

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 day of 2014

BETWEEN

RANGITĀNE O WAIRAU ("Rangitāne")

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;
 - (b) a Deed to Amend the deed of settlement dated 13 December 2012 (to record the early transfer of commercial redress); and
 - (c) a second Deed to Amend the Deed of Settlement dated 25 October 2013 (to record the governance entity's election to participate in the government share offer programme in relation to Mighty River Power Limited),
- (together, the "**deed of settlement**").
- B. In accordance with clause 3.8 of the Meridian deed recording on account arrangements and clause 4.1 of the general matters schedule to the deed of settlement, Rangitāne and the Crown have entered this deed to amend the deed of settlement and record the governance entity's election to participate in the government share offer programme in relation to Meridian Energy Limited.

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 to 3 to this deed; but
 - 1.2.2 remains unchanged except to the extent provided by this deed.
- 1.3 For ease of reference, schedules 4 and 5 to this deed reflect, in tracked changes, part 6 of the deed of settlement and part 5 of the general matters schedule, as amended by schedules 1 to 3.

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.

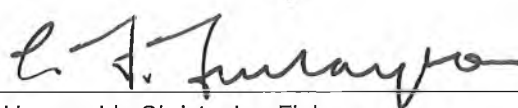
DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

SIGNED as a deed on

2014

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 CONCEDINE

Witness Name

PRIVATE SECRETARY

Occupation

WELLINGTON

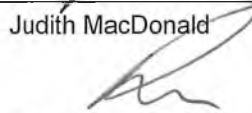
Address

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

)
)
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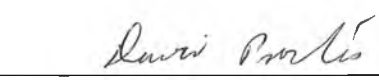
Judith MacDonald



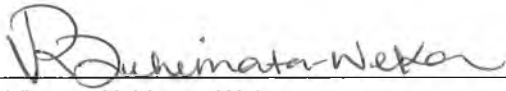
Rata Andrell



Richard Andrell



David Proctor



Viveyan Tuhimata-Weke



Lawrence MacDonald



Tarina MacDonald



Signature of Witness

Karen Josephine Knight

Witness Name

Office Administrator

Occupation

Blenheim

Address

SCHEDULE 1

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

Deed of Settlement

Current reference	Amendment
Part 6, clause 6.1.3	Replace clause 6.1.3 with: "6.1.3 \$1,241,519.00, being the amount that the governance entity has decided to set aside for the purchase of shares in the government share offer programme (the share offer sum)."
Part 6, clause 6.2	Replace clause 6.2 with: "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 and Meridian Energy Limited; 6.2.2 the Crown and the governance entity entered into the: (a) Mighty River Power deed recording on account arrangements to record the transfer of nominated shares to the governance entity, having the share value amount of \$600,000.00; and (b) Meridian deed recording on account arrangements to record the transfer of nominated securities to the governance entity, having the share value amount of \$641,499.00, with the first instalment of \$427,666.00 paid on 30 October 2013 and the final instalment of \$213,833.00 due on 15 May 2015, in accordance with the Meridian deed recording on account arrangements; 6.2.3 that as at the settlement date the balance of the share offer sum that has not been used by the governance entity for the purchase of shares as part of the government share offer programme, will be \$213,853.00; and 6.2.4 that on the settlement date the Crown will pay the governance entity \$213,853.00 (being the amount equal to the final instalment payable by the governance entity under the Meridian deed recording on account arrangements plus the remainder of the share offer sum, being \$20.00)."
Part 6, clause 6.4.4	Replace clause 6.4 with: "6.4 The Crown will pay the governance entity interest on the following amounts: 6.4.1 \$6,841,814.33; 6.4.2 \$600,000.00, being the Mighty River Power share value amount; 6.4.3 \$641,519.00 being the share offer sum less the Mighty River Power share value amount; and 6.4.4 \$213,853.00, being the amount referred to in clause 6.4.3 less the first instalment due under the Meridian IPO."

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

Current reference	Amendment
Part 6, clause 6.5	Replace clause 6.5 with: "6.5 The interest payable under clause 6.4.1 has been paid for the period: 6.5.1 beginning on 11 February 2009, being the date of the Letter of Agreement; and 6.5.2 ending on 18 December 2012, being the day before the payment date."
Part 6, clause 6.7	Replace clause 6.7 with: "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 29 October 2013, being the day before the first securities transfer date under the Meridian IPO."
Part 6, new clause 6.8	Insert the following new clause 6.8: "6.8 The interest under clause 6.4.4 is payable on the settlement date and is payable for the period: 6.8.1 beginning on 11 February 2009, being the date of the Letter of Agreement; and 6.8.2 ending on the day before settlement date."
Part 6, clause 6.9 onwards	Consequentially renumber the remainder of part 6 (and any relevant cross-references) to reflect inserted provisions (see extracts attached as Schedules 3 and 4).
Part 7, clauses 7.11.2(a) and 7.15.2	Amend clauses 7.11.2(a) and 7.15.2 respectively to update cross references from "clause 6.9" to "clause 6.10."

