

## SUMMARY OF NMIA TRUST DEED AMENDMENTS

NO.	REASON FOR CHANGE	CHANGE
1.	<b>General:</b> the form of the NMIA trust deed is consistent with trust deeds for other post settlement governance trust entities. The trust deed has been updated to remove any inefficiencies and to enable the trust to carry out its functions without incurring unnecessary costs. It also includes obligations to plan and report against the Mauri model.	<b>Amended trust deed:</b> the existing trust deed includes requirements to plan and report against the Mauri model (see clause 9.1).  The other changes are intended to remove unnecessary costs whilst still retaining the necessary protections to ensure beneficiaries receive appropriate notice and opportunities to participate in general meetings.
2.	<b>Plans and reports:</b> include requirement to report against changes in Mauri.	<b>Clause 9.1 and 9.2:</b> included requirement for plans and reports to reflect changes in Mauri.
3.	<b>Election procedures:</b> streamline the process to remove double notice requirements while ensuring beneficiaries receive all relevant information and appropriate notice.	<b>Second Schedule:</b> the cost of notices is minimised so that all information is put in the initial election notice. The voting forms and nominee details can then be sent to members to enable voting without the need for further notices as people will receive the forms with all the information to enable them to vote.
4.	<b>Election procedures – notice:</b> the trust deed requires notices by a number of different means email, post, advertising and by other means.	<b>Second Schedule (clause 6.3(b)):</b> Form of notice is flexible and recognises different electronic and postage forms to ensure unnecessary costs and duplication of notice does not occur.
5.	<b>Form of voting:</b> existing deed allows for voting forms to be returned physically or electronically but does not include electronic voting (eg, online).	<b>Second Schedule (clause 7.1):</b> An option to have electronic voting is included to reflect the changes in technology and to reduce the costs of manual processes
6.	<b>Retention of sealed pack:</b> sealed pack of Returning Officer to be stored for 12 months	<b>Reduce time and storage costs:</b> sealed pack to be stored for 3 months.
7.	<b>Electoral Review officer:</b> included a process for review of elections and appointment of Electoral Review Officer and cost of \$500 to persons challenging.	<b>Remove requirements:</b> process for appointing an officer and paying application fee is removed. Makino dispute resolution process and standard court processes remain available if issue.
8.	<b>Procedures for special resolutions:</b> these be updated so that there is the	<b>Fourth Schedule:</b> the schedule has been updated so that special resolutions

	option of reducing costs by not having to call a special general meeting and having the issues resolved at a AGM. The voting could occur electronically, by post etc.	can be passed at both annual and special general meetings. Notice provisions have been streamlined.
9.	<b>Dispute resolution:</b> update to clarify the nature of the disputes that can be resolved by the process so that this is clear to beneficiaries.	<b>Clause 31.1:</b> this has been updated to clarify that this relates to disputes between members or between members and trustees.