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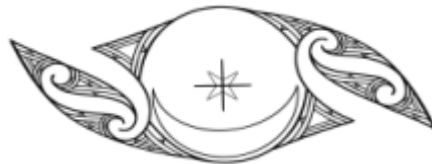
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# **TE WHARE ATAROA**

**The Dawning of Love**

Transparent & Equitable Finance Solutions



## **SOVEREIGN BANKING CHARTER**

**Revised September 2019**

Royal Assent given by Ariki Maiona©™

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# Preamble

Te Whare Ataroa Foundation and its assigns shall regulate activities, operate custom and usages, carry out exchange, 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 Foundation shall provide security through the use of ethical and moral financial services and the promotion of transparent and accountable products on behalf of its Sovereign Heirs through consultation, permanence, comprehensiveness and indivisibility processes that are neither inflationary nor deflationary in nature.

Te Whare Ataroa Foundation 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.

Any part thereof, including the version of appendices as attached, may be amended by the Guardians of Divinity in consultation with the Wise Circle Kaitiaki at any time during the initial 10 years of Te Whare Ataroas' operations, and thereafter at the behest of Te Whare Ataroa Foundation Sovereign Heirs.

The language used in this document is common English. 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.

# Articles of Association

## Article 1

Te Whare Ataroa Foundation shall be established under the Sovereign Seal as a Banking House of the Kingdom of God on Earth.

## Article 2

Te Whare Ataroa Foundation is an establishment created to manage the assets, commodities and capital of Te Whare Ataroas' various portfolios and for the benefit of the Sovereign Heirs.

## Article 3

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

## Article 4

Te Whare Ataroa Foundation shall issue appropriate articles as is required in order to exchange good and services.

## Article 5

Te Whare Ataroa Foundation shall not exchange 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 Foundation shall refuse to accept or exchange in any effects deriving from transactions which will, may or appear to contravene the security or well-being of its Sovereign Heirs.

## Article 7

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

## Article 8

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

## Article 9

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

## **Article 11**

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

## **Article 12**

Te Whare Ataroas' Guardians of Divinity, Wise Circle Kaitiaki, Round Table, shall form a moral body responsible for the ethical and transparent governance of Te Whare Ataroas' operations for the benefit of all Sovereign Heirs.

## **Article 13**

Values of securities and commodities shall be set collectively by the Guardians of Divinity, the Wise Circle Kaitiaki, the Principal Portfolio Holders and relevant Sovereign Heirs within the first 10 years of Te Whare Ataroas' operations, and thereafter by tacit agreement as ratified by a majority agreement.

## **Article 14**

The Wise Circle Kaitiaki, Principal Portfolio Holders and Paid Volunteers shall comply with all lores, laws, Letters Patent 2019 Kingdom of God on Earth in relation to Te Whare Ataroas' operations.

## **Article 15**

Wise Circle Kaitiaki and Principal Portfolio Holders positions are protected for the initial 10 years of Te Whare Ataroas' operations, unless removal or appointment of a Participant/s is deemed necessary by the Guardians of Divinity and or the Wise Circle Kaitiaki (where appropriate). If 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 Sovereign Heirs Meeting where the replacement/s shall be determined by the Sovereign Heirs.

## **Article 16**

In the instance of death or incapacitation due to the serious illness of a Participant/s of the Wise Circle Kaitiaki or Principal Portfolio Holders, the appointment of a new Participant/s shall be determined by the Guardians of Divinity and or the Wise Circle Kaitiaki (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 Sovereign Heirs Meeting where the replacement/s shall be determined by the Sovereign Heirs.

## **Article 17**

After the initial 10 years of Te Whare Ataroas' operations all portfolios for nomination to the Wise Circle Kaitiaki and the Principal Portfolio Holders shall be forwarded to the following:

1. Te Whare Ataroa Foundation, Office of the Crown;
2. the Nominations and Remuneration Committee and;
3. the Ethics and Morals Committee,

no less than 26 weeks prior to the applicable, Assembled Sovereign Heirs 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 Sovereign Heirs, not less than 42 days prior to the Annual General Sovereign Heirs Meeting.

## **Article 19**

An initial period of 2 years shall lapse before new Sovereign Heirs are eligible to vote on resolutions at an Annual General Sovereign Heirs Meeting or a Specially Convened Sovereign Heirs Meeting, either in person or by proxy. Voting on resolutions by the Sovereign Heirs 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 Sovereign Heirs Meeting or Specially Convened Sovereign Heirs Meeting must receive a 75%+ positive vote from all Sovereign Heirs before they are legitimised and become actionable by the Principal Portfolio Holders and Principal Management.

## **Article 21**

Appropriate representation by the Wise Circle Kaitiaki, Principal Portfolio Holders and or Principal Management, shall be present at an Annual General Sovereign Heirs Meeting or a Specially Convened Sovereign Heirs Meeting, according to any agenda set for such a meeting.

## **Article 22**

After the initial 10 years of Te Whare Ataroas' operations, Specially Convened Sovereign Heirs Meetings may be called by the Wise Circle Kaitiaki or Principal Portfolio Holders 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 Guardians of Divinity.