General Matters Schedule

Current reference	Amendment
Part 2, clause 19	Amend clause 2.19.1 to update cross references from "clause 6.19" to "clause 6.20". Amend clause 2.19.2 to update cross reference from "clause 6.22" to "clause 6.23". Amend clause 2.19.3 to update cross reference from "clause 6.28" to "clause 6.29".
Part 5, clause 5.1	Delete the definition of " deed recording on account arrangements ".
Part 5, clause 5.1	Replace subclause (b) in the definition of " financial and commercial redress " as follows: "(b) that part of the share offer sum referred to in clause 6.2.3;"
Part 5, clause 5.1	After the definition of " financial redress amount ", insert the following new definitions: " final instalment has the meaning given to it in the Meridian deed recording on account arrangements; first instalment has the meaning given to it in the Meridian deed recording on account arrangements; first securities transfer date has the meaning given to it in the Meridian deed recording on account arrangements;"
Part 5, clause 5.1	Replace the definition of " government share offer programme " with: " 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 (as defined in both the Mighty River Power and Meridian deed recording on account arrangements) by way of an initial public share offer of the government's 49% shareholding in such companies;"
Part 5, clause 5.1	After the definition of " member of Rangitāne " insert the following new definitions: " Meridian deed recording on account arrangements means the deed entered into by the governance entity and the Crown dated 23 October 2013 and in part 7 of the documents schedule, providing for the transfer of the nominated securities; Meridian Energy Limited means the company of that name incorporated under company number 938552; Meridian IPO has the meaning given to "IPO" in the Meridian deed recording on account arrangements; Mighty River Power 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 Mighty River Power nominated shares;"
Part 5, clause 5.1	Replace the definition of " Mighty River Power share value amount " with: " Mighty River Power share value amount has the meaning given to " share value amount " in the Mighty River Power deed recording on account arrangements;"

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

Part 5, clause 5.1	After the definition of " New Zealand Post Limited " insert the following new definition: " nominated securities has the meaning given to it in the Meridian deed recording on account arrangements;"
Part 5, clause 5.1	Replace the definition of " nominated shares " with: " nominated shares has the meaning given to it in the Mighty River Power deed recording on account arrangements;"
Part 5, clause 5.1	After the definition of " schedules " insert the following new definition: " share value amount has the meaning given to it in both the Mighty River Power and Meridian deed recording on account arrangements;"

SCHEDULE 2

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

After part 5.2 of the documents schedule, insert a new part 6 being the Mighty River Power deed recording on account arrangements attached in this schedule 2.

SCHEDULE 3

**AMENDMENTS TO THE DEED OF SETTLEMENT
(Documents Schedule, new part 7)**

After new part 6 of the documents schedule, insert a new part 7 being the Meridian deed recording on account arrangements attached in this schedule 3.

SCHEDULE 4

CONSOLIDATED AMENDMENTS TO PART 6 OF THE
DEED OF SETTLEMENT

6 FINANCIAL AND COMMERCIAL REDRESS

FINANCIAL REDRESS

- 6.1 The Crown will pay the governance entity on the payment date \$22,321,402.37, being the financial redress amount of \$24,830,388.04 less:
- 6.1.1 the on-account payments totalling \$676,666.67 referred to in clause 6.3;
 - 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**).
- 6.2 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 and Meridian Energy Limited;
 - 6.2.2 the Crown and the governance entity entered into the:
 - (a) Mighty River Power deed recording on account arrangements to record the transfer of nominated shares to the governance entity, having the share value amount of \$600,000.00; and
 - (b) Meridian deed recording on account arrangements to record the transfer of nominated securities to the governance entity, having the share value amount of \$641,499.00, with the first instalment of \$427,666.00 paid on 30 October 2013 and the final instalment of \$213,833.00 due on 15 May 2015, in accordance with the Meridian deed recording on account arrangements;
 - 6.2.3 that as at the settlement date the balance of the share offer sum that has not been used by the governance entity for the purchase of shares as part of the government share offer programme, will be \$213,853.00; and
 - 6.2.4 that on the settlement date the Crown will pay the governance entity \$213,853.00 (being the amount equal to the final instalment payable by the governance entity under the Meridian deed recording on account arrangements plus the remainder of the share offer sum, being \$20.00), 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 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.

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 interest on 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; ~~and~~
 - 6.4.4 \$213,853.00, being the amount referred to in clause 6.4.3 less the first instalment due under the Meridian IPO.
- 6.5 The interest payable under clause 6.4.1 has been paid ~~is payable within five (5) business days of the date of this deed and is payable for the period:~~
- 6.5.1 beginning on 11 February 2009, being the date of the Letter of Agreement; and
 - 6.5.2 ending on 18 December 2012, being the day before the payment date.
- 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 29 October 2013, being the day before the first securities transfer date under the Meridian IPO.:
 - (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 under clause 6.4.4 is payable on the settlement date and is payable for the period:
- 6.8.1 beginning on 11 February 2009, being the date of the Letter of Agreement; and
 - 6.8.2 ending on the day before settlement date.

