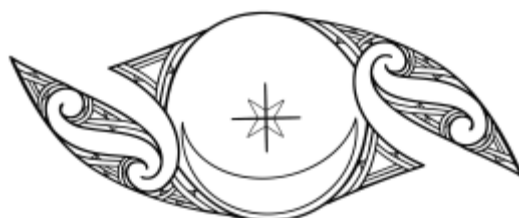


TE WHARE ATAROA



Transparent & Equitable Finance Solutions

COMMERCE CHARTER

June 2018

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Preamble

Te Whare Ataroa and its assigns shall regulate activities, operate custom and usages, carry out trade, equity and commerce, under the auspices of its Charters, in so far as these charters are not repugnant to the general principles of humanity.

Te Whare Ataroa shall provide security through the use of ethical and moral financial services and the promotion of transparent and accountable products on behalf of its stakeholders through consultation, permanence, comprehensiveness and indivisibility processes that are neither inflationary nor deflationary in nature.

Te Whare Ataroa shall operate under the principle of divine lore which is the final authority in the interpretation thereof with regard to Te Whare Ataroas' ethical and moral obligations in that *“no harm is to be perpetrated on your fellow man or their property”* and shall hold precedent in matters of dispute.

This Charter of Te Whare Ataroa is a founding statement that shall also act as its Constitution.

Any part thereof, including the version of appendices as attached, may be amended by the Founders in consultation with the Board of Governors at any time during the initial 10 years of Te Whare Ataroas' operations, and thereafter at the behest of Te Whare Ataroa Stakeholders.

The language used in this document is common English as was taught in the New Zealand tertiary system pre-university. **It** is not meant to confuse or be anything other than what it is. No part of this document is written in legalese and may not be interpreted as such.

Te Whare Ataroa

Statutes and Articles of Operation

Article 1

Te Whare Ataroa shall be established under Sovereign Seal as a Banking House.

Article 2

Te Whare Ataroa is an establishment created to manage the assets, commodities and capital of Te Whare Ataroas' various stakeholders.

Article 3

Te Whare Ataroa shall establish such divisions and branches as is required for Te Whare Ataroa to operate, that may include variations of what are respectively known as Central, Merchant, Trading and/or Commercial Banking Institutions.

Article 4

Te Whare Ataroa shall issue appropriate articles of exchange as is required in order to trade.

Article 5

Te Whare Ataroa shall not trade beyond any securities held by or relegated to Te Whare Ataroas' management or control by way of deposit, agreement or other arrangement such as Funds or Securities held within other institutions on behalf of
Te Whare Ataroa.

Article 6

Te Whare Ataroa shall refuse to accept or trade in any effects deriving from transactions which will, may or appear to contravene the security or well-being of its stakeholders.

Article 7

Te Whare Ataroa shall refuse to accept or trade in any effects that result from illicit trade.

Article 8

The forgery, falsification and reproduction of trading instruments, and their subsequent use, sale and the distribution of, shall be deemed illicit trade.

Article 9

Te Whare Ataroa shall refuse to accept any created effect, real or other, that has been colluded between signatories or others without cause or real value.

Article 10

Te Whare Ataroa shall heed recommendations made by a country's authoritative body (which may include sovereign, tribal, governmental, lore or lawful departments) in respect to purported or suspected illicit dealings by stakeholders and or perspective stakeholders.

Article 11

Te Whare Ataroas' Governance Structure shall be as set out in Appendix 2, 'Governance'.

Article 12

Te Whare Ataroas' Founders, Board of Governors, Board of Directors and Executive Management, shall form a moral body responsible for the ethical and transparent governance of Te Whare Ataroas' operations for the benefit of all stakeholders.

Article 13

Values of securities and commodities shall be set collectively by the Founders, the Board of Governors, the Board of Directors, Senior Executive, Executive and relevant stakeholders within the first 10 years of Te Whare Ataroas' operations, and thereafter by tacit agreement as ratified by an 85%+ stakeholder majority agreement.

Article 14

The Board of Governors, Board of Directors, Executive Directors, Executive Management, Management and Staff shall comply with all lores, laws, rules and regulations in relation to Te Whare Ataroas' operations.

Article 15

Board of Governors and Board of Directors positions are protected for the initial 10 years of Te Whare Ataroas' operations, unless removal or appointment of a Member/s is deemed necessary by the Founders and or the Board of Governors (where appropriate). **I**f removed after the initial 10 years, temporary replacement/s, if required, shall be determined via the offices and committees as at Article 17, until such time as the next Annual General Stakeholders Meeting where the replacement/s shall be determined by the Stakeholders.

Article 16

In the instance of death or incapacitation due to the serious illness of a Member/s of the Board of Governors or Board of Directors, the appointment of a new Member/s shall be determined by the Founders and or the Board of Governors (where appropriate). After the initial 10 years of Te Whare Ataroas' operations, temporary replacement/s, if required, shall be determined via the offices and committees as at Article 17, until such time as the next Annual General Stakeholders Meeting where the replacement/s shall be determined by the Stakeholders.

Article 17

After the initial 10 years of Te Whare Ataroas' operations all portfolios for nomination to the Board of Governors and the Board of Directors shall be forwarded to the following:

1. Te Whare Ataroa Governor's Office;
2. the Nominations and Remuneration Committee and;
3. the Ethics and Morals Committee,

no less than 26 weeks prior to the applicable, Annual General Stakeholders Meeting.

Article 18

The portfolios of the candidates fulfilling the selection criteria as set by the offices and committees as at Article 17 shall be collated and on-forwarded to all Stakeholders, not less than 42 days prior to the Annual General Stakeholders Meeting.

Article 19

An initial period of 2 years shall lapse before new stakeholders are eligible to vote on resolutions at an Annual General Stakeholders Meeting or a Specially Convened Stakeholders Meeting, either in person or by proxy. Voting on resolutions by the Stakeholders at either of these events does not come into effect until after the initial 10 years of Te Whare Ataroas' operations.

Article 20

Any resolutions that are voted on at an Annual General Stakeholders Meeting or Specially Convened Stakeholders Meeting must receive a 75%+ positive vote from all Stakeholders before they are legitimised and become actionable by the Board of Directors and Executive Management..

Article 21

Appropriate representation by the Board of Governors, Board of Directors and or Executive Management, shall be present at an Annual General Stakeholders Meeting or a Specially Convened Stakeholders Meeting, according to any agenda set for such a meeting.

Article 22

After the initial 10 years of Te Whare Ataroas' operations, Specially Convened Stakeholders Meetings may be called by the Board of Governors or Board of Directors if either propose changes, modifications or improvements to this Charter, that require urgent stakeholder ratification by way of a vote. Prior to the lapse of this 10 year period, any proposals by these Boards will be ratified or not by the Founders.

Article 23

The notification of a Specially Convened Stakeholders Meeting requires validation by both the Board of Governors and the Board of Directors. Once validated, all relevant data will be supplied to stakeholders as an agenda. Agenda is to be supplied at least 42 days prior to the commencement date of such a meeting.

Article 24

A Specially Convened Stakeholders Meeting cannot be scheduled within 56 days of an Annual General Stakeholders Meeting.

Article 25

The Board of Directors and Executive Directors shall implement directives made by the Founders in the initial 10 years of Te Whare Ataroas' operations.

Article 26

After the initial 10 years of Te Whare Ataroas' operations, the Board of Directors and Executive Directors shall immediately implement directives arising from resolutions that receive a 75% majority voting outcome at an Annual General Stakeholders Meeting or a Specially Convened Stakeholders Meeting unless in contravention to Article 30.

Article 27

Irrespective of capital volume, commodity volume or other equity valued input placed under the care and management of Te Whare Ataroa by an individual, or a collective of individuals, each stakeholder can only hold one vote, or voting right.

Article 28

Coercion of voting rights, through bribery, blackmail, misrepresentation or other means, may invalidate affected votes. Determinations shall be made by the Board of Governors and the Board of Directors in consultation with Te Whare Ataroas' Ethics and Morals Committee with external auditors present if required for such determinations.

Article 29

Annual General Stakeholders Meeting's and Specially Convened Stakeholders Meeting's, shall be either live streamed or may use other such mediums as directed and deemed necessary by the Board of Governors to allow for broad spectrum analysis by all stakeholders.

Article 30

Fundamental items in this charter shall be protected from alteration for 25 years. These items will be collated and verified during the initial 10 years of Te Whare Ataroas' operations by the Founders.

Article 31

A stakeholder can only ever be a sentient living being that is able to intelligently communicate his or her wishes to Te Whare Ataroa or Te Whare Ataroas' assigns.

Article 32

Te Whare Ataroa shall and for-evermore remain the property of Te Whare Ataroa stakeholders, therefore Te Whare Ataroa can never be sold, traded or privatised.

Article 33

This article connects to and adds the following appendices to this Charter:

| | |
|-------------------|---------------------------------------|
| <i>Appendix 1</i> | <i>Code of Conduct and Ethics</i> |
| <i>Appendix 2</i> | <i>Governance</i> |
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Appendix 1

Code of Conduct & Ethics

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Code of Conduct & Ethics

1. Introduction

Te Whare Ataroa shall establish and maintain standards governing its operations and operational procedures that provide the utmost accountability to its stakeholders, and other third parties.

These standards ensure any economic growth created is within the moral and ethical obligations outlined and are enacted in a professional and responsible community minded manner, affecting the full spectrum of business, trade and commerce that interacts within Te Whare Ataroas' scope.

This Code of Conduct empowers Te Whare Ataroa and its assigns to:

- demonstrate high standards of ethical and moral conduct;
- emphasise the transparency, honesty, integrity and quality of its actions;
- maintain proper communications;
- maintain professional relationships at all times;
- ensure all professional records are maintained;
- maintain integrity with all stakeholders, suppliers, and other third parties;
- deliver courteous and professional representation;
- facilitate equal employment opportunities based on merit, performance and potential;
- ensure all practices, policies and directions, are in line with social, ecological and environmental practices that benefit its stakeholders and the wider community;
- consistently provide the best quality advice, goods and services;
- promote and assist with proper education and training in all aspects of the establishment;
- undertake roles with care and diligence;
- maintain continuous improvement principles providing for consistency of intellectual, spiritual and moral growth;
- protect the establishment and stakeholders against potential theft or fraud;
- provide products and services **fit** for the purpose for which they are intended;
- make measurable statements of fact;

- account accordingly in respect to credit facilities that may or may not be provided according to position;
- provide safe and productive team environments to encourage full employee participation;
- provide participative management practices

While the Code provides general guidance and expectations, no code or policy could cover all conceivable circumstances.

2. Breaches of Policy

Failure to comply with the policy framework, principles and spirit of this Code, shall attract at a minimum, verbal admonition through to termination of employment.

All breaches of the Code are required to be reported and recorded in line with Te Whare Ataroas' policies and procedures.

2.1 Reporting Breaches

Te Whare Ataroa assigns are required to report conduct breaching lore, law, this Code of Conduct, and other Te Whare Ataroa policies or procedures.