## **Article 23**

The notification of a Specially Convened Sovereign Heirs Meeting requires validation by both the Wise Circle Kaitiaki and the Principal Portfolio Holders. Once validated, all relevant data will be supplied to Sovereign Heirs 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 Sovereign Heirs Meeting cannot be scheduled within 56 days of an Annual General Sovereign Heirs Meeting.

## **Article 25**

The Principal Portfolio Holders and Principal Principals shall implement directives made by the Guardians of Divinity in the initial 10 years of Te Whare Ataroas' operations.

## **Article 26**

After the initial 10 years of Te Whare Ataroas' operations, the Principal Portfolio Holders and Principal Principals shall immediately implement directives arising from resolutions that receive a 75% majority voting outcome at an Annual General Sovereign Heirs Meeting or a Specially Convened Sovereign Heirs 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 Foundation 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 Wise Circle Kaitiaki and the Principal Portfolio Holders in consultation with Te Whare Ataroas' Ethics and Morals Committee with external auditors present if required for such determinations.

## **Article 29**

Annual General Sovereign Heirs Meeting's and Specially Convened Sovereign Heirs Meeting's, shall be either live streamed or may use other such mediums as directed and deemed necessary by the Wise Circle Kaitiaki to allow for broad spectrum analysis by all Sovereign Heirs.

## **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 Guardians of Divinity.

## **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 Foundation or Te Whare Ataroas' assigns.

## **Article 32**

Te Whare Ataroa Foundation shall and for-evermore remain the property of Te Whare Ataroa Foundation Sovereign Heirs, therefore Te Whare Ataroa Foundation can never be sold, exchanged or privatised.

## **Article 33**

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

- Appendix 1. Code of Conduct and Ethics
- Appendix 2. Governance
- Appendix 3. Audit and Risk Management
- Appendix 4. Health, Safety and Environment
- Appendix 5. Nominations and Remuneration
- Appendix 6. Articles of Exchange



# Appendix 1

## Code of Conduct & Ethics

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# Code of Conduct & Ethics

## 1. Introduction

Te Whare Ataroa Foundation shall establish and maintain standards governing its operations and operational procedures that provide the utmost accountability to its Sovereign Heirs, 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, exchange and commerce that interacts within Te Whare Ataroas' scope.

This Code of Conduct empowers Te Whare Ataroa Foundation 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 Sovereign Heirs, 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 Sovereign Heirs 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 Sovereign Heirs 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 Foundation assigns are required to report conduct breaching lore, law, this Code of Conduct, and other Te Whare Ataroa Foundation 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 Principal Secretary.
- Reports to the Committee for Ethics and Morals and the Principal Secretary are confidential and protected.

### **3. Honesty and Integrity**

These values are essential for Te Whare Ataroa Foundation 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 Sovereign Heirs, suppliers or third parties are transparent, properly disclosed and recorded;
- use Te Whare Ataroa Foundation 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 Participants 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 Sovereign Heirs 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 Foundation would be subject to differing cultural standards, values, lore, laws and regulations. Te Whare Ataroa Foundation 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 Wise Circle Kaitiaki and the Principal Portfolio Holders are primarily responsible for ensuring that Te Whare Ataroa Foundation has an appropriate governance structure.
- The Wise Circle Kaitiaki and the Principal Portfolio Holders are also responsible for ensuring that management recognises and adheres to any lore, law, legal and or other obligations, not only to its Sovereign Heirs, but the social, environmental and economic impact that may occur as a result of Te Whare Ataroas' actions.
- Te Whare Ataroas' obligation to its Sovereign Heirs 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 Foundation Basis Governance

This Charter provides the foundation for Te Whare Ataroas' governance and operational procedures. The Wise Circle Kaitiaki, Principal Portfolio Holders and Principal Management shall ensure compliance with the articles, policies and provisions, as set out in this Charter.

## 3. Compliance with Lore/Law

Te Whare Ataroa Foundation 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 Foundation Wise Circle Kaitiaki, Principal Portfolio Holders and Principal

### 4.1 Wise Circle Kaitiaki

The Wise Circle Kaitiaki at a minimum is to comprise;  
A Governor;  
Deputy Governors – (2)

### 4.2 Principal Portfolio Holders

### 4.3 Senior Principal

The Senior Principal is to comprise;

- Managing Principal
- Finance Principal
- Principal Secretary (Principal)
- Operations Principal
- Chief Counsel (Principal)

### 4.4 Principal Principal Positions

- Principal of Commerce
- Principal of Exchange
- Principal of Resource Management
-

- Principal of Business Development
- Principal of Asset Management and Control

#### **4.5 Specific Responsibilities**

##### **4.5.1 The Wise Circle Kaitiaki is responsible for:**

- the general oversight of Te Whare Ataroa Foundation with;
  - the option to attend Principal Portfolio Holders meetings;
  - the option to attend Principal Principals 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 Principal Portfolio Holders;
- appointing and removing Participants of the Principal Portfolio Holders during the first 10 years of Te Whare Ataroas' operations, thereafter as outlined in 'Statutes and Articles of Association', 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 Principal Portfolio Holders, its development and succession planning.

