

MUAŪPOKO
TRIBAL AUTHORITY INC.



HUI Ā TAU

Annual General Meeting

Sunday 14th December 2025

Kohutūroa Marae
306 Hokio Beach Road, Taitoko (Levin)

10:30am Registrations

11:00am Hui-ā-Tau commences

“Whakahono kia tū kaha Muaūpoko”

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Pānui - Notice and Agenda

MUAŪPOKO
TRIBAL AUTHORITY INC.



Hui-ā-Tau

Annual General Hui

Muaūpoko Tribal Authority Inc (MTA) invites members to our Hui-a-Tau to be held at 11am on Sunday 14th December 2025, at Kohutūroa Marae, 306 Hokio Beach Road, Taitoko (Levin).

Members must register to attend the hui and obtain their ballot paper from 10:30am at Kohutūroa Marae. Hui starts at 11:00am.

Agenda

1.0 Karakia/Mihimihi

- 1.1 Apologies
- 1.2 Previous AGM Minutes
- 1.3 Matters Arising from previous AGM minutes

2.0 Muaūpoko Tribal Authority Inc. (MTA)

- 2.1 Chairperson's Report
- 2.2 Chief Executive's Report
- 2.3 Muaūpoko Tribal Authority Board Annual Plan
- 2.4 Presentation

3.0 Muaūpoko Trading Company (MTC)

- 3.1 Muaūpoko Trading Company Report & Annual Plan 2024
- 3.2 ACE Quota – period ending 31st March 2024
- 3.3 Traded Fish Stock – period ending 31st March 2024

4.0 Group Consolidated Financial Reports (MTA & MTC)

- 4.1 Group audited accounts – period ending 31st March 2024
- 4.2 Muaūpoko Trading Company audited accounts – period ending 31st March 2024

5.0 Muaūpoko Tribal Authority Strategic Business Plan

- 5.1 Muaūpoko Tribal Authority Inc. 5-year Business Plan
- 5.2 Muaūpoko Trading Company 5-year Business Plan

6.0 Appointment of Auditor

7.0 He Kōrero - General Business

- 7.1 Te Waipupūtanga o Punahau – Kura update
- 7.2 Changes to MTA Rules and MTC Constitution due to Incorporated Societies Act 2022 and the Māori Fisheries Amendment Act 2024
- 7.3 Resolution regarding the MTA Rules and MTC Constitution Changes
- 7.4 Ballot Vote for changes to the MTA rules

8.0 Karakia whakamutunga

9.0 Kai – Following the hui, whānau are invited to share kai and whānaungatanga

A copy of the AGM information pack is available for download from the MTA website www.muaupoko.iwi.nz Hard copies of the AGM pack can be collected from our MTA whare - 306 Oxford Street, Taitoko - Levin, during normal business hours. A summary of the rule changes and the proposed version of the new rules/constitution will be included in the AGM pack.

If you plan to attend the Hui-ā-Tau in person or are wanting to join the hui online, please register by 5:00pm on Friday 12th December 2025 by calling the whare on (06) 367 3311, or register at www.muaupoko.iwi.nz

For all other enquiries, please contact the whare.

A private notice and ballot paper will be posted to every registered adult member of MTA. **Voting will close 3pm, 6 January 2026.** You may cast your vote by:

1. Posting your completed ballot paper to MTA, PO Box 225, Taitoko/Levin (must be received by **5pm, 6 January 2026**).
2. Dropping your ballot paper into the locked ballot box at the MTA office, 306 Oxford Street, Taitoko/Levin by **5pm, 6 January 2026**. **Note the whare will be closed for the holidays from 3pm, 19 December 2025, reopening 9am, 5 January 2026.**
3. Bringing your ballot paper to the Hui-ā-Tau/AGM at Kohutūroa Marae on Sunday, 14 December, and placing it in the ballot box.

A Returning Officer will be appointed to manage the ballot voting process.

An information pack to support members re the MTA rule and MTC constitution changes will also be available to download from the MTA website or a copy can be requested by phoning the MTA whare at (06) 367 3311. The information pack includes:

- the current MTC Constitution (circa 2012)
- tracked changes to the current MTC constitution
- the summary table of changes to MTC constitution
- the proposed new MTC constitution
- the current MTA Rules (circa 23/11/2012)
- tracked changes to the current MTA Rules
- the summary table of changes to the MTA Rules
- the proposed new MTA rules

1.0. Karakia/Mihimihi

1.1. Apologies

1.2. Previous AGM Minutes

Minutes of the Annual General Meeting (draft until signed off at this AGM) held 15th December 2024, at Kawiu Marae – Kaumatua Lounge – 290 Kawiu Road, Levin.

Muaūpoko Tribal Authority Inc.

Hui-a-Tau (AGM)

15th December Kawiu Marae 290 Kawiu Rd, Levin

Agenda

Karakia - Marokopa Matakatea

Mihi - Chair Tim Tukapua

Attendees:

Jeraldine Gray, Sillena McGregor, Tracey White, Sandra Williams., Marokopa Wiremu-Matakatea, Waretini Kuiti, Simon Kuiti, Selena Hunt, Josephine Biddle, Dean Wilson, Piri Robinson, Tama Paki, Hoani Nahona, Theresa Tukapua-Shadlock, Kay McGregor, Tania McGregor, Kelly Tahiwai, Milly Paea, Di Rump, Tim Tukapua, Sherry Hurinui, Lani Tukapua, Oakley Tahiwai (McMillan), Sarina Morgan, Tatum Nahona, Candyce Taylor, Bruce Murray, Pikihuia Huria, Holly Huria, Jayden Huirwai Morgan, Reg Maynard, Savannah Taylor, Kaewa Paki, Shaye Tatana Tapp, Elaine Morgan, Lupa Pene Daly, Naomi Watts, Mariah Montenagi.

1.1 Apologies:

Jon Procter, Mick Wilton, Chris Wilton, Te Ahuru Wilton, Ngapera Wilton, Michael Tukapua, Wayne Tukapua, David Tukapua, Brenton Tukapua, Paora Tukapua, Hemi Tukapua, Ihaka Tukapua, Ona Hurinui, Angela Nepiapatu, Magurita Tukapua, Bryan Keelan, Thelma Tukapua, Joanne Maynard, Te Uira Kerehoma, James Tukapua, Cameron Tukapua, Ray Tukapua, Nathan Picci, Beau Matakatea, Peter Matakatea, Jane Matakatea, Deanna Paul, Daryl Paul, Arapata White, Lynette Tahiwai, Tapita Sciacia, Jalaine Tahiwai, Dallas Sciascia, Christian Tahiwai MacMillan, Vince Tahiwai MacMillan, Kelilaing Tahiwai Stowers, Tikarden Tahiwai Stowers, Richard Tahiwai, Nicholas James Tahiwai, Joel Tahiwai

Moved by Burce Murray Seconded by Rakapa McGregor.

Chair Tim clarified that only registered members of the iwi, or those who registered for today's meeting, may participate. Others may attend as listeners only. It was confirmed whether anyone present was not registered.

A quorum was declared.

1.2 Previous AGM Minutes

Moved by Josephine Biddle Seconded by Teresa Tukapua

1.3 Matters Arising from previous AGM minutes

Any matters arising from the previous minutes – no matters arising from previous minutes.

2.0 Muaūpoko Tribal Authority Inc. (MTA)

2.1 Chairperson's Report

Any matters arising from report that was read out by Chair Tim

Moved by Kay McGregor Seconded by Serena Williams

Board member Geraldine, Thanked the Chair for the comprehensive report

2.2 Chief Executive's Report

CEO Di Rump acknowledged and thanked the MTA Board, kaimahi (past and present), MTC Directors, Kaumātua group, Kahui Arahi Roopu, Kahui Arahi Mahi Toi Roopu, and Tuturu Group for their ongoing support and guidance. She expressed gratitude for the dedication of whānau who uphold the mana of the iwi.

CEO Di Rump reaffirmed her commitment to supporting whānau and invited open communication. She noted the continued focus on sustainability in pursuit of the iwi vision *Whakahono whānau*.

Moved by Milly Paea Seconded Bruce Murray

Board member Geraldine Thanked the CEO for the comprehensive and easy to follow report.

