



DEED OF TRUST

VERSION 230508-03

2023

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DEED OF TRUST

INTRODUCTION

- A Te Rūnanga-Ā-Iwi-Ō-Ngāpuhi was established by a Deed of Trust on 6 March 1989.
- B The Trust was registered with the Charities Services division of the Department of Internal Affairs on 30 June 2008 under the number CC39363.
- C The Trust is guided by Te Tiriti O Waitangi and He Wakaputanga o te Rangatira o Nu Tireni.
- D The Trust is working to help progress Ngāpuhi iwi, hapū, marae and whānau towards a vision where the sacred house of Ngāpuhi stands strong.
- E This Deed of Trust was ratified on _____ 2023, and amends and replaces the former Deed of Trust dated 16 November 2019.

TERMS OF TRUST

1. INTERPRETATION

1.1 Definitions

In this deed, unless the context requires otherwise,—

adult member means a member of Ngāpuhi who is aged 18 years or over.

adult registered member means an adult member who is included in the register of members.

annual general meeting, in relation to takiwā, has the meaning given to it in paragraph 8 of Schedule 1.

annual general meeting, in relation to the adult registered members, has the meaning given to it in Part 7.

annual plan means a document prepared under clause 10.4.

asset holding company has the meaning given to it by the Māori Fisheries Act 2004.

chairperson means the trustee appointed from time to time by the trustees to that position under clause 4.6.

charitable purposes means every purpose within New Zealand which, in accordance with the laws of New Zealand for the time being, is charitable, whether such purposes involve the relief of poverty, the advancement of education or religion or any other object or purpose that is charitable within the laws of New Zealand.

confidential information means any information which the trustees consider on reasonable grounds to be of a commercially-sensitive nature, or which pertains to the privacy of a natural person, or which is subject to legal or professional privilege.

corporate entity includes an asset holding company and any subsidiary thereof, a fishing enterprise and any subsidiary thereof, and any body corporate wholly-owned or controlled, whether directly or indirectly, by the Trust, and any subsidiaries thereof.

deepwater quota has the meaning given to it in the Māori Fisheries Act 2004.

deputy chairperson means the trustee appointed from time to time by the trustees to that position under clause 4.7.

director means a director of an asset holding company and any subsidiary thereof, or of a fishing enterprise and any subsidiary thereof, or of any other company or trust wholly-owned or -controlled, whether directly or indirectly, by the Trust.

fisheries entity means an entity provided for by, or subject to, the Māori fisheries legislation.

fishing enterprise means an entity separate from an asset holding company established to undertake fishing operations, consistent with Kaupapa 9 of the Māori Fisheries Act 2004.

freshwater quota has the meaning given to it in the Māori Fisheries Act 2004.

Group means the Trust and all of its subsidiaries.

harbour quota has the meaning given to it in the Māori Fisheries Act 2004.

income share has the meaning given to it by the Māori Fisheries Act 2004.

inshore quota has the meaning given to it by the Māori Fisheries Act 2004.

iwi means Ngāpuhi.

joint mandated iwi organisation means the Trust.

long-term plan means a document prepared under clause 10.2.

major transaction has the meaning given to it in Part 13.

mandated iwi organisation has the meaning given to it in the Māori Fisheries Act 2004.

Māori fisheries legislation means the Māori Fisheries Act 2004, the Māori Commercial Aquaculture Claims Settlement Act 2004 and any related legislation or regulations.

member of Ngāpuhi means a person who affiliates to Ngāpuhi through descent from a primary ancestor of Ngāpuhi and affiliates to one or more marae or hapū within Te Whare Tapu o Ngāpuhi, and includes a person who is a whāngai member.

Ngāpuhi means the iwi comprising every member of Ngāpuhi.

ordinary resolution of the adult registered members has the meaning given to it in clause 7.10(a).

ordinary resolution of the trustees means a resolution passed at a meeting of the trustees by a simple majority of the trustees present and voting at the meeting.

proxy trustee means a person chosen for the position under clause 3.4.

public notice has the meaning given to it in the Māori Fisheries Act 2004.

private notice has the meaning given to it in the Māori Fisheries Act 2004.

quota means quota shares within the meaning of the Fisheries Act 1996.

register of members means the register of members of Ngāpuhi held and maintained by the Trust under clause 5.1(a).

registered member means a member of Ngāpuhi whose name is included in the register of members.

registration number means the number allocated to a member of Ngāpuhi under clause 5.1(b)(ii).

Representative Organisation has the meaning given to it in Schedule 2.

settlement assets has the meaning given to it in the Māori Commercial Aquaculture Claims Settlement Act 2004.

settlement quota means the quota shares within the meaning of the Māori Fisheries Act 2004 that are allocated and transferred to the asset holding company on behalf of the Trust by Te Ohu Kai Moana Trustee Limited.

special general meeting has the meaning given to it in Part 7.

special resolution has the meaning given to it in clause 7.10(b).

subsidiary means any subsidiary (as defined by section 5 of the Companies Act 1993) of a corporate entity and includes any person or persons (other than a subsidiary as so defined) that is controlled by a corporate entity and includes a separate enterprise that is responsible to the joint mandated iwi organisation as that term is used in section 32(3) of the Māori Commercial Aquaculture Claims Settlement Act 2004.

takiwā means a representative group of marae/hapū and can also include individuals acting through their duly appointed trustee. Takiwā are located within Te Whare o Puhī, Tāmaki Makaurau ki Te Rerenga Wairua, and are named respectively—

- (a) Te Takiwā o Ngāpuhi ki Whangārei;
- (b) Te Rōpū Takiwā o Mangakāhia;
- (c) Ngāpuhi ki te Hauāuru;
- (d) Ngāpuhi Hokianga ki te Raki;
- (e) Ngā Ngaru o Hokianga;
- (f) Taiāmai ki te Marangai;
- (g) Te Rūnanga o Taumārere ki Rākaumangamanga;
- (h) Te Takiwā o Ngāti Hine;
- (i) Te Takiwā o Ngāpuhi ki te Tonga o Tāmaki Makaurau;
- (j) Ngāpuhi ki Waitemata.

Te Kāwai Taumata means the group of that name established under the Māori Fisheries Act 2004.

Te Rōpū Kaumātua Kuia o te Whare Tapu o Ngāpuhi has the meaning given to it in Part 8, and **Te Rōpū Kaumātua Kuia** has the same meaning.

Te Ohu Kai Moana Trustee Limited means the company of that name formed under the Māori Fisheries Act 2004.

this deed means this deed of trust, including any subsequent amendments.

tikanga means the customary values and practices of Ngāpuhi.

Trust means the charitable trust known as Te Rūnanga-Ā-Iwi-O-Ngāpuhi created under a deed of trust dated 6 March 1989 and registered with Charities Services under number CC39363.

trust fund means the aggregate sum of the assets, liabilities and income held by the trustees on the trusts described in this deed.

trustee means a person chosen for the position under clause 3.3 and includes, as the context requires, a proxy trustee.

voting paper means, in relation to an adult registered member, a document issued to that member in accordance with a voting process under Schedule 1 of this deed for the purpose of exercising a vote on a matter and which includes the member's registration number; or, in the case of a person who has not been issued with a registration number, means a document issued to a person intending to exercise a vote on a matter under this deed and which incorporates a completed application for registration in the form required by clause 5.2.

whāngai means a person who does not affiliate to Ngāpuhi by descent from Rāhiri, the primary ancestor of Ngāpuhi, but who is adopted, either pursuant to statute or in accordance with the tikanga of Ngāpuhi, by a person who does affiliate to Ngāpuhi by descent from the primary ancestor.

withdrawing group means Ngāti Hine in accordance with section 19 of the Māori Fisheries Act 2004.

working day means the days Monday through Friday exclusive of any public holiday and excluding 24 December to 2 January (inclusive).

1.2 General References

References in the deed to—

- (a) a person include an individual, a body corporate, an association of persons (whether corporate or not) and/or a trust (in each case, whether or not having separate legal personality);
- (b) one gender includes the other gender;
- (c) the singular includes the plural and vice versa;
- (d) Parts, clauses and sub-clauses are references to Parts, clauses and sub-clauses in the deed; and
- (e) the deed includes its Schedules.

1.3 Interpretation of Schedules

In the interpretation of each Schedule to the deed, unless the context otherwise requires:

- (a) terms or expressions have the meaning given to them in the deed; and
- (b) a reference to a paragraph is a reference to a paragraph of that Schedule.

1.4 Statutes

Reference to a statute or a statutory provision in the deed includes that statute or provision as amended, modified, re-enacted or replaced from time to time.

2. CONSITUTION OF TRUST

2.1 Acknowledgement and declaration of trust

The trustees acknowledge and declare that they stand possessed of the trust fund upon trust to apply the trust fund for the purposes set out in clause 2.2 and with the powers and discretions set out or implied in this deed.

2.2 Purpose

The charitable purposes of the Trust are—

- (a) to achieve the vision, *Kia tū tika ai te whare tapu o Ngāpuhi - That the sacred house of Ngāpuhi stands strong*;
- (b) to manage, protect and enhance the Trust's assets on trust for, and for the benefit of, Ngāpuhi;
- (c) to promote the wellbeing of Ngāpuhi;
- (d) to pursue the relief of poverty and the advancement of education in relation to Ngāpuhi; and
- (e) any other charitable object which the trustees resolve from time to time to pursue.

2.3 Purposes to be charitable

- (a) To be clear—
 - (i) the purposes of the Trust do not, and shall not, include anything which is non-charitable under the laws of New Zealand; and
 - (ii) accordingly, the activities of the Trust are limited to New Zealand.

2.4 Role of trustees

The role of the trustees is to govern the Trust for the benefit of Ngāpuhi in order to achieve the purposes of the Trust.

2.5 Powers of trustees

- (a) The trustees have all of the powers reasonably necessary to carry out their role, including the power—
 - (i) to manage the trust property as if they were the absolute owners of the property; and
 - (ii) to appoint a corporate trustee and/or a custodian trustee on such terms and conditions as the trustees may from time to time determine.
- (b) Despite anything else in this deed, neither the trustees nor any person or entity within the Group has the power—
 - (i) to enter into a major transaction other than in accordance with—
 - (A) Part 13 of this deed; and
 - (B) the provisions of the Māori fisheries legislation; or
 - (ii) to act in a manner contrary to the Māori fisheries legislation.