- Reports of a breach shall be investigated appropriately.
- Reports are to be based on truth and fact.
- Reports tendered, shall not personally disadvantage or affect the employment status of the reporter.
- Making an intentionally false or malicious report is an offence.
- Failure to report a breach questions the ethics and morals of the witness.
- Breaches are generally raised with a supervisor, manager, or human resources representative.
- **If** it is inappropriate to raise a report within a particular business unit, said report may be tendered to the Committee for Ethics and Morals and or the Executive Secretary.
- Reports to the Committee for Ethics and Morals and the Executive Secretary are confidential and protected.

3. Honesty and Integrity

These values are essential for Te Whare Ataroa to achieve successful outcomes.

Maintaining these values requires personnel to:

- never use a position held within Te Whare Ataroa, or any information received through that position, to further personal, or other people's personal interests;
- never aid a customer (stakeholder) or anyone else to break or evade the lore/law;
- be honest and forthright in all communications;
- ensure all dealings, transactions or commitments with stakeholders, suppliers or third parties are transparent, properly disclosed and recorded;
- use Te Whare Ataroa assets and funds for proper purposes.

4. Treatment of others

It is paramount to treat one another with dignity and respect. The safety, security, physical and mental well-being of all is essential. Unlawful discrimination, harassment, victimisation and other unacceptable or offensive conduct shall not be tolerated.

5. Conflicts of Interest

Be alert to and take action to avoid conflict by:

- disclosing actual or potential conflicts to management and or human resources;
- appropriately managing outside business interests which have the potential for conflict;
- not providing or maintaining products or services for, or approving transactions on behalf of, immediate family members or relatives.
- disclosing any personal associations with third parties being evaluated, whether for employment, as a stakeholder, supplier or for any other reason.

6. Privacy and Confidentiality

Information provided to the establishment is covered by the procedures as specified in Te Whare Ataroas' Continuous Disclosure Policy.

7. Improper Payments, Benefits and/or Gains

Rewards from current or potential stakeholders or suppliers may create an obligation or expectation to provide preferential treatment to the person or company offering the reward thereby forming an impropriety.

8. Commitment to the Code of Conduct and Ethics

Being an International organisation, Te Whare Ataroa would be subject to differing cultural standards, values, lore, laws and regulations. Te Whare Ataroa shall implement systems that have the appropriate training and counsel processes to ensure compliance within the various locations it operates.

9. The Code of Conduct in relation to the wider community

A firm and genuine commitment will be made to environmentally friendly practices.

Appendix 2

Governance

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Governance

1. Overview

1.1 General Responsibilities

- The Board of Governors and the Board of Directors are primarily responsible for ensuring that Te Whare Ataroa has an appropriate governance structure.
- The Board of Governors and the Board of Directors are also responsible for ensuring that management recognises and adheres to any lore, law, legal and or other obligations, not only to its stakeholders, but the social, environmental and economic impact that may occur as a result of Te Whare Ataroas' actions.
- Te Whare Ataroas' obligation to its stakeholders is to ensure that appropriate accountability and control systems are in place.
- This is not an "all inclusive" Governance document and is to be read as a broad expression of principles that shall be reviewed annually.

2. Te Whare Ataroa Basis Governance

This Charter provides the foundation for Te Whare Ataroas' governance and operational procedures. The Board of Governors, Board of Directors and Executive Management shall ensure compliance with the articles, policies and provisions, as set out in this Charter.

3. Compliance with Lore/Law

Te Whare Ataroa shall comply with all applicable cultural standards, lores, laws, treaties and regulations of any Sovereign States, Governments, Territories, and or Principalities, whose jurisdiction it may operate within.

4. Te Whare Ataroa Board of Governors, Board of Directors and Executive

4.1 Board of Governors

The Board of Governors at a minimum is to comprise;

- A Governor;
- Deputy Governors – 2

4.2 Board of Directors

The Board of Directors at a minimum is to comprise;

- Chairman
- Deputy Chairman
- Non-Executive Directors – 3

4.3 Senior Executive

The Senior Executive is to comprise;

- Managing Director
- Finance Director
- Executive Secretary (Director)
- Operations Director
- Chief Counsel (Director)

4.4 Executive Director Positions

- Director of Commerce
- Director of Trade
- Director of Resource Management
- Director of Business Development
- Director of Asset Management and Control

4.5 Specific Responsibilities

4.5.1 The Board of Governors is responsible for:

- the general oversight of Te Whare Ataroa with;
 - the option to attend Board of Directors meetings;
 - the option to attend Executive Directors meetings;
 - the option to attend Committee meetings;
 - access to External Auditor recommendations, evaluations and/or relevant audit information as may be required.
- monitoring and evaluating key issues of the establishment's business;
- appointing and removing the Chairman of the Board of Directors;
- appointing and removing members of the Board of Directors during the first 10 years of Te Whare Ataroa's operations, thereafter as outlined in 'Statutes and Articles of Operation', Articles 14, 15, 16 and 17;

- attending and chairing Annual General Stakeholder and Specially Convened Stakeholder Meetings;
- appropriate correlation and management of Stakeholder voting;
- oversight and collusion with specific committees as required;
- oversight of the Board of Directors, its development and succession planning.

4.5.2 The Board of Directors is responsible for;

Assisting and setting the strategic direction of the establishment and monitoring the implementation of that strategy through executive management, including:

- oversight of Te Whare Ataroa operations and its control and accountability systems;
- monitoring and evaluating key issues across the establishment's business;
- appointing and removing the Managing Director;
- appointing and removing the Executive Secretary;
- appointing and removing the Finance Director;
- bi-annually, reviewing the effectiveness of Te Whare Ataroas' implementation of its risk management system and internal control framework;
- monitoring executive management's performance and implementation of strategy and policies, including assessing whether appropriate resources are available;
- oversight of executive management development and succession planning;
- input into and final approval of organisational strategy;
- input into and final approval of the annual operating budget;
- approving and monitoring the progress of major capital expenditure, capital management and acquisitions/divestitures;
- monitoring compliance with all relevant lore, law, legal, tax and regulatory obligations;
- reviewing and monitoring systems of risk management, internal compliance and controls, codes of conduct, continuous disclosure, legal compliance, health, safety and other significant organisational policies;
- monitor financial and other reporting to the stakeholders; and
- appointment, reappointment or replacement of the external auditor.

4.5.3. The Chairman of the Board of Directors is responsible for;

- leadership of the Board of Directors;
- overseeing the Board of Directors in the effective discharge of its supervisory role;
- the efficient organisation and conduct of the Board's function and meetings;
- facilitating the effective contribution of all Non-Executive Directors;
- briefing all Non-Executive Directors in relation to issues arising at meetings;
- the promotion of constructive and respectful relations between the Board of Governors, Board of Directors and the Senior Executive.
- committing the time necessary to discharge effectively his/her role as Chairman;
- scheduling regular and effective evaluations of the Board's performance; and
- liaising with the Managing Director and Executive Secretary.

4.5.4 The Managing Director is responsible for:

- the operations of Te Whare Ataroa with all powers, discretions and delegations authorised by the Board of Directors.
- providing the Board of Directors with a written declaration bi-annually that declares whether, in the Managing Director's opinion:
 - the financial records of Te Whare Ataroa for the relevant reporting period have been properly maintained in accordance with the regions; lore, laws and regulations pertinent to such record keeping and accounting standards;
 - the financial statements and notes for the reporting period give a true and fair view of the financial position and performance of Te Whare Ataroa;
 - the statement is founded on a sound system of risk management and internal control which, in all material respects, implements the policies adopted by the Board of Directors; and
 - Te Whare Ataroas' risk management and internal control system is operating effectively in all material respects.

4.6 Performance

In discharging duties, each Governor and Director must:

- exercise care and diligence;
- act in good faith and in the best interests of Te Whare Ataroa and its Stakeholders;
- not misuse information or their position; and
- commit the time necessary to discharge effectively his or her role.

4.7 Meetings

- All Directors, are entitled to be heard at all meetings and should bring an independent judgement to bear in decision-making.
- A meeting of Governors and all Directors (Non-Executive and Executive) shall be convened annually.

4.8 Written Resolutions

- are to be sent to all Directors;
- are not to be implemented if any Director who is not excluded from voting on the resolution advises that they have reservations about the proposed resolution (in which case the matter is to be considered at the next Board meeting); and
- are not to be implemented until all of the Directors who are not excluded from voting on the resolution consent to the resolution.

4.9 Review

At least once each year, the Directors will:

- review this Charter and forward to the Governor any recommended amendments, including those required to comply with applicable lore, laws or regulations;
- forward to the Governor for review the preceding 12 months performance of:
 - The Board of Directors; and
 - the Executive Directors.

4.10 Directors

4.10.1 Independence

- Independent Directors exercise duties unfettered by other business or relationships and express opinions free of concern for position held or that of third parties.
- Directors may not be Independent if they have:
 - a conflict of interest with Te Whare Ataroa and other entities;
 - a contractual relationship with any member of Te Whare Ataroa other than as a director; and
 - any interest, business or other relationship which could materially interfere with the director's ability to act in the best interests of Te Whare Ataroa.
- Should the Chairman or any other Director have any concern about the independence of a Director, they must immediately raise the issue with that Director and, if the issue is not resolved, with the Governor, the Board of Directors and the Executive Secretary.
- Should the Chairman have any concern about his or her own independence, he or she must immediately raise the issue with the Governor, the Deputy Chairman and the Executive Secretary.
- Each Director must immediately disclose to the Governor, Chairman, Deputy Chairman (in the case of the Chairman) and Executive Secretary, all information relevant to determining whether the Director is independent, including details of entities in which the Director:
 - has a direct or indirect holding;
 - is a stakeholder or has other interests,
 - is an executive officer or is a director of such interests.
- In the preparation of the agenda for each Board of Directors meeting, the Chairman, Deputy Chairman and Executive Secretary need to be sensitive to disclosed interests and consider whether it is appropriate to withhold part or all of an agenda item from any Director because of a potential or actual conflict. **I**f the Chairman decides to withhold part or all of an agenda item from a Director, he/she must advise the Governor and affected Director at the time of dispatch of the relevant paper.

- Directors are to inform the Chairman or, in the case of the Chairman, the Governor, prior to accepting any new appointment to another entity's board.

4.10.2 Access to Information, Independent Advice and Continuing Development

- Management must provide the Board of Directors and Committees with information in a form, time frame and quality that enables those entities to effectively discharge the responsibilities and duties of that position. Directors are entitled to request and receive copies of Committee papers.
- Directors are entitled to request and receive such reasonable additional information as they consider necessary to support informed decision-making. **If** a Director wishes to seek information from an employee of Te Whare Ataroa, they must first submit a request to the Managing Director or the Executive Secretary, who will then facilitate suitable arrangements for obtaining the requested information.
- Any Director may, with prior approval by the Chairman and Deputy Chairman, take such independent legal, financial or other advice as they consider necessary at Te Whare Ataroas' cost.
- The Board of Directors must have an understanding of Te Whare Ataroas' structure, operations and key developments affecting Te Whare Ataroa and may receive periodic presentations to assist in achieving such an understanding.

