

DEED OF COVENANT

THIS DEED is made the 8th day of November 2013

BETWEEN Pouarua Farm Limited Partnership (PFLP)

AND THE SOVEREIGN in right of New Zealand acting by the Minister for Treaty of Waitangi Negotiations (Crown)

BACKGROUND

- A. Under a deed recording on-account arrangements dated on or around 28 June 2013 between Hauraki Collective Iwi Negotiators and the Crown (the "on-account deed"), the Crown agreed, subject to the terms and conditions specified in the on-account deed, to provide certain redress on account of Iwi of Hauraki historical claims, to an entity to be established under clause 3 of the Pouarua on-account deed.
- B. The PFLP was established on 8 November 2013 as the entity to:
- be established by Iwi of Hauraki Negotiators under clause 3 of the on-account deed; and
 - receive the payment as redress to be provided to the PFLP under the terms of the on-account deed.
- C. As required by clause 3.1.4 of the on-account deed, the PFLP enters into this deed with the Crown.

IT IS AGREED as follows:

1 CONFIRMATION OF RATIFICATION

- 1.1 The PFLP confirms that it has been ratified by those Iwi of Hauraki who will receive Pouarua on-account payments as specified in clause 2.3 (by a ratification process agreed in writing by the Crown and the Hauraki Collective Iwi Negotiators) as an appropriate entity to receive the payment that is to be provided to it under the terms of the on-account deed.

2 COVENANT

- 2.1 The PFLP covenants with the Crown that, from the date of this deed, the PFLP:
- 2.1.1 is a party to the on-account deed as if it had been named as a party to the on-account deed and had signed it;
 - 2.1.2 must comply with all the obligations of the PFLP under the on-account deed; and
 - 2.1.3 is bound by the terms of the on-account deed.

3 RATIFICATION AND CONFIRMATION OF ACKNOWLEDGEMENTS AND ACTIONS

3.1 The PFLP ratifies and confirms:

3.1.1 all acknowledgements and agreements made by the Hauraki Collective Iwi Negotiators in the on-account deed; and

3.1.2 all rights and powers exercised, all waivers given, all amendments agreed to, and any other actions taken in relation to the on-account deed, by the Hauraki Collective Iwi Negotiators and agrees to be bound by them.

4 NOTICES

4.1 Notices to the PFLP and to the Crown may be given in the same manner as provided in clause 4 of the on-account deed.

4.2 The PFLP's address where notices may be given is:

c/- Russell McVeagh

Level 30, 48 Shortland Street

PO Box 8

Auckland 1140

Attention: Jeff Morrison

5 INTERPRETATION

5.1 Unless the context requires otherwise:

5.1.1 terms or expressions defined in the on-account deed have the same meanings in this deed; and

5.1.2 the rules of interpretation in the on-account deed apply (with all appropriate changes) to this deed.

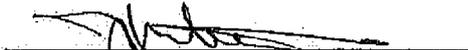
SIGNED as a deed on

SIGNED by the **POUARUA FARM LIMITED PARTNERSHIP** by and through its general partner, Pouarua Farm General Partner Limited,



Signature of Director

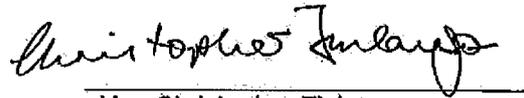
PAUL FRANCIS MATURERE
Name of Director



Signature of Director

TERENCE JOHN MCENTEER
Name of Director

SIGNED for and on behalf of **THE CROWN**
by the Minister for Treaty of Waitangi
Negotiations in the presence of:



Hon Christopher Finlayson



Signature of Witness

Witness Name: SCOTT SIMPSON

Occupation: MEMBER OF PARLIAMENT

Address: PARLIAMENT, WELLINGTON