2.6 Delegation of trustees' powers

- (a) Unless expressly provided otherwise in this deed, and subject to mandatory restrictions on delegation of trustees' powers and functions provided in the Trusts Act 2019 and in any other enactment, the trustees may delegate to one or more trustees, or to a corporate entity, or to a chief executive officer appointed under Part 9, any of their responsibilities, duties or powers, including the power to delegate, except—
 - (i) the power to exercise fiduciary discretions relating to the investment of the trust fund; or
 - (ii) the power to approve an annual plan;
 - (iii) the power to adopt a policy on participation under clause 6.1; or
 - (iv) the power to appoint a chief executive officer under Part 9; or
 - (v) the power to borrow money, or purchase or dispose of assets, other than—
 - (A) in accordance with a long-term plan or an annual plan; or
 - (B) consistent with any other policy of the trustees;
 - (vi) the power to adopt policies required to be adopted under this deed in association with the long-term plan; or
 - (vii) any power reserved to the trustees under the Māori fisheries legislation.
- (b) A delegation made under this clause 2.6 must be—
 - (i) unambiguous and unequivocal; and
 - (ii) compliant with the relevant mandatory requirements set out in Subpart 1 of Part 4 of the Trusts Act 2019.
- (c) In making a delegation under this clause 2.6, the trustees must stipulate—
 - (i) the limits (if any) within which the responsibility, duty or power so delegated must be exercised; and
 - (ii) how the exercise of the responsibility, duty or power is to be monitored.
- (d) Nothing in this deed prevents the trustees from revoking a delegation made under this clause 2.6.
- (e) The trustees must, at all times, maintain a register of the responsibilities, duties and powers they have delegated.

2.7 Governance principles

- (a) In relation to the governance of the Trust, the trustees must act in accordance with the governance principles set out in subclause (b).
- (b) The trustees must ensure that—
 - (i) the governance of the Trust is consistent with Te Tiriti o Waitangi and He Wakaputanga o te Rangatiratanga o Nu Tirene;
 - (ii) the governance structure and processes of the Trust are transparent and effective; and
 - (iii) the activities of the Trust are focused on achieving the long-term outcomes of Ngāpuhi; and

- (iv) the Trust makes measurable progress towards the achievement of the long-term outcomes; and
- (v) a clear separation is maintained between the governance of the Trust and the management of the Trust; and
- (vi) the parameters within which the management of the Trust must take place are clear.

3. GOVERNANCE OF TRUST

3.1 Requirement for trustees

- (a) The number of natural persons comprising the trustees shall not exceed ten.
- (b) The number of trustees required by subclause (a) reflects the fact that the withdrawing group has yet to complete the exercise of its right under Schedule 2 to withdraw from the Trust.

3.2 Eligibility for office

- (a) Nothing in this deed entitles any person—
 - (i) who is not an adult registered member of Ngāpuhi; or
 - (ii) who would, by the application of section 151 of the Companies Act 1993, be disqualified from being appointed or holding office as a director of a company; or
 - (iii) who would, by the application of section 16 of the Charities Act 2005, be disqualified from being appointed or holding office as an officer of a charitable entity—to be chosen or to hold office as a trustee of the Trust.
- (b) A person may not be chosen as a trustee of the Trust unless he or she has—
 - (i) consented in writing to being a trustee; and
 - (ii) certified that he or she is not disqualified by virtue of subclause (a).

3.3 Appointing and replacing trustees

- (a) A trustee must be chosen by the adult registered members of Ngāpuhi in accordance with the election process in Schedule 1.
- (b) No trustee may hold office for more than three years without that trustee's position being subject to a further election process in accordance with Schedule 1.
- (c) An employee of the Trust who is chosen as a trustee must resign from his or her position as an employee of the Trust before taking up his or her position as a trustee.
- (d) To avoid doubt, it is declared that no trustee may, while holding office as a trustee, also function as the chief executive officer of the Trust or be an employee of the Trust (by whatever name the employee's position is described).

3.4 Proxy trustees

- (a) The Trust shall have no more than ten proxy trustees.

- (b) A proxy trustee must be chosen by the adult registered members in accordance with the election process in Schedule 1.
- (c) The role of a proxy trustee is to act as an alternate trustee in circumstances where the trustees believe, on reasonable grounds, that the trustee chosen to represent the takiwā in question—
 - (i) is incapable of acting; or
 - (ii) is unwilling to act; or
 - (iii) is unable, for good reason, to attend a meeting or otherwise to act; or
 - (iv) has ceased to hold office pursuant to subclauses 3.6(a)(ii) to 3.6(a)(viii).
- (d) When acting as an alternate trustee, a proxy trustee has and may exercise all of the rights, powers, privileges and duties of a trustee.
- (e) Nothing in this deed entitles any person—
 - (i) who is not an adult registered member of Ngāpuhi; or
 - (ii) who would, by the application of section 151 of the Companies Act 1993, be disqualified from being appointed or holding office as a director of a company; or
 - (iii) who would, by the application of section 16 of the Charities Act 2005, be disqualified from being appointed or holding office as an officer of a charitable entity—to be chosen or to hold office as a proxy trustee of the Trust.
- (f) A person may not be chosen as a proxy trustee of the Trust unless he or she has—
 - (i) consented in writing to being a proxy trustee; and
 - (ii) certified that he or she is not disqualified by virtue of subclause (e).
- (g) A proxy trustee ceases to hold office in the circumstances and in the manner described in clause 3.6 as if that person were a trustee.

3.5 Governance statement

- (a) The trustees must, from time to time, prepare and make available to Ngāpuhi a governance statement in accordance with this clause 3.5.
- (b) The purpose of a governance statement is to better facilitate the achievement of the Trust's purposes by promoting the understanding of Ngāpuhi of the affairs of the Trust.
- (c) A governance statement must be written in plain language.
- (d) A governance statement must include meaningful information about—
 - (i) the role, functions and expected conduct of the trustees;
 - (ii) the governance structure and processes of the Trust;
 - (iii) the steps taken by the trustees to comply with the governance principles in clause 2.7;
 - (iv) any relevant governance policies of the trustees;
 - (v) meetings of the trustees, including any provisions for attendance and participation by Ngāpuhi;

- (vi) the process for registering as a member of Ngāpuhi under Part 5;
 - (vii) the policy of the trustees under clause 6.1;
 - (viii) the role of Te Rōpū Kaumātua Kuia in relation to the Trust;
 - (ix) the role of Ngāpuhi tikanga within the Trust;
 - (x) the management structure of the Trust, including the role and functions of the chief executive officer;
 - (xi) the delegation of responsibilities, duties and powers within the Trust and the Group;
 - (xii) the governance structure and processes of the Group, and how these provide for the strategic governance of the Group;
 - (xiii) the process for appointing members of the governing bodies of any corporate entities owned or controlled by the Trust;
 - (xiv) the planning and reporting processes of the Group under Part 10;
 - (xv) the dispute resolution procedures under Part 15;
 - (xvi) the standing orders (if any) adopted by the trustees under clause 7.9; and
 - (xvii) the steps taken by the trustees to comply with the Māori fisheries legislation.
- (e) The trustees must comply with the requirements of clause 3.5(a) within one year of the date of this deed.
- (f) The trustees must update the governance statement—
- (i) when any material change takes place in any of the matters described in clause 3.5(d); and
 - (ii) as they consider appropriate.

3.6 Cessation of office

- (a) A trustee ceases to be a trustee if he or she—
- (i) is required to retire from office in accordance with the provisions of Schedule 1; or
 - (ii) resigns as a trustee by giving notice in writing to the Trust; or
 - (iii) fails or neglects to attend three consecutive meetings of the trustees without leave of absence, unless it appears to the other trustees at their first meeting after the last of such absences that there is a proper reason for such non-attendance; or
 - (iv) becomes of unsound mind, becomes a person in respect of whose affairs an order under the Protection of Personal and Property Rights Act 1988 is made, or otherwise becomes unfit or unable to act as a trustee; or
 - (v) commits an act of bankruptcy or is an undischarged bankrupt; or
 - (vi) ceases to qualify as an officer of a charitable entity under section 16 of the Charities Act 2005; or
 - (vii) ceases to be eligible to hold office as a director of a company under section 151 of the Companies Act 1993; or

- (viii) dies.
- (b) The trustee concerned ceases to hold office—
 - (i) in a case where clause 3.6(a)(i) applies, at the conclusion of the annual general meeting of the takiwā held under paragraph 6 of Schedule 1;
 - (ii) in a case where clause 3.6(a)(ii) applies, from the date the notice is delivered to the Trust;
 - (iii) in the case where clause 3.6(a)(iii) applies, from the date of the first meeting of trustees after that trustee’s third consecutive absence without leave;
 - (iv) in cases where clauses 3.6(a)(iv) to (a)(vii) apply, from the date on which the Trust was notified in writing of the relevant fact; and
 - (v) in the case where clause 3.6(a)(viii) applies, from the event.
- (c) Despite clause 3.6(a)(i),—
 - (i) a trustee who retires in accordance with Schedule 1 is eligible to stand again for office; and
 - (ii) there is no limit to the number of times a trustee may stand again.
- (d) Should a vacancy reduce the number of trustees holding office for the time being below six, and where no proxy trustee is available to fill the vacancy in accordance with Schedule 1,—
 - (i) the trustees shall take all reasonable steps to ensure that the vacancy is filled as soon as practicable by election in accordance with Schedule 1; and
 - (ii) the remaining trustees may continue to act but, so long as the number of trustees holding office for the time being is less than six, only for the purposes of—
 - (A) increasing the number of trustees to six or more; or
 - (B) calling a meeting of the adult registered members under Part 7.

4. PROCEEDINGS OF THE TRUSTEES

4.1 Meetings of trustees

- (a) The trustees must hold such meetings as are necessary for them to carry out their role under clause 2.4.
- (b) Meetings of the trustees are to be regulated by the meeting rules adopted by the trustees from time to time.
- (c) The meeting rules of the trustees must be adopted or amended by a vote of three-quarters of the trustees holding office for the time being.
- (d) Except as expressly provided otherwise by this deed, any matter to be decided at a meeting of the trustees shall be decided by a simple majority of the trustees constituting the quorum for the meeting and, other than the chairperson, voting on the matter.
- (e) In the event of an equality of votes, the chairperson shall have the casting vote.

