on a business day, that notice is (despite clause 8.2.6) to be treated as having been received the next business day.

AMENDMENT

8.3 This deed may be amended only by a written amendment signed by Rangitāne o Wairau Settlement trustees and the Crown.

ENTIRE AGREEMENT

8.4 This deed:

- 8.4.1 constitutes the entire agreement in relation to the matters in it; and
- 8.4.2 supersedes all earlier negotiations, representations, warranties, understandings and agreements in relation to the matters in it.

NO WAIVER OR ASSIGNMENT

8.5 Except as provided in this deed:

- 8.5.1 a failure, delay, or indulgence in exercising a right or power under this deed, does not operate as a waiver of that right or power; and
- 8.5.2 a single, or partial, exercise of a right or power under this deed, does not preclude:
 - (a) a further exercise of that right or power; or
 - (b) the exercise of another right or power; and
- 8.5.3 a person may not transfer or assign a right or obligation under this deed.

BE [Signature] [Signature] [Signature] Page 15 [Signature] [Signature] [Signature]

9 DEFINITIONS AND INTERPRETATION

OTHER DEFINED TERMS

9.1 In this deed, unless the context requires otherwise:

adjusted GSO quantum entitlement means \$1,241,519 less the share value amount;

agreed quantum offer means the financial redress amount agreed between the Crown and the Rangitāne o Wairau Settlement trustees pursuant to the deed of settlement;

agreement in principle means the agreement in principle entered into and dated 11 February 2009 by the Crown and Rangitāne o Wairau recording in principle the basis upon which those parties are willing to enter into a deed of settlement settling historical claims;

band means:

Band 1:	\$0 - \$6m
Band 2:	>\$6 - \$15m
Band 3:	>\$15 - \$30m
Band 4:	>\$30 - \$60m
Band 5:	>\$60m

business day means a day that is not:

- (a) a Saturday or a Sunday;
- (b) Waitangi Day, Good Friday, Easter Monday, ANZAC Day, the Sovereign's Birthday, or Labour Day;
- (c) a day in the period commencing with 25 December in any year and ending with 15 January in the following year; or
- (d) a day that is observed as the anniversary of the province of:
 - (i) Wellington; or
 - (ii) Nelson;

company means one of Genesis Energy Limited, Meridian Energy Limited, Mighty River Power Limited, and Solid Energy Limited;

Crown has the meaning given to it in section 2(1) of the Public Finance Act 1989;

date of this deed means the date this deed is signed by the Crown and Rangitāne o Wairau Settlement trustees;

deed means this deed recording on account arrangements between Rangitāne o Wairau Settlement trustees and the Crown, and that deed as amended from time to time;

deed of embargo means the deed of embargo attached in part A of the schedule;

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Page 16
P.18

DEED RECORDING ON ACCOUNT ARRANGEMENTS

Rangitāne o Wairau has the meaning given to it in clauses 8.5 and 8.6 of the deed of settlement with Rangitāne meaning Rangitāne o Wairau;

Rangitāne o Wairau historical claims means every claim, whether or not the claim has arisen or been considered, researched, registered, notified or made by or on the settlement date, that Rangitāne o Wairau had at, or at any time before, that date, or may have at any time after that date and that:

- (a) is, or is founded on, a right arising:
 - (i) from Te Tiriti o Waitangi/the Treaty of Waitangi or its principles;
 - (ii) under legislation;
 - (iii) at common law (including in relation to aboriginal title or customary law);
 - (iv) from a fiduciary duty or otherwise; and
- (b) arises from or relates to acts or omissions before 21 September 1992:
 - (i) by or on behalf of the Crown; or
 - (ii) by or under legislation;

Rangitāne o Wairau Settlement Trust means the trust known by that name and established by a trust deed dated 25 October 2010 and signed by:

Judith MacDonald, Trustee, Blenheim;
Rata Andrell, Trustee, Blenheim;
Richard Andrell, Trustee, Blenheim;
Viveyan Tuhimata-Weke, Trustee, Blenheim;
David Proctor, Trustee, Blenheim;
Jeffrey Hynes, Trustee, Blenheim; and
Geoff MacDonald, Trustee, Blenheim;

Rangitāne o Wairau Settlement trustees means the trustees from time to time of Rangitāne o Wairau Settlement Trust acting in their capacity as trustees of Rangitāne o Wairau Settlement Trust;

schedule means the schedule attached to this deed;

share transfer date means the date shares in Mighty River Power Limited are allotted to successful applicants under the IPO by the Crown made under a combined prospectus and Investment statement dated 5 April 2013; and

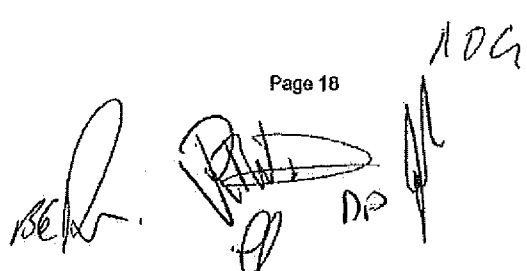
share value amount means the \$NZ IPO price of the nominated shares as at the share transfer date, transferred to Rangitāne o Wairau Settlement trustees on the share transfer date and registered with the New Zealand Stock Exchange.

INTERPRETATION

9.2 In the interpretation of this deed, unless the context otherwise requires:

9.2.1 headings appear as a matter of convenience and do not affect the interpretation of this deed; and

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DEED RECORDING ON ACCOUNT ARRANGEMENTS

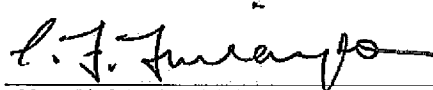
- 9.2.2 defined terms have the meanings given to them by this deed but if there are any inconsistencies between the definitions in this deed and the deed of settlement, the definitions in the deed of settlement shall prevail; and
- 9.2.3 where a word or expression is defined in this deed, any other part of speech or grammatical form of that word or expression has a corresponding meaning; and
- 9.2.4 the singular includes the plural and vice versa; and
- 9.2.5 a word importing one gender includes the other genders; and
- 9.2.6 a reference to a clause is to a clause of this deed; and
- 9.2.7 a reference to a party in this deed, or in any other document or agreement under this deed, includes that party's permitted successors; and
- 9.2.8 an agreement on the part of two or more persons binds each of them jointly and severally; and
- 9.2.9 a reference to a document or agreement, including this deed, includes a reference to that document or agreement as amended, novated, or replaced from time to time; and
- 9.2.10 a reference to a monetary amount is to New Zealand currency; and
- 9.2.11 a reference to written or in writing includes all modes of presenting or reproducing words, figures, and symbols in a tangible and permanently visible form; and
- 9.2.12 a reference to a person includes a corporation sole and a body of persons, whether corporate or unincorporate; and
- 9.2.13 a reference to the Crown endeavouring to do something or to achieve some result means reasonable endeavours to do that thing or achieve that result but, in particular, does not oblige the Crown or the Government of New Zealand to propose for introduction to the House of Representatives any legislation, except if this deed requires the Crown to introduce legislation; and
- 9.2.14 a reference to a date on or by which something must be done includes any other date that may be agreed in writing between the parties; and
- 9.2.15 where something is required to be done by or on a day which is not a business day, that thing must be done on the next business day after that day; and
- 9.2.16 a reference to time is to New Zealand time; and
- 9.2.17 reference to a particular Minister includes any Minister who, under the authority of any warrant or with the authority of the Prime Minister, is for the time being responsible for the administration of the relevant legislation or matter.

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Page 19
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EXECUTION

Executed on 6 May 2013

SIGNED for and on behalf of
THE CROWN
by the Minister for
Treaty of Waitangi Negotiations
in the presence of:


Hon Christopher Finlayson


B. Consedine
Signature of Witness

BERNADETTE CONSEDINE
Witness Name

PRIVATE SECRETARY
Occupation

WELLINGTON
Address

SIGNED for and on behalf of
THE CROWN
by the Minister of Finance only in relation to
the indemnities given in part 7 of this deed
in the presence of:

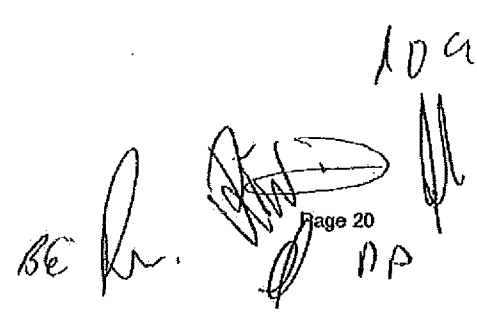

Hon Simon William English

A Craig
Signature of Witness

Andrew Craig
Witness Name


Economic advisor
Occupation

2/68 Oban St.
Address

109

BE
Page 20
DA

DEED RECORDING ON ACCOUNT ARRANGEMENTS

SIGNED for and on behalf of
**RANGITĀNE O WAIRAU SETTLEMENT
TRUST**
by the trustees



Judith MacDonald, Trustee

in the presence of:


Signature of Witness



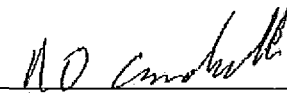
Witness Name

J. E. Ward
Justice of the Peace
for New Zealand
Blenheim

Occupation


Address

SIGNED for and on behalf of
**RANGITĀNE O WAIRAU SETTLEMENT
TRUST**
by the trustees



Richard Andrell, Trustee

in the presence of:


Signature of Witness

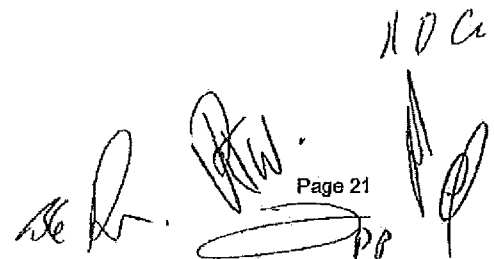


Witness Name

J. E. Ward
Justice of the Peace
for New Zealand
Blenheim

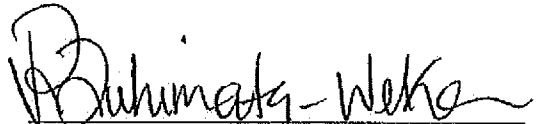
Occupation

Address


Page 21

DEED RECORDING ON ACCOUNT ARRANGEMENTS

SIGNED for and on behalf of
**RANGITĀNE O WAIRAU SETTLEMENT
TRUST**
by the trustees


