

Māori Fisheries Amendment Act 2024 - Amendments to the Taranaki Iwi Fisheries Limited (TIFL) Constitution

The TIFL Constitution provides that amendments to the Constitution are by way of Special Resolution of the Trustees of Te Kāhui o Taranaki.

The Charter requires that Te Kāhui o Taranaki includes any changes to the Constitution in its Annual Report.

Reason for change	Changes made (marked up)	TIFL Clause reference																
1 Exercising the rights of a shareholder in AFL: The MFAA requires that MIOs direct the exercise of shareholder rights in AFL held by TIFL.	Wording has been added to provide that TIFL must follow Te Kāhui o Taranaki's directions when exercising rights as a shareholder of AFL. Additional drafting has been added to make it clear that any sale or transaction affecting Settlement Quota must be in accordance with the direction of Te Kāhui o Taranaki and that such requirements also apply to any subsidiary of TIFL that holds the Settlement Quota and Ordinary Shares.	<table border="1"> <tr> <td></td> <td>Page</td> </tr> <tr> <td>Clauses 3.2</td> <td>3</td> </tr> </table>		Page	Clauses 3.2	3												
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2 Sale of Settlement Quota and Income Shares: The MFAA provides that sale of Settlement Quota and Income Shares is only permitted if provided for by the Charter.	Additional drafting has been added to make it clear that any sale or transaction affecting Settlement Quota must be in accordance with the direction of Te Kāhui o Taranaki and that such requirements also apply to any subsidiaries of TIFL.	<table border="1"> <tr> <td></td> <td>Page</td> </tr> <tr> <td>Clauses 3.2</td> <td>3</td> </tr> <tr> <td>5.4(b)</td> <td>5</td> </tr> </table>		Page	Clauses 3.2	3	5.4(b)	5										
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3 Reporting requirements: MFAA requires MIOs to report on its interactions with Aotearoa Fisheries Limited (AFL).	As Te Kāhui o Taranaki is required to report on AFL interactions, a reciprocal requirement has been added so that TIFL is required to provide the relevant information to Te Kāhui o Taranaki.	<table border="1"> <tr> <td></td> <td>Page</td> </tr> <tr> <td>Clause 11.7(b)(ix)</td> <td>9</td> </tr> </table>		Page	Clause 11.7(b)(ix)	9												
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4 Restrictions on MIO directors as asset holding company directors removed: The MFA currently provides that no more than 40% of Te Kāhui o Taranaki can also be a director of TIFL, TIFL's subsidiaries or other fishing enterprise established by the MIO. The MFAA removes this restriction.	This restriction and associated cross references have been removed.	<table border="1"> <tr> <td></td> <td>Page</td> </tr> <tr> <td>Previous clauses 12.4 and 12.5</td> <td>10-11</td> </tr> <tr> <td>Clause 12.6(b)</td> <td></td> </tr> <tr> <td>12.6(a) has been changed to 12.5(a)</td> <td>11</td> </tr> </table>		Page	Previous clauses 12.4 and 12.5	10-11	Clause 12.6(b)		12.6(a) has been changed to 12.5(a)	11								
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5 Ownership of iwi fisheries assets: The MFAA provides that iwi will hold Ordinary Shares in AFL. Under the MFA, iwi held income shares and were not entitled to exercise voting rights in respect of AFL.	All references to "Income Shares" in the Charter have been replaced with "Ordinary Shares".	<table border="1"> <tr> <td></td> <td>Page</td> </tr> <tr> <td>Clauses 1.1 (definitions)</td> <td>1</td> </tr> <tr> <td>3.2, 3.4</td> <td>3</td> </tr> <tr> <td>5.1(a), 5.4(b), 5.4(d)(i)</td> <td>5</td> </tr> <tr> <td>11.7(b)(v)</td> <td>9-10</td> </tr> <tr> <td>11.7(c) (i)(iv)</td> <td></td> </tr> <tr> <td>20.2</td> <td>21</td> </tr> <tr> <td>23.1(b)</td> <td>22</td> </tr> </table>		Page	Clauses 1.1 (definitions)	1	3.2, 3.4	3	5.1(a), 5.4(b), 5.4(d)(i)	5	11.7(b)(v)	9-10	11.7(c) (i)(iv)		20.2	21	23.1(b)	22
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Clauses 1.1 (definitions)	1																	
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5.1(a), 5.4(b), 5.4(d)(i)	5																	
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20.2	21																	
23.1(b)	22																	