4.10.3 Appointment and Removal of Directors

- The Board should be of a size and composition that is conducive to making decisions expediently, with a variety of perspectives and skills that are in the best interests of Te Whare Ataroa and its stakeholders.
- The Nominations and Remuneration Committee is responsible for making recommendations to the Board of Directors and where required the Board of Governors relating to the appointment, removal and retirement of Directors.
- A new Director will receive a formal letter of appointment setting out the key terms and conditions relative to the appointment.

4.11 The Board of Governors

The Board of Governors is mandated to operate independently of all Te Whare Ataroa operations, but shall have, if required, full and unfettered access rights to Te Whare Ataroas' Board of Directors and Executive Directors.

- The Governor's Office shall have a number of support staff to cater to the administration requirements of that office.
- The Board of Governors are monitored by an Oversight Committee of Founders.

4.11.1 Formation, Appointment and Removal of Governors

- There shall be formed a Governor's Office that will have as a maximum, thirteen, and a minimum of three Deputy Governors who shall collectively form the Board of Governors.
- the Founders shall select a Governor from these Deputy Governors;
- All remaining Board members shall retain a title of Deputy Governor;
- After a two year term of office, the seat of Governor shall be vacated and a new Governor appointed from within the Board of Governors.
- This appointment shall be made by the Founders.
- The limited term of office of the Governor is to give diversity to the position.
- The position of a Deputy Governor is a lifetime position, unless so terminated by the Founders.

Founders may appoint and or remove Deputy Governors during the first 10 years of Te Whare Ataroas' operations, thereafter, appointment and removal can only be made via determinations made at an Annual General Stakeholders Meeting or Specially Convened Stakeholders Meeting. Removal from the position of Governor or Deputy Governor can only be effected by way of a no confidence vote, as per the following:

- a 75%+ vote of all Stakeholders and dismissal shall take effect immediately;
- the Governors shall relinquish the Chair of an Annual General Stakeholders Meeting or Specially Convened Stakeholders Meeting to the Board of Directors till a determination or resolution is reached;
- if upheld, a no confidence vote negates the remuneration responsibilities of Te Whare Ataroa and the outgoing Governor or Deputy Governor shall abide by the remuneration payout (*plus any accruals*) as set by the Nominations and Remunerations Committee.

4.11.2 Governor’s Access to Information and Advice

- The Board of Directors must provide the Governor with any such information as is required, in a form, time frame and quality that enables the Governor to effectively perform his/her function.
- The Managing Director, Executive Secretary and Finance Director must at the Governor’s request provide any such information as is required, in a form, time frame and quality that enables the Governor to effectively perform his/her function.

5. Committees

5.1 Established Committees

To assist the Board of Directors in fulfilling its duties and responsibilities, it will establish Committees as required, primarily:

- Audit and Risk Management Committee;
- Nominations and Remuneration Committee;
- Health, Safety and Environment Committee, and
- Ethics and Morals Committee.

5.2 Charters

Each Committee will have a formal Charter and will be granted certain delegations and rights.

5.3 Reporting

Each Committee has an obligation to report on its meetings to the Board of Directors and minutes of all Committee meetings are to be made available to Governors and all Directors via the Executive Secretary who shall make determination on possible conflicts of interest.

5.4 Audit and Risk Management Committee

The Audit and Risk Management Committee assists the Board with regard to financial reporting, auditing and risk management.

5.5 Nominations and Remuneration Committee

The Nominations and Remuneration Committee assists the Board of Governors, Board of Directors, Executive Management, Management, Staff and

Stakeholders with regard to remunerations for all staff and Nominations in relation to:

- Board of Governors appointments, re-elections and performance;
- Board of Directors appointments, re-elections and performance;
- Directors' induction programs and continuing development;
- Committee membership;
- endorsement of Senior Executive appointments.

5.6 Health, Safety and Environment Committee

The Health, Safety and Environment Committee assists the Board of Directors in fulfilling its strategy, policy, monitoring and governance responsibilities with regard to health, safety, environment and operational matters.

5.7 Ethics and Morals Committee

The Ethics and Morals Committee is responsible for ensuring a specific set of ethics and moral criteria is adhered to in all aspects of Te Whare Ataroas' operations.

6. Te Whare Ataroa Policy

6.1 Policy Framework

The Board of Directors and the Executive oversee policy framework, as recommended by its Charters and committee recommendations.

6.2 Code of Conduct and Ethics

The Code of Conduct and Ethics Charter (Appendix 1) and the Ethics and Morals Committee Charter are to be observed by the Governor's Office, all Directors, employees, consultants and any third party who may represent Te Whare Ataroa.

6.3 Stakeholder Communications Policy

Te Whare Ataroas' Stakeholder Communications Policy is designed to promote effective communications with stakeholders to encourage effective participation.

6.4 Continuous Disclosure Policy

Te Whare Ataroas' Continuous Disclosure Policy is designed to ensure that Te Whare Ataroa complies with its disclosure obligations.

6.5 Audit and Risk Management Policy

Te Whare Ataroas' Audit and Risk Management Policy is a process to audit and manage risk.

6.6 Diversity

Te Whare Ataroa identifies diversity as an integral component of its operations and shall promote environments where diversity is recognised as being conducive to Te Whare Ataroas' day to day operations. Key principles of diversity include:

- attracting and retaining qualified employees, management and Board members;
- eliminating artificial, unfair and inappropriate barriers to workplace and Board participation by facilitating equal employment opportunities based on merit, performance and potential;
- taking action against inappropriate workplace behaviours including discrimination and harassment;
- creating an inclusive workplace culture.

7. External Auditor other Requirements

The external auditor shall attend the Annual General Stakeholders Meeting in order to answer questions relative to:

- the conduct of the audit;
- the preparations and content of the auditor's report;
- the accounting policies adopted by Te Whare Ataroa in relation to the preparation of the financial statements; and
- the independence of the external auditor in relation to the conduct of the audit.

8. Executive Secretary

The Executive (Company) Secretary is the chief administrative officer and reports directly to the Board of Directors through the Chairman on all matters in relation to the proper functioning of the Board of Directors.

8.1 The Executive Secretary Advises the Board of Directors and its Committees on;

- governance matters;
- adherence to Board of Directors policies and procedures;
- current best practice;
- director's responsibilities and disclosure obligations;
- the requirement for correct meeting protocols and procedures;
- Board Meeting agendas, the compilation and circulation of papers to Directors; and
- the conduct of meetings, governance obligations and responsibilities required.

8.2 The Executive Secretary's responsibilities also includes:

- having custody of the Common Seal of Te Whare Ataroa;
- assist with/attend to the signing and sealing of contracts and other documentation in connection with administrative matters;
- prepare a company secretarial report to the Board of Directors Meetings covering such areas as disclosure reports and the usage of the Common Seal of Te Whare Ataroa;
- monitor and ensure adherence with Te Whare Ataroa Charters;
- seeking and retaining professional advisers at the Board of Directors request;
- ensuring Te Whare Ataroa complies with its statutory obligations under any relevant lore, laws and regulations on the advice of the Chief Counsel;
- maintain registers – ensure requisite retention of documents and records;
- ensure completion and lodgement of statutory forms/returns and reporting including half-yearly and annual reports;
- ensure continuous disclosure obligations are met;
- initiate and direct action to give practical effect to decisions;
- report on conflicts of interest of Directors;
- assist the Governors' Office with proxy votes from an Annual General Stakeholders Meeting and or a Specially Convened Stakeholders Meeting and
- take minutes of Board of Directors and Senior Committee Meetings

Appendix 3

Audit and Risk Management

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Audit and Risk Management

1. Introduction

1.1 Objectives

The objectives of Te Whare Ataroas' Audit and Risk Management Committee are:

- to assist the Board in fulfilling its governance responsibilities with regard to financial reporting, audit and risk management, including:
 - compliance with lore, law, legal and regulatory obligations;
 - the integrity of Te Whare Ataroas' financial reporting;
 - oversight of the independence of the external and internal auditors; and
 - the effectiveness of Te Whare Ataroas' enterprise wide risk management and internal control framework;
- to provide strategic risk management leadership, oversight and analysis to Te Whare Ataroas' Board of Directors; and
- where appropriate, refer to the Health, Safety and Environment Committee on any key Health, Safety and Environment issues.

1.2 Compliance

The Committee is to undertake the functions of an audit under the required lore, laws and regulations as required by such jurisdiction as the equity house falls under during said auditing processes.

2. Membership

2.1 Structure

- The Committee is appointed by the Board of Directors.
- The Committee is to consist of at least three Non-Executive Directors,
- The Chairman of the Committee is to be appointed by the Board of Directors (but is not to be the Chairman of the Board of Directors).
- At least one Committee Member should also be a member of the Health, Safety and Environment Management Committee.
- Each Committee Member must be financially literate, have familiarity with financial management and an understanding of the finance industry. At least one Committee Member must be a qualified accountant or other financial professional with financial and accounting experience.

2.2 Term

- Committee Members will be appointed for an initial term of 2 years with the appointment being subject to review annually or earlier if circumstances dictate.
- The appointment of a Committee Member will cease if that person ceases to be a director of Te Whare Ataroa or as otherwise determined by the Board.

2.3 Remuneration

Committee Members are entitled to receive remuneration as determined by the Board of Directors at the recommendation of the Nominations and Remuneration Committee in line with other similar committees.

3. Meetings

3.1 Convening meetings

The Committee should meet at least four times a year. **If** required, additional meetings may be requested through the Committee Chairman by any member, the Executive Secretary or the external auditor for the establishment.

3.2 Quorum

A quorum for a Committee meeting is two Committee Members.

3.3 Attendance at meetings

- Directors who are not Committee Members may attend meetings.
- Appropriate Te Whare Ataroa management and representatives of the external auditor are to attend Committee meetings, at the invitation of the Committee Chairman, to provide reports and periodic presentations to the Committee.
- The Executive Secretary is to attend all Committee meetings to ensure minutes are taken of the meeting.

3.4 Conduct of meetings

At each meeting, the Committee will:

- meet with Te Whare Ataroa management (without the external auditor) to discuss any issues relating to the external audit; and

- meet with the external auditor (without management) to discuss any relevant issues and seek assurance that no management restrictions are being placed upon the auditor.

3.5 Report

- The Committee will report on its meetings to the Board of Directors as required.
- Recommendations of the Committee are to be referred to the Board of Directors for approval, with the exception of the approval of audit plans and engagement letters of the external auditor, including the payment of annual fees and variations to approved fees and the rotation of partners of the external auditor.

4. Authority

The Committee has authority to:

- exercise the power and authority delegated to it by the Board of Directors;
- make recommendations to the Board of Directors;
- resolve any disagreement between management and any external auditor, with areas of significant disagreement being advised to the Board of Directors;
- conduct or direct any investigation required to fulfil its responsibilities;
- obtain all information necessary for the performance of its duties;
- obtain if required, at Te Whare Ataroas' expense, lore, lawful, legal, accounting, financial, governance or other advice as may be required to perform its duties;
- require the attendance of members of management at Committee meetings;
- have direct access to any employee or contractor of Te Whare Ataroa and seek any information it requires from them in order to perform its duties;
- form and delegate the full power and authority available to it, to subf committees comprised of one or more Committee Members; and
- meet with external auditors.