Viveyan Tuhimata-Weke, Trustee

in the presence of:

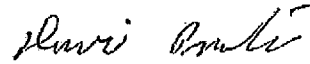

Signature of Witness 

Witness Name

Occupation **J. E. Ward
Justice of the Peace
for New Zealand
Blenheim**



Address

SIGNED for and on behalf of
**RANGITĀNE O WAIRAU SETTLEMENT
TRUST**
by the trustees



David Proctor, Trustee

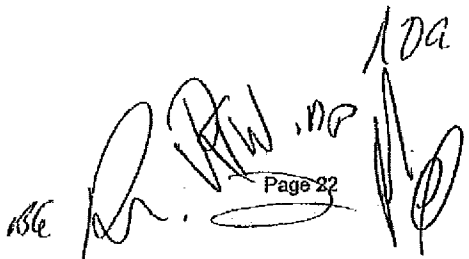
in the presence of:


Signature of Witness 

Witness Name

Occupation **J. E. Ward
Justice of the Peace
for New Zealand
Blenheim**

Address

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Page 22

DEED RECORDING ON ACCOUNT ARRANGEMENTS

SIGNED for and on behalf of
**RANGITĀNE O WAIRAU SETTLEMENT
TRUST**
by the trustees

in the presence of:

Signature of Witness



Witness Name

J. E. Ward
Justice of the Peace
for New Zealand
Blenheim

Occupation

Address

Jeffrey Hynes, Trustee

SIGNED for and on behalf of
**RANGITĀNE O WAIRAU SETTLEMENT
TRUST**
by the trustees

in the presence of:

Signature of Witness



Witness Name

J. E. Ward
Justice of the Peace
for New Zealand
Blenheim

Occupation

Address

Rata Andrell, Trustee

Handwritten signatures and initials at the bottom of the page, including 'ADW' and 'Page 23'.

SCHEDULE

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Page 24

PART A: DEED OF EMBARGO

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Page 25

Deed of Embargo
(Transfer at time of IPO)

relating to
shares in Mighty River Power Limited

the trustees of RANGITĀNE O WAIRAU SETTLEMENT TRUST
the PSGE

and

Her Majesty the Queen in right of New Zealand acting by and through the Minister for Treaty of Waitangi Negotiations

the Crown

8 May 2013

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136 [Signature] [Signature] [Signature] [Signature]
Page 26

This Deed of Embargo is made on

8 May

2013

between (1) the trustees of RANGITĀNE O WAIRAU SETTLEMENT TRUST
(the PSGE)

and (2) Her Majesty the Queen in right of New Zealand acting by and
through the Minister for Treaty of Waitangi Negotiations (the
Crown)

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Page 27
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Introduction

- A. Under a deed recording on account arrangements dated 8 May 2013 between the Crown and the PSGE (the **on account deed**), the Crown agreed to provide certain redress, to the PSGE on account of its unsettled historical claim[s] under the Treaty of Waitangi.
- B. The redress to be provided by the Crown to the PSGE (which has been established by Rangitāne o Wairau) is the transfer of the nominated shares (the **Embargoed Shares**) in Mighty River Power Limited (the **Company**) at the same time as shares in the Company are allotted to successful applicants under the initial public offering of shares in the Company by the Crown made under a combined prospectus and investment statement dated 5 April 2013 (the **IPO**).
- C. It is a condition of the transfer of the Embargoed Shares by the Crown to the PSGE that the PSGE agrees that, except as expressly permitted under this Deed, it will retain the legal and beneficial ownership of the Embargoed Shares from and including the date on which shares in the Company were allotted to successful applicants under the IPO (the **Allotment Date**) until the later of:
- (i) the expiry of two years from the Allotment Date; and
 - (ii) the date on which an Agreement in Principle (or other similar agreement) settling Rangitāne o Wairau's outstanding historical Treaty of Waitangi claim[s] against the Crown has been executed by or on behalf of the Crown and Rangitāne o Wairau.

It is agreed

1. The PSGE agrees and undertakes, subject to clause 3 and to any approval granted by the Crown under clause 2, that it will retain the legal and beneficial ownership of the Embargoed Shares from and including the Allotment Date until the later of:
- (a) the expiry of two years from the Allotment Date; and
 - (b) the date on which an Agreement in Principle (or other similar agreement) settling Rangitāne o Wairau's outstanding historical Treaty of Waitangi claim[s] against the Crown has been executed by or on behalf of the Crown and Rangitāne o Wairau,
- (the **Embargo Period**).
2. The PSGE agrees and undertakes, subject to clause 3, that during the Embargo Period it will not:
- (a) offer for sale, sell, agree to sell, grant an option over, or otherwise dispose of, directly or indirectly; or
 - (b) except for security interests created in favour of a registered bank or other similar recognised lending institution for advances or other financial accommodation provided in the ordinary course of business by that bank or other lending institution to the PSGE, create, or agree to create, any security interest over or in respect of; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective control of,

all or any of the Embargoed Shares without the prior approval of the Crown.

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Page 28
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3. Notwithstanding clauses 1 and 2 of this Deed, the PSGE may, during the Embargo Period, sell or otherwise dispose of all or part of the Embargoed Shares to a company that is wholly-owned by the PSGE or to another post-settlement governance entity established by Rangitāne o Wairau, provided that the transferee has either entered into a deed of embargo with the Crown on the same terms as this Deed or agreed unconditionally to be bound by this Deed as if it were a party to it.
4. To give effect to clauses 1 and 2 of this Deed, the PSGE will sign and deliver to the Company's share registrar a direction in respect of the Embargoed Shares, in favour of the Crown, requesting that the Company's share registrar tag the Embargoed Shares in its system as being unavailable for transfer until the expiry of the Embargo Period or earlier if the PSGE and the Crown direct the Company's share registrar to remove the tag.
5. If:
 - (a) the Embargoed Shares (or any of them) are to be released from the restrictions set out in clauses 1 and 2 of this Deed, the PSGE and the Crown shall, by notice in writing to the Company's share registrar in the form set out in clause 9 of this Deed, direct the Company's share registrar to remove the tag attached to the Embargoed Shares (or the relevant number of the Embargoed Shares) in accordance with clause 4 of this Deed and to release the same from the restrictions on transfer imposed under this Deed;
 - (b) the Embargoed Shares (or any of them) are to be sold or transferred by the PSGE in accordance with clause 3 of this Deed, the Crown shall give notice to the Company's share registrar requiring it to remove the tag attaching to the Embargoed Shares (or the relevant number of the Embargoed Shares) and release the same from the restrictions on transfer under this Deed provided the proposed transferee has entered into a deed of embargo on the same terms as this Deed or otherwise agreed to be bound by this Deed in accordance with the requirements of that clause.
6. No waiver, modification or alteration of, or addition to, any of the provisions of this Deed shall be made unless agreed by the PSGE and the Crown in writing.
7. This Deed may be executed in two or more counterparts (including facsimile copies) each of which shall be deemed an original, but all of which together shall constitute the same instrument.
- 8(a) Any notice or other communication given under this Deed to a party shall be in writing and addressed to that party at the address or facsimile number from time to time notified by that party in writing to the other parties and may be sent by personal delivery, post or facsimile.
- 8(b) Until any other address or facsimile number of a party is notified, the parties' contact details shall be:

If to the PSGE:

Rangitāne o Wairau Settlement Trust
P O Box 883
Blenheim 7240
Phone: 03 578 6180
Fax: 03 578 9321
Attention: Jim Ward
or by email to jim@rangitane.org.nz

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[Signature]
[Signature]
Page 20

If to the Crown:
Office of Treaty Settlements
Phone: 04 494 9800
Fax: 04 494 9801
Attention: GSO Enquiries
or by email to ots_gso_enquiries@justice.govt.nz

9. A notice from the PSGE and the Crown to the Company's share registrar under clause 5(a) of this Deed shall contain the following information:

"Rangitāne o Wairau Settlement Trust and [Her Majesty The Queen in right of New Zealand acting by and through []] direct Mighty River Power Limited's share registrar to revoke the tag attaching to [the Embargoed Shares] OR [[specify number of shares] shares in [] held by [] that are] subject to the deed of embargo dated [], (which tag identifies that the Embargoed Shares are unavailable for transfer) and to release [the Embargoed Shares] OR [such shares] from the restrictions on transfer imposed under that deed of embargo, [the Embargoed Shares] [such shares] having been released by the Crown from the transfer restrictions set out in the deed of embargo".

10. **Interpretation:** Unless the context requires otherwise:

10.1 terms or expressions defined in the on account deed have the same meanings in this Deed; and

10.2 the rules of interpretation in the on account deed apply (with all appropriate changes) to this Deed.

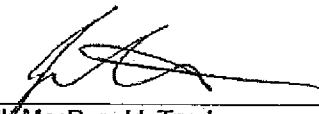
106
Page 30
[Handwritten signatures and initials]

Execution

Executed as a deed.

