

KAHUKURAARIKI TRUST

(Trust)

Special Resolution in accordance with clauses 33 and the Fourth Schedule of the Trust Deed (**Deed**)



BACKGROUND

- A. In 2015, the Trust was established to receive Treaty settlement assets on behalf of Ngātikahu ki Whangaroa. The terms of the Deed were largely prescribed by the Crown.
- B. In 2019, the Trustees initiated a consultation process with the Adult Members of Ngātikahu ki Whangaroa for the purpose of reviewing and determining the final ownership of the land block known as Stony Creek Station.
- C. During the consultation process and at a special general meeting called to discuss Stony Creek Station, feedback was provided to the Trustees that the Ngātikahu ki Whangaroa membership register needed to be reviewed and updated to ensure the voting process was fair and transparent.
- D. In 2021 and in response to the feedback from members, the Trustees undertook a membership register review exercise to update the Ngātikahu ki Whangaroa membership register.
- E. Following the consultation process with Ngātikahu ki Whangaroa members, the Trustees have recommended one resolution. The Trustees now ask members to approve, by way of special resolution, that the ownership of Stony Creek Station remain with the Trust.

NOTED THAT

- 1. Should the special resolution set out below (requiring approval by not less than 75% of eligible members voting on this issue in accordance with the Fourth Schedule of the Deed) not be passed, the Trustees will put forward another special resolution asking members to determine, by way of special resolution, to whom Stony Creek Station should be transferred from several listed options.
- 2. Taking the feedback from members into consideration, should the special resolution below not pass, the Trustees will undertake further consultation to consider what are the best options there are to determine the ownership of Stony Creek Station. The possible list of alternative owners includes (but not limited to):
 - i. The marae that maintains manawhenua over the relevant area (through a separate entity to represent their interests);
 - ii. The hapū who maintain manawhenua over the relevant area (through a separate entity to represent their interests);
 - iii. The whānau currently occupying the land (through a separate entity to represent their interests); or
 - iv. Any other entity or trust that the members consider appropriate.

RESOLVED THAT

The ownership of the land block known as Stony Creek Station remain with Kahukuraariki Trust.