

NGĀI TAI KI TĀMAKI

and

THE TRUSTEES OF THE NGĀI TAI KI TĀMAKI TRUST

and

THE CROWN

DEED TO AMEND

NGĀI TAI KI TĀMAKI DEED OF SETTLEMENT

DEED TO AMEND NGĀI TAI KI TĀMAKI DEED OF SETTLEMENT

THIS DEED is made on the 27 day of June 2016

BETWEEN

NGĀI TAI KI TĀMAKI

AND

THE TRUSTEES OF THE NGĀI TAI KI TĀMAKI TRUST ("the trustees")

AND

THE CROWN

1. BACKGROUND

- A. Ngāi Tai ki Tāmaki, the trustees and the Crown are parties to a Deed of Settlement dated 7 November 2015 (the "**Deed of Settlement**").
- B. Ngāi Tai ki Tāmaki, the trustees and the Crown wish to enter this deed to formally record certain amendments to the Deed of Settlement, in accordance with clause 5.1 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 properly executed 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 Schedule 1 to this deed; but
 - 1.2.2 remains unchanged except to the extent provided by this deed.

DEFINITIONS AND INTERPRETATION

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

COUNTERPARTS

- 1.4 This deed may be signed in counterparts which together shall constitute one agreement binding on the parties, notwithstanding that both parties are not signatories to the original or same counterpart.

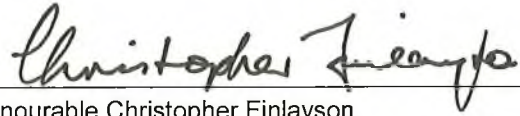
2. ON-ACCOUNT ARRANGEMENTS

- 2.1 Within 10 business days after the date of this deed, the Crown will pay to the trustees –
 - 2.1.1 the amount of \$5,000,000; and
 - 2.1.2 interest payable on the payment date under the Deed of Settlement as amended by this deed.
- 2.2 The trustees acknowledge and agree that the on-account payment in clause 2.1 forms part of the financial and commercial redress amount under the Deed of Settlement.

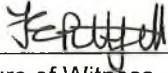
DEED TO AMEND NGĀI TAI KI TĀMAKI DEED OF SETTLEMENT

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

FERN WOOLDRIDGE HYETT

Witness Name

PRIVATE SECRETARY (TREATY)

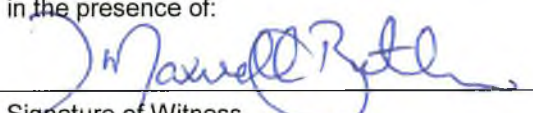
Occupation

WELLINGTON.

Address

NGĀI TAI KI TĀMAKI TRUST
in the presence of:

)
)


James Brown
Signature of Witness

ZAELENE MAXWELL-BUTLER


Witness Name

SENIOR ASSOCIATE - BNZ

Occupation

15 TE PENE ROAD, MARAETAI

Address


Laurie Beamish
Signature of Witness

ZAELENE MAXWELL-BUTLER

Witness Name

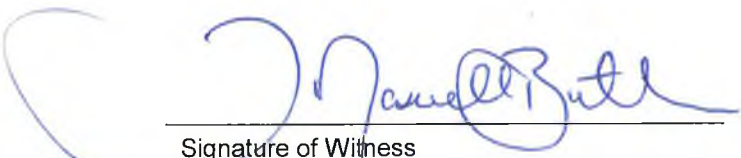
SENIOR ASSOCIATE - BNZ

Occupation

15 TE PENE ROAD, MARAETAI

Address

DEED TO AMEND NGĀI TAI KI TĀMAKI DEED OF SETTLEMENT



Signature of Witness

ZAELENE MAXWELL-BUTLER

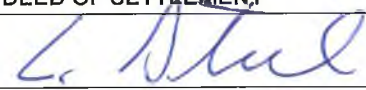
Witness Name

SENIOR ASSOCIATE - BNZ

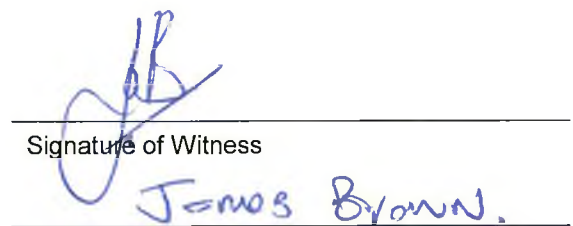
Occupation

15 TE PENE ROAD, MARAETAU

Address



Lucy Steel



Signature of Witness

JAMES BROWN.

Witness Name

Consultant.