SIGNED for and on behalf of
**RANGITĀNE O WAIRAU SETTLEMENT
TRUST**
by the trustees

in the presence of:



Judith MacDonald, Trustee



Signature of Witness

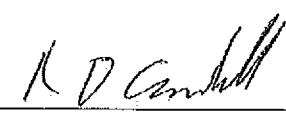


Witness Name J E Ward
Justice of the Peace
for New Zealand
Occupation Blenheim

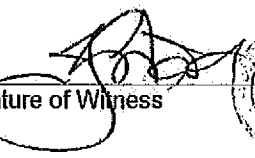
Address

SIGNED for and on behalf of
**RANGITĀNE O WAIRAU SETTLEMENT
TRUST**
by the trustees

in the presence of:



Richard Andrell, Trustee

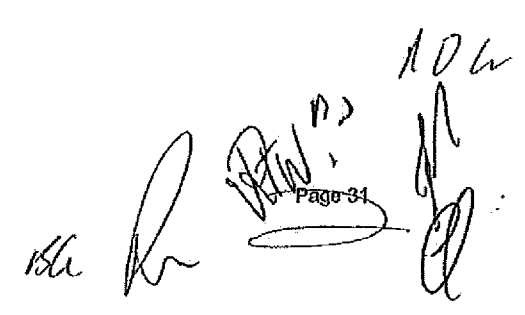


Signature of Witness



Witness Name J E Ward
Justice of the Peace
for New Zealand
Occupation Blenheim

Address



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Page 31

**SIGNED for and on behalf of
RANGITĀNE O WAIRAU SETTLEMENT
TRUST**

by the trustees

in the presence of:

Ruhimata-Weke
Viveyan Tuhimata-Weke, Trustee

J. E. Ward
Signature of Witness 

Witness Name

J. E. Ward
Justice of the Peace
for New Zealand
Blenheim

Occupation


Address

**SIGNED for and on behalf of
RANGITĀNE O WAIRAU SETTLEMENT
TRUST**

by the trustees

in the presence of:

David Proctor
David Proctor, Trustee

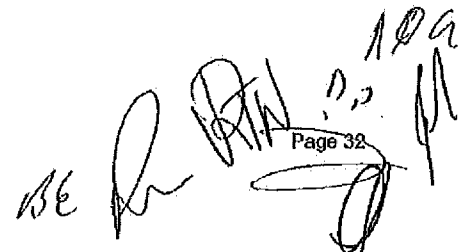
J. E. Ward
Signature of Witness 

Witness Name

J. E. Ward
Justice of the Peace
for New Zealand
Blenheim

Occupation

Address

BE *Ruhimata-Weke* *David Proctor* *10/10*

Page 32

SIGNED for and on behalf of
**RANGITĀNE O WAIRAU SETTLEMENT
TRUST**
by the trustees

in the presence of:

Signature of Witness



Witness Name

J E Ward
Justice of the Peace
for New Zealand
Blenheim

Occupation

Address

Jeffrey Hynes, Trustee



SIGNED for and on behalf of
**RANGITĀNE O WAIRAU SETTLEMENT
TRUST**
by the trustees

in the presence of:

Signature of Witness



Witness Name

J. E. Ward
Justice of the Peace
for New Zealand
Blenheim

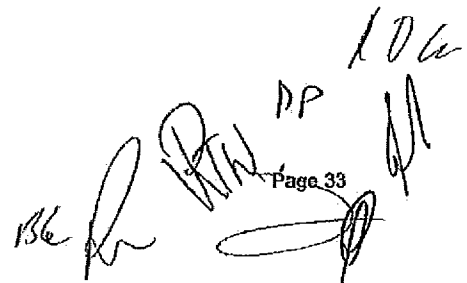
Occupation

Address

Rata Andreil, Trustee



136
PP
106
Page 33



SIGNED for and on behalf of
THE SOVEREIGN in right of New Zealand
by the Minister for Treaty of Waitangi
Settlements in the presence of:

)
)
)
)

C. A. Finlayson

Hon Christopher Finlayson

B. Consedine

Signature of witness

BERNADETTE CONSEDINE

Witness name

PRIVATE SECRETARY

Occupation

WELLINGTON

Address

BCR *RTW* *AND* *ADA*
Page 34

PART B: ELECT TO PURCHASE FORM

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SCHEDULE 3

CONSOLIDATED AMENDMENTS TO PARTS 6 AND 7 OF THE
DEED OF SETTLEMENT

6 FINANCIAL AND COMMERCIAL REDRESS

FINANCIAL REDRESS

6.1 The Crown will pay the governance entity on the payment settlement date an amount equal to \$22,321,402.37, being the financial redress amount of \$24,830,388.04 less:

~~6.1.1 the financial and commercial redress amount of \$24,830,388.04;~~

less:

~~6.1.26.1.1 the on-account payments totalling \$676,666.67 referred to in clause 6.32;~~

~~6.1.2 \$590,800.00, being the total of the agreed transfer values of the early transfer commercial redress properties being transferred on the transfer date; and~~

~~6.1.3 \$1,241,519.00, being the amount that the governance entity has decided to set aside for the possible purchase of shares in the government share offer programme (the share offer sum).~~

~~6.1.3 the total transfer values of the commercial redress properties being transferred on settlement date;~~

~~6.1.4 the total transfer values of any cleared current surplus land being transferred on settlement date in accordance with clause 6.16.1 or proportionate transfer values if the property is transferred to the governance entity and either or both Ngāti Apa ki te Rā Tō Trust or Te Runanga o Ngāti Kuia Trust;~~

~~6.1.5 the total transfer values of any leaseback land being transferred on settlement date in accordance with clause 6.19.1 or proportionate transfer values if the property is transferred to the governance entity and either or both Ngāti Apa ki te Rā Tō Trust or Te Runanga o Ngāti Kuia Trust; and~~

~~6.1.6 the total transfer values of any cleared non-operational land being transferred on settlement date in accordance with clause 6.25.1 or proportionate transfer values if the property is transferred to the governance entity and either or both Ngāti Apa ki te Rā Tō Trust or Te Runanga o Ngāti Kuia Trust;~~

6.2 The parties agree:

6.2.1 the governance entity elected to participate in the government share offer programme in relation to Mighty River Power Limited;

6.2.2 the Crown and the governance entity entered into the deed recording on account arrangements to record the transfer of nominated shares to the governance entity; and

6.2.3 any of the share offer sum specified in clause 6.1.3 that has not been used by the governance entity for the purchase of shares as part of the government

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share offer programme prior to 10 business days before settlement date, will be applied by the Crown towards the payment of the transfer value for the commercial properties, payable by the governance entity in accordance with paragraph 5.1 of part 3.5 of the property redress schedule.

6.2 ~~The parties acknowledge that the cash settlement amount set out in clause 6.1 was calculated on a projected settlement date of 30 June 2011. Should the settlement date be after 30 June 2011, the cash settlement amount will be recalculated using the methodology used to initially calculate it, and may be amended accordingly.~~

ON-ACCOUNT PAYMENT

6.3 On 11 February 2009 the Crown paid \$2,030,000.00 to Kurahaupō ki Te Waipounamu Trust on account of the Kurahaupō settlements of which \$676,666.67 was passed on to Rangitāne.

INTEREST

6.4 The Crown will pay the governance entity ~~on the settlement date~~ interest on \$8,083,333.33 the following amounts:-

6.4.1 \$6,841,814.33;

6.4.2 600,000.00, being the Mighty River Power share value amount; and

6.4.3 \$641,519.00 being the share offer sum less the Mighty River Power share value amount.

6.5 The interest payable under clause 6.4.1 is payable: within five (5) business days of the date of this deed and is payable for the period:

6.5.1 ~~for the period from beginning on 11 February 2009, being the date of the Letter of Agreement to (but not including) the settlement date; and~~

6.5.2 ending on 18 December 2012, being the day before the payment date, at the rate from time to time set as the official cash rate, calculated on a daily basis but not compounding.

6.6 ~~The interest is:~~

6.6.1 ~~subject to any tax payable in relation to it; and~~

6.6.2 ~~payable after withholding any tax required by legislation to be withheld.~~

6.6 The interest under clause 6.4.2 is payable on settlement date and is payable for the period:

6.6.1 beginning on 11 February 2009, being the date of the Letter of Agreement; and

6.6.2 ending on the day before the Mighty River Power share transfer date.

6.7 The interest under clause 6.4.3 is payable on settlement date and is payable for the period:

6.7.1 beginning on 11 February 2009, being the date of the Letter of Agreement; and

6.7.2 ending on:

- (a) the day before the next relevant share transfer date; or
- (b) the day before the settlement date for any amount applied under clause 6.2.3,

whichever is applicable.

6.8 The interest amounts payable under clause 6.4 are:

6.8.1 payable at the rate from time to time set as the official cash rate, calculated on a daily basis but not compounding;

6.8.2 subject to any tax payable in relation to them; and

6.8.3 payable after withholding any tax required by legislation to be withheld.

EARLY TRANSFER COMMERCIAL REDRESS PROPERTIES

6.9 On the transfer date, the Crown will transfer to the governance entity the fee simple estate in the early transfer commercial redress properties, at the agreed transfer value and in accordance with the early transfer terms.

COMMERCIAL REDRESS PROPERTIES

6.10 The governance entity and the Crown or, in relation to that commercial property described as 11 Kinross Street, Blenheim, New Zealand Post Limited, are to be treated as having entered into an agreement for the sale and purchase of the commercial properties listed in part 3.8 of the property redress schedule. The Crown and New Zealand Post Limited will transfer the properties listed in part 2.2 of the property redress schedule to the governance entity on the settlement date.

6.11 The commercial properties are to be transferred to the governance entity on the settlement date on the terms and conditions in part 3.5 of the property redress schedule, subject to clause 6.2.32. The transfer of a commercial redress property by the Crown or New Zealand Post Limited to the governance entity under clause 6.7 is to be on the terms and conditions in part 2.4 of the property redress schedule.

6.12 Those commercial properties set out in part 3.8 of the property redress schedule with a "Yes" in the "Leaseback" column are to be leased back to the Crown immediately following the transfer of those properties to the governance entity. The forms of lease to be entered into between the governance entity and the relevant land holding agency are set out in part 5.2 of the documents schedule. Part 2 of the property redress schedule provides for 12 commercial redress properties to be leased back to the Crown immediately following the transfer of those properties to the governance entity. The forms of lease to be entered into between the governance entity and the relevant land holding agency are set out in part 5.2 of the documents schedule.

DEFERRED SELECTION PROPERTIES

6.406.13 The governance entity may, within 3 years after the settlement date, purchase the properties listed in part 3.6 of the property redress schedule on the terms and conditions in part 3 of the property redress schedule.

6.446.14 The table in part 3.6 of the property redress schedule specifies the deferred selection properties to be leased back to the Crown immediately after their purchase by the governance entity. The forms of leases to be entered into between the governance entity and the relevant land holding agency are set out in part 5.2 of the documents schedule.

LINZ / NZTA DEFERRED SELECTION PROPERTIES

6.426.15 The governance entity, Ngāti Apa ki te Rā Tō Trust or Te Runanga o Ngāti Kula Trust may, within 3 years after the settlement date, purchase any of the properties listed in part 3.7 of the property redress schedule on the terms and conditions in part 3 of the property redress schedule. The governance entity acknowledges and agrees that the conditions that relate to each of the NZTA properties set out in part 3.7 of the property redress schedule, must be satisfied before the governance entity is entitled to give the Crown notice under part 3.1 of the property redress schedule that it is interested in purchasing that property.