4.2 Quorum for meetings of trustees

The quorum for a meeting of trustees shall be six trustees.

4.3 Alternate forms meeting

The contemporaneous linking together of the trustees by telephone or other electronic means of communication shall constitute a meeting of the trustees and the provisions of this Part 4 as to meetings of the trustees shall apply to such meetings, provided the following conditions are met:

- (a) each trustee shall be entitled to notice of such a meeting;
- (b) each of the trustees taking part in the meeting must be able to hear each of the other trustees taking part during the whole of the meeting;
- (c) at the commencement and conclusion of the meeting, the chairperson must call upon each trustee to acknowledge their attendance;
- (d) a trustee may not withdraw from such a meeting unless that trustee has previously obtained the express consent of the chairperson of the meeting to do so;
- (e) a trustee shall be conclusively presumed to have been present and to have formed part of the quorum of such a meeting at all times during the meeting unless that trustee has previously obtained the express consent of the chairperson to withdraw from the meeting; and
- (f) whenever a matter is to be decided at a meeting constituted under this clause 4.3, the chairperson must call upon each trustee to acknowledge their presence, to ensure that a quorum exists at the time the matter is decided.

4.4 Alternate forms of decision-making

Except as expressly provided otherwise by this deed, a resolution in writing signed by all the trustees shall be as valid and effectual as if it had been passed at a meeting of the trustees duly convened and constituted. Any such resolution may consist of several like documents each signed by one or more trustees. Any such document sent by a trustee by facsimile or such other electronic means as shall be determined by the trustees from time to time shall be deemed to have been duly signed by that trustee.

4.5 Minutes of meetings

- (a) Minutes of the proceedings of all meetings of the trustees shall be recorded either physically or electronically and stored in a manner approved by the trustees.
- (b) The minutes of every meeting of the trustees shall be submitted to the next practicable meeting of the trustees for confirmation.
- (c) All minutes so confirmed shall be prima facie evidence of the matters recorded therein.
- (d) The minutes of a meeting constituted under clause 4.3 shall, once confirmed in accordance with this clause 4.5, comprise sufficient evidence of the observance of all necessary formalities.
- (e) The minutes of all meetings of the trustees shall be available for inspection by one or more adult registered members of Ngāpuhi on such terms and conditions as the trustees may determine from time to time (including but not limited to a restriction on disclosing confidential information) and in a manner consistent with the Privacy Act 2020.

4.6 Chairperson

- (a) From time to time, the trustees shall appoint one trustee to act as chairperson.

- (b) A trustee is only eligible for appointment as chairperson if they have been a trustee for the preceding 12 months.
- (c) In the normal course of events, a chairperson shall be appointed for a three-year term.
- (d) Despite anything else in this clause, and where reasonable grounds exist to do so, the trustees may resolve to remove a chairperson from office.
- (e) Whenever the position of chairperson is, or is about to become, vacant for whatever reason, the process for appointing a replacement chairperson shall be as follows:
 - (i) The trustees shall agree a date for the meeting of trustees to appoint the chairperson.
 - (ii) Where appropriate, the date for the meeting to appoint the chairperson will immediately precede the annual general meeting of the Trust.
 - (iii) The Trust shall notify the executive committee of each takiwā (as described in Schedule 1) of the date of the meeting to appoint the chairperson at least ten working days in advance.
 - (iv) In order to be nominated for the position of chairperson, a trustee must be nominated by the executive committee of their takiwā and seconded by the executive committee of another takiwā.
 - (v) Written notification of nominations must be received by the Trust at least five working days before the meeting of trustees to appoint the chairperson.
 - (vi) If no valid notifications are received, the trustees shall themselves nominate and second candidates for the position of chairperson.
 - (vii) The trustees shall elect a chairperson from the valid nominations.
- (f) There shall be no restriction as to the number of times that a person is eligible for reappointment as chairperson.
- (g) The proxy trustee elected on behalf of the takiwā whose trustee is elected chairperson of the Trust shall, for as long as that trustee is chairperson, be an additional trustee of the Trust, and shall have and may exercise and discharge all of the powers, rights, duties and privileges of a trustee.
- (h) Where the trustee who has been elected chairperson is required to retire from office in accordance with Schedule 1, that trustee shall cease to be the chairperson. However, if that trustee is immediately reappointed by their takiwā in accordance with Schedule 1, he or she shall continue as chairperson for the remainder of his or her term.

4.7 Deputy Chairperson

The trustees may also elect one trustee to act as deputy chairperson either as the need arises or from year to year, provided such trustee has been a trustee for the previous 12-month period. In the absence of the chairperson, the deputy chairperson shall have and may exercise all the powers of, and shall perform all the duties of, the chairperson.

4.8 Common Seal

- (a) The trustees shall have custody of the common seal of the Trust, which shall be affixed by the authority of the trustees to any document requiring execution by the trustees.

- (b) Every such affixing shall be attested by two trustees and shall be sufficient evidence of authority to affix the seal.

5. MEMBERSHIP OF NGĀPUHI

5.1 Trustees to maintain register

- (a) The trustees must, at all times, maintain a register of the members of Ngāpuhi.
- (b) The trustees must—
 - (i) include in the register—
 - (A) the contact details and date of birth of each member of Ngāpuhi; and
 - (B) the marae or hapū to which the member affiliates; and
 - (ii) allocate a registration number to each member of Ngāpuhi; and
 - (iii) be able to accurately identify the adult members of Ngāpuhi; and
 - (iv) keep the information in the register current; and
 - (v) make ongoing efforts to add members to the register; and
 - (vi) manage the information in the register in accordance with the Privacy Act 2020.

5.2 Application procedure

- (a) Any person wishing to be included in the register of members must—
 - (i) complete an application for registration in the form prescribed from time to time by the trustees; and
 - (ii) submit the application to the trustees.
- (b) An application under subclause (a) may be made by—
 - (i) a person aged 18 years or older; or
 - (ii) a parent or guardian of a person younger than 18; or
 - (iii) a person (or the parent or guardian of a person) claiming whāngai membership of Ngāpuhi.
- (c) On receipt of an application under this clause 5.2, the trustees must take steps to satisfy themselves that the applicant is a bona fide member of Ngāpuhi.
- (d) If the trustees are satisfied, on reasonable grounds, that the applicant affiliates to Ngāpuhi either—
 - (i) through descent from Rāhiri, the primary ancestor of Ngāpuhi, and affiliates to one or more marae or hapū within Te Whare Tapu O Ngāpuhi; or
 - (ii) as or through whāngai to a person who affiliates to Ngāpuhi through descent from the primary ancestor,—the applicant must be included in the register of members.
- (e) In dealing with an application under this clause 5.2, including an application which is subsequently referred to Te Rōpū Kaumātua Kuia under clause 5.3, the trustees must—
 - (i) have proper regard for the tikanga of Ngāpuhi; and

- (ii) act in good faith; and
 - (iii) keep the applicant informed of the progress of the application; and
 - (iv) deal expeditiously with the application.
- (f) Despite anything else in this clause 5.2, and provided the substantive requirements of the clause are met, the trustees may choose to permit applications for inclusion in the register of the members of Ngāpuhi to be made as part of any voting procedure under Schedule 1.

5.3 Disputed applications

- (a) If the trustees are not satisfied that an applicant is a bona fide member of Ngāpuhi, then the trustees must refer the application to Te Rōpū Kaumātua Kuia to be dealt with under this clause 5.3.
- (b) In referring an application to Te Rōpū Kaumātua Kuia, the trustees may ask Te Rōpū Kaumātua Kuia to investigate and affirm—
- (i) the specific line of descent claimed by the applicant; and/or
 - (ii) the marae or hapū of Ngāpuhi to which the applicant claims affiliation; and/or
 - (iii) the tikanga of Ngāpuhi by which the applicant claims whāngai membership of Ngāpuhi.
- (c) In dealing with a referral under this clause 5.3, Te Rōpū Kaumātua Kuia—
- (i) must provide the applicant and, within reason, any representative or supporter of the applicant, the opportunity—
 - (A) to attend the meeting at which the application is to be considered; and
 - (B) to present their case for inclusion in the register of members;
 - (ii) may seek out, and have regard for, whatever other information they consider to be relevant to the application; and
 - (iii) must notify the trustees of their decision.
- (d) In dealing with a disputed application, and notwithstanding each trustee's obligation to act personally and of their own volition, the trustees are bound by a decision of Te Rōpū Kaumātua Kuia under this clause 5.3 unless compelling reason exists to do otherwise.
- (e) To be clear, the trustees have absolute discretion to approve applications for membership of Ngāpuhi under this Part 5, including the discretion to remove from the register a person previously included by whatever means.

5.4 Removal from register

A decision by the trustees to remove the names of one or more persons from the register of members must be made in substantially the same way as a decision to include a person in the register under this Part 5.

5.5 Requests concerning notification

Any person included in the register of the members of Ngāpuhi may, at any time by written notice to the trustees, request that the trustees provide them with private notice of—

- (a) the election of trustees;

- (b) any amendments to this deed or to the constitutional documents of any asset holding company or any subsidiary of an asset holding company;
- (c) the disposal of income shares or settlement quota; and
- (d) the conversion of quota into settlement quota.

6. PARTICIPATION BY NGĀPUHI

6.1 Policy on participation

- (a) The trustees must, at all times, have a policy which—
 - (i) describes the trustees' general approach to fostering the participation of Ngāpuhi in the affairs of the Trust and, in particular, the planning processes of the Trust; and
 - (ii) facilitates the active participation of the trustees in their respective takiwā; and
 - (iii) sets out any specific strategies or plans of the trustees to foster such participation.
- (b) A policy adopted under clause 6.1(a) must ensure that Ngāpuhi—
 - (i) have reasonable access to good information about the affairs of the Trust, the trustees' planning processes and key decisions to be made by the trustees;
 - (ii) are encouraged, and are given reasonable opportunity, to present their views about the affairs of the Trust, the trustees' planning processes and key decisions to be made by the trustees; and
 - (iii) are informed about decisions made by the trustees in relation to the affairs of the Trust, together with the reasons for those decisions.

6.2 Provision of information

- (a) The information provided to Ngāpuhi under clause 6.1 must include, within a reasonable period of the information becoming available,—
 - (i) every long-term plan adopted under clause 10.2; and
 - (ii) every annual plan prepared under clause 10.4; and
 - (iii) the dates, times and places of every meeting of the trustees (and, where appropriate, every schedule of meetings of the trustees); and
 - (iv) the minutes of every meeting of the trustees; and
 - (v) every annual report prepared under clause 10.5.
- (b) Nothing in this deed requires the trustees to disclose any confidential information.