2.3 Presentation(s)

2.4 Muaūpoko Tribal Authority Strategic Plan 2020 – 2030

As per AGM reading pack

Moved by Melarnie Tukapua Seconded Kay McGregor

2.5 Muaūpoko Tribal Authority Board Annual Plan 2022 – 2023

As per AGM reading pack

Moved by Rakapa McGregor Seconded Mariah Montenagi

3.0 Muaūpoko Trading Company (MTC)

As per AGM reading pack and verbal update Any matters arising

Moved by Milly Paea Seconded by Josephine Biddle

3.1 Muaūpoko Trading Company Report & Annual Plan 2022 – 2023

As per AGM reading pack and verbal update Any matters arising

Moved by Milly Paea Seconded by Dean Wilson

3.2 ACE Quota – period ending 31st March 2022 & 2023

Noted as per AGM reading pack taken as read

3.3 Traded Fish Stock – period ending 31st March 2022 & 2023

Noted as per AGM reading pack taken as read

4.0 Group Consolidated Financial Reports (MTA & MTC)

As per AGM reading pack and verbal update

Any matters arising

Moved by Rakapa McGregor Seconded by Josephine Biddle

4.1 Group Audited Accounts for period ending 31st March 2022 & 2023

As per AGM reading pack

Moved by Josephine Biddle Seconded by Pikikura Natasha Huria

4.2 Muaūpoko Trading Company audited accounts – period ending 31st March 2022 & 2023

As per AGM reading pack

Moved by Milly Paea Seconded by Kay McGregor

5.0 Muaūpoko Tribal Authority Inc. and Muaūpoko Trading Company 5-year Business Plan 2020 – 2025

Moved by Bruce Murray Seconded by Selena Hunt

6.0 Appointment of Auditor

CKS purchased by BDO

Motion to accept BDO

Moved by Tracey White Seconded by Teresa Shadlock

7.0 He Kōrero – General Business

Video Presentation

Tom Bennion update

Environmental, Waitangi tribunal, general courts, government policy

Further work on O2NL cultural monitoring major talk between Raukawa and Muaūpoko working together in this area

Health enquiry disability issues change that the government has made that has affected MTA

Marine and Coastal Act case decision will be made in the next couple of months. It was noted that the governments new legislation might come in which will affect the decision by the high court

Submission bill NZ citizen's living overseas

7.1 Te Waipupūtanga o Punahau – Kura a iwi update

Milly Paea Te Waipupūtanga o Punahau been 7 years in the making

2020 lodged a business case 2022 it was approved by the minister at the time property assessments whānau trusts land banks engaged with the crown and sub-contractors

2024 Vincent Drive Ministry are still working with the group. Tonkin and Taylor have done assessments soak pit wetlands pre planning to future proof our Taiaō.

Consultation from Te Ara Whiti to two Iwi on behalf of Te Waipupūtanga o Punahau was carried out

To ask Te Ara Whiti to move that land out of landbank Letter was sent out on 14th Nov

7.2 Incorporated Societies Act 2022 changes and implications

The Helen Nathan, JB Morrison discussed upcoming changes to the constitution for incorporated societies under the 2022 Act. Key points included:

- Re-registration under the 2022 Act must be completed by April 2026, or the society will be deregistered.
- Updates in the charity space, including electronic voting, were reviewed, with consideration of whether current rules require clarification.
- The process assessed whether the existing 2012 rules comply with the 2022 Act.
- Further internal feedback will be sought before a postal vote is held for all members to approve the updated rules, requiring a 75% majority.
- It was strongly recommended that MTA complete registration under the 2022 Act by 2025 to ensure compliance and provide a robust framework for operations.

Chair made a comment to not video anything in this meeting and thanked everyone for coming

8.0 Karakia Whakamutunga

Marokopa Matakatea

9.0 Kai Karakia

Marokopa Matakatea

1.3. Matters Arising from previous AGM minutes

2.0. Muaūpoko Tribal Authority Inc. (MTA)

2.1. Chairperson's Report

Whakahono. Kia tū kaha. Muaūpoko.

Tēnā tatou katoa. Ngā uri o Ngai Tara ki Muaūpoko o te ika a Maui tikitiki a Taranga.

Tēnā koutou katoa.

We begin by honouring and remembering our loved ones who have passed during this year. Though they are no longer with us in person, their memory remains alive, their guidance felt in the stories we continue to share, and their wairua continues to inspire the work we do. I would like to especially acknowledge my whānau, Wayne and Andrew Tukapua, whose contributions and wairua may never be forgotten.

I also want to take a moment to acknowledge and give mihi to our hardworking CEO and MTA kaimahi, the dedicated Muaūpoko Tuuturu Roopu, our marae komiti, and Hapū Representative Board members. Your commitment, guidance, and tireless support continue to shape the direction and progress of our iwi, and for that, I sincerely thank you.

Looking back over 2024 and 2025, we recognise both the challenges and opportunities that have shaped our mahi. Our operational foundations continue to strengthen, supported by funding that enables us to gradually build our capacity and capability to serve iwi members and whānau, while upholding our constitutional promise, vision, and strategic goals.

As a Board, we remain steadfast in our commitment to the strategic goals set at the 2009 hui-ā-iwi. The groundwork laid by previous leadership continues to guide us. We are heartened by progress in cultural, educational, hauora, and social wellbeing initiatives for iwi members and whānau. All the while, we diligently protect our assets and work deliberately toward our strategic priorities under our Iwi Vision – ***Whakahono. Kia tū kaha. Muaūpoko.***

Our teams continue to prioritise support and outreach to iwi members, whānau and the hapori. It has been encouraging to gather in person again, celebrating achievements and reflecting on challenges. This AGM is an opportunity to honour our collective mahi and recommit to the growth and wellbeing of our iwi.

Together, we continue building a strong foundation for future generations, strengthening identity, culture, and connection, while ensuring that every action we take is intentional, guided by tikanga and the aspirations of our people.

Maintaining strong relationships and partnerships with local, regional, and central government continues to present challenges, particularly in light of legislative changes and proposed bills that impact iwi operations. These pressures have created complexities for inter-tribal relationships, as we work to ensure Muaūpoko remains included in important processes such as the Marine and Coastal Act, ongoing submissions, and Treaty discussions.

Despite these pressures, Di and the team have shown remarkable perseverance, navigating the system with diligence and professionalism. Their ongoing commitment ensures that the Muaūpoko voice is

heard, and our interests are advocated for at multiple levels. This work reflects both the resilience of our leadership and the importance of sustaining strong relationships across iwi and government networks.

Legislative changes for Societies and Charitable Trusts require us to review our rules and constitution and update key administrative processes. JB Morrison is supporting this mahi. The Board engaged with this work in 2024 and has continued to provide guidance through 2025. Over the next while, we will complete the steps needed to ensure full compliance by April 2026.

2024 and 2025 was a busy year for Di, the team and the board which we ensured we maintained connections with whānau, hapū, marae and iwi members locally and beyond our rohe remained a priority. We continue to respond to whānau needs and see strong engagement with online activities particularly Facebook being our main form of wider communications. The Board and team continue to be closer to having the resources to support consistent, two-way communication. Whilst it was hoped that we would be closer to our comms strategy, priorities have overshadowed our capacity to deliver this year, we will review our plan to deliver regular pānui from the Board and hapū reps and are currently working towards upgrading our website.

Our partnerships and alliances remain central to the MTA ability to expand services for tamariki, rangatahi, and whānau. We are committed to ensuring these partnerships and contracts are kaupapa-driven and aligned with our iwi vision – **Whakahono. Kia tū kaha. Muaūpoko**. This approach requires presence in multiple spaces, strengthening both the range and quality of services we offer while building capability across whānau, hapū, and iwi.

As highlighted in last year's Chair report, the team successfully maintained Level 2 MSD accreditation, and this year engaged with Te Wana Accreditation to further expand access to a wider range of funding and contract opportunities.

Our social and hauora services continue to grow, adapting to the evolving needs of whānau across the rohe. While central government changes ended health equity funding for the Horowhenua Prototype Takiwā for Māori and Pasifika, we responded by launching **Practice Plus (Telehealth)** a vital after-hours service providing acute care for whānau.

Usage of Practice Plus has increased significantly, particularly during the winter months, demonstrating both the real need for this service and its positive impact on the wellbeing of whānau.