LAND AT ROYAL NEW ZEALAND AIR FORCE BASE, WOODBOURNE

Current Surplus Land

6.436.16 The New Zealand Defence Force ("NZDF") declared approximately 6.5 hectares of land (reference to plan attached) ("current surplus land") surplus to requirements on 1 March 2010. The Crown is currently carrying out the clearance process in relation to the current surplus land and will ensure that it is completed expeditiously.

6.446.17 As soon as reasonably practicable, and in any event by the offer date, the Crown will notify the governance entity, Te Runanga o Ngāti Kua Trust and the Ngāti Apa ki te Rā Tō Trust what area of the current surplus land is the cleared current surplus land.

6.456.18 Following completion of the clearance process in respect of all of the current surplus land, the governance entity and/or the Ngāti Apa ki te Rā Tō Trust and/or Te Runanga o Ngāti Kua Trust may acquire all or part of the cleared current surplus land on the terms and conditions in part 4 of the property redress schedule.

6.466.19 In accordance with paragraph 2 of part 4.1 of the property redress schedule the transfer of the cleared current surplus land to the governance entity and/or the Ngāti Apa ki te Rā Tō Trust and/or Te Runanga o Ngāti Kua Trust will be on the terms and conditions set out in part 4.3 of the property redress schedule. In accordance with paragraph 2 of part 4.1 of the property redress schedule the transfer of the cleared current surplus land to the governance entity and/or the Ngāti Apa ki te Rā Tō Trust and/or Te Runanga o Ngāti Kua Trust will be:

6.16.1 ~~on the terms and conditions set out in part 2.1 of the property redress schedule if the transfer value of the relevant cleared current surplus land:~~

~~(a) is determined or agreed at least 20 business days prior to settlement date; and~~

~~(b) does not exceed the available quantum amount; or~~

6.16.2 ~~on the terms and conditions set out in part 4.3 of the property redress schedule if the transfer value of the relevant cleared current surplus land:~~

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~~(a) is determined or agreed but not earlier than 20 business days prior to settlement date; and/or~~

~~(b) exceeds the available quantum amount.~~

6.176.20 By 31 December 2010 ("review date"), the Crown will advise the governance entity, the Ngāti Apa ki te Rā Tō Trust and Te Runanga o Ngāti Kuia Trust entities of:

6.17.16.20.1 the Airbase land that is required for NZDF operational purposes or required for any other public work ("leaseback land"); and

6.17.26.20.2 the Airbase land that is not required for NZDF operational purposes and is not required for any other public work in accordance with the provisions of the Public Works Act 1981 ("non-operational land"); and

6.17.36.20.3 the Airbase land that is the current surplus land.

Leaseback land

6.216.18 Either the governance entity and/or the Ngāti Apa ki te Rā Tō Trust and/or Te Runanga o Ngāti Kuia Trust entities may acquire:

6.21.16.18.1 all of the leaseback land; or

6.21.26.18.2 all of any area of the leaseback land that will be subject to a single lease for a public work ("single lease area"),

on the terms and conditions in part 6 of the property redress schedule.

6.196.22 In accordance with paragraph 2 of part 6.1 of the property redress schedule the transfer of the leaseback land or any single lease area to the governance entity and/or the Ngāti Apa ki te Rā Tō Trust and/or Te Runanga o Ngāti Kuia Trust will be on the terms and conditions set out in part 6.3 of the property redress schedule. ~~In accordance with paragraph 2 of part 6.1 of the property redress schedule the transfer of the leaseback land or any single lease area to the governance entity and/or the Ngāti Apa ki te Rā Tō Trust and/or Te Runanga o Ngāti Kuia Trust will be:~~

~~6.19.1 on the terms and conditions set out in part 2.1 of the property redress schedule if the transfer value of the relevant leaseback land or relevant single lease areas:~~

~~(a) is determined or agreed at least 20 business days prior to settlement date; and~~

~~(b) does not exceed the available quantum amount; or~~

~~6.19.2 on the terms and conditions set out in part 6.3 of the property redress schedule if the transfer value of the relevant leaseback land or relevant single lease area:~~

~~(a) is determined or agreed but not earlier than 20 business days prior to settlement date; and/or~~

~~(b) exceeds the available quantum amount.~~

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6.206.23 Immediately following any transfer to the governance entity and/or the Ngāti Apa ki te Rā Tō Trust and/or Te Runanga o Ngāti Kuia Trust of all the leaseback land, or one or more of the single lease areas, the leaseback land or single lease area (as the case may be) is to be leased back to the Crown or leased for any other public work on the terms and conditions to be agreed in accordance with paragraph 5 of part 6.1 of the property redress schedule.

6.246.24 In the event all of the leaseback land or one or more of the single lease areas is transferred to more than one of the governance entities, then in accordance with the lease instrument to be entered into, the relevant governance entities must jointly appoint an authorised person to act on their behalf as lessor.

Non-operational land

6.226.25 For the purposes of the Public Works Act 1981, the NZDF will declare any of the non-operational land surplus and it will commence the clearance process by no later than 20 business days after the review date. The Crown will ensure that the clearance process in relation to the non-operational land is carried out expeditiously.

6.236.26 The Crown will notify the governance entity, Te Runanga o Ngāti Kuia Trust and the Ngāti Apa ki te Rā Tō Trust what area of the non-operational land is the cleared non-operational land, by the offer date.

6.246.27 Following completion of the clearance process in respect of all the non-operational land, the governance entity and/or the Ngāti Apa ki te Rā Tō Trust and/or Te Runanga o Ngāti Kuia Trust entities may acquire all or part of the cleared non-operational land on the terms and conditions in part 5 of the property redress schedule.

6.256.28 In accordance with paragraph 2 of part 5.1 of the property redress schedule the transfer of cleared non-operational land to the governance entity, the Ngāti Apa ki te Rā Tō Trust and/or Te Runanga o Ngāti Kuia Trust will be on the terms and conditions set out in part 5.3 of the property redress schedule. In accordance with paragraph 2 of part 5.1 of the property redress schedule the transfer of cleared non-operational land to the governance entity, the Ngāti Apa ki te Rā Tō Trust and/or Te Runanga o Ngāti Kuia Trust will be:

~~6.25.1 on the terms and conditions set out in part 2.1 of the property redress schedule if the transfer value of the relevant cleared non-operational land:~~

~~(a) — is determined or agreed at least 20 business days prior to settlement date; and~~

~~(b) — does not exceed the available quantum amount; or~~

~~6.25.2 on the terms and conditions set out in part 5.3 of the property redress schedule if the transfer value of the relevant cleared non-operational land:~~

~~(a) — is determined or agreed but not earlier than 20 business days prior to the settlement date; and/or~~

~~(b) — exceeds the available quantum amount.~~

6.266.29 The governance entity acknowledges and agrees that the governance entity and/or the Ngāti Apa ki te Rā Tō Trust and/or Te Runanga o Ngāti Kuia Trust have each been given the rights set out in clauses 6.18 to 6.30 ~~6.13 to 6.25~~ herein and such

rights may be exercised by the governance entity, and/or the Ngāti Apa ki te Rā Tō Trust and/or Te Runanga o Ngāti Kuia Trust jointly or severally in accordance with the terms and conditions of the deeds of settlement.

Management agreement

6.276.30 Prior to the transfer of any cleared current surplus land, cleared non-operational land and/or leaseback land to more than one governance entity as tenants in common, the governance entities purchasing such land shall put in place a management agreement to govern the management of such land and their lawyers shall certify to the Crown that such agreement is in place.

SETTLEMENT LEGISLATION

6.286.31 The settlement legislation will, on the terms provided by sections 143 to 148 of the draft settlement bill, enable the transfer of the commercial redress-properties, the deferred selection properties, the LINZ / NZTA deferred selection properties, the cleared current surplus land, the cleared non-operational land and the leaseback land.

RIGHT OF FIRST REFUSAL OVER GENERAL RFR LAND

6.296.32 The governance entity is to have a right of first refusal in relation to a disposal by the Crown or Housing New Zealand Corporation of the properties listed in part 3 of the attachments schedule.

6.306.33 The right of first refusal set out in clause 6.324.29 is to be on the terms provided by sections 158 to 189 of the draft settlement bill and, in particular, will apply:

6.30.16.33.1 for a term of 169 years from settlement date in relation to the general RFR land; and

6.30.26.33.2 only if the general RFR land:

(a) is vested in, or the fee simple estate in it is held by, the Crown, or Housing New Zealand Corporation on the settlement date; and

(a) is not being disposed of in the circumstances provided by sections 166 to 176 or 177(1) of the draft settlement bill.

RFR OVER DEFERRED SELECTION RFR LAND

6.346.34 The governance entity, in common with the Ngāti Apa ki te Rā Tō Trust and Te Runanga o Ngāti Kuia Trust and each of the Tainui Taranaki iwi, is to have a right of first refusal in relation to a disposal by the Crown or NZTA of the deferred selection RFR land (such land excludes the property described as Nelson High / District Courthouse in the deed of settlement for Ngāti Apa ki te Rā Tō).

6.326.35 The right of first refusal set out in clause 6.343.4 is to be on the terms provided by sections 158 to 189 of the draft settlement bill and, in particular, will apply:

6.32.16.35.1 for a term of 100 years from settlement date; and

6.32.26.35.2 only if the deferred selection RFR land is not being disposed of in the circumstances provided by sections 166 to 176 or 177(1) of the draft settlement bill.

RFR OVER SPECIFIED AREA RFR LAND

~~6.336.36~~ The governance entity, in common with all the iwi with interests in Te Tau Ihu, is to have a right of first refusal in relation to a disposal by the Crown of the specified area RFR land.

~~6.346.37~~ The right of first refusal set out in clause ~~6.3653~~ is to be on the terms provided by sections 158 to 189 of the draft settlement bill and, in particular, will apply:

~~6.34.16.37.1~~ for a term of 100 years from settlement date; and

(a) only if the specified area RFR land:

(b) is vested in, or the fee simple estate in it is held by, the Crown, on the settlement date; and

~~6.34.26.37.2~~ is not being disposed of in the circumstances provided by sections 166 to 176 or 177(1) of the draft settlement bill.

