

## TAPUIKA FISHERIES TRUST

### Recommended Changes

CHANGE TOPIC	CLAUSE	PROPOSED CHANGE	REASONS FOR CHANGE
RESOLUTION ONE - TO CHANGE OF THE TRUST NAME TO TAPUIKA ORANGA AKE TRUST			
Trust Name	Throughout	The trust to now be called Tapuika Oranga Ake Trust, all reference to Tapuika Fisheries Trust have now been replace with Tapuika Oranga Ake Trust	This name reflects the future vision of the Trust which is not restricted to Fisheries Activities.
Trust	Definition	The definition of "Trust" has been amended to reflect the change to the Trust's name and to recognise that the mandated iwi organisation was originally established as the Tapuika Fisheries Trust.	This creates clarity in light of the proposed name change to the Fisheries Trust
RESOLUTION TWO - CHANGES TO ADOPT NEW ELECTRONIC VOTING PROCESSES			
Voting	10.12	This clause has been amended to provide trustees with discretion as to how voting will take place if the meeting is being held electronically.	This is to allow flexibility and adaptability for how voting will take place when the meeting is being held electronically.
Mode of Voting at Elections	Sch2 - 6.1	Amendment to allow for voting at elections by electronic means	This is to reflect new technology that provides Members with greater accessibility to vote and engage in elections electronically. Electronic voting is comparatively less expensive than postal votes and is more efficient
Additional content of postal notice	Sch2 - 7.5(a)	Amend so that postal notices include a voting form or a link to an electronic voting form	This is to reflect new technology that provides Members with greater accessibility to vote and engage in elections electronically. Electronic voting is comparatively less expensive than postal votes and is more efficient. (Note under the Maori Fisheries Act there is a requirement that voting can include electronic voting but that cannot be the only method.)
Voting and Special General Meeting	Sch4 - 2	This clause has been amended to allow for voting to be by electronic means.	This is to reflect new technology that provides Members with greater accessibility to vote special resolutions electronically. Electronic voting is comparatively less expensive than postal votes and is more efficient
Content of notice to members	Sch4 - 5.3	Amended to include the different ways members can vote and for notices to detail the procedure to be followed when voting in person, by post or electronically	This change provides consistency in terms of detailing the procedure to be followed when members are voting and clarity of how different votes will be made and received

RESOLUTION THREE - CHANGES TO ADOPT NEW ELECTRONIC MEETING PROCESSES			
Notice of Annual General Meeting	10.5	Updated to allow for meetings to be held in person or electronically or by a mixture of both. Notices will need to identify how the meeting is to take place. The Trustees must determine how the meeting will be held before notice is given.	These changes are to bring the Trust up to modern practice and to reflect the way the Trust conducts business, particularly in light of the ongoing pandemic and any future similar circumstances.
Quorum	10.10	A new clause has been added which defines how quorum will be constituted if the meeting is taking place on an electronic platform. Quorum now includes those who have joined the meeting, remain connected and are able to communicate with others in the meeting.	This is to reflect new technology that provides Members with more flexibility to attend meetings and encourages participation. It also removes the requirement for the quorum to be in person.
Adjourned meetings	10.13	This clause has been amended to allow for adjourned meetings to take place electronically, with notice having to be provided on the trusts website and social media platforms and to include a link to the meeting.	This is to reflect new technology that provides Members with more flexibility to attend meetings and encourages participation. It also removes the requirement for the quorum to be in person.
Notice to Trustees	Sch3 - 2.1	The wording of this clause has been updated to reflect the different electronic means that can be used to provide notice	This is to reflect new technology that allows trustees to meet electronically
Content of Notice	Sch3 - 2.2	Amended to include the different ways trustees can meet and for notices to detail the procedure to be followed when voting in person, by post or electronically	This change provides consistency in terms of how trustees can meet
RESOLUTION FOUR - CHANGES TO ALLOW THE TRUSTEES TO CO-OPT ELIGIBLE PERSONS FROM THE RELEVANT VOTING GROUP/ HAPU, INTO CASUAL VACANCIES CREATED BETWEEN ELECTIONS AND TO ADJUST TERMS TO RETAIN ROTATION PROCESS.			
Casual Vacancies	Sch2 - 14.5	The casual vacancy process has been replaced so that if a vacancy occurs that vacant may be filled for the remainder of the vacant term by co-opting someone as trustee. The person co-opted has to be from the relevant Hapū or taurahere district and there must be consultation with the Hapū or district first.	This updates the casual vacancy regime to avoid unnecessary expenditure through extra elections. A person who is co-opted onto the trust would serve out only the balance of the term vacated and would need to stand again to get elected once the election for that position is due. The Trustees can only co-opt someone from the relevant Hapū or taurahere district, following consultation. This ensures that the hapū and districts remain properly represented.