5. Responsibilities and Duties

5.1 Responsibilities

- The Committee is responsible for the review and monitoring of financial reporting, audit and risk management strategies, systems, policies and processes implemented and reported on by Te Whare Ataroa management.
- Committee Members generally do not represent themselves as experts in the fields of accounting, auditing or risk management. As such, it is not the responsibility of the Committee directly to conduct accounting, audit or risk reviews.
- Committee Members are entitled to rely on Te Whare Ataroa management for matters within the scope of the responsibility managed and on the expertise of external professionals and may rely on the accuracy of information provided by such persons, so long as the Committee Members are not aware of any reasonable grounds upon which such reliance or assumption may be inappropriate.
- Management is responsible for:
 - the preparation, presentation and integrity of Te Whare Ataroas' financial information and other information provided to the Committee;
 - implementing, managing and maintaining appropriate enterprise wide accounting, financial reporting and risk management strategies, systems, policies and processes, reporting protocols and internal controls that are designed to ensure compliance with applicable accounting standards, lore, laws and regulations; and
 - maintaining sufficient knowledge, skills and expertise within Te Whare Ataroas' finance function.
- The external auditor is responsible for planning and carrying out each audit and review in accordance with applicable auditing standards.

5.2 Review of Financial Information

- The Committee will review the draft financial statements and any associated documents prior to consideration by the Board of Directors for stakeholder release, to assess whether they represent a true and fair view of the financial position and performance of Te Whare Ataroa. The Committee will focus on:
 - compliance with accounting standards;

- significant or unusual transactions and accounting estimates;
 - significant changes in accounting policies and practices;
 - underlying earnings and major judgemental areas;
 - significant audit adjustments and unadjusted audit differences; and
 - the form of the proposed opinion to be issued by the external auditor.
- The Committee will review the declaration signed by the Managing Director.

5.3 Legal and Regulatory Compliance

- Without limiting its scope, the Committee will, in conjunction with the Board of Directors and Te Whare Ataroa management, monitor its compliance with all relevant:
 - lore, law, statutory and regulatory obligations, including continuous disclosure obligations; and
 - internal policies and procedures.
- The Committee will consider the effects on Te Whare Ataroa of any new or proposed accounting or tax practices, principles or developments, disclosure requirements and lore, law, legislative or regulatory pronouncements.

5.4 Risk Management

- The Committee will review and assess the adequacy of Te Whare Ataroas' risk management systems. This will include:
 - identifying areas of significant business risk or exposure;
 - implementing and monitoring arrangements put in place to ensure risks are effectively managed;
 - establishing processes to ensure compliance with relevant lore, laws and regulatory requirements;
 - administering and reviewing Te Whare Ataroas' Risk Management Policy;
 - developing, administering and periodically reviewing business continuity plans for Te Whare Ataroa, but will not include, the management of risks relating to health, safety, environment and operational matters as these shall be tended by the Health, Safety and Environment Committee which has responsibility for, among other things, assisting the Board in fulfilling its governance responsibilities with regard to management of risks as they relate to Health, Safety and Environment.

- The Committee will:
 - assess the adequacy and effectiveness of internal control systems for the mitigation of significant business risks (other than risks relating to health, safety, environment and operational matters); and
 - approve and review internal control compliance processes for compliance with relevant lore, laws and regulatory requirements.
- The Committee will update the Board from time to time as required and make relevant recommendations in relation to matters arising for consideration by the Committee.

5.5 External Audit

- The Committee will:
 - recommend to the Board of Directors, the appointment, reappointment or replacement of the external auditor;
 - approve rotation of partners of the external auditor;
 - review and approve the audit plans and engagement letters of the external auditor, including payment of annual fees and variations to approved fees;
 - review the overall scope of the external audit, including identified risk areas and any additional agreed upon procedures;
 - consider the overall effectiveness and independence of the external auditor; and
 - resolve any disagreements between management and the external auditor regarding financial reporting.
- The Committee will monitor and note compliance by the external auditor with any independent requirements of relevant rules and regulations and will receive and review the auditor's independent declaration to be provided to the Directors of Te Whare Ataroa by the external auditor pursuant to lore, laws, rules and regulations governing such actions.
- The Committee will implement a process for approval of all nonT conflicting audit and non-audit services provided by the external auditor.
- On an annual basis, the Committee will review a report from the external auditor:
 - confirming that the audit firm's internal quality control and conflict procedures are in place and operating; and

- describing any material issues raised by the most recent quality control, or peer review, of the audit firm and any steps taken to deal with any such issues.
- The Committee and management will ensure that the hiring policies for employees or former employees of the external auditor, comply with any lore, laws, rules and regulations, and will prevent the impairment or perceived impairment of the external auditor's judgement to independence.
- Prior to approval of the external auditor report, the Committee will pass a resolution to provide the Board of Directors with written advice relating to:
 - whether any non-audit services provided during the year by the external auditor are compatible with the general standard of independence of auditors imposed by relevant rules and regulations; and
 - the reasons why the Board of Directors should be satisfied that any non-audit services provided during the year by the external auditor did not compromise the auditor's independent status.

5.6 Other

The Committee shall examine any other matters referred to it by the Board of Directors.

6. Committee Performance

To determine whether it is functioning effectively, once each year the Committee shall:

- review this Charter; and
- perform an evaluation of its performance.

Appendix 4

Health, Safety and Environment

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Health, Safety and Environment

1. Objectives

The objectives of the Health, Safety and Environment Charter is to form a committee to assist the Board of Directors in fulfilling its responsibility for the monitoring and review of Health, Safety, Environment, Operational and Stakeholder policies, strategies, systems and processes (as they relate to Health, Safety and Environment) implemented and reported on by management.

2. Membership

2.1 Structure

- The Committee is appointed by the Board of Directors; and
- the Committee is to consist of:
 - the Managing Director, and
 - at least two other members who are Non-Executive Directors.

2.2 Committee Members

- The Chairman of the Committee is to be appointed by the Board of Directors.
- At least one Committee Member should also be a member of the Audit and Risk Management Committee.
- The Committee may appoint expert external advisers to assist it in performing its duties.
- External advisers shall attend Committee Meetings as required.

2.3 Term

- Committee Members will be appointed for an initial term of two years with the appointment being subject to review annually or earlier if circumstances dictate.
- The appointment of a Committee Member will cease if that person ceases to be a director of Te Whare Ataroa or as otherwise determined by the Board.

2.4 Remuneration

Committee Members are entitled to receive remuneration as determined from time to time by the Board in line with other similar committee's remunerations.

3. Meetings

3.1 Frequency

The Committee should meet at least three times a year. **If** required, additional meetings may be requested through the Committee Chairman by any Committee Member, the Executive Secretary or any external advisers to the Committee.

3.2 Quorum

A quorum for a Committee meeting is two Committee Members.

3.3 Attendance

- The Committee will meet privately with any external advisers to the Committee as required to allow discussion on any relevant issues.
- Directors who are not Committee Members may attend meetings.
- Appropriate Te Whare Ataroa management or staff are to attend meetings at the invitation of the Committee Chairman to provide required reports and presentations.
- The Executive Secretary is to attend all Committee meetings to ensure minutes are taken of the Meeting.

3.4 Report

- The Committee will report on the findings of its meetings to the Board of Directors.
- Recommendations of the Committee are to be referred to the Board of Directors for approval.

4. Authority

The committee may commission working groups or advisory groups to provide focus and/or guidance on key Health, Safety and Environment issues on any matters within its charter.

5. Responsibilities and Duties

5.1 General

- The Committee's responsibility is for the monitoring and review of Health, Safety, Environment and Operational policies (as they relate to Health, Safety and Environment), strategies, systems and processes implemented and reported on by management.
- The Committee provides the Board with additional focus and guidance on key Health, Safety and Environment issues.
- The Committee reports to the Board of Directors on key Health, Safety and Environment issues.
- The Committee, where appropriate, refers to the Audit and Risk Management Committee concerning key issues within its Charter.
- Committee Members generally do not present themselves as experts in the fields of Health, Safety and Environment or Operations and will rely on management for matters within the scope of responsibility managed and on the expertise of external professionals, where appropriate.
- Information provided to Committee Members should be accurate and timely.

5.2 Health, Safety, Environment and Operations

Without limiting its scope, the Committee will review the strategies, systems, policies and processes established by Te Whare Ataroa management to:

- manage the Health, Safety and Environment performance of Te Whare Ataroa and its Stakeholders;
- monitor the adequacy of Health, Safety, Environment and Operational Systems and processes for the reporting of hazards, risks and incidents, actual or potential;
- monitor subsequent Health, Safety and Environment investigations, remedial actions and their close out;
- monitor updates in knowledge relevant to Health, Safety and Environment matters; and
- monitor the Health, Safety, Environment and Operational processes maintained by Te Whare Ataroas' Stakeholder businesses.

5.3 Lore, Law, Legal and Regulatory Compliance

Without limiting its scope, the Committee in conjunction with the Board of Directors, Audit and Risk Management Committee and Te Whare Ataroa management will:

- monitor Te Whare Ataroas' compliance with all relevant:
 - lore, lawful or legal obligations; and
 - internal policies and procedures, relating to Health, Safety, Environment and Operations.
- audit and review, the processes, operations and implementation of appropriate Health, Safety and Environment management systems.

5.4 Enterprise-wide Risk Management

The Committee will review Te Whare Ataroa management's establishment and operation of an enterprise-wide risk management system which is designed to identify, assess, monitor, minimise or eliminate risk throughout Te Whare Ataroa in relation to Health, Safety, Environment and Operational matters (as they relate to Health, Safety and Environment) and monitor compliance with the risk management systems implemented.

5.5 Other

The Committee shall examine any other matters referred to it by the Board of Directors.

6. Committee Performance

To determine whether it is functioning effectively, once each year the Committee shall:

- review this Charter;
- perform an evaluation of its performance from the previous year; and
- identify any opportunities for continual improvement.

Appendix 5

Nominations and Remuneration

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Nominations and Remuneration

1. Introduction

1.1 Objectives

To assist the Board of Directors in fulfilling its human resource responsibilities in regard to:

- remuneration matters, including the remuneration for:
 - Non-Executive Directors;
 - the Managing Director and Executive Directors;
 - Management;
 - All other Staff; and
- nomination matters, including those for:
 - Board appointments, re-elections and performance;
 - Directors' induction programs and continuing development;
 - Committee membership;
 - endorsement of Senior Executive appointments;
 - management appointments; and
 - diversity obligations.

1.2 Functions

This Charter provides the Nominations and Remuneration Committee with the ability to continually assess and monitor summaries from human resources of employee Aptitude Tests, Training & Assessment Plans and other employment records in order to ascertain potential nominations for all managerial and executive positions.