MTA continues to support whānau, hapū, marae, Horowhenua Lake Trust, and Muaūpoko Trust and Landowners' projects, as capacity allows. Support includes:

- Management of grants, contracts, or funds for whānau and marae projects
- Practical administrative assistance
- Centralised training and skill-building resources
- Venues for hui and meetings
- Introductions to networks, expertise, and Crown agencies

Our approach remains one of **service, not control**, supporting initiatives without replacing or overriding them.

We maintain ongoing dialogue with the Crown on settlement opportunities, remaining aligned with Hui ā Iwi aspirations. We also collaborate with pre- and post-settlement iwi, guided by the principle of "act as if" we are already settled, ensuring **tino rangatiratanga** and **mana motuhake**. Advocacy continues through Waitangi Tribunal Kaupapa enquiries and following the Marine and Coastal Act ruling earlier this year, we have initiated action through the Court of Appeal.

Acknowledging our connection to whenua, the Board supported the opportunity, in January of 2024, to purchase a property on Hokio Beach Road. The property has extensive lake frontage in close

proximity to Kohuturoa. Set aside for cultural reasons the property is currently being utilised and maintained by the MTA Taiaō team.

We celebrate all whānau who have realised their **moemoeā** during this period, including tamariki and rangatahi participating in sport, education, and other initiatives. The Board continues to support tamariki and rangatahi representing Muaūpoko regionally, nationally, and internationally, with plans to expand this support as funding allows.

Thank you for your continued support and attendance. The Board and I look forward to connecting with you throughout this AGM and continuing to strengthen our iwi connections.

He manaakitanga kia tatou katoa.



Timoti (Tim) Tukapua
Chairperson,
Muaūpoko Tribal Authority Inc
Board of Trustees

2.2. Chief Executive's Report

He Kura Hokioi - Chief Executive Report – Di Rump

For the period 1 April 2023 to 31 March 2024

Opening Message from Di Rump, Chief Executive

Tēnā koutou katoa e te iwi o Muaūpoko.

It is a privilege to present this report to you, our whānau, for the year ending 31 March 2024. Each year I am reminded that our greatest strength lies in who we are, in our whakapapa, our whānau connections, and the way we continue to stand for one another through every challenge and every success.

I begin by acknowledging with deep aroha those of our whānau who have passed during this year. We remember their laughter, their guidance, and their aroha that still surrounds us. Their legacy is the reason we continue this mahi with integrity and care. To the whānau who carry their memories, may you find comfort in knowing that they remain part of all that we do as Muaūpoko.

This year has reminded me again of the resilience of our people. We continue to grow and strengthen as a pre-settlement iwi organisation, navigating the constant changes around us with determination. Despite the challenges, our focus remains, to serve our people and to protect what matters: our whānau, our tamariki and rangatahi who are our future, our whenua, our wai, our reo, and our collective wellbeing.

Across every part of our mahi, from our partnerships and environmental restoration to whānau support and cultural leadership, I see the same values shining through. We do our best to serve and keep our vision at the heart of what we do.

That vision, shaped by our people back in 2008, continues to guide us:

Whakahono kia tū kaha Muaūpoko. Unite, stand strong Muaūpoko.

It is the foundation of our strategy and our daily practice, to connect, to stand strong, and to move forward together. Every decision made by our Board and every action we take is grounded in that vision.

I am deeply grateful to our Board for their governance and wisdom, to our Tuuturu Roopu for their incredible presence and dedication, to our Kahui Arahi Roopu for their mātauranga so freely shared, to our amazing kaimahi for their tireless mahi and compassion, and to every whānau member who walks alongside us, offering time, mātauranga, support, and encouragement. The mahi we do belongs to all of us. It is built on aroha and manaakitanga, and a constant aspiration to see our whānau achieve mana Motuhake and our hāpori flourish.

Ngā mihi nui ki a koutou katoa for your continued support, your belief, and your patience as we continue to grow our capability and our presence.

As we look ahead, I am reminded that every small step forward is part of a much larger journey, a journey toward the future our tīpuna dreamed of. Together, we honour their legacy by standing strong, united, and ready for all that lies ahead.

Ko te pae tawhiti whāia kia tata, ko te pae tata whakamaui kia tina!

Ngā manaakitanga,



Di Rump

He Kura Hokioi - Chief Executive
Muaūpoko Tribal Authority Inc

Our Strategic Context

He Kura Hokioi – Our Strategic Direction

Muaūpoko Tribal Authority (MTA) continues to stand for our people, working every day to protect and strengthen the wellbeing, voice, and aspirations of Muaūpoko whānau, hapū, and iwi.

As a pre-settlement iwi organisation, our journey continues to be both challenging and powerful. We do not yet have the security that comes with settlement, nor the financial resilience to fully step into being masters of our own destiny - so we continue to depend on our own hard work, strong partnerships, the guidance of our leaders and whānau/hapu support to keep growing what we are able to for our people.

The Board, myself, and our mahi whānau remain focused on using our resources wisely, growing the skills and confidence of our people, and doing our best to make sure everything we do strengthens the unity, mana, and future of Muaūpoko.

Our Purpose - Muaūpoko Vision and Strategic Goals

Since 2008 our vision supported by the strategic goals have guided our purpose. We work to protect, strengthen, and grow Muaūpoko interests across social, cultural, environmental, and economic priorities

“**Whakahono kia tū kaha Muaūpoko**”, continues to guide our daily mahi as we work to uphold the mana and mana motuhake of our people.

The ten strategic goals, developed in 2008 through a number of Hui-ā-Iwi, remain as important today as when they were first created. The below table summarises the progress against our iwi strategic goals for this period:

Muaūpoko Tribal Authority Inc 2030 Strategic Goals	Key Outcomes
1. Culturally strong in Te Reo me ōna Tikanga: <i>Preserve and maintain the cultural taonga of Muaūpoko.</i>	Delivered Te Ahu o te Reo Māori and community reo classes across Horowhenua. Supported marae-based learning, wānanga, and rangatahi cultural programmes. Continued mahi of Kahui Ārahi and Mahi Toi roopū guiding tikanga and cultural design across key projects including O2NL, Arawhata Wetland, and Kurahaupō Waka Whare. Progressed the Muaūpoko Book capturing kōrero tuku iho and reclaiming iwi narratives.
2. Protecting and enhancing our environment: <i>Research, invest in and participate in environmental revitalisation projects within the Muaūpoko tribal region.</i>	Propagated over 30,000 native plants through the Hōkio Nursery. Continued weed and pest control across coast and wetlands, achieving positive biodiversity outcomes. Maintained cultural monitoring and tangata tiaki oversight of Lake Horowhenua and other sites of significance. Strengthened restoration partnerships with DOC, Horizons, and HDC.
3. Strong, healthy, and vibrant whānau and hapū: <i>The health</i>	Supported more than 1,000 whānau through Whānau Ora, Hauora, and Resilience services. Established new Cancer Care Coordinator and maintained leadership in Te Tini Hinengaro Mental Health Alliance. Delivered mobile

<i>and wellbeing of our people is paramount.</i>	Hauora clinics and hardship support. Included in the MSD Whānau Resilience Network, expanding access to whānau-centred wellbeing services.
4. Capacity and capability: <i>Build the capacity (people power) and capability (effectiveness) for our whānau, hapū and iwi.</i>	Increased staffing and governance expertise across MTA. Strengthened leadership and operational systems through training, secondments, and partnerships with Crown agencies. Supported rangatahi internships and cadetships in environmental and governance roles. Continued partnership with Peter McKenzie Trust to invest in future iwi leaders.
5. Ownership and protection of Muaūpoko assets and resources: <i>Regain ownership and kaitiakitanga of key assets and realise their benefits.</i>	Advanced research and advocacy for the protection of taonga lands and waterways through RMA engagement and cultural impact assessments. Continued involvement in MACA hearings to secure customary rights. Maintained oversight of fisheries and aquaculture assets through MTC and strengthened kaitiaki roles in resource management projects.
6. Strong infrastructures: <i>Strengthen the structures, systems, and policies of Muaūpoko, whānau, hapū and iwi.</i>	Improved internal systems and governance processes across operations, finance, and communications. Maintained compliance and reporting excellence for all contracted services. Strengthened data management, planning, and policy frameworks to support sustainable growth and accountability.
7. Effective representation: <i>Represent Muaūpoko interests effectively and ensure our mana is upheld.</i>	Represented Muaūpoko at IMPB, Te Tihi Whānau Ora Alliance, and regional governance forums. Continued to advocate across major projects including O2NL and local planning processes. Provided iwi voice in Treaty inquiries, Crown forums, and local government partnerships, ensuring Muaūpoko perspectives were respected and reflected in decision-making.
8. Expansive networks: <i>Enhance and expand relationships with whānau, hapū, other iwi, and Government and non-government agencies.</i>	Strengthened partnerships with Te Whatu Ora, MSD, Oranga Tamariki, DOC, and Horizons. Maintained relationships with local schools, Te Pūkenga, Salvation Army, and refugee resettlement partners. Active participation in regional wellbeing, youth, and cross-sector networks ensured Muaūpoko remained a visible and trusted partner.
9. Economically strong: <i>Pursue opportunities that enhance the wellbeing of Muaūpoko whānau, hapū and iwi.</i>	Maintained strong financial performance with consistent surpluses supporting service delivery and reinvestment. Expanded Taiaō enterprise model creating training and employment pathways. Strengthened commercial partnerships and pursued funding diversification to sustain iwi growth.
10. Making our mark: <i>Brand and market Muaūpoko as a leader and role model.</i>	Maintained visible leadership in community and national spaces through events, partnerships, and advocacy. Promoted Muaūpokitanga and iwi identity through ongoing public engagement, cultural leadership, and collaboration. Continued to position MTA as a trusted, capable, and forward-looking iwi organisation.