##### **4.5.2 The Principal Portfolio Holders is responsible for;**

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

- oversight of Te Whare Ataroa Foundation operations and its control and accountability systems;
- monitoring and evaluating key issues across the establishment's business;
- appointing and removing the Managing Principal;
- appointing and removing the Principal Secretary;
- appointing and removing the Finance Principal;
- bi-annually, reviewing the effectiveness of Te Whare Ataroas' implementation of its risk management system and internal control framework;
- monitoring Principal management's performance and implementation of strategy and policies, including assessing whether appropriate resources are available;
- oversight of Principal 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 Sovereign Heirs; and
- appointment, reappointment or replacement of the external auditor.

#### **4.5.3. The Chairman of the Principal Portfolio Holders is responsible for;**

- leadership of the Principal Portfolio Holders;
- overseeing the Principal Portfolio Holders 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-Principal Principals;
- briefing all Non-Principal Principals in relation to issues arising at meetings;
- the promotion of constructive and respectful relations between the Wise Circle Kaitiaki, Principal Portfolio Holders and the Senior Principal.
- 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 Principal and Principal Secretary.

#### **4.5.4 The Managing Principal is responsible for:**

- the operations of Te Whare Ataroa Foundation with all powers, discretions and delegations authorised by the Principal Portfolio Holders.
- providing the Principal Portfolio Holders with a written declaration bi-annually that declares whether, in the Managing Principal's opinion:
  - the financial records of Te Whare Ataroa Foundation 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 Principal Portfolio Holders; 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 Principal must:

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

#### **4.7 Meetings**

- All Principals, 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 Principals (Non-Principal and Principal) shall be convened annually.

#### **4.8 Written Resolutions**

- are to be sent to all Principals;
- are not to be implemented if any Principal 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 Principals who are not excluded from voting on the resolution consent to the resolution.

#### **4.9 Review**

At least once each year, the Principals 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 Principal Portfolio Holders; and
  - the Principal Principals.

#### **4.10 Principals**

##### **4.10.1 Independence**

- Independent Principals exercise duties unfettered by other business or relationships and express opinions free of concern for position held or that of third parties.

Principals may not be Independent if they have:

- ◦ a conflict of interest with Te Whare Ataroa Foundation and other entities;
- a contractual relationship with any Participant of Te Whare Ataroa Foundation other than as a Principal; and
- any interest, business or other relationship which could materially interfere with the Principal's ability to act in the best interests of Te Whare Ataroa.

Should the Chairman or any other Principal have any concern about the

independence of a Principal, they must immediately raise the issue with that Principal and, if the issue is not resolved, with the Governor, the Principal Portfolio Holders and the Principal 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 Principal Secretary.
- Each Principal must immediately disclose to the Governor, Chairman, Deputy Chairman (in the case of the Chairman) and Principal Secretary, all information relevant to determining whether the Principal is independent, including details of entities in which the Principal;
  - has a direct or indirect holding;
  - is a stakeholder or has other interests,
  - is a Principal officer or is a Principal of such interests.
- In the preparation of the agenda for each Principal Portfolio Holders meeting, the Chairman, Deputy Chairman and Principal 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 Principal because of a potential or actual conflict. If the Chairman decides to withhold part or all of an agenda item from a Principal, he/she must advise the Governor and affected Principal at the time of dispatch of the relevant paper.
- Principals 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 Principal Portfolio Holders 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. Principals are entitled to request and receive copies of Committee papers.
- Principals are entitled to request and receive such reasonable additional information as they consider necessary to support informed decision-making. If a Principal wishes to seek information from an employee of Te Whare Ataroa, they must first submit a request to the Managing Principal or the Principal Secretary, who will then facilitate suitable arrangements for obtaining the requested information.
- Any Principal 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 Ataroa's cost.
- The Principal Portfolio Holders must have an understanding of Te Whare Ataroa's structure, operations and key developments affecting Te Whare Ataroa Foundation and may receive periodic presentations to assist in achieving such an understanding.

#### **4.10.3 Appointment and Removal of Principals**

- 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 Foundation and its Sovereign Heirs.
- The Nominations and Remuneration Committee is responsible for making recommendations to the Principal Portfolio Holders and where required the Wise

Circle Kaitiaki relating to the appointment, removal and retirement of Principals.

- A new Principal will receive a formal letter of appointment setting out the key terms and conditions relative to the appointment.

#### **4.11 The Wise Circle Kaitiaki**

The Wise Circle Kaitiaki is mandated to operate independently of all Te Whare Ataroa Foundation operations, but shall have, if required, full and unfettered access rights to Te Whare Ataroas' Principal Portfolio Holders and Principal Principals.

- The Office of the Crown shall have a number of support staff to cater to the administration requirements of that office.
- The Wise Circle Kaitiaki are monitored by an Oversight Committee of Guardians of Divinity.

##### **4.11.1 Formation, Appointment and Removal of Governors**

- There shall be formed a Office of the Crown that will have as a maximum, thirteen, and a minimum of three Deputy Governors who shall collectively form the Wise Circle Kaitiaki.
- the Guardians of Divinity shall select a Governor from these Deputy Governors;
- All remaining Board Participants 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 Wise Circle Kaitiaki.
- This appointment shall be made by the Guardians of Divinity.
- 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 Guardians of Divinity.