~~6.356.38~~ For the purposes of clauses ~~6.29~~, ~~6.321~~, and ~~6.343~~ and ~~6.365~~ the reference to governance entity shall include an entity that replaces the governance entity in accordance with the trust deed.

NEW ZEALAND POST LIMITED PROPERTY

~~6.366.39~~ The parties acknowledge that the New Zealand Post Limited property described as 2 Main and 11 Kinross Streets, Blenheim, in the initialled deed of settlement included three areas of land. Two of those areas are now not included in this deed as Rangitāne will purchase them in advance of the settlement date.

7 SETTLEMENT LEGISLATION, CONDITIONS AND TERMINATION

SETTLEMENT LEGISLATION

- 7.1 Within 12 months after the date of this deed the Crown will propose a bill for introduction to the House of Representatives that includes Parts 1 to 3 of the draft settlement bill, provided that the Crown has signed deeds of settlement with all of the iwi with interests in Te Tau Ihu.
- 7.2 The parties acknowledge that, following the signing of this deed, it may be necessary to renegotiate and amend certain provisions of this deed (including the draft settlement bill) to ensure that Rangitāne can benefit from joint redress that was intended to be provided to Rangitāne and certain other iwi with interests in Te Tau Ihu.
- 7.3 The parties will enter into a renegotiation referred to in clause 7.2 in good faith and in an expeditious manner if either:
- 7.3.1 at any time during the 12 month period commencing on the date of this deed the parties agree in writing that a failure to sign deeds of settlement with all of the iwi with interests in Te Tau Ihu is creating an unreasonable delay in the introduction of the draft settlement bill under clause 7.1; or
 - 7.3.2 the Crown has not signed deeds of settlement with all of the iwi with interests in Te Tau Ihu within 12 months after the date of this deed.
- 7.4 The Minister for Treaty of Waitangi Negotiations will meet with Rangitāne to discuss the progress made towards the introduction of the draft settlement bill if, within 6 months after the date of this deed:
- 7.4.1 the settlement bill has not been introduced under clause 7.1; or
 - 7.4.2 the parties have not entered into renegotiations under clause 7.2.
- 7.5 To avoid doubt any renegotiation under clause 7.2:
- 7.5.1 will be only to the extent necessary to provide for Rangitāne to benefit from the joint redress referred to in clause 7.2;
 - 7.5.2 does not apply to any issue or redress that is specific to Rangitāne; and
 - 7.5.3 will maintain comparable levels of redress across all Te Tau Ihu settlements.
- 7.6 Without affecting the specific application of clauses 7.2 to 7.5, the parties acknowledge that following the signing of this deed and if the circumstances require it, the parties will negotiate in good faith a deed to amend this deed (including the draft settlement bill).
- 7.7 The bill proposed for introduction may include changes:
- 7.7.1 of a minor or technical nature; or
 - 7.7.2 where clause 7.7.1 does not apply, where those changes have been agreed in writing between the governance entity and the Crown.

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- 7.8 Rangitāne and the governance entity will support the enactment of the settlement legislation that gives effect to the Rangitāne deed of settlement.
- 7.9 Rangitāne, the governance entity and the Crown will maintain open channels of communication, and work together as is necessary during the passage of the bill through the House of Representatives.

SETTLEMENT CONDITIONAL

- 7.10 This deed, and the settlement, are conditional on the settlement legislation coming into force.
- 7.11 Despite clause 7.10, upon signing:
- 7.11.1 this deed is "without prejudice" until it becomes unconditional and, in particular, it may not be used as evidence in proceedings before, or presented to, a court, tribunal, or other judicial body; and
- 7.11.2 the following provisions of this deed are binding:
- (a) clauses 6.1, 6.5 and 6.9;
 - ~~(a)~~(b) this part 7 of this deed;
 - ~~(b)~~(c) part 8 of this deed; and
 - ~~(e)~~(d) parts 3 to 6 of the general matters schedule.
- 7.12 Clause 7.11.1 does not exclude the jurisdiction of a court, tribunal, or other judicial body in respect of the interpretation or enforcement of this deed.

TERMINATION

- 7.13 The Crown or the governance entity may terminate this deed, by notice to the other, if:
- 7.13.1 the settlement legislation giving effect to this deed has not come into force within 30 months after the date of this deed; and
- 7.13.2 the terminating party has given the other party at least 40 business days notice of an intention to terminate.

ON TERMINATION

- 7.14 If this deed is terminated in accordance with its provisions, it:
- 7.14.1 (and the settlement) are at an end; and
- 7.14.2 does not give rise to any rights or obligations; but
- 7.14.3 remains "without prejudice".

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IF NOT UNCONDITIONAL

7.15 The parties intend that if this deed does not become unconditional under clause 7.10:

7.15.1 any payments made by the Crown to the governance entity on the payment date will be taken into account in relation to any future settlement of the historical claims;

7.15.2 any properties transferred by the Crown to the governance entity under clause 6.9 will be taken into account in relation to any future settlement of the historical claims; and

7.15.13 despite clause 7.11.1, the Crown may produce this deed to any Court or tribunal considering the quantum of any redress to be provided by the Crown in relation to any future settlement of the historical claims.

SCHEDULE 4
CONSOLIDATED AMENDMENTS TO PARTS 2, 3 AND 5 OF THE
GENERAL MATTERS SCHEDULE

2. TAX

2.1 The parties agree that:

2.1.1 the payment, credit, or transfer of redress by the Crown to the governance entity is made as redress to settle the historical claims and is not intended to be, or to give rise to:

- (a) a taxable supply for GST purposes; or
- (b) assessable income for income tax purposes; ~~or~~ and
- ~~(c) a dutiable gift for gift duty purposes; and~~

2.1.2 neither the governance entity, nor any person associated with the governance entity, will claim an input credit (for GST purposes) or a deduction (for income tax purposes) with reference to the payment, credit, or transfer by the Crown of redress; and

2.1.3 the transfer of each:

- ~~(a) commercial property;~~
- ~~(a)(b) deferred selection property;~~
- ~~(b)(c) LINZ / NZTA deferred selection property;~~
- ~~(e)(d) general RFR land;~~
- ~~(d)(e) deferred selection RFR land; and~~
- ~~(e)(f) specified area RFR land;~~

in accordance with the terms of this deed is a taxable supply for GST purposes and furthermore neither the exercise by the governance entity of rights to acquire such properties (to the extent such rights apply) nor the acquisition of such properties by the governance entity is subject to indemnification for tax by the Crown under this deed; and

2.1.4 any interest paid by the Crown to the governance entity (including amounts that are referred to in clause 6.4 of the deed) is subject to normal taxation treatment under the relevant legislation and the receipt or payment of such amounts is not subject to indemnification for tax by the Crown under this deed; and

2.1.5 any indemnity payment by the Crown to the governance entity is not intended to be, or to give rise to:

- (a) a taxable supply for GST purposes; or
- (b) assessable income for income tax purposes; and

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- 2.1.6 the governance entity is or will be (at all applicable times) a registered person for GST purposes (except if the governance entity is not carrying on a taxable activity as defined by the Goods and Services Tax Act 1985); and
- 2.1.7 for purposes of the Income Tax Act 2007, the governance entity is the only entity that is contemplated by this deed as performing the functions of the type described in sections HF 2(2)(d)(i) and HF 2(3)(e)(i) of that Act.

ACKNOWLEDGEMENTS

2.2 To avoid doubt, the parties acknowledge:

- 2.2.1 that the tax indemnities given by the Crown in this part, and the principles and acknowledgements in paragraphs 2.1 and 2.2:
- (a) apply only to the receipt by the governance entity of redress and indemnity payments; and
 - (b) do not apply to a subsequent dealing, distribution, payment, use, or application by the governance entity, or any other person, with or of redress or an indemnity payment; and
- 2.2.2 each obligation to be performed by the Crown in favour of the governance entity under this deed is performed as redress and without charge to, or consideration to be provided by, the governance entity or any other person; and
- 2.2.3 paragraph 2.2.2 does not:
- (a) extend to an obligation of the Crown in respect of the commercial properties, the deferred selection properties, the LINZ / NZTA deferred selection properties, the general RFR land, the deferred selection RFR land or the specified area RFR land; or
 - (b) affect an obligation of the governance entity to pay the purchase price relating to a commercial property, a deferred selection property, a LINZ / NZTA deferred selection property, the general RFR land, the deferred selection RFR land or the specified area RFR land; and
- 2.2.4 without limiting paragraph 2.2.2, the agreement under this deed to enter into, the entry into, granting or performance of, a covenant, easement, lease, licence, or other right or obligation in relation to redress is not consideration (for GST or any other purpose) for the transfer of the redress by the Crown to the governance entity; and
- 2.2.5 without limiting paragraph 2.2.2 the payment of amounts, and the bearing of costs from time to time, by the governance entity in relation to any redress (including:
- (a) rates, charges, and fees; or
 - (b) the whole or a portion of outgoings and incomings; or
 - (c) maintenance, repair, or upgrade costs and rubbish, pest and weed control costs);

is not consideration for the transfer of that redress for GST or any other purpose; and (without limiting paragraph 2.2.1), the payment of those amounts and the bearing of those costs is not subject to indemnification for tax by the Crown under this deed.

ACT CONSISTENT WITH TAX PRINCIPLES

2.3 Neither the governance entity, nor a person associated with the governance entity, nor the Crown will act in a manner that is inconsistent with the principles or acknowledgements set out in paragraphs 2.1 and 2.2.