Our Positioning

As Muaūpoko, we hold our place proudly across local, regional, and national forums. MTA represents our people in Crown, council, and community partnerships, ensuring that the Muaūpoko voice is present in decisions that affect our whānau, our whenua, our wai, and our rangatiratanga.

We aim to become a trusted partner in as many places and spaces which might increase advantage for our people and our future. I believe that thanks to our collective efforts, we are slowly but surely strengthening our presence and influence to protect and advocate for what matters most.

The following sections of this report summarise the mahi over the reporting year period to 31st March 2024.

Services and Operations

MTA has continued to deliver core services across health, education, and community wellbeing while navigating a changing funding environment and major reforms across the public sector. The shift in government policy and the disestablishment of Te Aka Whai Ora, required significant adaptation and

advocacy to protect iwi-led service delivery. On top of this, the lasting impact of Covid-19 on our community sees the demand for our support for whānau being stronger than ever. This need, as well as a tight labour market making it difficult for us to recruit in skilled areas, has resulted in our kaimahi being stretched to their full capacity. Our wonderful kaimahi are selfless in their mission to support whānau and have remained resilient and focused on achieving positive impact.

MTA has maintained a strong operational presence. Funding relationships across Oranga Tamariki, Ministry of Social Development, Whānau Ora Commissioning, Ministry of Education and the Ministry for the Environment were reaffirmed, while partnerships were advanced with local and regional stakeholders, including the Horowhenua District Council (HDC), Te Whatu Ora MidCentral, and the Department of Conservation (DOC).

Through these relationships, we have sought to uphold our role as an active and trusted iwi partner.

Key Delivery Activities

Health, Wellbeing, and Whānau Support

Over the reporting year, our Hauora and Whānau Ora teams provided extensive support to whānau across Horowhenua. Programmes included Immunisation and vaccination drives, monthly Hōkio Hauora mobile clinics, cancer support coordination, and ongoing assistance and kai deliveries, meeting the needs of whānau which was still strong in the reporting year following the end of the pandemic in 2023. Despite reduced government funding, we maintained as many core services as possible through tight management of resources and strong community networks.

Rangatahi Services

Throughout 2024 we continued to provide Rangatahi programmes and mentoring based on our Te Ara Whānau Ora model – working with rangatahi and their whānau - as our cornerstone. Including advocacy and hardship funding across all social and hauora services. Included working with other providers and with schools. In early 2024 we were able to start to bring licencing to our rangatahi services. This has been a very positive addition for rangatahi - their results and outcomes are showing the success of the programme. There were also a number of noho and school, holiday programmes alongside Basketball clinics and Waka Ama coaching.

Oranga Whānau

Throughout 2023–2024, Our Whānau Ora services continued to provide a foundation for holistic, whānau-led development across health, education, and social wellbeing. Guided by kaupapa Māori principles, the team delivered wraparound support, advocacy, and connection for whānau in need—integrating Hauora, Rangatahi, and Oranga Tamariki partnerships. With a dedicated Practice Lead seconded from Oranga Tamariki, the service ensured alignment with national frameworks while maintaining our autonomy in delivery. The Whānau Ora team also collaborated closely with regional networks through Te Tihi Alliance, enhancing coordination and outcomes for whānau. Despite increasing demand and resource pressure, Whānau Ora remains the heartbeat of our service delivery—working with whānau to support them to self-determination (mana Motuhake) and wellbeing on their own terms, pursuing their aspirations.

Cancer Care Coordination

In late 2023, MTA was awarded a trial new *Cancer Support Coordinator* role within the Hauora team, marking an important expansion of iwi-led health services. This position was established as a trial to provide culturally safe, whānau-focused support to individuals and whānau navigating cancer diagnosis and treatment. Recruitment began in early 2024, with the role designed to integrate clinical care pathways with cultural guidance and social support. We believe this initiative is the result of our relentless advocacy for whānau alongside a growing recognition from Te Whatu Ora of our ability to operate as a trusted iwi provider capable of delivering holistic care in the community.

Kaupapa Māori Partnership for Mental Health Service

The *Te Tini Hinengaro Alliance* between MTA, Raukawa Whānau Ora (RWO), Whaioro Trust, and Te Mana o te Tangata was formed to establish a small kaupapa Māori respite (non-acute) mental health unit on the corner of Queen Street and Weraroa Road. This facility became operational in March 2024, to fulfil a long-held goal of providing local support for those experiencing mental health distress. The partnership model enables shared governance and cultural leadership across the iwi and Māori provider members, ensuring services reflect kaupapa Māori values of manaakitanga and whānaungatanga. MTA is a governance member of this Alliance – which includes continuing to advocate for sustainable resourcing and iwi workforce development. The Alliance stands as a practical example of rangatiratanga in action – taha Māori leading wellbeing for our own in Horowhenua.

Horowhenua Takiwā Prototype

Over the reporting period, the *Horowhenua Takiwā Prototype* remained one of our significant strategic partnerships, positioning Muaūpoko as a co-chair with Raukawa in driving locally led health reform. Over the year, the Prototype navigated the challenges of central government restructuring, including the disestablishment of Te Aka Whai Ora and changes within Te Whatu Ora. Despite these uncertainties, we continued to provide leadership and coordination, ensuring that Māori and community voices were collected to inform health system design. Our Project Manager - Dr Yumiko Oliver completed a massive undertaking with the first comprehensive community engagement across all population types and sectors and we held Muaūpoko sessions at Te Takeretanga o Kurahaupo, Hokio Beach and across all community events

Engagements across Horowhenua strengthened relationships with national and regional health entities, and the mahi gained national recognition as a model for iwi-led governance and collaboration. While project resourcing remained limited, the Prototype reflected our enduring commitment to equitable, community-based care and Māori decision-making in health. It was therefore extremely disappointing to see this initiative cancelled with a change in government. However, we continue to use the whānau voice insights and data to influence policy change for local and community-based policy development and service prioritisation. One of the key priorities raised in the feedback from whānau was access to doctors including after hours. As a result, we have been able to arrange funding for free access (via an 0800 number) to telehealth consultations. This service has been both well used and well received. We continue to receive great feedback about the quality of consultations and GPs.

Education and Cultural Development

Ministry of Education Kahui Ako

MTA has hosted the Education Horowhenua cross school, teachers team who make up the local Kahui Ako groups of Taitoko and Kerekere - every fortnight for the past 3 years. This has helped us maintain close relationships with the schools at which our tamariki and rangatahi attend.

Te Reo Māori Classes

Te Reo Māori revitalisation efforts remained a core expression of iwi identity throughout 2023–2024. MTA worked closely with Piripi Blake and the Horowhenua Kāhui Ako to initiate the Ministry of Education's *Te Ahu o te Reo Māori* programme, supporting whānau, teachers and community members in learning te reo me ōna tikanga. In partnership with UCOL and Matua Riro, MTA hosted classes that engaged kaimahi, whānau and community.