Guardians of Divinity 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 Sovereign Heirs Meeting or Specially Convened Sovereign Heirs 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 Sovereign Heirs and dismissal shall take effect immediately;
- the Governors shall relinquish the Chair of an Annual General Sovereign Heirs Meeting or Specially Convened Sovereign Heirs Meeting to the Principal Portfolio Holders till a determination or resolution is reached;
- if upheld, a no confidence vote negates the remuneration responsibilities of Te Whare Ataroa Foundation 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 Principal Portfolio Holders 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 Principal, Principal Secretary and Finance Principal 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 Principal Portfolio Holders 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 Principal Portfolio Holders and minutes of all Committee meetings are to be made available to Governors and all Principals via the Principal 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 Wise Circle Kaitiaki, Principal Portfolio Holders, Principal Management, Management, Staff and

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

- Wise Circle Kaitiaki appointments, re-elections and performance;
- Principal Portfolio Holders appointments, re-elections and performance;
- Principals' induction programs and continuing development;
- Committee Participantship;
- endorsement of Senior Principal appointments.

### **5.6 Health, Safety and Environment Committee**

The Health, Safety and Environment Committee assists the Principal Portfolio Holders 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 Foundation Policy**

### **6.1 Policy Framework**

The Principal Portfolio Holders and the Principal 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 Office of the Crown, all Principals, 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 Sovereign Heirs to encourage effective participation.

## **6.4 Continuous Disclosure Policy**

Te Whare Ataroas' Continuous Disclosure Policy is designed to ensure that Te Whare Ataroa Foundation 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 Foundation 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 Participants;
- 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 Sovereign Heirs 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 Foundation 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. Principal Secretary**

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

### **8.1 The Principal Secretary Advises the Principal Portfolio Holders and its Committees on;**

- governance matters;
- adherence to Principal Portfolio Holders policies and procedures;

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

## **8.2 The Principal 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 Principal Portfolio Holders 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 Foundation Charters;
- seeking and retaining professional advisers at the Principal Portfolio Holders request;
- ensuring Te Whare Ataroa Foundation complies with its statutory obligations under any relevant law, 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 Principals;
- assist the Governors' Office with proxy votes from an Annual General Sovereign Heirs Meeting and or a Specially Convened Sovereign Heirs Meeting and
- take minutes of Principal Portfolio Holders and Senior Committee Meetings

# Appendix 3

## Audit and Risk Management Index

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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' Principal Portfolio Holders; 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. Participantship

### 2.1 Structure

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

### 2.2 Term

- Committee Participants 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 Participant will cease if that person ceases to be a Principal of Te Whare Ataroa Foundation or as otherwise determined by the Board.

### 2.3 Remuneration

Committee Participants are entitled to receive remuneration as determined by the Principal Portfolio Holders 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 Participant, the Principal Secretary or the external auditor for the establishment.

### 3.2 Quorum

A quorum for a Committee meeting is two Committee Participants.

### 3.3 Attendance at meetings

- Principals who are not Committee Participants may attend meetings.
- Appropriate Te Whare Atarua Foundation 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 Principal 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 Atarua Foundation 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 Principal Portfolio Holders as required.
- Recommendations of the Committee are to be referred to the Principal Portfolio Holders 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 Principal Portfolio Holders;
- make recommendations to the Principal Portfolio Holders;
- resolve any disagreement between management and any external auditor, with areas of significant disagreement being advised to the Principal Portfolio Holders;
- 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 Atarua's expense, legal, financial, accounting, governance or other advice as may be required to perform its duties;
- require the attendance of Participants of management at Committee meetings;

- have direct access to any employee or contractor of Te Whare Ataroa Foundation 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 sub committees comprised of one or more Committee Participants; 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 Foundation management.
- Committee Participants 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 Participants are entitled to rely on Te Whare Ataroa Foundation 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 Participants 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 Principal Portfolio Holders 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 Principal.

### 5.3 Legal and Regulatory Compliance

- Without limiting its scope, the Committee will, in conjunction with the Principal Portfolio Holders and Te Whare Ataroa Foundation 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 Foundation 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 Principal Portfolio Holders, 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 Letters Patent 2016 and regulations and will receive and review the auditor's independent declaration to be provided to the Principals of Te Whare Ataroa Foundation by the external auditor pursuant to lore, laws, Letters Patent 2016 and regulations governing such actions.
  - The Committee will implement a process for approval of all non-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, Letters Patent 2016 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 Principal Portfolio Holders 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 Letters Patent 2016 and regulations; and
    - the reasons why the Principal Portfolio Holders 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 Principal Portfolio Holders.

## 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 Index

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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 Principal Portfolio Holders 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. Participantship

### 2.1 Structure

- The Committee is appointed by the Principal Portfolio Holders; and
- the Committee is to consist of:
  - the Managing Principal, and
  - at least two other Participants who are Non-Principal Principals.