Invitation to the 2026 Special General Meeting

Te Kāhui o Taranaki Trust (the Trust) gives notice to Taranaki iwi members of a Special General Meeting (SGM) convened to consider and vote on proposed amendments to the Trust's Charter that are required to meet legislative obligations under the Māori Fisheries Amendment Act 2024. **The SGM will be held at Ngāmotu House, Level 4 139 Devon Street West, New Plymouth on Sunday, 28 June 2026 commencing at 10am.**

The special resolution to be voted on is:

That the Adult Registered Members of Te Kāhui o Taranaki Trust resolve to accept the proposed amendments to the Charter of Te Kāhui o Taranaki and the Constitution of Taranaki Iwi Fisheries Limited outlined in the Information Sheet and as tabled and discussed at the Special General Meeting held on 28 June 2026 to take effect on 26 July 2026, or on an earlier date set by Order in Council.

To be passed it must be approved by not less than 75% of those who cast valid votes on the resolution. Outlined below is a summary of the proposed changes.

SGM AGENDA

- 1 Karakia / Mihi
- 2 Explanation of proposed rule changes
- 3 Questions and answers
- 4 Voting on resolution
- 5 Karakia whakakapi

Māori Fisheries Amendment Act 2024 - Amendments to the Charter of Te Kāhui o Taranaki

Te Kāhui o Taranaki is the Mandated Iwi Organisation (MIO) for Taranaki Iwi under the Māori Fisheries Act 2004 (MFA). This information sheet explains the proposed changes to the Charter of Te Kāhui o Taranaki dated 29 March 2020 and the Taranaki Iwi Fisheries Limited (TIFL) constitution. These changes are needed to make sure the Charter matches the new rules in the Māori Fisheries Amendment Act 2024 (MFAA). Members must approve the changes through a Special Resolution.

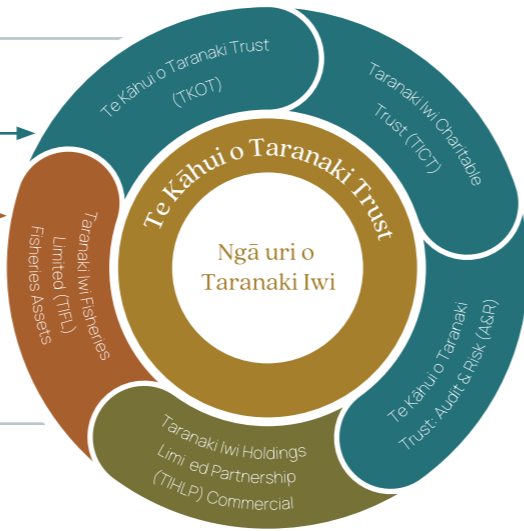
The new law starts on 26 July 2026.

It is proposed that the Charter changes will also start on this date, unless the law starts earlier through an Order in Council.

Te Kāhui o Taranaki Group comprises of;

- + Te Kāhui o Taranaki Trust
- + Taranaki Iwi Holdings Limited Partnership
- + Taranaki Iwi Fisheries Limited (TIFL)
- + Taranaki Iwi Charitable Trust (TICT)

Taranaki Iwi Fisheries Limited (TIFL) function is to manage and protect our iwi fisheries assets and customary fisheries interests. The Māori Fisheries Act 2004 (MFA) requires that amendments also be made to the constitution of TIFL to align with the act changes.