MTA also partnered and supported hapu and whānau Te Reo initiatives and programmes through the Te Mātāwai Investment Programme.

Marae based initiatives

MTA also supported a number of marae-based kapa haka, rangatahi programmes and learning initiatives and noho and ran a number of Muaūpokotanga programmes for schools and partners.

Kahui Arahi Mātauranga Roopu

2024 saw the continuation of the Muaūpoko Mātauranga Advisory Komiti (Kahui Arahi) and Mahi Toi roopū (sub komiti). These roopū guided cultural design, historical mapping, and evidence gathering across key projects, including Ō2NL (Ōtaki to north of Levin highway), Arawhata Wetland, Kurahaupō Waka Whare Restoration, and the emerging Tikanga Kawa framework for infrastructure partnerships.

Muaūpoko Book

The *Muaūpoko Book* project was initiated early in 2024, reaffirming our intention to reclaim and protect the true narrative of our history. Expert interviews with whānau and kaumātua will also be undertaken to capture kōrero to dispel the long-standing “conquered slave” narrative that has dominated historical accounts. Progress has been delayed due to the need to repurpose content for MACA evidence and legislative submissions; however, the project remains a focus to progress as capacity allows. A draft manuscript, under historian guidance, is continuing to be developed for review by the Board and the Muaūpoko *Kahui Ārahi Mātauranga Roopu* with publication in 2026. This will provide a resource which accurately reflects the history, mana, resilience, and voice of Muaūpoko.

Active Community Presence

Muaūpoko Cultural Leadership

With the constant support of the Muaūpoko Tuuturu Roopu, we are able to maintain a visible and active presence in the hāpori and exercise our mana whenua responsibilities - supporting pōwhiri, commemorations, and events across marae, schools, community organisations, partners and agencies. From school term starts, Waitangi Day, ANZAC, Matariki celebrations to the Kotahitanga o Punahau Kapa Haka preparations for regionals, Muaūpokotanga Day, representation on interview panels for key community and school roles and ongoing refugee resettlement ceremonies. These kaupapa reinforce our manaakitanga and rangatiratanga ensuring Muaūpoko are prominent at the in our rohe.

We are invited and involved in selection and recruitment of senior leaders in many community organisations (Fire Service, OT, Kāinga Ora, MSD, PHO, Health NZ, , Kahui Ako etc.) as well as both colleges, intermediate, primary schools, and early childhood centre events, UCOL, The Horowhenua Company, Pasifika Community, Pharmacist Network, Horowhenua Learning Centre, St Johns, Refugee Resettlement Community, Disability Service providers, Aged Care Facilities and more. This enables us to increase our influence and build networks which we can access to help and advocate for our whānau and to navigate solutions with them.

Horowhenua Refugee Resettlement

We continued to play a central role in the Horowhenua refugee resettlement programme, welcoming families from Colombia and supporting their integration into local communities. Through collaboration with the Red Cross, HDC, and the Salvation Army, the *Tūturu Rōpū* and MTA kaimahi provide blessings, cultural orientation, and community connection for new arrivals. Building on a grant from the Welcoming Communities and Refugee Resettlement Fund, MTA co-hosted citizenship ceremonies and developed *Muaūpokotanga Days* to celebrate belonging and bicultural partnership. These initiatives reinforced Muaūpoko’s manaakitanga and leadership in inclusive community building, positioning Muaūpoko as a nationally recognised leader in compassionate and culturally grounded partnership in Aotearoa’s resettlement programme.

Taiaō and Environmental Leadership

We continue to work hard to increase our engagement in resource management processes so that we can protect and advance Muaūpoko interests and rights across our historic area - mai i te awa o Rangitīkei ki Turakirae (from the Rangitīkei River to Turakirae).

Our strategy remains to strengthen and widen our presence in our rohe. This mahi continues to progress as extensively as capacity allows, despite the challenges and complexities that come with working across multiple agencies and iwi boundaries.

Our Taiaō strategy continues to be grounded in kaitiakitanga, protecting and restoring the health of our whenua, wai, and taonga species while endeavouring to create meaningful employment, training, and leadership opportunities for our people. As a result of a (previous government) Jobs For Nature Grant via DOC, we established a base line Taiaō Rōpū structure to operate across three interconnected focus areas:

1. Ahurei Rōpū: cultural monitoring, tangata tiaki responsibilities and waterway health
2. Maara Rōpū: nursery propagation, plant collection, and wetland restoration
3. Papa Rōpū: land, coastal, and pest management.

Guided by our iwi vision and our kaumatua wisdom and support, our teams embody our collective commitment to exercise Kaitiakitanga, mātauranga, tikanga and leadership at as many levels of Taiaō protection and decision-making as we can.

Key Delivery Activities

Cultural Monitoring - Kaitiakitanga

We have established formal a partnership with Waka Kotahi across roading projects including the Ōtaki to North Levin (Ō2NL) Safety Improvements.

Our amazing Punakaumātua have maintained site monitoring across many sites and projects in our rohe. Engagement with consent applicants and contractors continues to ensure that tikanga and cultural protocols and accidental discovery protocols are observed during both day and night works.

Nursery and Restoration Projects (Maara Rōpū)

Construction and establishment of the Hokino Nursery occurred through the reporting period. The team now manages approx. more than 30,000 plants, with ongoing propagation, plant material collection, and stock management. Community partnerships have supported this mahi, with Downer loaning site facilities and Summerset Waikanae gifting a water tank for nursery use.

The nursery provides plant supply for restoration projects, including:

- Tara-Ika Wetlands: Approximately 23,000 plants planned for stormwater pond and wetland areas, with MTA kaitiaki providing cultural oversight and input into the planting plan.
- Pot Trust Wetland Project: 17,000 plants and cultural monitoring for planting scheduled
- Arawhata Wetland: 9,000 plants for Stage One planting, scheduled for early 2026.
- Link Golf Course Development: Planting of 180,000 plants pending final resource consent approval.

Coastal and Land Management (Papa Rōpū)

In collaboration with DOC, our Papa Rōpū extended Sea Spurge monitoring from Waikawa through to Waitare. No return of the weed has been recorded at previously affected sites, a positive indicator of successful control efforts.

Additional workstreams included:

- Spraying and poisoning of gorse, blackberry, and willows
- Boundary maintenance on the Department of Internal Affairs (DIA) property (destined for Archive building)
- Ongoing pest control for biodiversity protection
-

Taiaō - Looking forward

Taiaō development will continue to focus on sustainability and growth of our environmental capability. Key priorities include expanding nursery capacity, securing long-term contracts with local

and central government agencies, and increasing training and employment pathways for rangatahi in Taiaō and cultural monitoring roles.

Through all of this, our commitment remains unwavering — to support our Muaūpoko landowners, and to protect, restore, and enhance the Taiaō of Muaūpoko for future generations. Our work is guided by tikanga and by our collective responsibility to serve our whānau and owners in upholding the mana of our whenua and wai.

Partnerships, Alliances, and Advocacy

Muaūpoko have been tangata whenua of this rohe for over 750 years. Our enduring connection to our whenua and wai affirms our rightful place as kaitiaki and decision makers for our region.

As we look toward a post-settlement environment, our focus is on preparing the ground for Muaūpoko to fully reclaim our position as a Te Tiriti partner — as co-governors, regional leaders, and a future economic and cultural powerhouse. MTA's role is not to lead for its own sake, but to serve our people by holding the space, helping to build future capability, and maintaining visibility. Every relationship and partnership we engage in is undertaken with that purpose: to protect what is ours, strengthen our influence, and prepare for the generations to come.

Accordingly, throughout 2023–2024, we continued to strengthen our relationships with iwi, councils, Crown agencies, and community partners. These relationships have helped us to protect our Taiaō, to open doors for whānau through housing, health and education, and to maintain a visible iwi presence across local and regional decision-making.

Governance and Alliance Participation

Te Tihi Whānau Ora Alliance: We are governance members represent of the Te Tihi Whānau Ora Alliance, an iwi-led network supported by the North Island Whānau Ora Commissioning Agency. The alliance brings together iwi and Māori organisations from Horowhenua, Manawatū, and Tararua to deliver collective impact in health, housing, rangatahi development, and financial wellbeing. Our involvement ensures whānau have access to Whānau Ora services and that the Horowhenua voice is present at a regional level in how whānau wellbeing is designed and delivered through commissioning.