Occupation

55 Prince Regent Drive, Half Moon Bay.

Address



Billy Rewa Brown



Signature of Witness

BILLY REWA BROWN

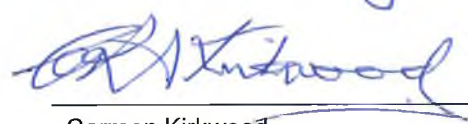
Witness Name

Comms Manager

Occupation

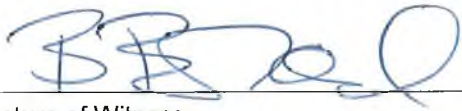
3 TAUTARI ST, DRAKEL
AUCKLAND 1071

Address



Carmen Kirkwood

DEED TO AMEND NGĀI TAI KI TĀMAKI DEED OF SETTLEMENT



Signature of Witness

BILLY REWA BROWN

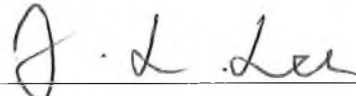
Witness Name

Comms Manager

Occupation

3 TAUTARI ST, ORAKEI
AUCKLAND 1071

Address



Jeff Lee



Signature of Witness

BILLY REWA BROWN

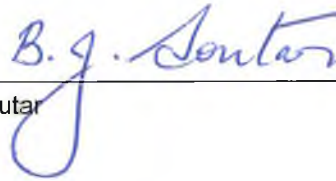
Witness Name

Comms Manager

Occupation

3 TAUTARI ST, ORAKEI
AUCKLAND 1071

Address



Barry Soutar

SCHEDULE 1

AMENDMENTS TO THE DEED OF SETTLEMENT

Deed of Settlement

Current part and reference	Amendment
Clause 6.1.1 and 6.1.2	Replace clause 6.1.1 with the following new clauses: "6.1.1 \$500,000, being the first on-account payment; 6.1.2 \$5,000,000, being the second on-account payment; and 6.1.3 the total transfer value of the commercial redress properties."
Clause 9.7.3	Insert the following immediately after the words "paragraph 1.3,": "part 2".
Clause 9.11.4	Replace the words "on-account payment is" with "on-account payments are".

General Matters Schedule

Current part and reference	Amendment
Paragraph 2.1	Replace the words "On the settlement date, the" with "The".
Paragraph 2.2.3	Replace paragraph 2.2.3 with: "2.2.3 on \$12,200,000 (being the increased financial and commercial redress amount less the first on-account payment), for the period – (a) beginning on 11 February 2014, being the day the first on-account payment was paid to the trustees; and (b) ending on the day before the payment date."
New paragraph 2.2.4	Insert the following new paragraph immediately following paragraph 2.2.3: "2.2.4 on the amount of \$7,200,000 (being the balance of the financial and commercial redress amount less the second on-account payment), for the period – (a) beginning on the payment date; and (b) ending on the day before the settlement date."
Paragraph 2.4	The following new paragraphs are inserted immediately following paragraph 2.3: "2.4 On the payment date, the Crown must pay interest –

Current part and reference	Amendment
	<p>2.4.1 under paragraphs 2.2.1 and 2.2.2; and</p> <p>2.4.2 under paragraph 2.2.3, for the period ending on 6 November 2015.</p> <p>2.5 On the settlement date, the Crown must pay interest –</p> <p>2.5.1 for the period in paragraph 2.2.3 beginning on 7 November 2015 and ending on the day before the payment date; and</p> <p>2.5.2 under paragraph 2.2.4.”</p>
Paragraph 6.1	<p>The following new definition is inserted immediately following the definition of deed plan:</p> <p>“deed to amend means the deed to amend entered into by the parties to record the on-account arrangements referred to in clause 6.1.2 and payment of the interest on the amounts set out in paragraph 2.1 of the general matters schedule; and”</p> <p>The following new definition is inserted immediately following the definition of financial and commercial redress amount:</p> <p>“first on-account payment means the amount paid by the Crown to the trustees on 11 February 2014 on account of the settlement, as set out in clause 6.1.1; and”</p> <p>Replace the definition of on-account payment with:</p> <p>“on-account payments means the first on-account payment and the second on-account payment; and”</p> <p>The following new definition is inserted immediately after the definition of party:</p> <p>“payment date means, pursuant to the deed to amend, the date that the interest referred to under paragraph 2.4 is paid, and the on-account payment referred to in clause 6.1.2 is made; and”</p> <p>The following new definition is inserted immediately following the definition of school site:</p> <p>“second on-account payment means the amount paid by the Crown to the trustees on the payment date on account of the settlement, as set out in clause 6.1.2; and”</p>