### 2.2 Committee Participants

- The Chairman of the Committee is to be appointed by the Principal Portfolio Holders.
- At least one Committee Participant should also be a Participant 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 Participants 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 Participant will cease if that person ceases to be a Principal of Te Whare Ataroa Foundation or as otherwise determined by the Board.

### 2.4 Remuneration

Committee Participants 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 Participant, the Principal Secretary or any external advisers to the Committee.

### 3.2 Quorum

A quorum for a Committee meeting is two Committee Participants.

### 3.3 Attendance

- The Committee will meet privately with any external advisers to the Committee



as required to allow discussion on any relevant issues.

- Principals who are not Committee Participants may attend meetings.
- Appropriate Te Whare Ataroa Foundation management or staff are to attend meetings at the invitation of the Committee Chairman to provide required reports and presentations.
- The Principal 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 Principal Portfolio Holders.
- Recommendations of the Committee are to be referred to the Principal Portfolio Holders 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 Principal Portfolio Holders 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 Participants 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 Participants 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 Foundation management to:

- manage the Health, Safety and Environment performance of Te Whare Ataroa Foundation and its Sovereign Heirs;
- 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 Principal Portfolio Holders, Audit and Risk Management Committee and Te Whare Ataroa Foundation 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 Foundation 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 Foundation 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 Principal Portfolio Holders.

## **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 Index

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# Nominations and Remuneration

## 1. Introduction

### 1.1 Objectives

To assist the Principal Portfolio Holders in fulfilling its human resource responsibilities in regard to:

- remuneration matters, including the remuneration for:
  - Non-Principal Principals;
  - the Managing Principal and Principal Principals;
  - Management;
  - All other Staff; and
- nomination matters, including those for:
  - Board appointments, re-elections and performance;
  - Principals' induction programs and continuing development;
  - Committee Participantship;
  - endorsement of Senior Principal 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 Principal positions.

## 2. Participantship

### 2.1 Structure

- The Committee is appointed by the Principal Portfolio Holders.
- The Committee is to consist of at least three Non-Principal Principals;
- The Chairman of the Committee is to be appointed by the Principal Portfolio Holders (but is not to be the Chairman of the Principal Portfolio Holders).
- 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 Participants 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 Participant will cease if that person ceases to be a Principal of Te Whare Ataroa Foundation or as otherwise determined by the Principal Portfolio Holders.

### 2.3 Remuneration

Committee Participants 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 Participant and/or the Principal Secretary.

#### **3.2 Quorum**

Aquorum for a Committee meeting istwo Committee Participants.

#### **3.3 Attendance at meetings**

- Principals who are not Committee Participants may attend meetings unless it causes a remuneration conflict (refer paragraph 4.2)
- Appropriate Te Whare Ataroa Foundation Principal and/or management are to attend Committee meetings, at the invitation of the Committee Chairman, to provide reports and periodic presentations.
- The Principal 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 Principal Portfolio Holders as required.
- Recommendations of this Committee are to be referred to the Principal Portfolio Holders for final approval.

### **4. Authority**

The Committee has authority to:

- exercise the power and authority delegated to it by the Principal Portfolio Holders;
- make recommendations to the Principal Portfolio Holders;
- form and delegate its full power and authority to sub-committees comprised of one or more Committee Participants;
- 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 Participants of management at Committee meetings; and
- have direct access to any employee or contractor of Te Whare Ataroa Foundation to seek any information it requires in order to perform its duties.

#### **4.1 No Principal Powers**

The Committee shall have no Principal 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 Foundation 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 Principals based on the recommendations of the Managing Principal.

### 5.2 Recommendations

The Committee will review and make recommendations to the Principal Portfolio Holders on remuneration matters, including:

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

### 5.3 Reliance

Committee Participants are entitled to rely on Te Whare Ataroa Foundation management for matters within the scope of responsibility managed and on the expertise of external professionals. Committee Participants may assume the accuracy of the information provided by such persons, so long as the Committee Participants 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 Principal Portfolio Holders and Managing Principal.

## 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 Principals, the Committee will:
  - assess the necessary and desirable competencies of Principals;
  - assess that Principals have the appropriate mix of competencies to enable the Principal Portfolio Holders to discharge its responsibilities effectively;
  - develop Principal Portfolio Holders succession plans so that an appropriate balance of skills, experience, expertise and diversity is maintained;
  - make recommendations to the Principal Portfolio Holders relating to the appointment, re-election and retirement of Principals;
  - review the time commitment required from Non-Principal Principals and whether Principals are meeting that commitment; and
  - schedule regular Principal Portfolio Holders performance reviews.
- In reviewing the composition and performance of the Principal Portfolio Holders, the Committee will consider the term served by NonD Principal Principals so that, over time, new Principals are appointed to challenge existing approaches and to integrate new ideas and energy.
- In recommending the appointment of new Principals, the Committee will:
  - adopt a skills matrix to identify any deficient competencies in the skills and experience of the Principal Portfolio Holders;
  - 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 Principal Portfolio Holders.
- In addition, candidates must provide the Committee with details of other commitments.