Te Ohu Auahi Mutunga Collective: We sit as governance on Te Ohu Auahi Mutunga Collective, which provides smoking cessation and hauora programmes across Horowhenua, Manawatū, and Tararua. The collective delivers both Māori and Pasifika contracts. This enables us to bring kaupapa Māori approaches into community health services and provides support for Muaūpoko whānau wanting to improve their wellbeing through smoking cessation.

Te Pae Oranga o Ruahine o Tararua Iwi Māori Partnership Board (IMPB): We are a founding member of Te Pae Oranga o Ruahine o Tararua IMPB (Iwi Māori Partnership Board) for the MidCentral region. This board is established under legislation to monitor the health system performance in equity outcomes for Māori. This includes the capture of community voice, influencing how services are prioritised. MTA also co-led the Horowhenua Takiwā Prototype, established under the previous government — which was one of nine national pilot sites under the former Māori Health Authority reforms. The prototype was an important opportunity to demonstrate iwi-led innovation in health planning and delivery. Although the national policy environment has changed, the lessons and relationships built through this mahi remain valuable for Muaūpoko and our community.

Horizons Regional Council: MTA continues to participate in key regional issues and projects, including supporting the Lake Horowhenua Trust in the Horowhenua Freshwater Management Group, which is co-chaired by Horizons and Lake Horowhenua Trust to stablish and develop a long-term plan for the Arawhata Wetland. We are also founding members of, and the Manawatū River Leaders Accord. These

forums ensure Muaūpoko are at the table alongside other Iwi to monitor environmental decision-making, and ensure our values and interests are not overlooked.

Horowhenua District Council (HDC): MTA continues to engage with HDC as a necessary part of our responsibility to protect and advocate for Muaūpoko interests. Our involvement ensures that the voice of Muaūpoko is present where decisions are made about our whenua and wai. We remain assertive in holding local authorities to account for the environmental degradation, pollution, and loss of land and resources that have long impacted our people.

During this reporting period, MTA worked with HDC on:

- The **Arawhata Wetland Project**, a partnership also involving Horizons and the Ministry for the Environment.
- The **Poads Road Reservoir**, where MTA completed a Cultural Impact Assessment and continues engagement in the consenting process to develop a mitigation and effects plan.
- Participation in discussions on the **HDC Māori Engagement Framework** and ongoing advocacy for equitable funding and partnership at all levels of council activity.
- A number of consents in the region.

Department of Conservation (DOC): MTA's partnership with DOC continued through biodiversity and conservation mahi across Horowhenua. This included pest and weed control (such as sea spurge removal and gorse management), surveillance of taonga species, and permissions for seed and plant collection in protected areas. The partnership also supports joint planning for environmental protection and rongoā species restoration within our rohe.

Community and Regional Forums: MTA also contributes to wider community and regional networks that support wellbeing, leadership, and collaboration across the Horowhenua district. We participate in the Horowhenua Community Wellbeing Group, the Regional Cross-Sector Network, the Horowhenua Youth Network, the Older Persons and Disability Forum, Te Waiora Mental Health Alliance, and the Lower North Island Corrections Advisory Board. Through these relationships, we bring the Muaūpoko perspective into planning and policy that directly affects whānau in our rohe.

Te Pae Oranga: We also participate in Te Pae Oranga, a Māori-led restorative justice initiative in partnership with New Zealand Police and Raukawa Whānau Ora. This kaupapa provides culturally grounded pathways for whānau and individuals to resolve matters in a supportive environment and to reconnect through tikanga and community values.

Partners of choice

Lake Horowhenua Trust (LHT) and Muaūpoko Lands Trust (MLT): MTA continued to work with LHT and MLT (as invited) on shared projects and environmental protection. Together, we co-authored and presented the Cultural Impact Assessment for the Ōtaki to North of Levin (O2NL) expressway, ensuring Muaūpoko values and mātauranga were reflected in the project design. These relationships are vital for maintaining unity across iwi entities and ensuring coordinated advocacy for Punahau and our lands.

Education and Community Partnerships: MTA strengthened relationships with local schools, UCOL, and Te Pūkenga to deliver cultural, language, and identity-building programmes for tamariki and rangatahi. We also partnered with the Salvation Army Social Housing Organisation (SASH) to support access to safe, affordable homes and wraparound social services for whānau. These partnerships demonstrate MTA's commitment to holistic wellbeing and to creating practical opportunities for our people.

Peter McKenzie Trust: Our partnership with the Peter McKenzie Trust continued through the Creating Shared Prosperity kaupapa. This relationship has been critical to help us to build internal systems, invest in leadership development, and strengthen MTA's long-term sustainability. The partnership also

supports initiatives that connect us with a nationwide network of future focussed “system changers” across all sectors. We join Tainui and Ngai Tahu as the 3 Iwi represented in this nationwide roopu who seek to work together to reduce poverty and hardship through systems change.

Advocacy and Influence

Ōtaki to North of Levin (O2NL): The Ōtaki to North of Levin expressway continued to be one of the most significant areas of MTA advocacy throughout the year. Our involvement ensures that Muaūpoko rights, Taiaō, and cultural values are protected and embedded in this large-scale infrastructure project.

Key mahi during this period included:

- Completion and lodgement of the Cultural Impact Assessment in partnership with Lake Horowhenua Trust.
- Presentation of evidence during the Environment Court process.
- Development of a Broader Outcomes Framework that reflects iwi aspirations for employment, environment, and cultural legacy.
- Initiation of a Co-designed Tikanga Kawa process with Raukawa to support collaboration.
- Continued engagement with Waka Kotahi to secure Muaūpoko representation within the project alliance structure and ensure equitable contracting opportunities.

Through persistence, we have maintained our position as a constructive partner and strong advocate, ensuring that the Muaūpoko perspective is not only included but respected.

Treaty Engagement and Readiness

Muaūpoko Tribal Authority continues to uphold the position agreed by the Board and reaffirmed through hui-a-iwi: to act as if we are settled while preparing to be ready. This approach recognises that, even without a settlement in place, we can continue to advance our aspirations, strengthen our capability, and demonstrate leadership. It keeps Muaūpoko active, visible, and prepared for future re-engagement with the Crown when the time is right.

Over the 2023–2024 year, we have continued to build relationships with Crown agencies and other partners that support this goal. MTA has remained in contact with Te Arawhiti, the Office for Māori Crown Relations, to ensure they are aware of future Treaty readiness and possible pathways to re-engagement. Alongside this, we have maintained constructive working relationships with agencies such as Te Puni Kōkiri, Te Whatu Ora, Oranga Tamariki, the Department of Conservation, and the Ministry for the Environment. These relationships help ensure that Muaūpoko perspectives are heard and respected across a wide range of policies and programmes, while also reinforcing our credibility as an iwi partner.

MTA has also remained engaged in national forums that directly affect our iwi and our people. We continue to participate in the Waitangi Tribunal’s Porirua ki Manawatū Inquiry, providing evidence and ensuring that our history and experience are accurately recorded in the official record. We have contributed to kaupapa inquiries into Māori health, housing, and environmental management, where national policies have deep and lasting impacts on whānau. This advocacy protects our rights and ensures that Muaūpoko experiences are not left out of the national conversation about equity and justice.

We participate in the Marine and Coastal Area (MACA) process, not because we want to – we are essentially in a no-win position. We participate to ensure Muaūpoko is not overlooked through non-participation in achieving formal legal recognition and protection of our longstanding customary interests and relationships with our traditional marine and coastal areas (takutai moana). And (at the least) to leverage the opportunity to add to the body of evidence for Muaūpoko rights and interests.

During this period, we have continued our long-standing partnership with the Crown Forestry Rental Trust (CFRT) to strengthen the evidence base for our claims. This research work includes historical and

economic studies that fill knowledge gaps and ensure that future Muaūpoko negotiators are equipped with well-documented, credible evidence. Gap-filling research has also been supported by historians such as Bruce Stirling, helping us build an accurate picture of our history and the Crown's actions over time. This work is not just about preparing for negotiation. It is about telling our story in our own voice and restoring the accuracy and mana of our whakapapa as recorded in the national story of Aotearoa. Looking ahead, we will remain focused on readiness. Treaty settlement will obviously be a significant milestone in the Muaūpoko journey, and we continue to prepare carefully for that moment. Our focus is on having the capability, systems, leadership, and evidence needed to move forward from a place of strength and unity. The mahi this year has contributed to our readiness, increased our visibility, and provided a platform to present

Financial Performance and Sustainability

Profitability (Statement of Financial Performance)

Our financial performance showed improvement in 2024.