6.9 The interest amounts payable under clause 6.4 are:

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

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

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

EARLY TRANSFER COMMERCIAL REDRESS PROPERTIES

6.109 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 PROPERTIES

6.1140 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.

6.1244 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 6.2.3.

6.1342 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.

DEFERRED SELECTION PROPERTIES

6.1443 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.

6.1544 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

6.1645 The governance entity, Ngāti Apa ki te Rā Tō Trust or Te Runanga o Ngāti Kuia 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

- | 6.17~~46~~ 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.
- | 6.18~~47~~ As soon as reasonably practicable, and in any event by the offer date, 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 current surplus land is the cleared current surplus land.
- | 6.19~~48~~ 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 Kuia 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.
- | 6.20~~49~~ 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 Kuia Trust will be on the terms and conditions set out in part 4.3 of the property redress schedule.
- | 6.21~~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:
- | 6.21~~20.1~~ the Airbase land that is required for NZDF operational purposes or required for any other public work ("**leaseback land**"); and
- | 6.21~~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
- | 6.21~~20.3~~ the Airbase land that is the current surplus land.

Leaseback land

- | 6.22~~24~~ 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:
- | 6.22~~24.1~~ all of the leaseback land; or
- | 6.22~~24.2~~ 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.
- | 6.23~~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.
- | 6.24~~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.

- | 6.25~~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

- | 6.26~~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.

- | 6.27~~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.

- | 6.28~~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.

- | 6.29~~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.

- | 6.30~~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 6.31~~30~~ 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

- | 6.31~~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

- | 6.32~~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 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

6.33~~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.

6.34~~33~~ The right of first refusal set out in clause 6.33~~32~~ is to be on the terms provided by sections 158 to 189 of the draft settlement bill and, in particular, will apply:

6.34~~33~~.1 for a term of 169 years from settlement date in relation to the general RFR land; and

6.34~~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

6.35~~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).

6.36~~35~~ The right of first refusal set out in clause 6.35~~34~~ is to be on the terms provided by sections 158 to 189 of the draft settlement bill and, in particular, will apply:

6.36~~35~~.1 for a term of 100 years from settlement date; and

6.36~~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

6.37~~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.

6.38~~37~~ The right of first refusal set out in clause 6.37~~36~~ is to be on the terms provided by sections 158 to 189 of the draft settlement bill and, in particular, will apply:

6.38~~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

6.38~~37~~.2 is not being disposed of in the circumstances provided by sections 166 to 176 or 177(1) of the draft settlement bill.

DEED TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

| 6.~~39~~³⁸ For the purposes of clauses 6.~~33~~³², 6.~~35~~³⁴ and 6.~~37~~³⁶ 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.~~40~~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.

SCHEDULE 5
CONSOLIDATED AMENDMENTS TO PART 5 OF THE
GENERAL MATTERS SCHEDULE

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;

boulder bank site means 180 hectares approximately, being Part Section 4 SO 437606 (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 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 property means each property described in part 3.8 of the property 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;

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 6.16;

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 TO AMEND RANGITĀNE O WAIRAU DEED OF SETTLEMENT

~~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 Kuia 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;

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 Kuia 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
 - (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) that part of the share offer sum referred to in clause 6.2.3; ~~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 6.18 of the deed (but not any such cleared current surplus land so purchased);
- (f) the right to purchase leaseback land in accordance with clause 6.21 of the deed (but not any such leaseback land so purchased);
- (g) the right to purchase cleared non-operational land in accordance with clause 6.27 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;

financial redress amount means the amount referred to in clause 6.1 as the financial redress amount;

final instalment has the meaning given to it in the Meridian deed recording on account arrangements;

first instalment has the meaning given to it in the Meridian deed recording on account arrangements;

first securities transfer date has the meaning given to it in the Meridian deed recording on account arrangements;

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 (as defined in both the Mighty River Power and Meridian deed recording on account arrangements) 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 Kuia, Ngāti Kōata, Ngāti Rārua, Te Ātiawa o Te Waka-ā-Maui, Ngāti Tama ki Te Tau Ihu and Ngāti Toa Rangatira;

land holding agency:

(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, 3.7 and 3.8 of the property redress schedule; and

(b) in relation to any Airbase land means the New Zealand Defence Force;

leaseback land has the meaning given to it in clause 6.20.1 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 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 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;

Meridian deed recording on account arrangements means the deed entered into by the governance entity and the Crown dated 23 October 2013 and in part 7 of the documents schedule, providing for the transfer of the nominated securities;

Meridian Energy Limited means the company of that name incorporated under company number 938552;

Meridian IPO has the meaning given to "IPO" in the Meridian deed recording on account arrangements;

Mighty River Power 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

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the documents schedule, providing for the transfer of the Mighty River Power nominated shares:

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 Mighty River Power 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;

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 securities has the meaning given to it in the Meridian deed recording on account arrangements:

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

non-operational land has the meaning given to it in clause 6.20.2;

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 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 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;

share value amount has the meaning given to it in both the Mighty River Power and Meridian deed recording on account arrangements:

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

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 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;

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

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

tax includes income tax and GST;

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).