### 6.2 Induction and Continuing Development of Principals

- The Committee should ensure each new Principal 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;
  - Principal's rights, duties and responsibilities and those of management;
  - Principal Portfolio Holders and Committee meeting arrangements, including the role of Board Committees; and
  - constructive and respectful relations between Board Participants and Te

Whare Ataroa Foundation management and Sovereign Heirs.

- The Committee will review that Principals have access to appropriate continuing education to update and enhance skills and knowledge, including key developments in the finance industry.

### **6.3 Committee Participants**

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

### **6.4 Principal Appointments**

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

### **6.5 Other**

The Committee will consider any other nomination matters referred to the Committee by the Principal Portfolio Holders.

## **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 Exchange

1. Te Whare Ataroa Foundation 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 Foundation and its assigns shall regulate activities, operate custom and usages, carry out exchange, equity and commerce, under the auspices of its Charters, insofar as, these charters are not repugnant to the general principles of humanity.
3. Te Whare Ataroa Foundation shall provide security through the use of ethical and moral financial services, and promote transparent and accountable products on behalf of its Sovereign Heirs through consultation, permanence, comprehensiveness and indivisibility processes that are neither inflationary or deflationary in nature.
4. Te Whare Ataroa Foundation shall be an Equity House, for the benefit of all peoples who interact with it.
5. Te Whare Ataroa Foundation shall be operated by, with and for the people (its Sovereign Heirs) as per its Charters.

(He Tangata, He Tangata, He Tangata)

6. The purpose of this equity house, is to facilitate exchange 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 exchange, but shall not exchange 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 Foundation is highly dissimilar in that it shall not;
  - be usury (charge interest);
  - issue Te Whare Ataroa Foundation shareholdings (as it is owned by the people in to perpetuity);
  - exchange in open market shares and stocks;
  - exchange 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 Sovereign Heirs (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 Foundation unless by agreement for a particular financial service, be it investment or other.

### **Investments**

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

# 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' Principal Portfolio Holders; 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. Participantship

#### 2.1 Structure

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

#### 2.2 Term

- Committee Participants 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 Participant will cease if that person ceases to be a Principal of Te Whare Ataroa Foundation or as otherwise determined by the Board.

#### 2.3 Remuneration

Committee Participants are entitled to receive remuneration as determined by the Principal Portfolio Holders 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 Participant, the Principal Secretary or the external auditor for the establishment.

#### 3.2 Quorum

Aquorum for a Committee meeting is two Committee Participants.

#### 3.3 Attendance at Meetings

- Principals who are not Committee Participants may attend meetings.
- Appropriate Te Whare Ataroa Foundation 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 Principal 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 Foundation 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 Principal Portfolio Holders as required.
- Recommendations of the Committee are to be referred to the Principal Portfolio Holders 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 Principal Portfolio Holders;
- make recommendations to the Principal Portfolio Holders;
- resolve any disagreement between management and any external auditor, with of significant disagreement being advised to the Principal Portfolio Holders; areas
- 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, legal, financial, accounting, financial, governance or other advice as may be required to perform its duties;
- require the attendance of Participants of management at Committee meetings;
- have direct access to any employee or contractor of Te Whare Ataroa Foundation 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 sub committees comprised of one or more Committee Participants; 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 Foundation management.
- Committee Participants 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 Participants are entitled to rely on Te Whare Ataroa Foundation 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 Participants 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, 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 Principal Portfolio Holders 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 Principal.

### **5.3 Lore, Lawful, Legal and Regulatory Compliance**

- Without limiting its scope, the Committee will, in conjunction with the Principal Portfolio Holders and Te Whare Ataroa Foundation 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 Foundation 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 Principal Portfolio Holders, 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 Letters Patent 2016 and regulations and will receive and review the auditor's independent declaration to be provided to the Principals of Te Whare Atarua Foundation by the external auditor pursuant to lore, laws, Letters Patent 2016 and regulations governing such actions.
- The Committee will implement a process for approval of all non-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, Letters Patent 2016 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 Principal Portfolio Holders 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 Letters Patent 2016 and regulations; and
  - the reasons why the Principal Portfolio Holders 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 Principal Portfolio Holders.

## 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 Index

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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 Guardians of Divinity, Wise Circle Kaitiaki and Principal Portfolio Holders on maintaining the standards governing Te Whare Ataroas' operational procedures.

## 2. Participantship

### 2.1 Structure

- The Committee is appointed by the Guardians of Divinity
- The Committee is to consist of:
  - a Participant of the Wise Circle Kaitiaki (cannot be the Governor);
  - a Participant of the Principal Portfolio Holders (cannot be the Chairman);
  - the Principal Secretary;
  - a Participant from Principal Management;
  - a Participant from Middle Management;
  - a Participant from Lower Management;
  - 2 Participants from the floor.

### 2.2 Committee Participants

- 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 Participants 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 Participant 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 Participants are entitled to receive remuneration as determined by the Wise Circle Kaitiaki.

## 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 Participant or any external advisers to the Committee.

### **3.2 Quorum**

A quorum for a Committee meeting is six Committee Participants.