- **Total Revenue:** Total revenue increased to **\$7,491,400** in 2024, a rise from \$7,264,979.82 in 2023. The growth was primarily driven by an increase in "Revenue from providing goods or services," which grew by \$942,634. An increase in contracts from Te Aka Whai Ora contributed to this growth.
- **Total Expenses:** Total expenses increased to **\$4,703,810.49** in 2024 from \$4,294,703.98 in 2023. The largest expense category, "Volunteer and Employee related costs," grew by approximately \$250,000, with Wages and Salaries largely contributing to the increase – this is due to increased staffing levels and increase in base wages based on the additional contracts gained and to be delivered.
- **Net Surplus:** Our net surplus was **\$2,787,589** in 2024, representing a 7% decrease from the \$2,970,275.84 surplus in the previous year. This is a small reduction compared to the previous year, and the continued surplus indicates our prudent management of expenses relative to the growth in income.

Liquidity and Solvency (Statement of Financial Position)

Our financial position strengthened considerably, with both liquidity and solvency remaining strong.

- **Liquidity:** MTA is highly liquid. With current assets of \$11,476,884.61 and current liabilities of \$1,794,196, the current ratio is approximately **6.39 to 1**. This demonstrates a strong ability to meet our short-term obligations.
- **Solvency:** We are in a healthy solvency position. Total assets increased to **\$14,404,878.11** and total liabilities are **\$2,294,196**, resulting in a low debt-to-equity ratio. The introduction of a new non-current liability, a \$500,000 Westpac Term Loan, is a significant change, but it is supported by a large increase in assets, including the purchase of a property.

CASHFLOW (Statement of Cash Flows)

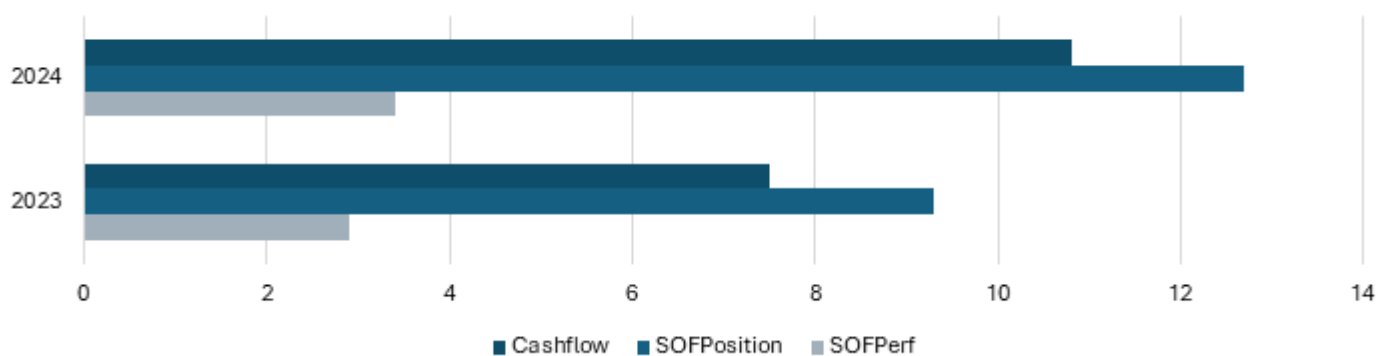
The Statement of Cash Flows provides a clear picture of our financial activities during the year.

- **Cash from Operating Activities:** We generated a net cash inflow from operating activities of **\$3,855,244.71** in 2024, an increase from \$2,935,565.26 in 2023. This indicates that our core operations are being managed well.
- **Cash from Investing and Financing Activities:** We had a net cash outflow of **\$576,562.71** from activities in 2024. This was the result of a \$500,000 loan advance received, which was used toward funding payments to acquire property, plant, and equipment totalling over \$1,062,000.
- **Net Increase in Cash:** The net increase in cash held for the year was **\$3,278,682.00**, bringing the closing cash and cash equivalents balance to over \$10.8 million.

LAST YEAR COMPARISON

(million)	2024	2023
Cashflow (cash equivalents)	10.8	7.5
Stmt of Financial Position (Net Assets)	12.1	9.3
Stmt of Financial Performance (Net Profit)	2.7	2.9

GROWTH BY YEAR



Statement of Financial Performance Summary

Metric	2024 (\$)	2023 (\$)
Total Revenue	7,491,399.94	7,264,979.82
Total Expenses	4,703,810.49	4,294,703.98
Net Surplus/(Deficit)	3,441,123.59	2,970,275.84

Statement of Financial Position Summary

Metric	2024 (\$)	2023 (\$)
Total Assets	14,404,878.11	10,627,770.40
Total Liabilities	2,294,195.70	1,304,677.44
Net Assets	12,110,682.41	9,323,092.96

Cashflow Summary

Metric	2024 (\$)	2023 (\$)
Net Cash Inflow (Outflow) – Operating Activities	3,855,244.71	2,935,565.26
Net Cash Inflow/Outflow – Investing & Financing	(576,562.71)	(193,711.63)
Cash & Cash Equivalents	10,800,607.29	7,521,925.29

SUMMARY

In summary, the financial reports for MTA in this period show robust growth.

- Our revenue showed consistent growth, and the net surplus continues to demonstrate strong profitability.
- The Statement of Financial Position highlights strong liquidity and solvency position, with good cash reserves and total assets.

- The Statement of Cash Flows confirms that our operations are generating good revenue streams and that governance authorised a strategic investment in new property and equipment, which was partially financed by a new loan.
- Overall, our financial data presents a healthy and stable organisation with a strong ability to manage its finances and pursue its strategic objectives.
- The MTA Board made a significant investment in a new property, "328 Hokio Beach Road, Taitoko, Levin," which is valued at \$956,522 and is partially financed by a new \$500,000 term loan.
- The "Schedule of Fixed Assets and Depreciation" provides a detailed breakdown of the organization's assets, showing additions in motor vehicles and a wide range of electronic equipment, furniture, and plant to support the workforce and activities required to deliver the contracts and grants achieved.
- The notes detail several related party transactions, including payments for travel costs and services to board members.

Final Words – He Kura Hokioi

As this reporting year comes to a close, I want to reflect on what it means to serve our people. It is not leading programmes or managing partnerships. It is about holding fast to the vision and values of Muaūpoko, making sure that everything we do has our whānau and future outcomes always at the heart of what we do.

I thank our Board for their guidance and our kaimahi for their commitment to our people and hapori. I am grateful to our whānau who continue to place their trust in us to carry the mahi forward on their behalf.

As we look to the future, our direction remains steady and clear. We will continue to prepare for the goals set by our people, to build capacity and capability to prepare ourselves for a post settlement environment regardless of MTA role, or otherwise in that. MTA is simply one part of the wider Muaūpoko iwi collective that exists to make this journey - and support all other Muaūpoko roopu and whānau.

We will keep investing in our people, our systems, and our partnerships so that Muaūpoko is visible, heard and at the table and so can step confidently into the next phase of our journey.

No matter the challenges ahead, our foundation is grounded in service, and whakapapa - sustained by whānaungatanga, and guided always by you, our whānau, through our vision:

Whakahono kia tū kaha Muaūpoko.

To serve our whānau, hapū and iwi is an honour beyond measure. Thank you to everyone who continues to give us the support and permission to walk this path.

Ngā manaakitanga o te wā,



Di Rump

He Kura Hokioi – Chief Executive
Muaūpoko Tribal Authority Inc.