2. Membership

2.1 Structure

- The Committee is appointed by the Board of Directors.
- The Committee is to consist of at least three Non-Executive Directors;
- The Chairman of the Committee is to be appointed by the Board of Directors (but is not to be the Chairman of the Board of Directors).
- The Committee may appoint independent expert external advisers on terms as determined by the Committee to assist it in performing its duties

2.2 Term

- Committee Members will be appointed for an initial term of up to two years with the appointment being subject to review annually or earlier if circumstances dictate.
- The appointment of a Committee Member will cease if that person ceases to be a director of Te Whare Ataroa or as otherwise determined by the Board of Directors.

2.3 Remuneration

Committee Members are entitled to receive remuneration as determined by the Board at the recommendation of this committee in line with other committee's remunerations.

3. Meetings

3.1 Convening meetings

The Committee should meet at least four times a year. **If** required, additional meetings may be requested through the Committee Chairman by any member and/or the Executive Secretary.

3.2 Quorum

A quorum for a Committee meeting is two Committee Members.

3.3 Attendance at meetings

- Directors who are not Committee Members may attend meetings unless it causes a remuneration conflict (refer paragraph 4.2)
- Appropriate Te Whare Ataroa executive and/or management are to attend Committee meetings, at the invitation of the Committee Chairman, to provide reports and periodic presentations.
- The Executive Secretary is to attend all Committee meetings to ensure minutes are taken of the meeting.

3.4 Report

- The Committee will report on its meetings to the Board of Directors as required.
- Recommendations of this Committee are to be referred to the Board of Directors for final approval.

4. Authority

The Committee has authority to:

- exercise the power and authority delegated to it by the Board of Directors;
- make recommendations to the Board of Directors;
- form and delegate its full power and authority to sub-committees comprised of one or more Committee Members;
- conduct or direct any investigation required to fulfil its responsibilities;
- obtain all information necessary for the performance of its duties;
- obtain if required, at Te Whare Ataroas' expense, lore, lawful, legal, accounting, financial, governance or other advice as may be required to perform its duties;
- require the attendance of members of management at Committee meetings; and
- have direct access to any employee or contractor of Te Whare Ataroa to seek any information it requires in order to perform its duties.

4.1 No Executive Powers

The Committee shall have no executive powers with regard to its findings and recommendations.

4.2 Remuneration Conflict

The Committee may seek advice from individuals on remuneration policies and practices, but no individual should be directly involved in deciding their own remuneration.

5. Responsibilities and Duties – Remuneration Matters

5.1 Responsibilities

The Committee is responsible for:

- the review and monitoring of Te Whare Ataroa remuneration and incentive frameworks applying to all staff and any associated strategies, systems, policies and processes implemented, and reported on by management; and
- approving the remuneration and incentive awards of Senior Executives based on the recommendations of the Managing Director.

5.2 Recommendations

The Committee will review and make recommendations to the Board of Directors on remuneration matters, including:

- the review, monitoring and recommendation of changes to the remuneration and incentive framework.
- the remuneration of Non-Executive Directors;
- the remuneration for the Managing Director and any other Executive Directors;
- the remuneration for Management and Staff;
- performance-based measures (financial and non-financial), targets and outcomes.

5.3 Reliance

Committee Members are entitled to rely on Te Whare Ataroa management for matters within the scope of responsibility managed and on the expertise of external professionals. Committee Members may assume the accuracy of the information provided by such persons, so long as the Committee Members are not aware of any reasonable grounds upon which such reliance or assumption may not be appropriate.

5.4 Remuneration and Incentive Framework

The Committee's objectives in determining the remuneration and incentive framework, policies and practices are to:

- motivate staff to pursue the long-term growth and success of Te Whare Ataroa;
- demonstrate a clear relationship between performance and remuneration;
- involve an appropriate balance between fixed and incentive remuneration;
- be compliant with all relevant lore, laws and regulations and have regard to stakeholder expectations.

5.5 Other

The Committee will consider any other remuneration matters referred to the Committee by the Board of Directors and Managing Director.

6. Responsibilities and Duties – Nomination Matters

6.1 Selection, Appointment, Re-election and Performance

- In assisting the Board in the appointment, re-election and performance of Directors, the Committee will:
 - assess the necessary and desirable competencies of Directors;
 - assess that Directors have the appropriate mix of competencies to enable the Board of Directors to discharge its responsibilities effectively;
 - develop Board of Directors succession plans so that an appropriate balance of skills, experience, expertise and diversity is maintained;
 - make recommendations to the Board of Directors relating to the appointment, re-election and retirement of Directors;
 - review the time commitment required from Non-Executive Directors and whether Directors are meeting that commitment; and
 - schedule regular Board of Directors performance reviews.
- In reviewing the composition and performance of the Board of Directors, the Committee will consider the term served by Non-Executive Directors so that, over time, new Directors are appointed to challenge existing approaches and to integrate new ideas and energy.
- In recommending the appointment of new Directors, the Committee will:
 - adopt a skills matrix to identify any deficient competencies in the skills and experience of the Board of Directors;
 - assess candidates with regard to the diversity objectives of Te Whare Ataroa;
 - engage external consultants where necessary to assist in the selection process of suitable candidates; and
 - recommend candidates who have the appropriate range of skills, experience and expertise that will best complement the effectiveness of the Board of Directors.
- In addition, candidates must provide the Committee with details of other commitments.

6.2 Induction and Continuing Development of Directors

- The Committee should ensure each new Director undertakes an induction program which enables them to gain an understanding of:
 - Te Whare Ataroas' operations;
 - Te Whare Ataroas' financial and strategic position;
 - the culture and values of Te Whare Ataroa;
 - Director's rights, duties and responsibilities and those of management;
 - Board of Directors and Committee meeting arrangements, including the role of Board Committees; and
 - constructive and respectful relations between Board members and Te Whare Ataroa management and stakeholders.
- The Committee will review that Directors have access to appropriate continuing education to update and enhance skills and knowledge, including key developments in the finance industry.

6.3 Committee Membership

When it is considered appropriate, the Committee is to review the composition of Committees and submit recommendations to the Board of Directors for changes to those Committees if required.

6.4 Executive Appointments

The Committee is to review and endorse recommendations made by the Managing Director for Executive appointments.

6.5 Other

The Committee will consider any other nomination matters referred to the Committee by the Board of Directors.

7. Committee Performance

To determine whether it is functioning effectively, once each year the Committee shall:

- review this Charter; and
- undertake an evaluation of its performance.

Appendix 6

Articles of Trade

1. Te Whare Ataroa shall operate under the principles of divine lore/law which is the final authority in the interpretation thereof with regard to Te Whare Ataroas' ethical and moral obligations in that *“no harm is to be perpetrated on your fellow man or their property”* and shall hold precedent in matters of dispute.
2. Te Whare Ataroa and its assigns shall regulate activities, operate custom and usages, carry out trade, equity and commerce, under the auspices of its Charters, in so far as, these charters are not repugnant to the general principles of humanity.
3. Te Whare Ataroa shall provide security through the use of ethical and moral financial services, and promote transparent and accountable products on behalf of its stakeholders through consultation, permanence, comprehensiveness and indivisibility processes that are neither inflationary or deflationary in nature.
4. Te Whare Ataroa shall be an Equity House, for the benefit of all peoples who interact with it.
5. Te Whare Ataroa shall be operated by, with and for the people (its stakeholders) as per its Charters.

(He Tangata, He Tangata, He Tangata)

6. The purpose of this equity house, is to facilitate trade through financial instruments and tools of exchange that will cater to and mould with the ever changing demands placed upon it by the people and shall issue such articles of exchange as may be required in order to trade, but shall not trade beyond any securities held by or relegated to its management or control by way of agreement, tacit or otherwise.

7. Value shall always remain a constant on all collateral tendered to or held by and within the establishment. There shall be no inflation or deflation of any instruments, irrespective of any external influences to the contrary.

8. Te Whare Ataroas' primary commodities shall be made up of the following:
 - 8.1 people;
 - 8.2 knowledge and technologies;
 - 8.3 land, minerals and ores;
 - 8.4 the arts;
 - 8.5 agronomy, permaculture, agriculture, aquaculture;
 - 8.6 reusable resources and energies; and
 - 8.7 Infrastructure.

8. Though this equity house is likened to a bank, Te Whare Ataroa is highly dissimilar in that it shall not;
 - be usury (charge interest);
 - issue Te Whare Ataroa shareholdings (as it is owned by the people in to perpetuity);
 - trade in open market shares and stocks;
 - trade in futures and unsecured debentures;
 - be involved in politics;
 - be political in nature;
 - support or fund war;
 - be predatory;
 - fund predatory businesses, companies or enterprises;
 - fund or support those who would compromise its mainframe statutes;
 - fund or support those who contravene the ethic and moral standards of the establishment
 - be contradictory;
 - be inflationary;

- be deflationary;

and it shall;

- demand certain standards and behaviour from its stakeholders (customers), its staff, contractors, suppliers and associates;
- take into account any social and environmental impact that may be caused as a consequence of any operations it may fund;
- support aid, but under strict guidelines, (must be people driven, not political);
- never be sold;
- never come under the control of or be influenced by external parties;
- always be managed and operated by the people;
- always hold equity values at a constant;
- always uphold its ethical and moral obligations;
- provide protection on security holdings.

Fees

There shall be a 1% (one percent) fee on all transfers or withdrawals from any Stakeholder account held or managed by Te Whare Ataroa.

There shall be no fee on inward equity or commodity deposits which can be placed into either:

- a general account:
 - for personal day to day usage;
 - for day to day business operations; or
- an investment account.

There shall be no other costs or fees payable to Te Whare Ataroa unless by agreement for a particular financial service, be it investment or other.

Investments

Investments shall be as outlined in 'Te Whare Ataroa Investment Business Plan'

COMMITTEE CHARTERS

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Audit and Risk Management Committee Charter

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Audit and Risk Management Committee Charter

1. Introduction

1.1 Objectives

The objectives of Te Whare Ataroas' Audit and Risk Management Committee are:

- to assist the Board in fulfilling its governance responsibilities with regard to financial reporting, audit and risk management, including:
 - compliance with lore, law, legal and regulatory obligations;
 - the integrity of Te Whare Ataroas' financial reporting;
 - oversight of the independence of the external and internal auditors; and
 - the effectiveness of Te Whare Ataroas' enterprise wide risk management and internal control framework;
- to provide strategic risk management leadership, oversight and analysis to Te Whare Ataroas' Board of Directors; and
- where appropriate, refer to the Health, Safety and Environment Committee on any key Health, Safety and Environment issues.

1.2 Compliance

The Committee is to undertake the functions of an audit under the required lore, laws and regulations as required by such jurisdiction as the equity house falls under during said auditing processes.

2. Membership

2.1 Structure

- The Committee is appointed by the Board of Directors.
- The Committee is to consist of at least three Non-Executive Directors,
- The Chairman of the Committee is to be appointed by the Board of Directors (but is not to be the Chairman of the Board of Directors):
 - At least one Committee Member should also be a member of the Health, Safety and Environment Management Committee.
- Each Committee Member must be financially literate, have familiarity with financial management and an understanding of the finance industry. At least one Committee Member must be a qualified accountant or other financial professional with financial and accounting experience.