### **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.
- Principals who are not Committee Participants may attend meetings, unless otherwise directed by the Chairman of this Committee.
- Guardians of Divinity Representatives and Participants of the Wise Circle Kaitiaki who are not Committee Participants may attend meetings.
- Appropriate Te Whare Atarua Foundation management or staff are to attend meetings at the invitation of the Committee Chairman to provide required reports and presentations to the Committee.
- The Principal 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 Wise Circle Kaitiaki and Principal Portfolio Holders.
- Recommendations of the Committee are to be referred to the Principal Portfolio Holders.

## **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 Foundation with focus and guidance on key ethic and moral issues.
- Committee Participants generally do not present themselves as experts in the field of ethics and morals and may rely on information from other staff Participants 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 Foundation to:

- manage the performance of Te Whare Ataroa Foundation and its Sovereign Heirs 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 Wise Circle Kaitiaki and Principal Portfolio Holders, 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 Principal Portfolio Holders 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. Participantship

### 2.1 Structure

- The Committee is appointed by the Principal Portfolio Holders; and
- the Committee is to consist of:
  - the Managing Principal, and
  - at least two other Participants who are Non-Principal Principals.

### 2.2 Committee Participants

- The Chairman of the Committee is to be appointed by the Principal Portfolio Holders.
- At least one Committee Participant should also be a Participant 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 Participants 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 Participant will cease if that person ceases to be a Principal of Te Whare Ataroa Foundation or as otherwise determined by the Board.

### 2.4 Remuneration

Committee Participants 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 Participant, the Principal Secretary or any external advisers to the Committee.

### 3.2 Quorum

A quorum for a Committee meeting is two Committee Participants.

### 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.
- Principals who are not Committee Participants may attend meetings.
- Appropriate Te Whare Ataroa Foundation management or staff are to attend meetings at the invitation of the Committee Chairman to provide required reports and presentations.
- The Principal 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 Principal Portfolio Holders.
- Recommendations of the Committee are to be referred to the Principal Portfolio Holders 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 Principal Portfolio Holders 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 Participants 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 Participants 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 Foundation management to:

- manage the Health, Safety and Environment performance of Te Whare Ataroa Foundation and its Sovereign Heirs;
- 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 Principal Portfolio Holders,

Audit and Risk Management Committee and Te Whare Ataroa Foundation 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 Foundation 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 Foundation 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 Principal Portfolio Holders.

## **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 Principal Portfolio Holders in fulfilling its human resource responsibilities in regard to:

- remuneration matters, including the remuneration for:
  - Non-Principal Principals;
  - the Managing Principal and Principal Principals;
  - Management;
  - All other Staff; and
- nomination matters, including those for:
  - Board appointments, re-elections and performance;
  - Principals, induction programs and continuing development;
  - Committee Participantship;
  - endorsement of Senior Principal 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 Principal positions.

## 2. Participantship

### 2.1 Structure

- The Committee is appointed by the Principal Portfolio Holders.
- The Committee is to consist of at least three Non-Principal Principals;
- The Chairman of the Committee is to be appointed by the Principal Portfolio Holders (but is not to be the Chairman of the Principal Portfolio Holders).
- 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 Participants 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 Participant will cease if that person ceases to be a Principal of Te Whare Ataroa Foundation or as otherwise determined by the Principal Portfolio Holders.

## 2.3 Remuneration

Committee Participants 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 Participant and/or the Principal Secretary.

### 3.2 Quorum

Aquorum for a Committee meeting is two Committee Participants.

### 3.3 Attendance at Meetings

- Principals who are not Committee Participants may attend meetings unless it causes a remuneration conflict (refer paragraph 4.2)
- Appropriate Te Whare Ataroa Foundation Principal and/or management are to attend Committee meetings, at the invitation of the Committee Chairman, to provide reports and periodic presentations.
- The Principal 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 Principal Portfolio Holders as required.
- Recommendations of this Committee are to be referred to the Principal Portfolio Holders for final approval.

## 4. Authority

The Committee has authority to:

- exercise the power and authority delegated to it by the Principal Portfolio Holders;
- make recommendations to the Principal Portfolio Holders;
- form and delegate its full power and authority to sub-committees comprised of one or more Committee Participants;
- 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 Participants of management at Committee meetings; and
- have direct access to any employee or contractor of Te Whare Ataroa Foundation to seek any information it requires in order to perform its duties.

### 4.1 No Principal Powers

The Committee shall have no Principal 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 Atarua Foundation 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 Principals based on the recommendations of the Managing Principal.

## 5.2 Recommendations

The Committee will review and make recommendations to the Principal Portfolio Holders on remuneration matters, including:

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

## 5.3 Reliance

Committee Participants are entitled to rely on Te Whare Ataroa Foundation management for matters within the scope of responsibility managed and on the expertise of external professionals. Committee Participants may assume the accuracy of the information provided by such persons, so long as the Committee Participants 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 Principal Portfolio Holders and Managing Principal.

