

# Glossary of Terms

WITH  
MAORI INVESTMENTS LIMITED



MĀORI INVESTMENTS

# Glossary

The meanings given are a general guide, and they should not be considered technical definitions.

It is hoped that the information in this glossary will help you to communicate more easily with Maori Investments Limited staff and professional people such as lawyers when discussing Maori Investments Limited issues.

## ***Administrator***

Someone who has been given authority by the High Court to manage and administer the estate of a deceased person. When an administrator is appointed by the High Court, the court issues a letter of administration.

## ***Affidavit***

A written statement that is signed and sworn on oath and therefore able to be used as evidence in court.

## ***Beneficiary/beneficiaries***

Person/s who will benefit from a trust or an estate.

## ***Block***

All of the land described as "Tarawera 1" in the Order under Section 435(1) of the Maori Affairs Act 1953 made by the Maori Land Court on 19 August 1966 being the various parcels of land described in the First Schedule to that Order.

## ***Block Owner***

Any person who was one of the owners of the Block immediately before its vesting in the Maori Trustee by virtue of the Order under Section 438(1) of the Maori Affairs Act 1953 made on 19 August 1966 being the 4612 owners listed in the Register of Block Owners.

## ***Executor***

A person appointed to carry out certain duties under the last Will of a deceased person. The deceased will have named the executor in his/her Will, and the appointment of that person is confirmed by the High Court. When an executor is confirmed by the High Court, that court issues probate in his/her favour. (If the will does not name an executor, then the person who is appointed by the High Court to administer the estate is called an administrator.)

## ***Joint Tenants***

People who own shares jointly: The interests are not split between them – they are co-owners. If one owner dies, the other joint tenant/s succeed to the interests that the deceased joint tenant held.

## ***Life Interest***

A life interest gives a person (usually a surviving spouse) the right to receive income from the estate. When the life tenant dies or re marries, their right to life interest finishes.

***Minimum Shareholding***

In accordance with MIL Constitution, the minimum number of shares that a shareholder may hold in the company is ten (10) shares. When a shareholder holds less than the Minimum Holding of shares then they may not transfer their shares less than the full number held. This is to avoid shareholdings becoming uneconomic.

***Minor***

A person who has not yet reached the age of 20 and has not been legally married.

***Missing Shareholder***

A person whose name appears on the Schedule of Missing Shareholders as at 20 June 2012 prior to the repurchase and cancellation of shares by Maori Investments Limited on 30 June 2012.

***Probate***

When the High Court confirms the appointment of an executor to administer the Will of a deceased person, the court's authority for that person to act is given in a grant of probate.

***Statutory Declaration***

A written declaration agreed in the presence of a Justice of the Peace or a person who is authorised to administer oaths, but not made upon oath or affirmation.

***Succession***

The process of transferring the assets of a deceased person to the persons entitled to receive those assets.

***Succession or Vesting Order***

This is the court order created by the Maori Land Court that vests the land interests of a deceased person to their successors.

***Successor***

A person who receives, as of right, a share of a deceased person's estate.

***Tikanga Maori***

Means Maori customary values and practices.

***Trust Order***

This is the court order created by the Maori Land Court that sets out all the terms of a trust. It includes the responsibilities, rights, obligations, and limitations of the trustees and sets out the general purpose of the trust.

***Whakapapa***

A person's genealogy, or family tree, linking that person to a particular family and/or ancestor.



***Whanau***

Family. Whanau is a wider concept than just immediate family of parents and siblings – it links people of one family to a common tipuna or ancestor.

***Whanaunga***

A person related by blood and for the avoidance of doubt, shall not include a person related only by adoption, whether such adoption took place pursuant to the Adoption Act 1956 or otherwise.

***Will***

The directions, in legal form, for the distribution of one's property after death.