Trustee Rotations	Sch2 - 14.5(b)	New clause added to allow Trustees to provide for a reduced term for any election in order to bring the rotation cycle back into sync.	This is a remedial provision to take into account the fact that sometimes vacancies are filled in a way which creates a lack rotation, and this can be addressed now by making an adjustment to a Trustee term to bring the rotation back into order. Provision is made to reduce the term rather than extend the term because Trustees should themselves not have the ability to put forward an extended Trust term without approval of the Membership.
RESOLUTION FIVE - CHANGES TO PROVIDE FOR A TIE BREAKER MECHANISM ON A TIED VOTE IN AN ELECTION TO BE DETERMINED BY TRUSTEES vote			
Breaking tied votes	Sch2 - 6.6(b)	An additional provision has been added to allow for trustees to a break tied votes by way of trustee secret ballot	This is to allow trustees to break tied votes without having to conduct another election, this is in the interest of time and money efficiency
RESOLUTION SIX - CHANGES TO REMOVE REDUNDANT PROVISIONS AND MAKE ANCILLARY CHANGES NEEDED TO ACCOMMODATE THE APPROVED AMENDMENTS			
BACKGROUND	B	Background updated to reflect fact of further variation	This is not a substantive change and just records that the deed has been varied,
Background	1.1	The definition of "Related Person" now identifies direct family members who will come within a "conflict relationship"	The definition of "Related Person" previously referred to a now deleted reference in the Income Tax Act 2007. This makes it hard to use. Definition now not reliant on external tax legislation but states clearly the close personal relationships for the purposes of conflict and other similar trusts.
Defined terms	1.1	The definition of "Related Person" now identifies direct family members who will come within a "conflict relationship"	The definition of "Related Person" previously referred to a now deleted reference in the Income Tax Act 2007. This makes it hard to use. Definition now not reliant on external tax legislation but states clearly the close personal relationships for the purposes of conflict and other similar trusts.
Quorum	Sch3 - 3	A new clause has been added to allow for trustees to be able to constitute a quorum where there are vacancies, so long as all other requirements are met	This amendment enables trustees to continue to be able to conduct trust business when there are vacancies.
Trsutee resolutions	Sch3 -6	Trustees can "assent to"as well as sign resolutions.	This change allows approval to be recorded in various meeting forms and not just in writing. The substance of what needs to be approved is not changed.
Ancillary Changes, Correction of Errors and Consistency	Throughout	A number of typos, grammatical errors and cross-referencing errors have been corrected. Redundant references have been removed and/or updated.	

**Tapuika Iwi Authority**

**Recommended Changes**

CHANGE TOPIC	CLAUSE	PROPOSED CHANGE	REASONS FOR CHANGE
<b>RESOLUTION ONE - CHANGES TO ADOPT NEW ELECTRONIC VOTING PROCESSES</b>			
Voting	10.10(b)	This clause has been amended to provide trustees with discretion as to how voting will take place if the meeting is being held electronically.	This is to allow flexibility and adaptability for how voting will take place when the meeting is being held electronically.
Voting and Special General Meeting	Sch 2 - 3	This clause has been amended to allow for voting to be by electronic means.	This is to reflect new technology that provides Members with greater accessibility to vote special resolutions electronically. Electronic voting is comparatively less expensive than postal votes and is more efficient
Content of notices to members	Sch 2 - 5.3	Amended to include the different ways members can vote and for notices to detail the procedure to be followed when voting in person, by post or electronically	This change provides consistency in terms of detailing the procedure to be followed when members are voting and clarity of how different votes will be made and received
Postal Voting	Sch2 - 6	Clause clarified to apply to postal voting	Where postal votes are still used, then these clauses will still apply.
<b>RESOLUTION TWO - CHANGES TO ADOPT NEW ELECTRONIC MEETING PROCESSES</b>			
Notice of Annual General Meeting	10.3	Updated to allow for meetings to be held in person or electronically or by a mixture of both. Notices will need to identify how the meeting is to take place. The Trustees must determine how the meeting will be held before notice is given.	These changes are to bring the Trust up to modern practice and to reflect the way the Trust conducts business, particularly in light of the ongoing pandemic and any future similar circumstances.
Quorum	10.8(b)	A new clause has been added which defines how quorum will be constituted if the meeting is taking place on an electronic platform. Quorum now includes those who have joined the meeting, remain connected and are able to communicate with others in the meeting.	This is to reflect new technology that provides Members with more flexibility to attend meetings and encourages participation. It also removes the requirement for the quorum to be in person.