## 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 Principals, the Committee will:
  - assess the necessary and desirable competencies of Principals;
  - assess that Principals have the appropriate mix of competencies to enable the Principal Portfolio Holders to discharge its responsibilities effectively;
  - develop Principal Portfolio Holders succession plans so that an appropriate balance of skills, experience, expertise and diversity is maintained;
  - make recommendations to the Principal Portfolio Holders relating to the appointment, re-election and retirement of Principals;
  - review the time commitment required from Non-Principal Principals and whether Principals are meeting that commitment; and
  - schedule regular Principal Portfolio Holders performance reviews.
- In reviewing the composition and performance of the Principal Portfolio Holders, the Committee will consider the term served by NonD Principal Principals so that, over time, new Principals are appointed to challenge existing approaches and to integrate new ideas and energy.
- In recommending the appointment of new Principals, the Committee will:
  - adopt a skills matrix to identify any deficient competencies in the skills and experience of the Principal Portfolio Holders;
  - 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 Principal Portfolio Holders effectiveness.
- In addition, candidates must provide the Committee with details of other commitments.

### 6.2 Induction and Continuing Development of Principals

- The Committee should ensure each new Principal 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;
  - Principal's rights, duties and responsibilities and those of management;
  - Principal Portfolio Holders and Committee meeting arrangements, including the role of Board Committees; and
  - constructive and respectful relations between Board Participants and Te Whare Ataroa Foundation management and Sovereign Heirs.
- The Committee will review that Principals have access to appropriate continuing

education to update and enhance skills and knowledge, including key developments in the finance industry.

### **6.3 Committee Participants**

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

### **6.4 Principal Appointments**

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

### **6.5 Other**

The Committee will consider any other nomination matters referred to the Committee by the Principal Portfolio Holders.

## **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 Foundation or its assigns become aware of information that could adversely affect Te Whare Ataroa Foundation or its Stakeholder Securities.

### 1.2 Excluded Information

This continuous disclosure obligation does not apply whenallof 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 Foundation meets its obligations of timely disclosure of Material Information, Te Whare Ataroa Foundation shall adhere to the following practices:

### 2.1 Notification to Stakeholder

Te Whare Ataroa Foundation 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 Principal, in consultation as required with the Principal Portfolio Holders, 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 Foundation may become aware of information concerning Te Whare Ataroa Foundation or its Sovereign Heirs that is or could be Material Information. Where the Material Information has not been disclosed, staff must immediately notify Management, the Managing Principal or the Principal Secretary of that information. Such advice must be in writing (including email).

## **2.4 Compliance**

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

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

## **3. Review and Release**

### **3.1 Review**

The Managing Principal or Principal 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 Foundation 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, Sovereign Heirs and Analysts**

The Managing Principal shall authorise who shall speak on behalf of Te Whare Ataroa Foundation with regards to the media, Sovereign Heirs or analysts.

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

## Health, Safety and Environment Policy

Te Whare Ataroa Foundation 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 ree 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

TeWhare Ataroa Foundation 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 Sovereign Heirs, 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 Principal Portfolio Holders assumes ultimate responsibility for the risk management of Te Whare Ataroa Foundation 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 Principal Portfolio Holders.

## 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 Principal 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 Sovereign Heirs 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

TeWhare Ataroa Foundation shall communicate with Sovereign Heirs 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 Sovereign Heirs 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 Sovereign Heirs

Te Whare Ataroa Foundation 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 Sovereign Heirs' obligations in relation to voting and proxy votes if required. In addition, any notice of a meeting will provide clear guidance on the Principal's recommendations, if any, for each resolution.

## 1.4 Analyst Briefings

Te Whare Ataroa Foundation shall convene open analyst briefings twice a year ensuring Sovereign Heirs 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' Principal Portfolio Holders.

## 2. Annual General Sovereign Heirs Meeting

Te Whare Ataroas' Annual General Sovereign Heirs Meeting is the primary forum for communication and interaction between the organisation and its Sovereign Heirs. Te Whare Ataroa Foundation encourages Sovereign Heirs to attend the Annual General Sovereign Heirs Meeting and any other general meetings which may be held during the year in order to canvass relevant issues of interest. **If** Sovereign Heirs 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 Foundation shall maximise Sovereign Heirs' ability to participate in Annual General Sovereign Heirs Meeting's by:

- making Principals, Participants of the management team and the external auditors available to Sovereign Heirs at the Annual General Sovereign Heirs Meeting;
- allowing Sovereign Heirs in attendance at the Annual General Sovereign Heirs 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 Sovereign Heirs who are unable to attend the meeting with an opportunity to submit questions in advance of the meeting;
- allowing Sovereign Heirs to lodge proxies electronically;
- setting the timing and location of the Annual General Sovereign Heirs Meeting so that it is convenient for Sovereign Heirs generally;
- allow for the live streaming of these meetings.

### **3. Website**

#### **3.1 Overview**

The website will contain information about Te Whare Ataroa Foundation including:

- Te Whare Ataroa Foundation profile;
- the composition of the Wise Circle Kaitiaki, Principal Portfolio Holders and the Principal Principals;
- summary of Te Whare Ataroas' history;
- Te Whare Ataroa Foundation 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 Principal 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' Sovereign Heirs have the option to receive communication from and send communication to Te Whare Ataroa Foundation 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 Sovereign Heirs Meeting'.

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