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In the matter of Act 1957

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In the matter of the Te Runanga O Turanganui A Kiwa

19 MAY 1995
GISEBORNE
LAND & DEEDS OFFICE

I, Stanley Joseph Pardoe of Gisborne, farmer solemnly and sincerely declare :-

1. I am a trustee of Te Runanga O Turanganui A Kiwa and have been a trustee since the trust was formed.
2. I was present at a hui-a-iwi constituted as a extraordinary general meeting of the trust held at Tarere Marae on the 23rd of April 1995. At that meeting, the members of the trust resolved by special resolution to amend clause 20 of the original deed of trust.
3. Annexed to this declaration is a true copy of clause 20 of the trust deed as amended at the hui-a-iwi on 23 April 1995.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at Gisborne on the 4th day of May 1995.

[Signature]
A solicitor of the High Court of New Zealand

[Signature]

Clause 20 is to be deleted and the following clause inserted as the new clause 20

"20. Modification of the Trust Deed

The runanga shall be entitled by deed supplemental hereto to modify or add to the provisions of this deed or any deed supplemental to it in such manner and to such extent as the beneficiaries of the trust by special resolution passed at the annual general meeting or at any extraordinary general meeting so authorise provided that:-

- (i) such amendment is not in conflict with the objects of the trust and
- (ii) such amendment does not prejudice the maintenance and preservation of the charitable status of the trust according to the revenue laws of New Zealand."

Te Runanga O Turanganui A Kiwa

Deed of variation of trust

LAND & SEEDS OFFICE
19 MAY 1995

1.0 Date 12th May 1995

2.0 Party making deed

Te Runanga O Turanganui A Kiwa a duly incorporated charitable trust under the Charitable Trusts Act 1957.

3.0 Background

3.1 By virtue of a deed of trust dated 7 June 1986 ("the original deed of trust") a trust was formed on the terms set out in the deed.

3.2 The original deed of trust was varied in accordance with a deed of variation of trust dated the 20th March 1994 ("the amended deed of trust").

3.3 The parties to this deed of variation are the present trustees of the trust.

3.4 At a hui a iwi constituted as an extraordinary general meeting of the trust held at Tarere Marae on the 23rd April 1995 the members of the trust resolved by special resolution to alter the provisions of the deed of trust to amend clause 20 of the amended deed of trust.

4.0 This deed witnesses

4.1 The amended deed of trust shall be amended as follows

Clause 20 is to be deleted and the following clause inserted as the new clause 20

[Handwritten signatures]

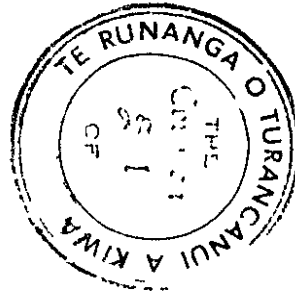
"20. Modification of the Trust Deed

The runanga shall be entitled by deed supplemental hereto to modify or add to the provisions of this deed or any deed supplemental to it in such manner and to such extent as the beneficiaries of the trust by special resolution passed at the annual general meeting or at any extraordinary general meeting so authorise provided that:-

- (1) such amendment is not in conflict with the objects of the trust and

- (11) such amendment does not prejudice the maintenance and preservation of the charitable status of the trust according to the revenue laws of New Zealand."

The common seal of
Te Runanga O Turanganui A Kiwa
was affixed here in the
presence of :



9-49

David W. Paea
[Signature]
[Signature]
[Signature]
[Signature]

DATED

12th May 1995

Te Runanga O Turanganui A Kiwa

Deed of variation of trust

WOODWARD ILES & CO
SOLICITORS
GISBORNE