7. MEETINGS OF ADULT REGISTERED MEMBERS OF NGĀPUHI

7.1 Meetings

- (a) A meeting of the adult registered members of Ngāpuhi is either—
 - (i) an annual general meeting under clause 7.11; or
 - (ii) a special general meeting under clause 7.12.

7.2 Notice of Meetings

Notice of a meeting of the adult registered members must be given in accordance with—

- (a) Schedule 1; and
- (b) the Māori fisheries legislation.

7.3 Availability of Information

For every meeting of the adult registered members, information about the matters to be considered or determined at the meeting must—

- (a) be made available to those members at the time the meeting is notified; and
- (b) in the case of a plan or report to be considered, include—
 - (i) a copy of the plan or report; or
 - (ii) information about how to access a copy of the plan or report; and
- (c) in the case of a resolution to be proposed, include the actual text of the resolution; and
- (d) be sufficient to enable the members to make an informed decision about the matter.

7.4 Quorum for Meetings

- (a) The quorum for a meeting of the adult registered members is—
 - (i) no fewer than six trustees; and
 - (ii) no fewer than 50 adult registered members.
- (b) No business may be transacted at a meeting of the adult registered members unless a quorum is present.
- (c) Despite anything else in this deed, in the case of a meeting of adult registered members called pursuant to clause 3.6(d)(ii)(B), the quorum is—
 - (i) no fewer than 50 adult registered members; and
 - (ii) all of the trustees holding office for the time being.

7.5 Adjournment and Reconvening of Meetings

If a quorum is not present at a meeting of the adult registered members within one hour of the time appointed for the start of the meeting, then—

- (a) the meeting is adjourned; and
- (b) the meeting must be reconvened at the same hour and the same place 20 working days following the adjournment, unless the trustees otherwise determine; and
- (c) at the reconvened meeting, the trustees and adult registered members present at the time appointed for the start of the meeting shall constitute a quorum.

7.6 Chairperson

- (a) The chairperson for the time being of the Trust is to preside at meetings of the adult registered members.
- (b) In the absence of the chairperson, the deputy chairperson is to preside.

- (c) In the absence of both the chairperson or the deputy chairperson, the trustees present are to choose one of their number to preside.

7.7 Method of Voting

The method of voting at meetings of the adult registered members is described in Schedule 1.

7.8 Eligibility to Vote

Nothing in this deed entitles any person to vote at a meeting called under this Part 7 who is not an adult registered member.

7.9 Standing Orders

The standing orders (if any) to apply at meetings of the adult registered members—

- (a) are to be determined by the trustees from time to time; and
- (b) must be readily available to Ngāpuhi.

7.10 Types of Resolutions

- (a) An ordinary resolution of the adult registered members is a resolution passed at a meeting of the adult registered members by a simple majority of the adult registered members casting a valid vote.
- (b) A special resolution of the adult registered members is a resolution passed at a meeting of the adult registered members by a majority of 75% of the adult registered members casting a valid vote.

7.11 Annual General Meeting

- (a) Each year, an annual general meeting must be held which provides Ngāpuhi with an opportunity to consider—
 - (i) the annual report of the Trust for the previous financial year; and
 - (ii) the objectives of the annual plan of the Trust for the current financial year.
- (b) An annual general meeting must be held no later than six months after the end of the previous financial year.

7.12 Special General Meeting

- (a) A meeting of the adult registered members which is not an annual general meeting is a special general meeting.
- (b) A special general meeting must be convened by the trustees on the written request of
 - (i) the chairperson (or, if the chairperson is indisposed, the deputy chairperson); or
 - (ii) no fewer than six trustees; or
 - (iii) not less than five percent of the adult registered members.
- (c) A request under clause (b) must—
 - (i) state the objects for which the meeting is required; and
 - (ii) be signed (including in counterparts) by those requesting the meeting.

- (d) A special general meeting must be held within six months of the date on which the request under clause (b) was received by the Trust.

7.13 Compliance with Māori fisheries legislation

Despite anything else in this deed, this Part 7 must be interpreted and implemented in a manner consistent with the Māori fisheries legislation.

8. TE RŌPŪ KAUMĀTUA KUIA O TE WHARE TAPU O NGĀPUHI

8.1 Continuation of Te Rōpū Kaumātua Kuia

- (a) There shall continue to be a group of Ngāpuhi kaumātua and kuia known as Te Rōpū Kaumātua Kuia o Te Whare Tapu o Ngāpuhi.
- (b) Te Rōpū Kaumātua Kuia shall be solely responsible for the governance, regulation and conduct of its own affairs.

8.2 Membership of Te Rōpū Kaumātua Kuia

- (a) The membership of Te Rōpū Kaumātua Kuia shall be determined by Te Rōpū Kaumātua Kuia itself.
- (b) Te Rōpū Kaumātua Kuia shall follow such processes as it sees fit to determine its membership.

8.3 Purpose of Te Rōpū Kaumātua Kuia

- (a) The purposes of Te Rōpū Kaumātua Kuia are—
 - (i) to advise the trustees on cultural and spiritual matters and to maintain the mana of Ngāpuhi by ensuring, as far as possible, that the trustees meet their obligations in those areas; and
 - (ii) to monitor the strategic direction and key decisions of the Trust.
- (b) The trustees undertake never to place Te Rōpū Kaumātua Kuia and/or any of its members in a position where they are required to advise on any matter other than the cultural or spiritual matters for which they have the expertise.

8.4 Terms of Reference

From time to time, the trustees will agree a terms of reference with Te Rōpū Kaumātua Kuia to govern the relationship between the parties.

8.5 Voting rights of Te Rōpū Kaumātua Kuia

Neither Te Rōpū Kaumātua Kuia nor any of its members has any voting rights or powers in relation to the business of the Trust or the trustees.

9. CHIEF EXECUTIVE OFFICER

9.1 Appointment of Chief Executive Officer

- (a) The trustees must appoint a chief executive officer for the Trust (by whatever title the position may be called).

- (b) A chief executive officer appointed under this clause 9.1 is accountable to the trustees for the proper performance or exercise of all responsibilities, duties and powers delegated to him or her by the trustees, or imposed or conferred by this deed or by any enactment, regulation or bylaw.
- (c) A chief executive officer is responsible for—
 - (i) ensuring that the trustees receives good-quality advice and information about the affairs of the Trust and of the Group; and
 - (ii) implementing the resolutions of the trustees; and
 - (iii) overseeing the planning and reporting processes described in Part 10; and
 - (iv) ensuring, so far as is practicable, that the structure and processes of the Trust and of the Group—
 - (A) support the achievement of the long-term outcomes of the Trust; and
 - (B) are capable of delivering good-quality advice and information to the trustees; and
 - (C) reflect and reinforce the separation of governance and management responsibilities; and
 - (D) reflect the tikanga of Ngāpuhi; and
 - (v) employing, on behalf of the trustees, the staff of the Trust.

9.2 Performance of Chief Executive Officer

- (a) The trustees must enter into an annual performance agreement with a chief executive officer appointed under clause 9.1.
- (b) An annual performance agreement must, as far as reasonably practicable, reflect the contents of the annual plan for the year to which it pertains.
- (c) The purpose of an annual performance agreement is to provide an objective basis for—
 - (i) measuring the performance of the chief executive officer;
 - (ii) holding the chief executive officer accountable to the trustees; and
 - (iii) providing the chief executive officer with regular feedback about his or her performance.
- (d) A review of the performance of the chief executive officer must objectively assess the performance of the chief executive officer against the specific targets, standards and timeframes set out in the performance agreement.

10. PLANNING & REPORTING

10.1 Long-term outcomes

- (a) The trustees must, not less than once every five (5) years, carry out a process to identify long-term outcomes for the future of Ngāpuhi.
- (b) The purposes of a process to identify long-term outcomes are—
 - (i) to provide opportunities for Ngāpuhi to—
 - (A) discuss desired outcomes in terms of the wellbeing of Ngāpuhi; and

- (B) choose those outcomes that will form the basis of the long-term plan; and
 - (C) prioritise the chosen outcomes; and
- (ii) to provide a basis for measuring progress towards the achievement of the chosen outcomes.
- (c) Despite anything else in this deed, the long-term outcomes identified under this clause must be consistent with the purposes of the Trust.

10.2 Long-term plan

- (a) The trustees must, at all times, have a long-term plan for the Trust.
- (b) A long-term plan—
 - (i) must be adopted by a special resolution of the adult registered members; and
 - (ii) must cover a minimum period of five (5) years; and
 - (iii) may be amended from time to time by a special resolution of the adult registered members.
- (c) The purposes of a long-term plan are to—
 - (i) give effect to the purposes of the Trust; and
 - (ii) describe the long-term outcomes chosen by Ngāpuhi under clause 10.1 (by whatever name those outcomes may be known in the long-term plan); and
 - (iii) describe, in broad terms, the strategies that will be used to achieve the long-term outcomes; and
 - (iv) enable the trustees to exercise strategic governance over the Group; and
 - (v) describe the activities of the Group and how these will contribute to the achievement of the long-term outcomes; and
 - (vi) promote integrated planning, decision-making and reporting within the Group; and
 - (vii) provide a basis for the accountability of the trustees to Ngāpuhi.
- (d) A long-term plan must—
 - (i) describe how the trustees will monitor and report on progress toward, and be accountable for the achievement of, the long-term outcomes in the plan; and
 - (ii) describe the policies of the trustees in relation to—
 - (A) the management of the Trust’s assets; and
 - (B) the distribution of income; and
 - (iii) contain high-level forecast financial statements for the Group for the period covered by the plan; and
 - (iv) project the capital ratio of the Group for the period of the plan; and
 - (v) describe any significant forecasting assumptions and risks underlying the plan; and
 - (vi) reflect the prohibitions and restrictions in the Māori fisheries legislation.