2.2 Term

- Committee Members will be appointed for an initial term of 2 years with the appointment being subject to review annually or earlier if circumstances dictate.
- The appointment of a Committee Member will cease if that person ceases to be a director of Te Whare Ataroa or as otherwise determined by the Board.

2.3 Remuneration

Committee Members are entitled to receive remuneration as determined by the Board of Directors at the recommendation of the Nominations and Remuneration Committee in line with other similar committees.

3. Meetings

3.1 Convening Meetings

The Committee should meet at least four times a year. **If** required, additional meetings may be requested through the Committee Chairman by any member, the Executive Secretary or the external auditor for the establishment.

3.2 Quorum

A quorum for a Committee meeting is two Committee Members.

3.3 Attendance at Meetings

- Directors who are not Committee Members may attend meetings.
- Appropriate Te Whare Ataroa management and representatives of the external auditor are to attend Committee meetings, at the invitation of the Committee Chairman, to provide reports and periodic presentations to the Committee.
- The Executive Secretary is to attend all Committee meetings to ensure minutes are taken of the meeting.

3.4 Conduct of Meetings

At each meeting, the Committee will:

- meet with Te Whare Ataroa management (without the external auditor) to discuss any issues relating to the external audit; and
- meet with the external auditor (without management) to discuss any relevant issues and seek assurance that no management restrictions are being placed upon the auditor.

3.5 Report

- The Committee will report on its meetings to the Board of Directors as required.
- Recommendations of the Committee are to be referred to the Board of Directors for approval, with the exception of the approval of audit plans and engagement letters of the external auditor, including the payment of annual fees and variations to approved fees and the rotation of partners of the external auditor.

4. Authority

The Committee has authority to:

- exercise the power and authority delegated to it by the Board of Directors;
- make recommendations to the Board of Directors;
- resolve any disagreement between management and any external auditor, with areas of significant disagreement being advised to the Board of Directors;
- conduct or direct any investigation required to fulfil its responsibilities;
- obtain all information necessary for the performance of its duties;
- obtain if required, at Te Whare Ataroas' expense, lore, lawful, legal, accounting, financial, governance or other advice as may be required to perform its duties;
- require the attendance of members of management at Committee meetings;
- have direct access to any employee or contractor of Te Whare Ataroa and seek any information it requires from them in order to perform its duties;
- form and delegate the full power and authority available to it, to subf committees comprised of one or more Committee Members; and
- meet with external auditors.

5. Responsibilities and Duties

5.1 Responsibilities

- The Committee is responsible for the review and monitoring of financial reporting, audit and risk management strategies, systems, policies and processes implemented and reported on by Te Whare Ataroa management.
- Committee Members generally do not represent themselves as experts in the fields of accounting, auditing or risk management. As such, it is not the responsibility of the Committee directly to conduct accounting, audit or risk reviews.
- Committee Members are entitled to rely on Te Whare Ataroa management for matters within the scope of the responsibility managed and on the expertise of external professionals and may rely on the accuracy of information provided by such persons, so long as the Committee Members are not aware of any reasonable grounds upon which such reliance or assumption may be inappropriate.
- Management is responsible for:
 - the preparation, presentation and integrity of Te Whare Ataroas' financial information and other information provided to the Committee;
 - implementing, managing and maintaining appropriate enterprise wide accounting, financial reporting and risk management strategies, systems, policies and processes, reporting protocols and internal controls that are designed to ensure compliance with applicable accounting standards, lore, laws and regulations; and
 - maintaining sufficient knowledge, skills and expertise within Te Whare Ataroas' finance function.
- The external auditor is responsible for planning and carrying out each audit and review in accordance with applicable auditing standards.

5.2 Review of Financial Information

- The Committee will review the draft financial statements and any associated documents prior to consideration by the Board of Directors for stakeholder release, to assess whether they represent a true and fair view of the financial position and performance of Te Whare Ataroa.

- The Committee will focus on:
 - compliance with accounting standards;
 - significant or unusual transactions and accounting estimates;
 - significant changes in accounting policies and practices;
 - underlying earnings and major judgemental areas;
 - significant audit adjustments and unadjusted audit differences; and
 - the form of the proposed opinion to be issued by the external auditor.
- The Committee will review the declaration signed by the Managing Director.

5.3 Lore, Lawful, Legal and Regulatory Compliance

- Without limiting its scope, the Committee will, in conjunction with the Board of Directors and Te Whare Ataroa management, monitor its compliance with all relevant:
 - lore, law, statutory and regulatory obligations, including continuous disclosure obligations; and
 - internal policies and procedures.
- The Committee will consider the effects on Te Whare Ataroa of any new or proposed accounting or tax practices, principles or developments, disclosure requirements and lore, law, legislative or regulatory pronouncements.

5.4 Risk Management

- The Committee will review and assess the adequacy of Te Whare Ataroas' risk management systems. This will include:
 - identifying areas of significant business risk or exposure;
 - implementing and monitoring arrangements put in place to ensure risks are effectively managed;
 - establishing processes to ensure compliance with relevant lore, laws and regulatory requirements;
 - administering and reviewing Te Whare Ataroas' Risk Management Policy;
 - developing, administering and periodically reviewing business continuity plans for Te Whare Ataroa, but will not include, the management of risks relating to health, safety, environment and

operational matters as these shall be tended by the Health, Safety and Environment Committee which has responsibility for, among other things, assisting the Board in fulfilling its governance responsibilities in regard to management of risks as they relate to Health, Safety and Environment.

- The Committee will:
 - assess the adequacy and effectiveness of internal control systems for the mitigation of significant business risks (other than risks relating to health, safety, environment and operational matters); and
 - approve and review internal control compliance processes for compliance with relevant lore, laws and regulatory requirements.
- The Committee will update the Board from time to time as required and make relevant recommendations in relation to matters arising for consideration by the Committee.

5.5 External Audit

- The Committee will:
 - recommend to the Board of Directors, the appointment, reappointment or replacement of the external auditor;
 - approve rotation of partners of the external auditor;
 - review and approve the audit plans and engagement letters of the external auditor, including payment of annual fees and variations to approved fees;
 - review the overall scope of the external audit, including identified risk areas and any additional agreed upon procedures;
 - consider the overall effectiveness and independence of the external auditor; and
 - resolve any disagreements between management and the external auditor regarding financial reporting.
- The Committee will monitor and note compliance by the external auditor with any independent requirements of relevant rules and regulations and will receive and review the auditor's independent declaration to be provided to the Directors of Te Whare Ataroa by the external auditor pursuant to lore, laws, rules and regulations governing such actions.
- The Committee will implement a process for approval of all nonT conflicting audit and non-audit services provided by the external auditor.

- On an annual basis, the Committee will review a report from the external auditor:
 - confirming that the audit firm's internal quality control and conflict procedures are in place and operating; and
 - describing any material issues raised by the most recent quality control, or peer review, of the audit firm and any steps taken to deal with any such issues.
- The Committee and management will ensure that the hiring policies for employees or former employees of the external auditor, comply with any lore, laws, rules and regulations, and to prevent the impairment or perceived impairment of the external auditor's judgement to independence.
- Prior to approval of the external auditor's report, the Committee will pass a resolution to provide the Board of Directors with written advice relating to:
 - whether any non-audit services provided during the year by the external auditor are compatible with the general standard of independence of auditors imposed by relevant rules and regulations; and
 - the reasons why the Board of Directors should be satisfied that any non-audit services provided during the year by the external auditor did not compromise the auditor's independent status.

5.6 Other

The Committee shall examine any other matters referred to it by the Board of Directors.

6. Committee Performance

To determine whether it is functioning effectively, once each year the Committee shall:

- review this Charter; and
- perform an evaluation of its performance.

Ethics & Morals Committee Charter

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Ethics & Morals Committee Charter

1. Objectives

The objective of this committee is to monitor and review ethic and moral standards throughout Te Whare Ataroas' Operations. It shall make recommendations to the Founders, Board of Governors and Board of Directors on maintaining the standards governing Te Whare Ataroas' operational procedures.

2. Membership

2.1 Structure

- The Committee is appointed by the Founders
- The Committee is to consist of:
 - a member of the Board of Governors (cannot be the Governor);
 - a member of the Board of Directors (cannot be the Chairman);
 - the Executive Secretary;
 - a member from Executive Management;
 - a member from Middle Management;
 - a member from Lower Management;
 - 2 members from the floor.

2.2 Committee Members

- The Chairman of the Committee shall be the Deputy Governor.
- The Committee may appoint expert external advisers to assist it in the performance of its duties. The terms of appointment of such external advisers shall be agreed by the Committee. The external advisers shall attend Committee Meetings as agreed with the Committee.

2.3 Term

- Committee Members will be appointed for an initial term of up to two years with the appointment being subject to review annually or earlier if circumstances dictate.
- The appointment of a Committee Member will cease if that person contravenes this Charter in any way. Such contraventions may also have ramifications to their continued status within the organisation.

2.4 Remuneration

Committee Members are entitled to receive remuneration as determined by the Board of Governors.

3. Meetings

3.1 Frequency

The Committee shall meet at least four times a year. If required, additional meetings may be requested through the Committee Chairman by any Committee Member or any external advisers to the Committee.

3.2 Quorum

A quorum for a Committee meeting is six Committee Members.

3.3 Attendance

- The Committee will meet privately with any external advisers to the Committee as required to allow any relevant issues to be discussed.
- Directors who are not Committee Members may attend meetings, unless otherwise directed by the Chairman of this Committee.
- Founders Representatives and members of the Board of Governors who are not Committee Members may attend meetings.
- Appropriate Te Whare Ataroa management or staff are to attend meetings at the invitation of the Committee Chairman to provide required reports and presentations to the Committee.
- The Executive Secretary is to ensure minutes are taken of all Meetings.

3.4 Report

- The Committee shall report on the findings of its meetings to the Board of Governors and Board of Directors.
- Recommendations of the Committee are to be referred to the Board of Directors.

4. Authority

The committee may commission working or advisory groups to provide focus and or guidance on key ethic and moral issues on matters within its charter.

5. Responsibilities and Duties

5.1 General

- The Committee's responsibility is to monitor and review the ethic and moral standards and conduct throughout Te Whare Ataroas' operations.
- The Committee provides support to Te Whare Ataroa with focus and guidance on key ethic and moral issues.
- Committee Members generally do not present themselves as experts in the field of ethics and morals and may rely on information from other staff members and or third parties for guidance.

5.2 Ethics & Morals

Without limiting its scope, the Committee will review the strategies, systems, policies and processes established by Te Whare Ataroa to:

- manage the performance of Te Whare Ataroa and its Stakeholders in regards to ethics and morals;
- monitor the conformity of operational systems and processes to this charter;
- monitor subsequent ethic and moral investigations, remedial actions and their close out; and
- protect Te Whare Ataroas' reputation as it relates to ethic and moral issues.