Adjourned meetings	10.11	This clause has been amended to allow for adjourned meetings to take place electronically, with notice having to be provided on the trusts website and social media platforms and to include a link to the meeting.	This is to reflect new technology that provides Members with more flexibility to attend meetings and encourages participation. It also removes the requirement for the quorum to be in person.
<b>RESOLUTION THREE - CHANGES TO PROVIDE THAT NGA KOEKE COUNCIL ADVICE MUST BE TAKEN INTO ACCOUNT ONCE RECEIVED</b>			
Nga Koeke Council	4.2 (c)	The wording has been changed to clarify that Trustee's must give regard to the advice of Nga Koeke Council	This is a clarification that trustees must have regard to such advice on cultural matters provided by the Koeke Council when making decisions. This is at the request of the Koeke . Previously the clause said the Trustees were not bound by the advice, but it did not say that regard had to be taken.
<b>RESOLUTION FOUR - CHANGES TO ADOPT A NEW "GUARDIAN TRUSTEE" STRUCTURE TO PROTECT THE ELECTED TRUSTEES AGAINST TRUSTEE LIABILITY AND ALLOW FOR EFFICIENT OPERATIONS.</b>			
Defined Terms	1.1	The following definitions have been inserted "Amendment Date", "Guardian Trustee" and "TIATL"	These definitions relate to the introduction of a guardian trustee, defining these terms provides for clarity and allows for simplified reference throughout the Deed.
		The definition of "Trust Entity" has been amended to exclude the Guardian Trustee.	This is to recognise the Guardian Trustee is being established for the purposes of providing limited liability to the trustees and is not being established for the purposes of carrying out trust activities separate from the Trust
Appointment of a Guardian Trustee	3.2	<p>To allow for the Trustees by way of Special Resolution be replaced by a sole "Guardian Trustee", "Tapuika iwi Authority Trustee Limited", This will be a company that will be the new Trustee of TIA, and the individuals elected at Trustee elections will be the directors of the new Trustee.</p> <p>The clause provides that the Guardian Trustee must comply with all trustee duties in the deed.</p> <p>The Meetings of the Trustee will follow the current quorum rules, and meeting requirements, unless changes are approved by the members at an AGM or SGM of TIA.</p> <p>If the members do not want to continue with the Guardian Trustee, then it can be changed back at any time by special resolution at a TIA SGM. .</p>	<p>This is a way to provide limited liability protection to the trustees so that trustees do not have personal liability for TIA business. That is a normal expectation of trustees, who should not have their personal assets at risk,</p> <p>The Trustees elected for TFT will be directors of a company " Guardian" Trustee instead of being personally direct trustees. All trustee duties remain, as do quorum and meeting requirements - so there is no intention to have any loss of accountability.</p> <p>This structure will also provide greater flexibility for signing and contracting which is important.</p>

<b>RESOLUTION FIVE - CHANGES TO REMOVE REDUNDANT PROVISIONS AND MAKE ANCILLARY CHANGES NEEDED TO ACCOMMODATE THE APPROVED AMENDMENTS</b>			
BACKGROUND	B	Background updated to reflect fact of further variation	This is not a substantive change and just records that the deed has been varied,
Defined Terms	1.1	The definition of “Related Person” now identifies direct family members who will come within a “conflict relationship”	The definition of “Related Person” previously referred to a now deleted reference in the Income Tax Act 2007. This makes it hard to use. Definition now not reliant on external tax legislation but states clearly the close personal relationships for the purposes of conflict and other similar trusts.
Defined Terms	1.1	The definition of Tapuika Fisheries Trust will change to Tapuika Oranga Ake Trust , The definition has also been amended to state that the mandated iwi organisation was originally established as the Tapuika Fisheries Trust.	A consequential change to be made following the resolutions.
Powers of Trustees	3.3(c)	This Amendment clarifies the need for a special resolution to be passed for a major transaction	A special resolution is already required under the deed for major transactions, this amendment clarifies that requirement.
Quorum	Sch 1 - 3	A new clause has been added to allow for trustees to be able to constitute a quorum where there are vacancies, so long as all other requirements are met	This amendment enables trustees to continue to be able to conduct trust business when there are vacancies.
Special resolution	Sch 2 - 1.(d)	Deleted reference to capital distributions as provided for in 3.2(e) as there is no such rule.	Clause was redundant
Ancillary Changes, Correction of Errors and Consistency	Throughout	A number of typos, grammatical errors and cross-referencing errors will be corrected. Redundant references have been removed and/or updated.	These do not change meaning and are really to tidy up the deed and keep it consistent.