10.3 Statement of intent

- (a) Every significant corporate entity must agree a statement of intent with the trustees in accordance with this clause.
- (b) The purpose of a statement of intent is to record the agreement between the trustees and the corporate entity about the steps to be taken by the corporate entity towards the achievement of the long-term outcomes of Ngāpuhi in the period covered by the statement of intent.
- (c) A statement of intent must—
 - (i) cover a period of one to three financial years; and
 - (ii) describe the nature and scope of the activities to be undertaken by the corporate entity during the period; and
 - (iii) describe how the activities to be undertaken will contribute to the achievement of the long-term outcomes of Ngāpuhi; and
 - (iv) set out the performance targets to be achieved by the corporate entity during the period and the basis on which performance will be measured; and
 - (v) contain summary forecast financial statements for the corporate entity for the period; and
 - (vi) prescribe the capital ratio to be maintained by the corporate entity during the period; and
 - (vii) set out the limitations within which the corporate entity's activities must take place, including—
 - (A) any limitations in the Māori fisheries legislation which apply to the corporate entity; and
 - (B) any limitations on the corporate entity's power to enter into major transactions, in addition to the limitations contained in this deed; and
 - (viii) describe the basis on which the corporate entity will be governed.
- (d) In this clause 10.3,—

capital means the total value of owner's equity shown in the most recent statement of financial position of the subsidiary prepared in accordance with the applicable financial reporting standard(s);

total assets means the total value of all assets shown in the most recent statement of financial position of the subsidiary prepared in accordance with the applicable financial reporting standard(s);

capital ratio means the ratio of capital to total assets; and

significant corporate entity means, for the time being, Ngāpuhi Asset Holding Company Limited, Ngāpuhi Social Services Limited and Te Hau Ora o Ngāpuhi Limited.

10.4 Annual plan

- (a) The trustees must, at all times, have an annual plan for the Trust.
- (b) The purpose of an annual plan is to describe how, in the year covered by the plan, the trustees will make progress towards achieving the long-term outcomes of Ngāpuhi.

- (c) An annual plan—
 - (i) must be adopted by an ordinary resolution of the trustees; and
 - (ii) must cover a period of one (1) financial year; and
 - (iii) must reflect, amongst other things, the statements of intent, if any, agreed between the trustees and the significant corporate entities and the ensuing annual plans of the entities; and
 - (iv) must contain a budget covering the activities of the Trust for the year; and
 - (v) must contain the policies (if any) of the trustees in relation to—
 - (A) the management of the Trust’s assets; and
 - (B) the distribution of income; and
 - (vi) may, if good reason exists, be amended from time to time by an ordinary resolution of the trustees.

10.5 Annual report

- (a) Within a reasonable period after the conclusion of every financial year, the trustees must publish an annual report.
- (b) The purpose of an annual report is to promote the accountability of the trustees to Ngāpuhi by permitting Ngāpuhi to make an informed assessment of the extent to which the Trust is achieving its purposes.
- (c) An annual report must—
 - (i) include a comparison of the performance of each significant corporate entity with its statement of intent; and
 - (ii) include an explanation of any material variances between the performance of a corporate entity and its statement of intent; and
 - (iii) describe how the policies of the trustees in relation to—
 - (A) the management of the Trust’s assets; and
 - (B) the distribution of income—have been applied during the year; and
 - (iv) describe the efforts of the trustees under clause 5.1(b)(v) during the year; and
 - (v) describe how the policy of the trustees under clause 6.1 has been applied through the year; and
 - (vi) record all amounts paid under clause 11.8; and
 - (vii) record all decisions of the trustees under clause 12.2(b); and
 - (viii) include any other material information which contributes to the purpose of an annual report; and
 - (ix) be written in plain language.

10.6 Timeframe for planning and reporting

- (a) The trustees must, from time to time, prepare and publish a timeframe within which the activities described in this Part 10 are to take place.

- (b) Despite anything else in this deed, the trustees must comply with this Part 10 within two years of the date of this deed.

10.7 Compliance with Māori fisheries legislation

Despite anything else in this deed, this Part 10 must be interpreted and implemented in a manner consistent with the Māori Fisheries Act 2004.

11. OBLIGATIONS & RESTRICTIONS ON TRUSTEES

11.1 Interpretation

In this Part 11, a trustee is interested in a matter if that trustee—

- (a) is a party to, or will derive a material financial benefit from, the matter; or
- (b) has a material financial interest in another party to the matter; or
- (c) is a director, officer or trustee of another party to, or person who will or may derive a material financial benefit from, the matter, not being a party that is wholly-owned or, in the case of a trust, controlled by the trustees or any person or entity within the Group; or
- (d) is the parent, child, spouse or sibling of another party to, or person who will or may derive a material financial benefit from, the matter; or
- (e) is otherwise directly or indirectly interested in the matter.

11.2 Interests in common

Despite clause 11.1, a trustee is not interested in a matter if that trustee is a member of an iwi, takiwā, hapū, marae or whanau and if his or her interest in the matter is not different in kind from, or is no greater than, the interests of other members of the iwi, takiwā, hapū, marae or whanau.

11.3 Register of interests

The trustees must compile and keep current a register of the interests of every trustee.

11.4 Dealing with interests

- (a) A trustee who has an interest in a matter must, as soon as practicable after becoming aware of the interest, disclose to the other trustees—
 - (i) if the monetary value of the trustee's interest is able to be quantified, the nature and value of the interest; or
 - (ii) if the monetary value of the trustee's interest is unable to be quantified, the nature and extent of the interest.
- (b) A disclosure of an interest by a trustee under clause 11.4(a) must,—
 - (i) if made at a meeting of the trustees, be recorded in the minutes of the meeting; or
 - (ii) if made other than at a meeting of the trustees, be recorded in the minutes of the next meeting of the trustees.

11.5 Participation of interested trustee

- (a) A trustee who has an interest in a matter—
 - (i) must not take part in any deliberation or decision in respect of the matter in which he or she is interested; and
 - (ii) does not form part of the quorum in respect of the matter.
- (b) If the application of clause 11.5(a) means there are no trustees who do not have an interest in a matter, then the matter must be determined by a special resolution of the adult registered members.

11.6 Prohibition of benefit or advantage

In the carrying on of any business by any person or entity within the Group, and in the exercise of any power authorising the remuneration of the trustees, no benefit, advantage or income may be afforded to, or received, gained, achieved or derived by, any related person where that related person, in his or her capacity as a related person, is able by virtue of that capacity in any way (whether directly or indirectly) to determine, or to materially influence the determination of,—

- (a) the nature or amount of that benefit, advantage or income; or
- (b) the circumstances in which that benefit, advantage or income is, or is to be, so afforded, received, gained, achieved or derived.

11.7 No private pecuniary profit

- (a) No private pecuniary profit may be made by any person involved in the Trust.
- (b) Despite clause 11.7(a), a trustee is entitled—
 - (i) to reasonable remuneration in return for services actually rendered to the Trust, including the provision of services as a trustee; and
 - (ii) to be reimbursed for fair and reasonable expenditure incurred by him or her in the carrying on of any business of the Trust or of the Group, provided such expenditure has been incurred in accordance with any applicable policy of the trustees; and
 - (iii) if the trustee is engaged in a profession or business, to charge fees for work done by the trustee or the trustee's firm (whether or not the work is of a professional or business nature) on the same basis as if the trustee was not a trustee but was contracted by the trustees to carry out the work.
- (c) Before any reimbursement under clauses 11.7(b)(i) to (b)(iii) is paid to a trustee, and in order for such reimbursement to be regarded as properly incurred, the amount of that reimbursement must have been approved by an ordinary resolution of the trustees.

11.8 Disclosure of payments

An annual report under clause 10.5 must disclose, for the period to which the report applies,—

- (a) the amount of any remuneration paid to each trustee; and
- (b) the amount of any payment made to any trustee under clause 11.7.

11.9 Interests of other parties

The trustees must ensure that the constitutional documents of every subsidiary of the Trust contain provisions with substantially the same effect in relation to those subsidiaries as this Part 11 has in relation to the Trust.

12. LIABILITY, INDEMNITY & INSURANCE

12.1 Liability of trustees

No trustee is liable for any loss incurred by the Trust which is not attributable to—

- (a) that trustee's own dishonesty, wilful misconduct, or gross negligence; or
- (b) the wilful commission or omission by that trustee of an act known by that trustee to be a breach of trust.

12.2 Indemnity and insurance

- (a) To the extent permitted by law, the trustees will, and any officer or employee of the Group at the trustees' discretion may, be indemnified and have their insurance costs met out of the Trust's assets against all costs, charges, losses, damages and expenses which he or she incurs in any claim, demand, action or proceeding issued because of his or her actions in relation to the Group, where—
 - (i) those claims, demands, actions or proceedings do not arise out of any failure by the trustee, officer or employee (as applicable) concerned, including:
 - (A) any liability arising out of or in connection with that person's wilful default, fraud or criminal liability; and
 - (B) in the case of liability incurred as a director, liability for breach of section 131 of the Companies Act 1993; and
 - (C) in the case of liability incurred as an employee, liability for breach of any fiduciary duty of loyalty or honesty owed to any entity in the Group; and
 - (D) any other liability for which the giving of an indemnity is prohibited by law; and
 - (ii) he or she was acting in good faith and in a manner that he or she believed to be in the best interests of the Group with the objective of fulfilling the Trust's purposes; and
 - (iii) the costs so incurred are just and equitable,
provided that none of these persons will be indemnified and have their insurance costs met out of the Trust's assets in relation to any costs, charges, losses, damages and expenses attributable to that person's own dishonesty, wilful misconduct or gross negligence.
- (b) Every decision of the trustees under this clause to give or approve an indemnity or to meet or approve any insurance cost must be disclosed in the annual report of the Trust for the period in which the decision was made.