5.3 Lore, Law, Legal and Regulatory Compliance

Without limiting its scope, the Committee will in conjunction with the Board of Governors and Board of Directors, ensure the code on ethics and morals does not contravene any cultural standards, values, lore, laws or legal obligations and shall audit, review and verify the provision and use of processes and resources in order to implement an appropriate Ethics & Morals Management System.

5.4 Other

- The Committee shall examine any other matters referred to it.
- The committee shall refer to the Code of Conduct and Ethics Charter as a guideline reference.
- Information received at these meetings may be circumstantial and must not be shared externally, except through appropriate reporting channels.

6. Committee Performance

To determine whether it is functioning effectively, once each year the Committee shall:

- review this Charter;
- perform an evaluation of its performance; and
- identify any opportunities for continual improvement.

Health, Safety and Environment Committee Charter

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Health, Safety and Environment Committee Charter

1. Objectives

The objectives of the Health, Safety and Environment Charter is to form a committee to assist the Board of Directors in fulfilling its responsibility for the monitoring and review of Health, Safety, Environment, Operational and Stakeholder policies, strategies, systems and processes (as they relate to Health, Safety and Environment) implemented and reported on by management.

2. Membership

2.1 Structure

- The Committee is appointed by the Board of Directors; and
- the Committee is to consist of:
 - the Managing Director, and
 - at least two other members who are Non-Executive Directors.

2.2 Committee Members

- The Chairman of the Committee is to be appointed by the Board of Directors.
- At least one Committee Member should also be a member of the Audit and Risk Management Committee.
- The Committee may appoint expert external advisers to assist it in performing its duties.
- External advisers shall attend Committee Meetings as required.

2.3 Term

- Committee Members will be appointed for an initial term of two years with the appointment being subject to review annually or earlier if circumstances dictate.
- The appointment of a Committee Member will cease if that person ceases to be a director of Te Whare Ataroa or as otherwise determined by the Board.

2.4 Remuneration

Committee Members are entitled to receive remuneration as determined from time to time by the Board in line with other similar committee's remunerations.

3. Meetings

3.1 Frequency of Meetings

The Committee should meet at least three times a year. If required, additional meetings may be requested through the Committee Chairman by any Committee Member, the Executive Secretary or any external advisers to the Committee.

3.2 Quorum

A quorum for a Committee meeting is two Committee Members.

3.3 Attendance at Meetings

- The Committee will meet privately with any external advisers to the Committee as required to allow discussion on any relevant issues.
- Directors who are not Committee Members may attend meetings.
- Appropriate Te Whare Ataroa management or staff are to attend meetings at the invitation of the Committee Chairman to provide required reports and presentations.
- The Executive Secretary is to attend all Committee meetings to ensure minutes are taken of the Meeting.

3.4 Report

- The Committee will report on the findings of its meetings to the Board of Directors.
- Recommendations of the Committee are to be referred to the Board of Directors for approval.

4. Authority

The committee may commission working groups or advisory groups to provide focus and/or guidance on key Health, Safety and Environment issues on any matters within its charter.

5. Responsibilities and Duties

5.1 General

- The Committee's responsibility is for the monitoring and review of Health, Safety, Environment and Operational policies (as they relate to Health, Safety and Environment), strategies, systems and processes implemented and reported on by management.
- The Committee provides the Board with additional focus and guidance on key Health, Safety and Environment issues.
- The Committee reports to the Board of Directors on key Health, Safety and Environment issues.
- The Committee, where appropriate, refers to the Audit and Risk Management Committee concerning key issues within its Charter.
- Committee Members generally do not present themselves as experts in the fields of Health, Safety and Environment or Operations and will rely on management for matters within the scope of responsibility managed and on the expertise of external professionals, where appropriate.
- Information provided to Committee Members should be accurate and timely.

5.2 Health, Safety, Environment and Operations

Without limiting its scope, the Committee will review the strategies, systems, policies and processes established by Te Whare Ataroa management to:

- manage the Health, Safety and Environment performance of Te Whare Ataroa and its Stakeholders;
- monitor the adequacy of Health, Safety, Environment and Operational Systems and processes for the reporting of hazards, risks and incidents, actual or potential;
- monitor subsequent Health, Safety and Environment investigations, remedial actions and their close out;
- monitor updates in knowledge relevant to Health, Safety and Environment matters; and
- monitor the Health, Safety, Environment and Operational processes maintained by Te Whare Ataroas' Stakeholder businesses.

5.3 Lore, Law, Legal and Regulatory Compliance

Without limiting its scope, the Committee in conjunction with the Board of Directors,

Audit and Risk Management Committee and Te Whare Ataroa management will:

- monitor Te Whare Ataroas' compliance with all relevant:
 - lore, lawful or legal obligations; and
 - internal policies and procedures, relating to Health, Safety, Environment and Operations.
- audit and review, the processes, operations and implementation of appropriate Health, Safety and Environment management systems.

5.4 Enterprise-wide Risk Management

The Committee will review Te Whare Ataroa management's establishment and operation of an enterprise-wide risk management system which is designed to identify, assess, monitor, minimise or eliminate risk throughout Te Whare Ataroa in relation to Health, Safety, Environment and Operational matters (as they relate to Health, Safety and Environment) and monitor compliance with the risk management systems implemented.

5.5 Other

The Committee shall examine any other matters referred to it by the Board of Directors.

6. Committee Performance

To determine whether it is functioning effectively, once each year the Committee shall:

- review this Charter;
- perform an evaluation of its performance from the previous year; and
- identify any opportunities for continual improvement.

Nominations and Remuneration Committee Charter

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Nominations and Remuneration Committee Charter

1. Introduction

1.1 Objectives

To assist the Board of Directors in fulfilling its human resource responsibilities in regard to:

- remuneration matters, including the remuneration for:
 - Non-Executive Directors;
 - the Managing Director and Executive Directors;
 - Management;
 - All other Staff; and
- nomination matters, including those for:
 - Board appointments, re-elections and performance;
 - Directors, induction programs and continuing development;
 - Committee membership;
 - endorsement of Senior Executive appointments;
 - management appointments; and
 - diversity obligations.

1.2 Functions

This Charter provides the Nominations and Remuneration Committee with the ability to continually assess and monitor summaries from human resources of employee Aptitude Tests, Training & Assessment Plans and other employment records in order to ascertain potential nominations for all managerial and executive positions.

2. Membership

2.1 Structure

- The Committee is appointed by the Board of Directors.
- The Committee is to consist of at least three Non-Executive Directors;
- The Chairman of the Committee is to be appointed by the Board of Directors (but is not to be the Chairman of the Board of Directors).
- The Committee may appoint independent expert external advisers on terms as determined by the Committee to assist it in performing its duties

2.2 Term

- Committee Members will be appointed for an initial term of up to two years with the appointment being subject to review annually or earlier if circumstances dictate.
- The appointment of a Committee Member will cease if that person ceases to be a director of Te Whare Ataroa or as otherwise determined by the Board of Directors.

2.3 Remuneration

Committee Members are entitled to receive remuneration as determined by the Board at the recommendation of this committee in line with other committee's remunerations.

3. Meetings

3.1 Convening Meetings

The Committee should meet at least four times a year. If required, additional meetings may be requested through the Committee Chairman by any member and/or the Executive Secretary.

3.2 Quorum

A quorum for a Committee meeting is two Committee Members.

3.3 Attendance at Meetings

- Directors who are not Committee Members may attend meetings unless it causes a remuneration conflict (refer paragraph 4.2)
- Appropriate Te Whare Ataroa executive and/or management are to attend Committee meetings, at the invitation of the Committee Chairman, to provide reports and periodic presentations.
- The Executive Secretary is to attend all Committee meetings to ensure minutes are taken of the meeting.

3.4 Report

- The Committee will report on its meetings to the Board of Directors as required.
- Recommendations of this Committee are to be referred to the Board of Directors for final approval.

4. Authority

The Committee has authority to:

- exercise the power and authority delegated to it by the Board of Directors;
- make recommendations to the Board of Directors;
- form and delegate its full power and authority to sub-committees comprised of one or more Committee Members;
- conduct or direct any investigation required to fulfil its responsibilities;
- obtain all information necessary for the performance of its duties;
- obtain if required, at Te Whare Ataroas' expense, lore, lawful, legal, accounting, financial, governance or other advice as may be required to perform its duties;
- require the attendance of members of management at Committee meetings; and
- have direct access to any employee or contractor of Te Whare Ataroa to seek any information it requires in order to perform its duties.

4.1 No Executive Powers

The Committee shall have no executive powers with regard to its findings and recommendations.

4.2 Remuneration Conflict

The Committee may seek advice from individuals on remuneration policies and practices, but no individual should be directly involved in deciding their own remuneration.

5. Responsibilities and Duties – Remuneration Matters

5.1 Responsibilities

The Committee is responsible for:

- the review and monitoring of Te Whare Ataroa remuneration and incentive frameworks applying to all staff and any associated strategies, systems, policies and processes implemented, and reported on by management; and
- approving the remuneration and incentive awards of Senior Executives based on the recommendations of the Managing Director.

5.2 Recommendations

The Committee will review and make recommendations to the Board of Directors on remuneration matters, including:

- the review, monitoring and recommendation of changes to the remuneration and incentive framework.
- the remuneration of Non-Executive Directors;
- the remuneration for the Managing Director and any other Executive Directors;
- the remuneration for Management and Staff;
- performance-based measures (financial and non-financial), targets and outcomes.

5.3 Reliance

Committee Members are entitled to rely on Te Whare Ataroa management for matters within the scope of responsibility managed and on the expertise of external professionals. Committee Members may assume the accuracy of the information provided by such persons, so long as the Committee Members are not aware of any reasonable grounds upon which such reliance or assumption may not be appropriate.

5.4 Remuneration and Incentive Framework

The Committee's objectives in determining the remuneration and incentive framework, policies and practices are to:

- motivate staff to pursue the long-term growth and success of Te Whare Ataroa;
- demonstrate a clear relationship between performance and remuneration;
- involve an appropriate balance between fixed and incentive remuneration;
- be compliant with all relevant lore, laws and regulations and have regard to stakeholder expectations.

5.5 Other

The Committee will consider any other remuneration matters referred to the Committee by the Board of Directors and Managing Director.

6. Responsibilities and Duties – Nomination Matters

6.1 Selection, Appointment, Re-election and Performance

- In assisting the Board in the appointment, re-election and performance of Directors, the Committee will:
 - assess the necessary and desirable competencies of Directors;
 - assess that Directors have the appropriate mix of competencies to enable the Board of Directors to discharge its responsibilities effectively;
 - develop Board of Directors succession plans so that an appropriate balance of skills, experience, expertise and diversity is maintained;
 - make recommendations to the Board of Directors relating to the appointment, re-election and retirement of Directors;
 - review the time commitment required from Non-Executive Directors and whether Directors are meeting that commitment; and
 - schedule regular Board of Directors performance reviews.
- In reviewing the composition and performance of the Board of Directors, the Committee will consider the term served by Non-Executive Directors so that, over time, new Directors are appointed to challenge existing approaches and to integrate new ideas and energy.
- In recommending the appointment of new Directors, the Committee will:
 - adopt a skills matrix to identify any deficient competencies in the skills and experience of the Board of Directors;
 - assess candidates with regard to the diversity objectives of Te Whare Ataroa;
 - engage external consultants where necessary to assist in the selection process of suitable candidates; and
 - recommend candidates who have the appropriate range of skills, experience and expertise that will best complement the Board of Directors effectiveness.
- In addition, candidates must provide the Committee with details of other commitments.