MATTERS NOT TO BE IMPLIED FROM TAX PRINCIPLES

2.4 Nothing in paragraph 2.1 is intended to suggest or imply that:

2.4.1 the payment, credit, or transfer of redress, or an indemnity payment, by the Crown to the governance entity is chargeable with GST; or

2.4.2 if the governance entity is a charitable trust or other charitable entity:

- (a) the payments, properties, interests, rights, or assets the governance entity receives or derives from the Crown under this deed are received or derived other than exclusively for charitable purposes; or
- (b) the governance entity derives or receives amounts other than as exempt income for income tax purposes;

~~2.4.3 gift duty is imposed on any payment to, or transaction with, the governance entity under this deed.~~

INDEMNITY FOR GST IN RESPECT OF REDRESS AND INDEMNITY PAYMENTS

Redress provided exclusive of GST

2.5 If and to the extent that:

2.5.1 the payment, credit, or transfer of redress; or

2.5.2 an indemnity payment;

by the Crown to the governance entity is chargeable with GST, the Crown must, in addition to the payment, credit, or transfer of redress or the indemnity payment, pay the governance entity the amount of GST payable in respect of the redress or the indemnity payment.

Indemnification

2.6 if and to the extent that:

2.6.1 the payment, credit, or transfer of redress; or

2.6.2 an indemnity payment;

by the Crown to the governance entity is chargeable with GST, and the Crown does not pay the governance entity an additional amount equal to that GST at the time the

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

redress is paid, credited, or transferred and/or the indemnity payment is made, the Crown will, on demand in writing, indemnify the governance entity for that GST.

INDEMNITY FOR INCOME TAX IN RESPECT OF REDRESS AND INDEMNITY PAYMENTS

2.7 The Crown agrees to indemnify the governance entity, on demand in writing, against any income tax that the governance entity is liable to pay if and to the extent that receipt of:

2.7.1 the payment, credit, or transfer of redress; or

2.7.2 an indemnity payment;

from the Crown is treated as, or as giving rise to, assessable income of the governance entity for income tax purposes.

~~**INDEMNITY FOR GIFT DUTY IN RESPECT OF CULTURAL REDRESS AND THE RIGHT TO PURCHASE CERTAIN PROPERTIES**~~

~~2.8 The Crown agrees to pay, and to indemnify the governance entity against any liability that the governance entity has in respect of, any gift duty assessed as payable by the Commissioner of Inland Revenue in respect of the payment, credit, or transfer by the Crown to the governance entity of:~~

~~2.8.1 any cultural redress; or~~

~~2.8.2 the right to purchase any deferred selection property; or~~

~~2.8.3 the right to purchase any LINZ / NZTA deferred selection property; or~~

~~2.8.4 the right of first refusal to purchase any general RFR land; or~~

~~2.8.5 the right of first refusal to purchase any deferred selection RFR land; or~~

~~2.8.6 the right of first refusal to purchase any specified area RFR land.~~

DEMANDS FOR INDEMNIFICATION

Notification of indemnification event

~~2.9.8~~ Each of:

~~2.9.12.8.1~~ _____ the governance entity; and

~~2.9.22.8.2~~ _____ the Crown;

agrees to give notice to the other as soon as reasonably possible after becoming aware of an event or occurrence in respect of which the governance entity is or may be entitled to be indemnified by the Crown for or in respect of tax under this part.

How demands are made

~~2.102.9~~ Demands for indemnification for tax by the governance entity in accordance with this part must be made by the governance entity in accordance with the provisions of paragraph ~~2.102.44~~ and may be made at any time, and from time to time, after the settlement date.

~~2.9.1~~ payment date, in relation to the cash settlement amount; or

~~2.9.2~~ transfer date, in relation to the early transfer commercial redress properties; or

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

2.9.3 settlement date, in relation to any other redress.

When demands are to be made

2.11.2.10 Except:

2.11.12.10.1 with the written agreement of the Crown; or

2.11.22.10.2 if this deed provides otherwise;

no demand for payment by way of indemnification for tax under this part may be made by the governance entity more than 20 business days before the due date for payment by the governance entity of the applicable tax (whether such date is specified in an assessment, is a date for the payment of provisional tax, or otherwise).

Evidence to accompany demand

2.12.2.11 Without limiting paragraph 2.8.2.9, a demand for indemnification by the governance entity under this part must be accompanied by:

2.12.12.11.1 appropriate evidence (which may be notice of proposed adjustment, assessment, or any other evidence which is reasonably satisfactory to the Crown) setting out with reasonable detail the amount of the loss, cost, expense, liability or tax that the governance entity claims to have suffered or incurred or be liable to pay, and in respect of which indemnification is sought from the Crown under this deed; and

2.12.22.11.2 where the demand is for indemnification for GST, if the Crown requires, an appropriate GST tax invoice.

Repayment of amount on account of tax

2.13.2.12 If payment is made by the Crown on account of tax to the governance entity or the Commissioner of Inland Revenue (for the account of the governance entity) and it is determined or held that no such tax (or an amount of tax that is less than the payment which the Crown made on account of tax) is or was payable or properly assessed, to the extent that the governance entity:

2.13.12.12.1 has retained the payment (which, to avoid doubt, includes a situation where the governance entity has not transferred the payment to the Inland Revenue Department but has instead paid, applied, or transferred the whole or any part of the payment to any other person or persons); or

2.13.22.12.2 has been refunded the amount of the payment by the Inland Revenue Department; or

2.13.32.12.3 has had the amount of the payment credited or applied to its account with the Inland Revenue Department;

the governance entity must repay the applicable amount to the Crown free of any set-off or counterclaim.

Payment of amount on account of tax

2.14.2.13 The governance entity must pay to the inland Revenue Department any payment made by the Crown to the governance entity on account of tax, on the later of:

2.44.42.13.1 the "due date" for payment of that amount to the Inland Revenue Department under the applicable tax legislation; or

2.44.22.13.2 the next business day following receipt by the governance entity of that payment from the Crown.

Payment of costs

2.15.2.14 The Crown will indemnify the governance entity against any reasonable costs incurred by the governance entity for actions undertaken by the governance entity, at the Crown's direction, in connection with:

2.15.42.14.1 any demand for indemnification of the governance entity under or for the purposes of this part; and

2.15.22.14.2 any steps or actions taken by the governance entity in accordance with the Crown's requirements under paragraph 2.16.2.17.

DIRECT PAYMENT OF TAX: CONTROL OF DISPUTES

2.16.2.15 Where any liability arises to the Crown under this part, the following provisions also apply:

2.16.42.15.1 if the Crown so requires and gives the governance entity notice of that requirement, the Crown may, instead of payment of the requisite amount on account of tax, pay that amount to the Commissioner of Inland Revenue (such payment to be effected on behalf, and for the account, of the governance entity); and

2.16.22.15.2 subject to the governance entity being indemnified to its reasonable satisfaction against any reasonable cost, loss, expense, or liability, or any tax which it may suffer, incur, or be liable to pay, the Crown may, by notice to the governance entity, require the governance entity to:

- (a) take into account any right permitted by any relevant law to defer the payment of any tax; and/or
- (b) take all steps the Crown may specify to respond to and/or contest any notice, notice of proposed adjustment, or assessment for tax, where expert legal tax advice indicates that it is reasonable to do so; and

2.16.32.15.3 the Crown reserves the right to:

- (a) nominate and instruct counsel on behalf of the governance entity whenever it exercises its rights under paragraph 2.15.22.16.2; and
- (b) recover from the Commissioner of Inland Revenue the amount of any tax paid and subsequently held to be refundable.

RULINGS, APPLICATIONS

~~2.172.16~~ If the Crown requires, the governance entity will consult, and/or collaborate, with the Crown in the Crown's preparation (for the Crown, the governance entity and/or any other person) of an application for a non-binding or binding ruling from the Commissioner of Inland Revenue with respect to any part of the arrangements relating to the payment, credit, or transfer of redress.

DEFINITIONS AND INTERPRETATION

~~2.182.17~~ in this part, unless the context requires otherwise:

assessable income has the meaning given to that term in section YA 1 of the Income Tax Act 2007;

~~gift duty~~ means ~~gift duty imposed under the Estate and Gift Duties Act 1968 and includes any interest or penalty payable in respect of, or on account of, the late or non-payment of, gift duty;~~

income tax means income tax imposed under the Income Tax Act 2007 and includes any interest or penalty payable in respect of, or on account of, the late or non-payment of, income tax;

indemnity payment means any indemnity payment made by the Crown under or for the purposes of this part, and indemnify, indemnification and indemnity have a corresponding meaning;

payment includes the transfer or making available of cash amounts as well as to the transfer of non cash amounts (such as land); and

transfer includes recognising, creating, vesting, granting, licensing, leasing, or any other means by which the relevant properties, interests, rights or assets are disposed of or made available, or recognised as being available, to the governance entity.

~~2.192.18~~ In the interpretation of this part 2, a reference to the **payment, credit, transfer, or receipt** of the redress (or any equivalent wording) includes a reference to the payment, credit, transfer, or receipt of any part (or the applicable part) of the redress.

~~2.202.19~~ In the interpretation of this part 2, a reference to either "**deferred selection property**" or "**deferred selection properties**" includes:

~~2.20.42.19.1~~ any cleared current surplus land transferred in accordance with clause ~~6.1976.2~~ of the deed;

~~2.20.22.19.2~~ any leaseback land transferred in accordance with clause ~~6.22019.2~~ of the deed; and

~~2.20.32.19.3~~ any cleared non-operational land transferred in accordance with clause ~~6.2865.2~~ of the deed.

3. NOTICE

APPLICATION

3.1 Unless otherwise provided in this deed, or a settlement document, this part applies to notices under this deed or a settlement document.

REQUIREMENTS

3.2 A notice must be:

3.2.1 in writing;

3.2.2 signed by the person giving it (but, if the governance entity is giving the notice, it is effective if not less than three trustees sign it);

3.2.3 addressed to the recipient at its address or facsimile number as provided:

(a) in paragraph 3.5; or

(b) if the recipient has given notice of a new address or facsimile number, in the most recent notice of a change of address or facsimile number; and

3.2.4 given by:

(a) personal delivery (including by courier) to the recipient's street address;

(b) sending it by pre-paid post addressed to the recipient's postal address; or

(c) faxing it to the recipient's facsimile number.

TIMING

3.3 A notice is to be treated as having been received:

3.3.1 at the time of delivery, if personally delivered;

3.3.2 on the second day after posting, if posted; or

3.3.3 at the time of transmission, if faxed.

3.4 However, where paragraph 3.3 would result in a notice being received:

3.4.1 after 5pm on a business day; or

3.4.2 on a non-business day;

the notice will instead be treated as having been received on the next business day.