13. MAJOR TRANSACTIONS

13.1 Definition of major transaction

- (a) In this deed, **major transaction** means—
- (i) the acquisition of, or an agreement to acquire, whether contingent or not, assets by the Trust the value of which is more than 50% of the value of the trust fund before the acquisition; or
 - (ii) the disposition of, or an agreement to dispose of, whether contingent or not, assets by the Trust the value of which is more than 50% of the value of the trust fund before the disposition; or
 - (iii) A transaction that has, or is likely to have, the effect of the Trust acquiring rights or interests or incurring obligations or liabilities the value of which is more than 50% of the value of the trust fund before the transaction;
 - (iv) the disposal of, or an agreement to dispose of, whether contingent or not, income shares or settlement quota by the Trust to Te Ohu Kai Moana Trustee Limited or an entity within the Te Ohu Kai Moana Group or another mandated iwi organisation under the Māori Fisheries Act 2004; or
 - (v) a transaction, or series of transactions, or an agreement to transact, whether contingent or not, with a person not entitled to hold income shares or settlement quota under the Māori Fisheries Act 2004, including an option, security, mortgage, or guarantee, that could result in:
 - (A) the sale of income shares or settlement quota by the Trust; or
 - (B) the iwi or the Trust being disentitled for a period of more than five years to—
 - (aa) the income from the income shares; or
 - (bb) the income from the annual catch entitlement arising from the settlement quota; or
 - (cc) the control or use of the annual catch entitlement arising from the settlement quota.
- (b) A major transaction does not include:
- (i) a transaction, not being a transaction involving income shares or settlement quota, entered into by a receiver appointed pursuant to an instrument creating a charge over all or substantially all of the trust fund; or
 - (ii) any acquisition or disposal of assets or income shares or settlement quota by the Trust from or to any company which is wholly-owned by the Trust; or
 - (iii) any exchange of settlement quota for quota of the same market value that is carried out in accordance with the requirements of the Māori Fisheries Act 2004 and in compliance with any policy of the Trust on quota exchanges that is notified in the Trust's annual plan.
- (c) Nothing in clause 13.1(a)(iii) of this definition applies by reason only of the Trust giving, or entering into an agreement to give, a charge secured over assets of the Trust the value of which is more than 50% of the value of the trust fund for the purpose of securing the repayment of money or the performance of an obligation.

- (d) For the purpose of the definition in this clause, the value of the trust fund must be calculated based on the value of the assets of the Trust and all of its corporate entities.

13.2 Restriction on major transactions

- (a) Despite anything else in this deed, the trustees have no power to enter into a major transaction—
 - (i) unless that transaction—
 - (A) has been approved by a special resolution at an annual general meeting or special general meeting for which notice has been properly given under Schedule 1; or
 - (B) is contingent upon approval by a special resolution at an annual general meeting or special general meeting and is subsequently approved by a special resolution at an annual general meeting or special general meeting for which notice has been properly given under Schedule 1; and
 - (C) otherwise complies with the requirements of the Māori Fisheries Act 2004;
 - (ii) if that transaction involves the mortgage or use as collateral of any settlement quota.
 - (iii) involving income shares or settlement quota within two years after the date on which the income shares or the first transfer of settlement quota, as the case may be, are transferred to the Trust by Te Ohu Kai Moana Trustee Limited.
 - (iv) involving unspecified settlement quota unless the approval to sell unspecified settlement quota is given up to a specified limit that must not exceed 10% of the total value of the settlement quota held by the Trust.
- (b) If approval is obtained in accordance with this clause 13.2 for a major transaction involving income shares or settlement quota, the Trust must comply with the provisions of the Māori Fisheries Act 2004 regarding the offer and sale of the income shares or settlement quota.

13.3 Notice to Members of Ngāpuhi

At least 20 working days before any annual general meeting or special general meeting at which a resolution is proposed in accordance with clause 13.2, the Trust must give public notice of—

- (i) the fact that the trustees wish to enter into a major transaction;
- (ii) the availability of voting papers for those adult members of Ngāpuhi unable to attend the annual general meeting or special general meeting and the date by which and address to which completed voting papers must be sent in order to be validly cast;
- (iii) the date, time and venue of the annual general meeting or special general meeting at which the resolution will be put before the adult members of Ngāpuhi;
- (iv) the availability, on written request to the Trust, of full particulars (excluding any confidential information) regarding the transaction; and
- (v) any further information prescribed by Te Ohu Kai Moana Limited in accordance with the Māori Fisheries Act 2004.

13.4 Income Shares and Settlement Quota

- (a) If a resolution proposed in accordance with clause 13.2 relates to a major transaction within the meaning of clauses 13.1(a)(iv) or 13.1(a)(v) involving income shares, then the Trust must, in addition to the matters requiring notice under clause 13.3,—
 - (i) give public notice specifying the approximate proportion of the total value of the income shares of the Trust that are affected by the transaction; and
 - (ii) give written notice, where required, to every adult registered member of Ngāpuhi specifying the number of income shares affected by the transaction and a reasonable estimate of the net present value or likely sale price of such income shares.
- (b) If a resolution proposed in accordance with clause 13.2 relates to a transaction within the meaning of clauses 13.1(a)(iv) or 13.1(a)(v) involving settlement quota, then the Trust must, in addition to the matters requiring notice under clause 13.3,—
 - (i) give public notice specifying the approximate proportion of the total value of the settlement quota of the Trust that is affected by the transaction, provided however that—
 - (A) an approval to sell specified settlement quota or settlement quota approved for sale in accordance with a programme is notified in the Trust's annual plan may be valid for not more than 15 months from the date on which the approval is given; and
 - (B) an approval to sell settlement quota generally up to a specified limit that must not exceed 10% of the total value of the settlement quota held by the Trust may be valid for not more than 12 months from the date on which the approval is given; and
 - (ii) give written notice, where required, to every adult registered member of Ngāpuhi specifying the amount of settlement quota affected by the transaction and a reasonable estimate of the likely market value of such settlement quota.

14. FISHERIES ENTITIES

14.1 Trust to own asset holding company

Despite anything else in this deed, the Trust must wholly-own and govern an asset holding company in accordance with the Māori fisheries legislation.

15. DISPUTES

15.1 Disputes under Māori Fisheries Act

A dispute of a kind described in section 180(1) of the Māori Fisheries Act 2004 must be dealt with in accordance with that Act.

15.2 Disputes about registration

A dispute under Part 5 of this deed must be dealt with in accordance with clause 5.3.

15.3 Other disputes

- (a) A dispute concerning any other provision of this deed must be dealt with under this clause 15.3.
- (b) The trustees must, from time to time, adopt a complaints procedure for dealing with disputes under this clause 15.3.
- (c) A complaints procedure must—
 - (i) be included in the governance policies of the Trust; and
 - (ii) be published as part of the governance statement of the Trust.

16. WINDING UP OF TRUST

16.1 Winding Up

If, at any time, the trustees decide, for whatever reason, that it is no longer practicable or desirable to carry out the purposes of the Trust, the trustees may resolve to wind up the Trust and to vest the assets of the Trust in such one or more charitable bodies in New Zealand for their charitable purposes in such manner, upon such terms, and in such proportions as the trustees may decide, provided that—

- (a) any such vesting must comply with the Māori fisheries legislation; and
- (b) a special resolution of the adult registered members proposing the winding-up and the terms thereof has been passed; and
- (c) if the Trust is then incorporated under the Charitable Trusts Act 1957, the assets of the Trust shall be disposed of in accordance with the provisions of that Act and of the Charities Act 2005.

17. ALTERATIONS TO TERMS OF TRUST

17.1 Changes to deed

The trustees have the power to amend this deed from time to time, provided any such amendment—

- (a) has been approved by special resolution of the adult registered members; and
- (b) is not inconsistent with the Māori fisheries legislation; and
- (c) does not affect the charitable status of the Trust.

17.2 Changes to constitution of fisheries entity

The constitution of a fisheries entity wholly-owned or -controlled by the Trust may be amended from time to time, provided any such amendment—

- (a) is not inconsistent with the Māori fisheries legislation; and
- (b) where the entity has charitable status, does not affect that status.

18. RESETTLEMENT

18.1 Power to resettle

The trustees have power at any time or times to settle or resettle upon trust by deed in any manner which, in the opinion of the trustees, is for the advancement and benefit of Ngāpuhi, the whole or any portion or portions of the capital or income of the trust fund, provided that any such resettlement—

- (a) complies with the Māori fisheries legislation; and
- (b) is approved by special resolution of the adult registered members; and
- (c) is upon trust for the benefit of Ngāpuhi; and
- (d) is upon trust for charitable purposes.

SCHEDULE 1

PART A: ELECTION PROCESSES

Election Process to be defined by Trust

1. An adult registered member may be elected as a trustee in accordance with the following procedures or pursuant to any relevant rules made or amended by Te Ohu Kai Moana Trustee Limited under section 54 of the Māori Fisheries Act 2004. However, in order to be eligible for election, such member must meet the criteria set out in paragraph 12.

Trustees

2. One adult registered member shall be chosen by the adult registered members of each takiwā to be the trustee for that takiwā and to represent the interests of all Ngāpuhi.

Proxy Trustees

3. One adult registered member shall be chosen by the adult registered members of each takiwā to be the proxy trustee for that takiwā and to represent the interests of all Ngāpuhi.

Takiwā Executive Committee

4. Each takiwā shall elect at a general meeting of that takiwā an executive committee consisting of, as a minimum, a chairperson, secretary and treasurer.

Retirement by Rotation

5. Every year the trustees, proxy trustees and executive committee members elected on behalf of one takiwā (as defined below) will retire from office on the date of the annual general meeting of the takiwā that elected them, beginning with takiwā Group One. The takiwā groups are:

(a) Group One:

- (i) Te Takiwā o Ngāti Hine
- (ii) Te Rōpū Takiwā o Mangakāhia
- (iii) Te Rūnanga o Taumārere ki Rākaumangamanga
- (iv) Te Takiwā o Ngāpuhi ki Whangārei

(b) Group Two:

- (v) Taiāmai ki te Marangai
- (vi) Te Takiwā o Ngāpuhi ki te Tonga o Tāmaki Makaurau
- (vii) Ngāpuhi ki Waitemata

(c) Group Three:

- (viii) Ngāpuhi ki te Hauāuru
- (ix) Ngāpuhi Hokianga ki te Raki
- (x) Ngā Ngaru o Hokianga

Appointment of Trustees, Proxy Trustees and Executive Committee Members

6. At an annual general meeting of a takiwā at which the trustee, proxy trustee and executive committee members elected on behalf of that takiwā retire under paragraph 5, the takiwā must hold an election for the offices of trustee, proxy trustee and executive committee members in accordance with this Schedule.
7. If the office of trustee becomes vacant under clauses 3.6(a)(ii) to 3.6(a)(viii), then:
 - (a) the proxy trustee elected on behalf of the same takiwā which elected the outgoing trustee shall be automatically appointed as a trustee from the date on which the outgoing trustee ceased to hold office in accordance with clause 3.6(b);
 - (b) the relevant takiwā shall hold a general meeting for the purposes of electing a replacement proxy trustee in accordance with this Schedule as soon as practicable after the appointment under paragraph 7(a); and
 - (c) every person so appointed as trustee or proxy trustee under this paragraph 7 shall hold office as trustee or proxy trustee (as the case may be) for the residue of the term for which that person's predecessor would have held office.
- 7A. Any person shall cease to be an executive committee member if he or she:
 - (a) is required to retire from office in accordance with this Schedule, provided that an executive committee member is eligible for reappointment, and there shall be no restriction as to the number of times that a person is eligible for reappointment;
 - (b) resigns as an executive committee member by giving notice in writing to the Trust;
 - (c) fails or neglects to attend three consecutive meetings of the takiwā without notifying the executive committee or providing an apology;
 - (d) becomes of unsound mind, becomes a person in respect of whose affairs an order under the Protection of Personal and Property Rights Act 1988 is made, or otherwise becomes unfit or unable to act as an executive committee member;
 - (e) commits an act of bankruptcy;
 - (f) ceases to qualify as an officer of a charitable entity under section 16 of the Charities Act 2005; or
 - (g) dies.
- 7B. Where a person ceases to be an executive committee member in the circumstances outlined in paragraphs 7A(b) to (g) above, the relevant takiwā shall hold a general meeting for the purposes of electing a replacement who shall hold office for the residue of the term for which that person's predecessor would have held office.