6.2 Induction and Continuing Development of Directors

- The Committee should ensure each new Director undertakes an induction program which enables them to gain an understanding of:
 - Te Whare Ataroas' operations;
 - Te Whare Ataroas' financial and strategic position;
 - the culture and values of Te Whare Ataroa;
 - Director's rights, duties and responsibilities and those of management;
 - Board of Directors and Committee meeting arrangements, including the role of Board Committees; and
 - constructive and respectful relations between Board members and Te Whare Ataroa management and stakeholders.
- The Committee will review that Directors have access to appropriate continuing education to update and enhance skills and knowledge, including key developments in the finance industry.

6.3 Committee Membership

When it is considered appropriate, the Committee is to review the composition of Committees and submit recommendations to the Board of Directors for changes to those Committees if required.

6.4 Executive Appointments

The Committee is to review and endorse recommendations made by the Managing Director for Executive appointments.

6.5 Other

The Committee will consider any other nomination matters referred to the Committee by the Board of Directors.

7. Committee Performance

To determine whether it is functioning effectively, once each year the Committee shall:

- review this Charter; and
- undertake an evaluation of its performance.

POLICIES

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Continuous Disclosure Policy

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Continuous Disclosure Policy

This Policy manages Te Whare Ataroas' processes of compliance with the continuous disclosure obligations it has adopted.

1. Continuous Disclosure Obligations

1.1 Material Information

Management will be notified immediately if Te Whare Ataroa or its assigns become aware of information that could adversely affect Te Whare Ataroa or its Stakeholder Securities.

1.2 Excluded Information

This continuous disclosure obligation does not apply when allof the following 3 points are satisfied:

1. A reasonable person would not expect the information to be disclosed.
2. The information is confidential.
3. One or more of the following applies:
 - it would be a breach of a lore/law to disclose the information;
 - the information concerns an incomplete proposal or negotiation;
 - the information comprises matters of supposition or is insufficiently definitive to warrant disclosure; or
 - the information is generated for the internal management purposes of the Stakeholder;

2. Compliance With Obligations

In order to ensure Te Whare Ataroa meets its obligations of timely disclosure of Material Information, Te Whare Ataroa shall adhere to the following practices:

2.1 Notification to Stakeholder

Te Whare Ataroa Management shall notify the Stakeholder as set out under section 2.2. of any Material Information requiring disclosure. Disclosure is not made when section 1.2 is in effect.

2.2 Terms of Disclosure

The Managing Director, in consultation as required with the Board of Directors, will make a decision concerning disclosure of material information and the terms of that disclosure.

2.3 Immediate Notification to Te Whare Ataroa

Staff of Te Whare Ataroa may become aware of information concerning Te Whare Ataroa or its Stakeholders that is or could be Material Information. Where the Material Information has not been disclosed, staff must immediately notify Management, the Managing Director or the Executive Secretary of that information. Such advice must be in writing (including email).

2.4 Compliance

Staff of Te Whare Ataroa have a moral obligation under Te Whare Ataroas' Charters to comply with this policy, and at every scheduled meeting of the Board of Directors, the Managing Director will:

- provide a report about disclosures which have been made since the last meeting of the Board of Directors; and
- confirm that Te Whare Ataroa is in compliance with its continuous disclosure obligations.

3. Review and Release

3.1 Review

The Managing Director or Executive Secretary shall review all announcements. The purpose of that review is to ensure:

- any Material Information which has not previously been disclosed by Te Whare Ataroa is dealt with in accordance with this Policy;
- the factual accuracy of any information;
- there is no material omission of information; and
- that the language used is clear and objective.

3.2 Publication

All information that is disclosed may, if required or appropriate, be placed on Te Whare Ataroas' website, bulletin boards or other disclosure mediums.

3.3 Presentations to Media, Stakeholders and Analysts

The Managing Director shall authorise who shall speak on behalf of Te Whare Ataroa with regards to the media, stakeholders or analysts.

Te Whare Ataroa shall not disclose Material Information if section 1.2 is in effect.

Health, Safety and Environment Policy

Te Whare Ataroa is committed to creating platforms of operation where risks are appropriately managed, minimising impact on the health and well-being of participants.

This will be accomplished by:

- establishing, measurable health, safety and environment criteria relative to;
 - internal operations and functions; and
 - operations funded by Te Whare Ataroa;
- providing processes, systems and resources which enable communication, sharing of knowledge, ideas and effective consultation regarding health, safety and environment issues;
- ensuring relevant cultural standards, lore, law and regulatory compliance are achieved;
- preventing injuries, incidents and impacts through the implementation of health, safety and environment management systems, based on the risk management principles of hazard identification, risk assessment, control and review.
- ensuring there are appropriate management controls instituted into its operations and of operations funded by Te Whare Ataroa;
- ensuring all incidents are reported and investigated to prevent re-occurrence, and serious incidents are reported to relevant parties; and
- implementing an effective injury management program aimed at reducing any personal and financial loss.

Environmental Management

Te Whare Ataroa shall implement sound and sustainable environmental practices in business, which shall be maintained by:

- managing operations in a manner that prevents harmful impact to the environment;
- complying with all applicable environmental lore, laws and regulations;
- promoting leadership in environmental protection through employee training and support for third party educational and training initiatives;

- developing stakeholder relationships that foster a culture of environmentally sustainable growth and development;
- communicating pro-actively, promptly and transparently with all stakeholders, the community, media and others on environmental issues; and
- engaging pro-actively in development, implementation and promotion of new environmentally sustainable business practices

Risk Management Policy

1. Background

The Board of Directors assumes ultimate responsibility for the risk management of Te Whare Ataroa and has delegated oversight responsibility to the 'Audit and Risk Management Committee'. The risks in respect of health, safety, environment and operational matters are delegated to the 'Health, Safety and Environment Committee'.

This Committee will meet regularly to review the effectiveness of Te Whare Ataroas' risk management systems, processes and internal controls and will report its findings to the Board of Directors.

2. Risk Management

2.1 Operating level

Regular staff meetings will ensure risks are minimised or negated if and where possible.

Pre-funding of stakeholder and or potential stakeholder businesses would be assessed to ensure compliance with Te Whare Ataroas' standards.

2.2 Identification of risks

Pertinent information pertaining to potential or actual risks is to be forwarded to management or the committee responsible for such risks. These risks may include:

- personal risks;
- financial risks;
- non-financial risks;
- environmental and social sustainability risks;
- organisational risks.

Each divisional staff meeting shall, as a part of its agenda, make provisions for the reporting of risk and the subsequent management of same.

2.3 Internal controls

A number of functions across Te Whare Ataroas' operations, and the risks associated with those functions, will be managed by either of the Board convened committees, or an Executive convened committee or through the standard Human Resource channels.

Stakeholder Communications Policy

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Stakeholder Communications Policy

Background

The stakeholder communications policy will give stakeholders and other financial participants, informed up to date reports of major developments that could affect Te Whare Ataroas' business, governance, financial performance, perspectives and potential.

1. Communications

Te Whare Ataroa shall communicate with stakeholders through the following means:

1.1 Website

Announcements shall be posted to Te Whare Ataroas' website.

1.2 Annual Reports

Te Whare Ataroas' Annual Report to stakeholders is a central means of communicating Te Whare Ataroas' activities, operations and performance of the preceding year. This report and others will be published on Te Whare Ataroas' website where electronic copies can be downloaded.

1.3 Notice of Meetings to Stakeholders

Te Whare Ataroa will place all notices of general meetings and accompanying explanatory material including the meetings' agenda on its website. The form and content of these notices will also identify the stakeholders' obligations in relation to voting and proxy votes if required. In addition, any notice of a meeting will provide clear guidance on the director's recommendations, if any, for each resolution.

1.4 Analyst Briefings

Te Whare Ataroa shall convene open analyst briefings twice a year ensuring stakeholders are informed and up to date with Te Whare Ataroas' business and financial performance.

1.5 Stakeholder Comments

Te Whare Ataroas' website will include a facility to send email queries and comments. This shall be placed on an open forum board with frequently asked questions (FAQ's) and where appropriate, queries and comments may be distilled and communicated to Te Whare Ataroas' Board of Directors.

2. Annual General Stakeholders Meeting

Te Whare Ataroas' Annual General Stakeholders Meeting is the primary forum for communication and interaction between the organisation and its stakeholders. Te Whare Ataroa encourages stakeholders to attend the Annual General Stakeholders Meeting and any other general meetings which may be held during the year in order to canvass relevant issues of interest. **I**f stakeholders are unable to attend general meetings personally for the purpose of voting on resolutions, they are required to vote via proxy or as determined by Te Whare Ataroa.

Te Whare Ataroa shall maximise stakeholders' ability to participate in Annual General Stakeholders Meeting's by:

- making directors, members of the management team and the external auditors available to stakeholders at the Annual General Stakeholders Meeting;
- allowing stakeholders in attendance at the Annual General Stakeholders Meeting a reasonable opportunity to ask questions regarding the items of business, including questions to the external auditor regarding the conduct of the audit and the preparation and content of the auditor's report;
- providing stakeholders who are unable to attend the meeting with an opportunity to submit questions in advance of the meeting;
- allowing stakeholders to lodge proxies electronically;
- setting the timing and location of the Annual General Stakeholders Meeting so that it is convenient for stakeholders generally;
- allow for the live streaming of these meetings.

3. Website

3.1 Overview

The website will contain information about Te Whare Ataroa including:

- Te Whare Ataroa profile;
- the composition of the Board of Governors, Board of Directors and the Executive Directors;
- summary of Te Whare Ataroas' history;
- Te Whare Ataroa Operations;
- contact details for Te Whare Ataroa;
- the financial reports of Te Whare Ataroa;
- stakeholder communications and FAQ's;
- resolution and nomination results; and
- media releases.

3.2 Posting of materials

The Executive Secretary or his/her delegates are to approve all materials posted to Te Whare Ataroas' website and all materials are to comply with the requirements of Te Whare Ataroas' Continuous Disclosure Policy.

3.3 Electronic communications

Te Whare Ataroas' stakeholders have the option to receive communication from and send communication to Te Whare Ataroa electronically.

Revisions

Revisions are to be recorded in the sample format as laid out at 'Revision 1' as follows:

Revision 1 – Start

- 1) Changed document title from – “Operating Charter” – to – “Charter”.

Authorised by way of a 100% Majority Vote at the '2016 Annual General Stakeholders Meeting'.

Revision 1 – Ended with 1 (one) revision. New Version = v1.1