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ADDRESSES

3.5 The address of:

3.5.1 Rangitāne and the governance entity is:

PO Box 883
Blenheim 7240

Facsimile No. 03 578 9321
Telephone No. 03 578 6180

3.5.2 the Crown is:

C/- The Solicitor-General
Crown Law Office
The Justice Centre
19 Aitken Street
PO Box 2858
Level 10
Unisys House
56 The Terrace
PO Box 2858
Wellington

Facsimile No. 04 473 3482

5. DEFINED TERMS

5.1 In this deed:

administering body has the meaning given to it by section 2(1) of the Reserves Act 1977;

agreed transfer value, in relation to an early transfer commercial redress property, means the agreed transfer value specified for that property in the table contained in part 2.2 of the property redress schedule;

Airbase land means that land known as Woodbourne Airbase shown on the plan in part 2.6 of the attachments schedule;

area of interest means the area identified as the area of interest in part 1 of the attachments schedule;

attachments schedule means the attachments schedule to this deed of settlement;

authorised person, in respect of:

~~(a) a cultural redress property, has the meaning given to the term by section 99(7) of the draft settlement bill; and~~

~~(b) a commercial redress property, has the meaning given to the term by sections 144(6) or 157(4) of the draft settlement bill;~~

available quantum amount means an amount equal to:

~~(a) the financial and commercial redress amount of \$24,830,388.04;~~

~~(a) less:~~

~~(a) the on-account payments totalling \$676,666.67 referred to in clause 6.3 of the deed;~~

~~(b) the total transfer values of the commercial redress properties;~~

~~(c) the total transfer values of any cleared current surplus land in respect of which the governance entity has previously provided notice under paragraph 1.15 of part 4.1 of the property redress schedule and to which paragraph 2.2 of that part applies or proportionate transfer values if the property is transferred to the governance entity and either or both Te Runanga o Ngāti-Kuia Trust or Ngāti-Apa ki te Rā-Tō Trust;~~

~~(d) the total transfer values of any leaseback land in respect of which the governance entity has provided notice under paragraph 1.15 of part 6.1 of the property redress schedule and to which paragraph 2.2 of that part applies or proportionate transfer values if the property is transferred to the governance entity and either or both Te Runanga o Ngāti-Kuia Trust or Ngāti-Apa ki te Rā-Tō Trust; and~~

~~(e) the total transfer values of any cleared non-operational land in respect of which the governance entity has provided notice under paragraph 1.15 of part 5.1 of the property redress schedule and to which paragraph 2.2 of that part applies or~~

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

~~proportionate transfer values if the property is transferred to the governance entity and either or both Te Runanga o Ngāti Kuia Trust or Ngāti Apa ki te Rā Tō Trust.~~

boulder bank site means 180 hectares approximately, being Part Section 44 SO 437606 7049 (Marlborough Land District), Part Gazette 1994 page 2481, and subject to survey;

business day means a day that is not:

- (a) a Saturday or a Sunday; or
- (b) Waitangi Day, Good Friday, Easter Monday, ANZAC Day, the Sovereign's Birthday, or Labour Day; or
- (c) a day in the period commencing with 25 December in any year and ending with 15 January in the following year; and
- (d) a day that is observed as the anniversary of the province of:
 - (i) Wellington;
 - (ii) Nelson; or
 - (iii) Marlborough;

cash settlement amount means the amount payable to the governance entity on the payment ~~settlement~~ date under clause 6.1;

clearance process means all the processes necessary for the Crown to determine whether there are any rights, obligations (including obligations under section 40 of the Public Works Act 1981) or other circumstances that would otherwise preclude the current surplus land or the non-operational land from being transferred to the governance entity, Te Runanga o Ngāti Kuia Trust and/or the Ngāti Apa ki te Rā Tō Trust;

cleared current surplus land means any areas of the current surplus land that have been cleared for transfer following completion of the clearance process and shall include such improvements and/or infrastructure as specified by the land holding agency;

cleared non-operational land means any areas of the non-operational land that have been cleared for transfer following completion of the clearance process and shall include such improvements and/or infrastructure as specified by the land holding agency;

~~commercial redress property~~ means each property described in part 3.8.2.2 of the ~~property redress~~ schedule;

Commissioner of Crown Lands has the same meaning as Commissioner in section 2 of the Land Act 1948;

consent authority has the meaning given to it by section 2(1) of the Resource Management Act 1991;

conservation area has the meaning given to it by section 2(1) of the Conservation Act 1987;

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

conservation board means a board established under section 6L of the Conservation Act 1987;

conservation land means land that is:

- (a) vested in the Crown or held in fee simple by the Crown; and
- (b) held, managed, or administered by the Department of Conservation under the conservation legislation;

conservation protocol means the conservation protocol in the documents schedule;

Crown has the meaning given to it by section 2(1) of the Public Finance Act 1989;

Crown body has the meaning given to it by section 17 of the draft settlement bill;

Crown forest land has the meaning given to it by section 2(1) of the Crown Forest Assets Act 1989;

cultural redress means the redress provided under clauses 5.1 to 5.42 and the settlement legislation giving effect to any of those clauses;

cultural redress property means each property described in schedule 5 of the draft settlement bill;

current surplus land has the meaning given to it in clause 6.163;

date of this deed means the date this deed is signed by the parties;

deed of recognition means each deed of recognition in the documents schedule;

deed of settlement and **deed** means the main body of the deed and the schedules;

deed recording on account arrangements means the deed entered into by the governance entity and the Crown dated 8 May 2013 and in part 6 of the documents schedule, providing for the transfer of the nominated shares;

deeds of settlement means each of the following three deeds of settlement including any schedules and including any amendments:

- (a) this deed of settlement entered into by the Crown, Rangitāne and the governance entity;
- (b) the Ngāti Kuia Te Whakatau/deed of settlement entered into by the Crown, Ngāti Kuia and Te Runanga o Ngāti Kula Trust; and
- (c) the Ngāti Apa deed of settlement entered into by the Crown, Ngāti Apa, and the Ngāti Apa ki te Rā Tō Trust;

deed to amend means the deed to amend the deed of settlement signed by the governance entity and the Crown on 13 December 2012;

deferred selection property means each property described in part 3.6 of the property redress schedule;

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deferred selection RFR land means any of the deferred selection properties and any of the LINZ / NZTA deferred selection properties described in each of the deeds of settlement and Tainui Taranaki iwi's deeds of settlement (other than the property described as Nelson High/District Courthouse in the deed of settlement for Ngāti Apa ki te Rā Tō) that has not transferred and is no longer able to be transferred in accordance with part 3 of the property redress schedule to any of the governance entity, Te Runanga o Ngāti Kula Trust, the Ngāti Apa ki te Rā Tō Trust and/or the Tainui Taranaki iwi;

Director-General of Conservation has the same meaning as Director-General in section 2(1) of the Conservation Act 1987;

disclosure information means the information, in relation to:

- (a) each cultural redress property, provided by letters from the Office of Treaty Settlements between April and September 2009;
- (b) each early transfer commercial redress property and each commercial property, provided by letters from the land holding agencies between April and September 2009; and
- (c) Te Pokohiwi, in addition to the information provided in (a) above, the information provided by letter from the Office of Treaty Settlements on 2 December 2010;

documents schedule means the documents schedule to this deed of settlement;

draft settlement bill means the draft settlement bill in the attachments schedule;

early transfer commercial redress property means each property described in part 2.2 of the property redress schedule;

early transfer terms means the agreement for sale and purchase in relation to the early transfer commercial redress properties entered into by the governance entity and:

(a) the Chief Executive of LINZ for the properties known as:

(i) PF 1632, Grove Road; and

(ii) PF 453, 4A Nicholson Street, Havelock;

(b) the Commissioner of Crown Lands for the properties known as:

(i) PF 830, Grovetown Hall, 3 Fell Street, Grovetown; and

(ii) PF 1352, Kaituna School Hall / Waikakaho School;

eligible member of Rangitāne means a member of Rangitāne who on 4 December 2010 was:

- (a) aged 18 years or over; and
- (b) registered on the register of members of Rangitāne kept by the governance entity for the purpose of voting on:
 - (i) the ratification, and signing, of this deed; and

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

- (ii) the approval of the governance entity to receive the redress;

encumbrance, in relation to a property, means a lease, tenancy, licence, licence to occupy, easement, covenant, or other right or obligation affecting that property;

Environment Court means the court referred to in section 247 of the Resource Management Act 1991;

financial and commercial redress means:

- (a) the cash settlement amount;
- (b) any amount applied by the Crown in accordance with clause 6.2.3;
- (c) the early transfer commercial redress properties;
- (d) the right to purchase a deferred selection property and a LINZ / NZTA deferred selection property (but not any deferred selection property or any LINZ / NZTA deferred selection property);
- (e) the right to purchase cleared current surplus land in accordance with clause 6.1847 of the deed (but not any such cleared current surplus land so purchased);
- (f) the right to purchase leaseback land in accordance with clause 6.2120 of the deed (but not any such leaseback land so purchased);
- (g) the right to purchase cleared non-operational land in accordance with clause 6.2726 of the deed (but not any such non-operational land so purchased); and
- (h) the right of any first refusal to purchase the general RFR land, the deferred selection RFR land, the specified area RFR land (but not any general RFR land, any deferred selection RFR land or any specified area RFR land)

and the settlement legislation giving effect to any of those clauses;

and the settlement legislation giving effect to any of those clauses;

- (a) ~~the cash settlement amount;~~
- (b) ~~the commercial redress properties;~~
- (c) ~~any cleared current surplus land transferred in accordance with clause 6.16.1 of the deed;~~
- (d) ~~any leaseback land transferred in accordance with clause 6.19.1 of the deed;~~
- (e) ~~any cleared non-operational land transferred in accordance with clause 6.25.1 of the deed;~~
- (f) ~~the right to purchase a deferred selection property and a LINZ / NZTA deferred selection property (but not any deferred selection property or any LINZ / NZTA deferred selection property);~~
- (g) ~~the right to purchase cleared current surplus land in accordance with clause 6.16.2 of the deed (but not any such cleared current surplus land so purchased);~~