Takiwā Annual General Meetings

8. Every year each takiwā shall hold an annual general meeting on such date as its executive committee may determine, provided that:
 - (a) the annual general meeting must be held on a date at least 20 working days prior to the date of the annual general meeting of the Trust, as notified by the Trust from time to time; and
 - (b) in any year in which the trustee, proxy trustee and executive committee members elected on behalf of that takiwā are due to retire in accordance with paragraph 5, the

date of the annual general meeting must not be more than 3 years since the relevant trustee, proxy trustee and executive committee members were appointed.

Failure to Appoint a Trustee, Proxy Trustee or Executive Committee

- 8A. If a takiwā fails to hold its annual general meeting or otherwise fails to elect a new trustee, proxy trustee or executive committee as envisaged by the three year rotation policy in paragraphs 5, 6 and 7,—
- (a) the retiring trustee, proxy trustee or executive committee members (as the case may be) ceases to hold office from the last date on which the new trustee, proxy trustee or executive committee members should have been elected in accordance with paragraphs 5, 6 and 7;
 - (b) the vacancy may be filled by the takiwā subsequently holding a general meeting and electing the new trustee, proxy trustee or executive committee members (as the case may be) in accordance with this Schedule; and
 - (c) every person appointed as trustee, proxy trustee or executive committee member under paragraph 8A(b) shall hold office for the residue of the term that would have applied if they had been appointed as envisaged by paragraphs 5, 6 and 7.
- 8B. If an executive committee has no members for any reason, including because a takiwā has failed to hold its annual general meeting or otherwise failed to elect new executive committee members, then the takiwā may, by notice in writing to the Trust, request the Trust to call a general meeting of that takiwā to elect new executive committee members. The Trust shall, as soon as reasonably practicable, call a general meeting of that takiwā and will provide all reasonable support to assist the takiwā to facilitate such general meeting to elect new executive committee members.

Notice of General Meetings

9. Each takiwā will give notice to the Trust of any general meeting at which elections of a trustee, proxy trustee and executive committee members are to be held no later than 50 working days prior to the date of the meeting. Such notice must include:
- (a) the date and time of the meeting;
 - (b) the venue for the meeting; and
 - (c) the agenda for the meeting.

Notice of Elections and Call for Nominations

10. The Trust must, no later than 40 working days prior to the date of any general meeting of a takiwā at which the election of a trustee, proxy trustee and executive committee members will be held, give notice of the meeting and election. Such notice must comprise:
- (a) a public notice that includes:
 - (i) which takiwā is due to elect representatives;
 - (ii) the date, time, venue and agenda of the general meeting of the relevant takiwā;
 - (iii) advice that a vote is to be taken to elect a trustee or proxy trustee on behalf of the relevant takiwā and executive committee members of the relevant takiwā;
 - (iv) advice that those entitled to vote are every adult member whose primary takiwā is the subject of that election;

- (v) notice that nominations for the positions of trustee or proxy trustee on behalf of the relevant takiwā and executive committee members of the relevant takiwā are sought;
 - (vi) where the eligibility criteria for nominees and nominators may be viewed;
 - (vii) subject to paragraph 14, advice that the names of candidates for the relevant positions will be publicly notified prior to the election; and
 - (viii) advice that details of the nomination process, forms and other relevant information may be obtained by contacting the Trust by telephone (who will upon request post the forms and information free of charge) or viewing and/or downloading the information from the Trust's website.
- (b) a private notice sent to every adult member who has requested such a notice from the Trust in writing, that gives:
- (i) the information referred to in paragraph 10(a);
 - (ii) a copy of the voting paper; and
 - (iii) the address and return date for the voting paper.

Eligibility Criteria for Nominators

11. Any adult registered member may nominate a person for election as a trustee, proxy trustee or executive committee member of any takiwā in accordance with paragraph 12.

Nomination Criteria

12. All nominations for the office of trustee or proxy trustee or for a position on the executive committee must be received by the Trust no later than 30 working days prior to the date of the takiwā general meeting at which the election is to be held. A nomination may not be withdrawn after it has been received. The nomination must:
- (a) be in the form prescribed from time to time by the trustees, duly signed by both the nominee and nominator;
 - (b) contain the nominee's full name, address, iwi registration number, contact number and the takiwā for which the nominee is being nominated;
 - (c) contain the nominator's full name, address, iwi registration number and contact number;
 - (d) be for a candidate who is an adult registered member of Ngāpuhi or be accompanied by an accurate and complete registration form;
 - (e) be accompanied by a brief statement containing—
 - (i) details of experience and objectives relevant to the position sought; and
 - (ii) an explanation of the candidate's knowledge of Ngāpuhi traditions and tikanga; and
 - (f) where the nomination is for the position of trustee or proxy trustee, include a declaration signed by the nominee that the nominee is not a person who is precluded from holding office as a trustee under clause 3.2.

Acceptance as Candidate

13. Upon receiving a nomination, the Trust shall check that the nomination complies with criteria referred to in paragraph 12. If the nomination complies with the criteria, the Trust shall accept the nominee as a candidate for the position or positions sought, provided that where the nomination is accompanied by an application for registration in accordance with paragraph 12(d) no such acceptance shall be made until the nominee has been accepted for registration under Part 5.

Notification of Acceptance

14. The Trust shall advise every nominee of their acceptance or rejection as a candidate no later than 25 working days prior to the date of the relevant takiwā general meeting at which the election is to be held. Where only one nomination for any position is accepted in accordance with paragraph 13, the Trust shall advise the relevant takiwā that the sole candidate is elected by default and the takiwā shall advise the candidate in accordance with paragraph 18. A candidate elected by default shall take office on and from the date of the general meeting at which the relevant election would have been held.

Notice of Candidates

15. Where more than one nominee is accepted as a candidate for any position, the Trust must, no later than 20 working days prior to the date of the relevant takiwā general meeting at which the election is to be held, nationally advertise by public notice:
- (a) the names of the candidates and the position(s) sought; and
 - (b) where the information required by paragraph 12(e) in relation to each candidate may be viewed.

Election Scrutineers

16. The Trust shall appoint two scrutineers for each election of trustees, proxy trustees and executive committee members. These scrutineers shall attend the general meeting of the takiwā at which the election is to take place and shall be responsible for—
- (a) providing voting papers for those members voting in person and registration application forms for those who wish to register at the time of voting;
 - (b) assisting in the voting procedure; and
 - (c) collecting voting papers at the conclusion of the vote and conveying them to the returning officer for counting.

Election Results

17. A returning officer appointed by the Trust shall, in relation to each election of trustees, proxy trustees and executive committee members, be responsible for—
- (a) validating, counting and tabulating of votes;
 - (b) advising in writing the relevant takiwā of the outcome of the election; and
 - (c) advising in writing the chairperson and chief executive of the Trust of the outcome of the election.

Advice to Candidates

18. All candidates shall be formally advised of the outcome of an election by their takiwā. Successful candidates for positions as trustee or proxy trustee will be advised by the chairperson of the Trust as to the induction process.

PART B: ALL VOTES

Eligible voters

19. All adult registered members shall be entitled to one vote on any resolution proposed at any meeting of the adult registered members of Ngāpuhi. At any general meeting of a takiwā to elect trustees, proxy trustees and executive committee members, every adult registered member shall be entitled to vote in respect of their primary takiwā (as recorded in the register of members).

Method of Voting

20. All votes shall be cast according to this Schedule and shall be received:
- (a) by personal vote (not proxy) at a general meeting or, in the case of a trustee, proxy trustee and/or executive committee election, at the general meeting of the relevant takiwā; or
 - (b) by signed postal ballot received by the Trust before 5pm on the day prior to the general meeting or, in the case of a trustee, proxy trustee and/or executive committee election, on the day prior to the general meeting of the relevant takiwā.

Notice of Voting and General Meeting

21. The procedure determined by the trustees in respect of any vote (other than an election in accordance with Part A of this Schedule) must be publicly notified by the Trust not less than 20 working days before the date of the vote and, if the vote is to be at a meeting of the adult registered members of Ngāpuhi, the notice procedures must, to ensure compliance with those specified in the Māori Fisheries Act 2004, include—
- (a) public notice that includes:
 - (i) the date, time, venue and agenda of the general meeting, the place where explanatory documents may be viewed or obtained, and any other information specified in the Māori Fisheries Act 2004;
 - (ii) advice that a vote is to be taken to ratify or amend the constitutional documents of the Trust (if applicable); and
 - (iii) advice on the method by which the vote will be counted; and
 - (b) in the case of ratifying the constitutional documents of the Trust, a private notice sent to every adult member on the register of members that gives:
 - (i) the information in paragraph 21(a);
 - (ii) a copy of the voting paper; and
 - (iii) the address and return date for the voting paper; and
 - (c) in the case of any general meeting required by section 18 of the Māori Fisheries Act 2004 (which relates to changing a constitutional document), section 70 of that Act (which

relates to the disposal of income shares) or by sections 159 or 162 of that Act (which relate to the conversion and disposal of settlement quota), a private notice sent to every adult member who has requested such a notice from the Trust in writing, that gives—

- (i) the information in paragraph 21(a);
- (ii) a copy of the voting paper; and
- (iii) the address and return date for the voting paper.

