

Purpose & Overview

The purpose of this document is to summarise some of the key changes to the Te Runanga o Ngāti Tama (**TRONT**) Declaration of Trust dated 20 January 2003 as varied by Deed of Variation dated 15 July 2021 (**Original Declaration**). This document governs TRONT and its Trustees when making decisions about TRONT.

The changes to the terms of the Original Declaration have arisen due to:

- Legislative requirements** under the Māori Fisheries Act 2004 (**MFA**) as put forward by Te Ohu Kaimoana (**TOKM**) – to become a Mandated Iwi Organisation – refer to the information sheet provided by TOKM.
- Recommended changes** to the Original Declaration to reflect the updates in best practice and other legal developments as put forward by TRONT's lawyers; and
- Changes to TRONT's functions and practices** put forward by TRONT Trustees.

Please note: This is a summary document only and it does not reflect a comprehensive list of all proposed changes to the Original Declaration. If you have any questions or seek further guidance on the proposed changes, please refer to the appropriate clauses in the Original Declaration, the proposed Deed of Variation of Declaration of Trust (**Deed of Variation**) and the Compare Document - which identifies by comparison, the changes between the Original Declaration and the Deed of Variation.

Please email office@ngatitama.iwi.nz if you have any questions or comments regarding the proposed changes.

Summary of Key Changes

Meaning of the Act – The “Act” now refers to the “Ngāti Tama Claims Settlement Act 2003”.

Meaning of Annual Report – TRONT is required to hold an Annual General Meeting and must provide certain documents no less than 20 days before the meeting, including:

- The Annual Report from the previous year.
- The Annual Plan for the incoming financial year; and
- Reports on the performance of the asset-holding companies and their subsidiaries, including, the investment amount, the expected financial return, amongst other documentation referred to in new Schedule 1 of the Deed of Variation.

Meaning of Application Form – Prospective members are required to provide the following information, in addition to the information already required, effective from the date of the Deed of Variation:

- The applicant's date of birth;
- The applicant's contact details; and
- Whether the person wished to receive a private notice for general meetings and postal ballot papers – whether public notice of the meeting is sufficient, or whether they require private notice.

Term of Trustee – Trustees may be removed from office in accordance with subclause 8.8.1. In addition, a trustee who is “Mentally Incapable” will be removed as Trustee.

Registered (Adult) Member – An adult is a person who is 18 years of age or older. Adult Members are entitled to vote on Trust matters.

Objects – In addition to the Historical Claims settlement monies, the Objects of the Trust are also concerned with the assets received by Ngāti Tama in relation to the Aquaculture (Settlement) Agreements. The Trustees are required to enter into agreement with Aquaculture Organisations in respect of those assets received.

General Duty of Care – Trustees are required to act with the care, diligence and skill that is reasonable in the circumstances.

Duty to Invest Prudently – Trustees are required to act with the care, diligence, and skill that a prudent person of business would exercise in managing the business affairs. In practice, this will see the Trustees conducting themselves in a manner akin to that of business people.

Members Details – By assenting to registration, you have authorised the use, access to and release of information pursuant to the Privacy Act 2020. Details, such as those required as part of the membership application, will be available for inspection by Registered Members of Ngāti Tama. However, the Trustees are required to agree that the purpose of inspection is appropriate before a member can inspect.

Nominations – Trustees Nominations (including Custodian Trustees) must be completed physically or electronically, e.g., by an online form. Electronic nominations are required to be electronically, the signature used must sufficiently identify its signatory.

Election – If the vacant positions are less than or equal to the nominations for Trustee an election is not required. However, an election must be held once every three years, or in accordance with the frequency prescribed by the Māori Fisheries Act 2004.

Appointment of Trustees – Upon the appointment of new trustees, the existing, incoming, and retiring Trustees must appoint a lawyer to prepare a Deed of Retirement and Appointment of Trustees. The retirement and appointment of Trustees will be effective from the date of execution of the Deed of Retirement and Appointment.

Restriction of Trustees – Previous list remains the effective, however, persons under the age of 18 years cannot be a Trustee.

Election of Tumuaki and Deputy Tumuaki – Appointed Tumuaki are required to sign a Deed of Assignment. In practice, by signing the Deed, the former Tumuaki transfers the Trust's assets to their successor. An Assignment must be completed for each appointment and replacement of Tumuaki.

Asset Holding Company – The Trustees of the organisation cannot comprise of more than 40% of the directorship of the Company. Any operating fishing enterprise must be separate from the asset holding company or its subsidiaries (if any).

Public Notice – 21 days' notice must be given by Trustees in respect of a meeting. For the purposes of Public Notice, notice includes:

- Date, time, venue, and agenda of the meeting;
- Review of explanatory documents prior to the meeting (if any);
- If it is intended that a vote will be taken in respect of ratification of constitutional documents;
- If a vote is to be taken, notice must include the matter or issue that the vote relates; and
- Formation of new organisation in place of an existing one, if any.

Private Notice – 21 days' notice must be given by Trustees in respect of a meeting, includes all matters included in the Public Notice requirements, in addition to:

- Ballot paper if a vote is taken at the meeting; and
- Advise Members of the date and address that the completed ballot paper is to be returned.

Quorum for Resolutions – Trustee Resolutions must be passed by, either:

- 30 Adult Members; or
- 10% of all Adult Members

whichever is fewer, whether physically present at the meeting, present by Audio Visual Link, proxy, or postal vote.

Trustee Minutes – Trustee Resolutions must be stored electronically. The Trustees must ensure that there are adequate security measures in place to prevent unauthorised access to the Minutes.

Indemnity, Limitation of Liability, and Insurance – The Trustees have full indemnity in response to personal liability against actions, proceedings, claims, costs, damages, losses, demands and legal costs. However, such indemnity will not be available to Trustees whose conduct can be attributed to and are subsequently liable for the loss to the Trust because of, dishonesty, wilful misconduct, or gross negligence. Trustees' will be personally liable for an Agent, that has been engaged by the trustees, who conducts negligence, fraud, or delay.

Appeal to the Māori Land Court – Trustees and the Applicant's first call of action is to agree on the process to resolve the dispute. If Trustees do not accept an applicant's membership, permitting that the Trustees' decision is contrary to the Māori Fisheries Act 2004, or the constitution and policy documents mandated by the Organisation, the applicant may appeal to the Māori Land Court.

Act Requirements – Adult Members are entitled to suggest proposal for constitutional change of the Organisation.

Trustees to Keep a Register – Trustees are required to keep and maintain a register. The register must include all the information that is included in the Membership Application. Children are required to be registered by their parent(s) and tamaiti whāngai are required to be registered by their matua whāngai.

Annual Report – Must include reference to the active steps that have been taken to increase membership and the comparison of the performance of the Asset Holding Company, including:

- Quantity of the quota that is held by the asset holding company for that year.
- Value of the settlement quota sold or exchanged;
- Identification of the purchaser or privy to the exchange;
- Whether a caveat or mortgage has been registered against the quota; and
- Value of income shares sold, exchanged, or acquired.

Annual Plan – An annual plan must be distributed. The publication ought to include the Organisation's objectives, policies related to the sales and exchanges of settlement quota (including changes from the previous year), and proposals to change constitutional documents of any fishing company that is owned by Ngāti Tama.

Related Entity Report – The Trustees must publish, or arrange the publication of, for its members, a related entity report that includes proposal to change constitution document of the asset holding company, if any.