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- ~~(h) the right to purchase leaseback land in accordance with clause 6.19.2 of the deed (but not any such leaseback land so purchased);~~
 - ~~(i) the right to purchase cleared non-operational land in accordance with clause 6.25.2 of the deed (but not any such non-operational land so purchased); and~~
 - ~~(j) the right of any first refusal to purchase the general RFR land, the deferred selection RFR land, the specified area RFR land (but not any general RFR land, any deferred selection RFR land or any specified area RFR land);~~
- and the settlement legislation giving effect to any of these clauses;

~~financial and commercial redress amount~~ means the amount referred to in clause 6.1.4 as the financial and commercial redress amount;

fisheries protocol means the fisheries protocol in the documents schedule;

general matters schedule means this schedule;

general RFR land means the land described in the general RFR land schedule in part 3 of the attachments schedule;

governance entity means the trustees for the time being of the Rangitāne o Wairau Settlement Trust, in their capacity as trustees of the trust;

government share offer programme means the New Zealand government's extension of its current mixed ownership model in relation to the government share offer companies by way of an initial public share offer of the government's 49% shareholding in such companies;

GST:

- (a) means goods and services tax chargeable under the Goods and Services Tax Act 1985; and
- (b) includes, for the purposes of part 2 of this schedule, any interest or penalty payable in respect of, or on account of, the late or non-payment of GST;

historical claim proceedings means an historical claim made in any court, tribunal, or other judicial body;

historical claims has the meaning given to it by clauses 8.2 to 8.4;

iwi with interests in Te Tau Ihu means Ngāti Apa ki te Rā Tō, Rangitāne, Ngāti Kula, Ngāti Kōata, Ngāti Rārua, Te Ātiawa o Te Waka-ā-Maui, Ngāti Tama Manawhenua-ki Te Tau Ihu and Ngāti Toa Rangatira;

land holding agency:

- (a) in relation to a commercial property, an early transfer commercial redress property, a deferred selection property or a LINZ / NZTA deferred selection property means the department specified above that property in the tables contained in parts 2.2, 3.6, and 3.7 and 3.8 of the property redress schedule; and
- (b) in relation to any Airbase land means the New Zealand Defence Force;

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leaseback land has the meaning given to it in clause 6.2047.1 and shall include any improvements not needed for operational requirements or any other public work and specified by the land holding agency but shall not include any improvements on the land not owned by the land holding agency;

leaseback property means each commercial redress-property or deferred selection property in respect of which "Yes" is written opposite that property in the "Leaseback" column of the tables set out in parts 2.2 and 3.6 and 3.8 of the property redress schedule;

letter of agreement means the agreement in principle referred to in clause 1.3.2;

LINZ means Land Information New Zealand;

LINZ / NZTA deferred selection property means each property described in part 3.7 of the property redress schedule;

main body of the deed means all of this deed, other than the schedules;

mandated negotiator means the individual identified as the mandated negotiator by clause 8.7.1;

mandated signatories means the individuals who are the mandated signatories under clause 8.7.2;

Māori land claims protection legislation means the following sections:

- (a) 8A to 8HJ of the Treaty of Waitangi Act 1975;
- (b) 27A to 27C of the State-Owned Enterprises Act 1986;
- (c) 211 to 213 of the Education Act 1989;
- (d) 35 to 37 of the Crown Forest Assets Act 1989; or
- (e) 38 to 40 of the New Zealand Railways Corporation Restructuring Act 1990;

member of Rangitāne means an individual referred to in clause 8.5.1;

Mighty River Power Limited means the company of that name incorporated under company number 936901;

Mighty River Power share value amount has the meaning given to "share value amount" in the deed recording on account arrangements;

Mighty River Power share transfer date means 14 May 2013;

minerals protocol means the minerals protocol in the documents schedule;

Minister means a Minister of the Crown;

month means a calendar month;

New Zealand Conservation Authority has the meaning given to it by section 2(1) of the Conservation Act 1987;

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New Zealand Historic Places Trust has the meaning given to it by section 38 of the Historic Places Act 1993;

New Zealand Post Limited means New Zealand Post Limited as referred to in Schedule 1 of the State Owned Enterprises Act 1986;

nominated shares has the meaning given to it in the deed recording on account arrangements;

non-operational land has the meaning given to it in clause 6.20~~17~~.2;

notice means a notice given under paragraphs 3.1 to 3.5 of this schedule and **notify** has a corresponding meaning;

NZTA means the New Zealand Transport Agency established under section 93 of the Land Transport Management Act 2003;

offer date means the date being no later than 20 business days after the clearance process in relation to both the current surplus land and the non-operational land has been completed, or such other earlier date as may be agreed between the Crown, the governance entity, Te Runanga o Ngāti Kuia Trust and the Ngāti Apa ki te Rā Tō Trust (such agreement not to be unreasonably withheld);

official cash rate means the official cash rate set from time to time by the Reserve Bank;

on-account payment means the amount paid by the Crown on account of the settlement referred to in clause 6.3;

overlay classification has the meaning set out in clauses 5.1 and 5.2 of the deed;

party means each of the following:

- (a) Rangitāne;
- (b) the governance entity; and
- (c) the Crown;

payment date means a date within five (5) business days from and after the date the deed to amend was properly executed by the governance entity and the Crown;

person includes an individual, a corporation sole, a body corporate, and an unincorporated body;

property redress schedule means the property redress schedule to this deed of settlement;

protection principles means the protection principles in the documents schedule;

protocol means a protocol issued under clauses 5.11 and 5.12 and the settlement legislation;

purchased deferred selection property means each deferred selection property and LINZ / NZTA deferred selection property in relation to which the governance entity and

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

the Crown are to be treated under paragraph 2.1 of part 3.1 of the property redress schedule as having entered into an agreement for its sale and purchase;

Rangitāne has the meaning given to it by clause 8.5.1;

Rangitāne o Wairau Settlement Trust means the trust known by that name and established by a trust deed dated 25 October ~~December~~ 2010;

redress means:

- (a) the acknowledgement and the apology made by the Crown under clauses 3.1 to 3.16;
- (b) the cultural redress; and
- (c) the financial and commercial redress;

Registrar-General of Land means the Registrar-General of Land appointed under section 4 of the Land Transfer Act 1952;

representative entity means:

- (a) the governance entity; and
- (b) a person (including any trustee or trustees) acting for or on behalf of:
 - (i) the collective group, referred to in clause 8.5.1;
 - (ii) any one or more members of Rangitāne; or
 - (iii) any one or more of the whānau, hāpu, or groups of individuals referred to in clause 8.5.1;

resource consent has the meaning given to it by section 2 of the Resource Management Act 1991;

responsible Minister has the meaning given to it by section 17 of the draft settlement bill;

resumptive memorial means a memorial entered on a certificate of title or computer register under any of the following sections:

- (a) 27A of the State-Owned Enterprises Act 1986;
- (b) 211 of the Education Act 1989; and
- (c) 38 of the New Zealand Railways Corporation Restructuring Act 1990;

review date means 31 December 2010;

schedules means the schedules to this deed of settlement, being the property redress schedule, the general matters schedule, the documents schedule, and the attachments schedule;

settlement means the settlement of the historical claims under this deed and the settlement legislation;

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settlement date means the settlement date defined in the draft settlement bill;

settlement document means a document entered into by the Crown to give effect to this deed;

settlement legislation means, if the bill proposed by the Crown for introduction to the House of Representatives under clause 7.1 is passed, the resulting Act;

share transfer date means the date shares in the relevant government share offer company are allotted to successful applicants under the initial public offering of shares in that company by the Crown made under the relevant combined prospectus and investment statement;

single lease area has the meaning given to it in paragraph 1.2.2 of part 6.1 of the property redress schedule;

specified area RFR land means land in the South Island within the area shown on the plan in part 2.8 of the attachments schedule that, on the settlement date:

- (a) is vested in the Crown or held in fee simple by the Crown; and
- (b) is not land that is to, or may, transfer to or vest in trustees as redress under the deeds of settlement, or the deed of settlement for a Tainui Taranaki iwi or Ngāti Toa Rangatira; and
- (c) is not conservation land; and
- (d) is not subject to a pastoral lease under Part 1 of the Crown Pastoral Land Act 1998;

statement of association means each statement of association in the documents schedule;

statement of Rangitāne values means each statement of Rangitāne values in the documents schedule;

statutory acknowledgment has the meaning given to it by section 36(1) of the draft settlement bill;

Tainui Taranaki iwi means each of Ngāti Tama Manawhenua ki Te Tau Ihu, Te Ātiawa o Te Waka-ā-Mauī, Ngāti Rārua and Ngāti Kōata and/or, where appropriate their governance entitles, namely:

- (a) Te Ātiawa o Te Waka-ā-Mauī Trust;
- (b) Ngāti Rārua Settlement Trust;
- (c) Te Pātaka a Ngāti Kōata; and
- (d) Ngāti Tama ki Te Waipounamu Trust; ~~Manawhenua ki Te Tau Ihu Trust~~;

takiwā has the meaning given to it in section 5 of the Te Runanga o Ngāi Tahu Act 1996;

taonga tūturu protocol means the taonga tūturu protocol in the documents schedule;

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

tax includes income tax, and GST, and gift duty;

tax legislation means legislation that imposes, or provides for the administration of, tax;

Te Tau Ihu coastal marine area means the area shown on deed plan OTS-099-51 in part 2.9 of the attachments schedule;

terms of negotiation means the terms of negotiation referred to in clause 1.3.1;

transfer date, subject to the early transfer terms being signed by the parties, means as soon as reasonably practicable after the date the deed to amend was properly executed by the governance entity and the Crown;

Treaty of Waitangi means the Treaty of Waitangi as set out in schedule 1 to the Treaty of Waitangi Act 1975;

trust deed means the Rangitāne o Wairau Settlement Trust deed dated 2 December 2010 and includes the schedules and any amendments to the deed of trust;

trustees of the Rangitāne o Wairau Settlement Trust means the trustees from time to time of that trust;

Waitangi Tribunal has the meaning given to it by section 4 of the Treaty of Waitangi Act 1975;

vesting, in relation to a cultural redress property, means its vesting under the settlement legislation; and

writing means representation in a visible form and on a tangible medium (such as print on paper).