Valid votes

22. The conduct of a vote at every meeting of the adult registered members or at a general meeting of a takiwā must comply with the following provisions:

- (a) In order for a vote to be validly cast, the person casting it must,—
 - (i) where the person is already an adult registered member, record that person's membership number on the voting paper; or
 - (ii) where the person is not registered at the time of the vote, also complete a registration application in the form prescribed from time to time by the trustees which shall be attached to and form part of the voting paper.
- (b) No vote shall be finally counted unless the details provided on the voting paper and the registration application are correct and the affiliation of the voter to Ngāpuhi has been confirmed either—
 - (i) because that person is an adult registered member at the time they cast their vote; or
 - (ii) if that person has applied at the time that their vote was cast to become an adult registered member, because their registration was accepted in accordance with Part 5,—

except that a provisional result, disclosing the number of such persons and counting their votes for provisional purposes only, may be declared at any time.

Secret Ballots

23. All votes shall be conducted so as to ensure that—

- (a) the manner in which a vote is cast shall be known to the returning officer or persons assisting the returning officer, but not to others;
- (b) the returning officer and those persons shall undertake to keep that information confidential; and
- (c) the voting papers are destroyed by the returning officer after the date of completion of the final count, plus a period of one month thereafter.

**SCHEDULE 2
PROCESS TO WITHDRAW**

1. WITHDRAWING ORGANISATION TO REPRESENT THE WITHDRAWING GROUP

- 1.1 In order for the Withdrawing Group to withdraw from the Trust, an organisation which is representative of and has a mandate from that withdrawing group must follow the process and meet the criteria set out in this Schedule.
- 1.2 The Withdrawing Group must have at least 5,000 registered members on its register before it can be considered by the trustees of the Trust as the Representative Organisation for the Withdrawing Group.

2. PRELIMINARY PROCESS OF WITHDRAWAL

- 2.1 The Representative Organisation must carry out the following preliminary process before the Withdrawing Group can begin the formal process to withdraw from the Trust. The Representative Organisation must—
- (a) hold at least 2 preliminary hui of its registered members to discuss the possibility of the Withdrawing Group withdrawing from the Trust;
 - (b) give at least 20 working days notice in the appropriate media in any area containing significant concentrations of members of the Withdrawing Group of the date, time, venue and agenda of each preliminary hui and where any relevant explanatory documents may be viewed or obtained;
 - (c) give at least 20 working days notice of each preliminary hui to the trustees of the Trust in writing, to be made by facsimile (or such other electronic means as shall be determined by the trustees from time to time) or delivered to the offices of the Trust, and marked for the attention of the chairperson and chief executive of the Trust;
 - (d) at each preliminary hui, allow the trustees of the Trust the opportunity to inform the members of the Withdrawing Group of the likely effect of the withdrawal on Ngāpuhi and the Trust, and
 - (e) at each preliminary hui, the members of the Withdrawing Group who are present at the preliminary hui or who vote by postal ballot must resolve by a 75% majority that the withdrawal of the Withdrawing Group from the Trust is in the best interests of the members of the withdrawing group. In making such a decision, the members of the Withdrawing Group must consider the tikanga of Ngāpuhi, especially “Kia tū tika ai Te Whare Tapu o Ngāpuhi”.
- 2.2 At each preliminary hui, the Representative Organisation must provide its members with estimates of—
- (a) the costs for the Representative Organisation of undertaking the withdrawal process set out in Schedule 2;
 - (b) the value of the assets that may be transferred to the Withdrawing Group if withdrawal from the Trust by the Representative Organisation is successful;
 - (c) the compliance costs to establish and maintain a mandated iwi organisation that complies with the Māori Fisheries Act 2004 if withdrawal from the Trust is successful; and

- (d) the annual returns from the fisheries assets that are likely to be transferred to the Withdrawing Group if withdrawal is successful.

2.3 The Representative Organisation must provide the Trust with the estimates required under paragraph 2.2 at least 20 working days prior to the first preliminary hui.

3. FORMAL PROCESS OF WITHDRAWAL

3.1 Subsequent to meeting the requirements of the preliminary process, the Representative Organisation must complete the following formal process by:

- (a) the Representative Organisation holding at least two consultative hui open to all members of Ngāpuhi no later than 80 working days after the last preliminary hui;
- (b) giving at least 20 business days notice in the appropriate media in any area containing significant concentrations of members of the Withdrawing Group of the date, time, venue and agenda (including the text of any proposed resolutions) of the consultative hui and where any relevant explanatory documents may be viewed or obtained and any such notice must clearly state the Representative Organisation's intention to withdraw from the Trust;
- (c) giving at least 20 business days notice of each consultative hui to the trustees of the Trust in writing, to be made by facsimile (or such other electronic means as shall be determined by the trustees from time to time), personal delivery, or by post to the addressee at the facsimile number or other address, and marked for the attention of the chairperson and the chief executive of the Trust and any such notice must clearly state the Representative Organisation's intention to withdraw from the Trust;
- (d) prior to the first consultative hui, the Representative Organisation must notify Te Ohu Kai Moana Trustee Limited in writing of its intention to withdraw from the Trust; and
- (e) at each consultative hui, the members of the Withdrawing Group who are present at the consultative hui or who vote by postal ballot must resolve by a 75% majority that the withdrawal of the Withdrawing Group from the Trust is in the best interests of the members of the withdrawing group. In making such a decision, the members of the Withdrawing Group must consider the tikanga of Ngāpuhi, especially "Kia tū tika ai Te Whare Tapu o Ngāpuhi".

4. TE RŪNANGA-Ā-IWI-O-NGĀPUHI PRESENTATION AT CONSULTATIVE HUI

4.1 At each consultative hui held in accordance with paragraph 3.1, the Trust must be given—

- (a) an opportunity to inform the members of the Withdrawing Group of the likely effect of withdrawal on Ngāpuhi and the Trust; and
- (b) an opportunity at each consultative hui for respected kaumātua from Ngāpuhi to present and inform the members of the Withdrawing Group of the likely effect of withdrawal on Ngāpuhi tikanga.

5. INFORMATION REQUIRED AT CONSULTATIVE HUI

5.1 At each consultative hui, the Representative Organisation must provide the members of the Withdrawing Group with the information provided at the preliminary hui in accordance with paragraph 2.1.

6. CRITERIA TO BE MET BY WITHDRAWING ORGANISATION

6.1 Prior to the transfer of any part of the trust fund under paragraph 8, the Representative Organisation must:

- (a) be recognised by Te Ohu Kai Moana Trustee Limited as the mandated iwi organisation for the Withdrawing Group;
- (b) have an asset holding company that complies with the Māori Fisheries Act 2004;
- (c) be established as a "charitable entity" in accordance with the law of New Zealand; and
- (d) have commenced the formal process to withdraw within 5 years of the Trust being recognised by Te Ohu Kai Moana Trustee Limited as a joint mandated iwi organisation.

7. COST OF WITHDRAWAL

7.1 Other than the cost of the transfer of assets from the trust fund, the reasonable costs of the process of withdrawal (including any associated costs, and any legal costs) are to be met by the Representative Organisation.

8. DIVISION OF SETTLEMENT ASSETS

8.1 Upon complying with paragraphs 1.1 to 6.1(d), the asset holding company of the Representative Organisation shall be entitled to receive:

- (a) a proportion of the Trust's income shares, calculated in accordance with the following formula:

Attributed Population (as determined by clause 9 of this Schedule)	X	Relevant settlement assets held by Ngāpuhi
<hr style="width: 80%; margin: 0 auto;"/> Notional Iwi Population for Ngāpuhi as specified in column 2 of Schedule 3 of the Māori Fisheries Act 2004		

- (b) a proportion of the settlement quota allocated to the Trust by Te Ohu Kai Moana Trustee Limited, calculated:
 - (i) for inshore quota, and that parcel of deepwater quota that is allocated and transferred based on coastline claims, on the basis of the proportion of coastline agreed between the Representative Group and the trustees which is attributable to the Withdrawing Group from the coastline claimed, if any, by the Trust;
 - (ii) for deepwater quota on the basis of the formula set out in paragraph 8.1(a) for that parcel of deepwater quota that is allocated and transferred from Te Ohu Kai Moana Trustee Limited based on the notional population of Ngāpuhi;
 - (iii) for freshwater quota in a manner consistent with section 148 of the Māori Fisheries Act 2004;
 - (iv) for harbour quota in manner consistent with section 143 of the Māori Fisheries Act 2004; and

- (v) for all other settlement quota which is allocated and transferred based on the notional population on the basis of the formula set out in paragraph 8.1(a);
- (c) a proportion of the total assets distributed to the Trust upon termination of any or all of Te Ohu Kai Moana Trust, Te Pūtea Whakatupu Trust and Te Wai Māori Trust, calculated in accordance with the formula set out in paragraph 8.1(a);
- (d) a proportion of any surplus loans allocated and transferred to the Trust pursuant to section 43 of the Māori Fisheries Act 2004, calculated in accordance with the formula set out in paragraph 8.1(a); and
- (e) a proportion of any new quota shares allocated to the Trust in respect of new species introduced into the quota management system and transferred to Te Ohu Kaimoana Moana Trustee Limited, and calculated on the same basis as paragraph 8.1(b).

9. NOTIONAL IWI POPULATION

- 9.1 The amount of notional iwi population to be attributed to the Withdrawing Group shall be determined by the relevant date from either the 2001 or 2006 census as notified by the Representative Organisation (“attributed population”).
- 9.2 Should the Withdrawing Group not be listed as an iwi in the 2006 census, then their attributed population shall be determined using the methodology set out in He Kāwai Amokura.

10. FULL AND FINAL TRANSFER

- 10.1 Subject to paragraph 10.2, the assets transferred from the trust fund to the Representative Organisation in accordance with this Schedule shall constitute a full and final settlement of any claim to the trust fund allocation which the Withdrawing Organisation may have against the Trust under section 20(3)(b) of the Māori Fisheries Act 2004.
- 10.2 Paragraph 10.1 shall not apply with respect to settlement assets received by the Trust under section 21(2) of the Māori Fisheries Act 2004 after the date when the withdrawal is complete.

11. DISPUTE RESOLUTION

- 11.1 Any dispute arising in relation to this Schedule shall be determined in accordance with Part 5 of the Māori Fisheries Act 2004.