Reason for change	Changes made (marked up)	Charter Clause reference	Page
1 Provision for date amendments effective: As the MFAA does not come into force until 26 July 2026, the amendments must come into effect on the same date.	Wording has been added to make it clear when the amendments become effective. Also Trustee names on page 33 have been updated.	Cover page	1
		He Whakamarama, J.	4
		Trustee names updated	33
2 Disestablishment of Te Kawai Taumata: The MFAA disestablishes Te Kawai Taumata, the electoral college used to appoint directors of Te Ohu Kaimoana Trustee Limited. Directors will now be appointed at a general meeting by MIOs, recognised iwi organisations and representative Māori organisations.	Clause 1.1 "Aotearoa Fisheries Limited" definition added. "Ordinary Shares" definition added. The Charter defines Te Kawai Taumata but does not otherwise refer to it. Te Kāhui o Taranaki propose this definition is deleted.	Clause 1.1 (definitions)	5
		Ordinary shares	9
		Te Kawai Taumata deleted	11
3 Voting rights: The MFAA specifies that Members must have voting rights on any matter specified in the Charter.	An additional right has been added to make it clear this is the case. Rule 2.3 of the first schedule. Please note that number correction has occurred on page 34.	Clause 2.8(b)	14
4 Exercising the rights of a shareholder in AFL: The MFAA requires that MIOs direct the exercise of shareholder rights in AFL held by TIFL.	Wording has been added to include this requirement.	Clause 2.9	15

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5 Annual Plan: Te Kāhui o Taranaki's annual plan is now required to include a policy in respect of the sale and exchange of Settlement Quota and the acquisition of shares in AFL.	The existing annual plan policy requirements have been amended to include the "and" and the acquisition of shares in Aotearoa Fisheries Limited also added "and".	Clause 9.2(h)	18
6 Reporting requirements: MFAA requires MIOs to report on its interactions with Aotearoa Fisheries Limited (AFL).	Aotearoa Fisheries Limited has been added to the list of parties which Te Kāhui o Taranaki must report on its interactions with. Added "and" at 10.1(e) iii)	10.1(e) iii)	19
		Clause 10.1(e) iv)	19
7 Sale of Settlement Quota and Income Shares: The MFAA provides that sale of Settlement Quota and Income Shares is only permitted if provided for by the Charter.	Te Kāhui o Taranaki propose retaining the previous requirement that any sale of Settlement Quota and Income Shares requires a Special Resolution of Members. Additional wording has been added to make process for the sale of Settlement Quota and Income Shares clear.	Clause 33	31
8 Mode of voting: The MFA does not permit voting on a Special Resolution to amend the Charter to be by way of electronic voting.	Wording has been added to exclude electronic voting for Special Resolutions to amend the Charter.	Fourth Schedule, paragraph 2.2	57
9 Ownership of iwi fisheries assets: The MFAA provides that iwi will hold Ordinary Shares in AFL. Under the MFA, iwi held income shares and were not entitled to exercise voting rights in respect of AFL.	All references to "Income Shares" in the Charter have been replaced with "Ordinary Shares".	Clauses 1.1 (definitions)	7
		10.1(d) vi,	18
		and 33, 33.1	31
		First Schedule, paragraph 7.1(d)	37
		Fourth Schedule, paragraphs 1(b) and 3.2	57
		Ninth Schedule, paragraph 3.2	69
Ninth Schedule paragraph 4- iii)	70		
10 Restrictions on MIO directors as asset holding company directors removed: The MFA currently provides that no more than 40% of Te Kāhui o Taranaki trustees can also be a director of Taranaki Iwi Fisheries Limited (TIFL), TIFL's subsidiaries or other fishing enterprise established by the MIO. The MFAA removes this restriction.	Clauses including this restriction have been removed.	Second Schedule, paragraph 2.3	38-39
		Seventh Schedule, subparagraph 2.2(c)	65
11 Conversion of Quota to Settlement Quota: The MFAA no longer requires a Special Resolution for the conversion of Quota to Settlement Quota.	Te Kāhui o Taranaki propose that the requirement for a Special Resolution be removed and replaced with specific requirements to obtain independent advice and report on any conversion to Members.	Clause 10.1(d) vii	18
		Clause 33.1	31
		New clause 34	31
		First Schedule, paragraph 7.1(e)	37
		Ninth Schedule, paragraph 4(a)(iv)	70