2.3. Muaūpoko Tribal Authority Board Annual Plan

KEY WORK AREA	Muaūpoko Iwi Vision 2020-2025	CONTEXT	PROGRESS
Governance & Leadership	Strategic goal numbers 4,5,6,7	We wish to support leadership development, governance, and management of MTA and related Muaūpoko organisations	Strategic Plan reviewed with current vision and plan extended to 2030 alongside rationalisation of strategic goals and particular focus on four priorities. <ul style="list-style-type: none"> - Protect and grow Muaūpoko interests - Create a movement that members feel is worth joining and belonging to - Education - Culture and Identity
Iwi and Whānau Participation	Strategic goal numbers 1,2,3,4	We want to enact and support the iwi vision – “ <i>Whakahono. Kia tū kaha. Muaūpoko.</i> ” - by providing participation in issues effecting Muaūpoko and to increase whānau participation at every opportunity.	Supported whānau on and via community and organisation boards. Supported iwi events at marae and in the community – increased tamariki and rangatahi events. Waitangi Days well attended and greater numbers of whānau attending including from outside of Taitoko. Education Projects have been well attended. Manuhiri (visitor) numbers and contacts to MTA have increased. Kaumatua Functions well attended. Rangatahi Forums well attended. Matariki Events well attended Te Ahurei Horowhenua Kapa Haka Festival very well attended Increased contact from whānau for advice, help and enquiry. Increased role by MTA as fund holder to support whānau and marae projects. Increase in whānau use MTA for enquiries support and information as well as for services and referral or support to other services Increased engagement with wider whānau who have re-engaged with MTA. Increase in use of facilities and with wider range of whānau. Increased member registration.

			<p>Matariki celebrations continue annually and jointly led in Taitoko with HDC Horowhenua District Council.</p> <p>Covid support continues to be provided to whānau across Aotearoa. MTA still holds and provides free RATs tests, masks and sanitisation products</p> <p>In 2025 we commenced review of website to enable a calendar showing events, pānui/hui to reach whānau and members outside Horowhenua both in Aotearoa and Overseas. Plus, building on Covid experience in remote and online forums – we have increased the online hui we offer. Eg AGM, Marine and Coastal Area consultation. Website development (from the plan) will commence in 2026</p> <p>Developing a plan (no date yet) for a future ‘Massive Muaūpoko Movement’ - a call to all members to return home for a weekend of cultural and intergenerational connection, haerenga to historic sites and wānanga as well as hapū, tamariki, rangatahi and kaumātua sessions.</p> <p>We have started to grow our sponsorship and scholarship opportunities and funding for tamariki/rangatahi who represent in sport and Kapa Haka at regional, national and international level.</p> <p>We had a secured a small scholarship grant partnership with HDC (Horowhenua District Council) to support 5 Rangatahi in their studies. Conditional on studies being focused on water/Taiaō in some way). 2024/2025 will be the final year</p>
Health and Social Services	Strategic goal numbers 3,4,8,9	<p>We have continued to secure contracts to provide services for the betterment of our people and community.</p> <p>Explore the opportunity to work with other iwi organisations to streamline contracts that will be focused on results and whānau rather than just individuals</p>	<p>Three Whānau Ora Navigator roles and three-year contract in place over 2024.</p> <p>Youth Mentor contracts in place over 2024.</p> <p>Smoking Cessation Coach role in place along with three-year contract. Formally appointed to Governance board of three regional iwi alliance collectives, i.e. Te Tihi, Te Ohu Auahi Mutunga and Mana whenua Hauora. These alliances engage in collective funding and consist of five iwi, two iwi health providers, Māori Wardens, and Māori Women’s Welfare League across the Tararua, Manawatū and Horowhenua rohe.</p>

			<p>MTA co-lead the new Health New Zealand/Māori Health Authority (Te Aka Whai Ora/Te Whatu Ora) Locality Prototype in Horowhenua.</p> <p>Muaūpoko represented on various Forums to support whānau voice in health and social services.</p> <p>Rangatahi services introduced in 2021 continue to grow – including Marae Noho, Muaūpokotanga sessions, Waka Ama, and Basketball. Muaūpoko is now the headline sponsor for the Horowhenua Basketball team.</p> <p>Aged and Disability, Older Persons Forums and Community Wellbeing Forum attendance continues.</p>
Housing	Strategic goal number 3		<p>Board continues to investigate Housing opportunities via alliances and central government.</p> <p>MTA joining Te Ranga Maro Housing Alliance to prepare for taking models currently rolling out in Manawatū -into Horowhenua</p> <p>A formal Housing Strategy is to be developed. However, we remain focused on perusing opportunities as they arise. Formalising strategy is planned for some time in 2024/2025 - subject to the right resources being available, meantime our actions and activities are as follows:</p> <ul style="list-style-type: none"> - Developing relationships with builders and providers - Salvation Army Social and Community Housing Agency and developing Memorandum of Understanding with Kāinga Ora - Supporting whānau enquiries for papakāinga - Investigating social housing partnership opportunities - Investigating working with a dedicated housing broker to support and prioritise whānau experience through securing social housing <p>Investigating feasibility of leasehold and partnership opportunities for an iwi housing alliance to increase housing stock in Horowhenua.</p>

Taiaō/Environment	Strategic goal numbers 1,2,4,5,7	We continue to represent Muaūpoko interests in the environment and Taiaō	<p>Represented and advocated for Muaūpoko on committees, boards, forums at central, regional, and local bodies – new relationship agreement discussion commenced with regional and local councils in Muaūpoko area of interest and also with Crown Agencies, i.e. DOC, Waka Kotahi and other agencies</p> <p>Continue to seek funding for participation and training of Muaūpoko members in Environment Commissioner training and accreditation to increase the experience and participation of leaders in the RMA process and reforms (notwithstanding reform changes are likely)</p> <p>Volunteer Policy has been introduced, and Iwi Taiaō Management Plan is in development</p> <p>Developed closer relationship with Lake Horowhenua Trust in order to ensure catchment plans and Lake Horowhenua Trust requirements are inextricably linked, and we can be stronger together (and much more difficult for local and regional authorities to divide).</p>
Fisheries Settlement	Strategic goal numbers 2,5,7,9,10	Mandated Iwi Organisation (MIO) and an Iwi Aquaculture Organisation (IAO) to receive Fisheries Settlement Assets.	<p>Deep Sea quota being traded.</p> <p>Coastline Quota remains in dispute with negotiations continued over this reporting period.</p> <p>Fisheries Assets received and Fisheries Company Directors appointed.</p> <p>Obtaining fullest extent of Fisheries benefits and MTC Fisheries plan is constrained by Coastal Quota dispute.</p> <p>Two new Directors in place and existing Director remaining within term as per current constitution.</p>
Treaty Settlement	Strategic goal numbers 2,5,7,9,10	We seek to progress Muaūpoko historical Treaty of Waitangi claims	<p>Waitangi Tribunal hearings for Ngāti Raukawa are under way, and we continue to advertise and support attendance as well as provide onsite access to livestreaming and transport where required.</p> <p>MTA is also working on Waitangi Tribunal kaupapa enquiries including in partnership with other Muaūpoko claimants. MTA presented evidence to Disability Enquiry</p>

			<p>Marine and Coastal Area claims registered and underway. Claims being heard in high court over 2024.</p> <p>Muaūpoko Tribunal Report released in 2017 (is available online via Tribunal site and publicly available and members can request a hard copy via MTA office. We will obtain (order) a printed copy on request).</p> <p>MTA endeavours to meet with Te Ara Whiti (Office of Crown Iwi Partnerships and Treaty Settlements) at least annually. With a new government, this has been more difficult to arrange – although korero has been had so connection and visibility is not lost.</p>
Commercial Management	Strategic goal number 5	MTA is currently the Recognised Iwi Organisation for Fisheries Settlement. This is the only commercial income source for MTA on behalf of the iwi. This entitles us to lease and trade our fisheries quota through MTC.	<p>Fisheries settlement assets secured.</p> <p>Income is minimal while In Shore Coastal Quota Dispute is unresolved.</p> <p>Tradeable quota trading consistently across years through experienced Broker.</p> <p>Board/CEO continue to investigate opportunities for commercial enterprises via Waka Kotahi, alliance memberships, Te Puni Kōkiri and Government's Regional Economic Development Strategy.</p>
Financial Management	Strategic goal numbers 5,9	MTA to strengthen financial position. Priority is for MTA and subsidiaries to be solvent, financially viable and accountable	<p>Finances very tightly managed.</p> <p>Contract for services environment has changed significantly and collective impact and alliance funding is increasingly the preferred approach.</p> <p>New revenue sources and contracts receive constant work and attention to ensure we achieve commitments made within income and revenue levels.</p> <p>While MTC income is minimal – there are no group loan commitments or outstanding. Current MTC Directors are happy to produce small dividend being available to parent as a result of tight oversight dependent on whether MTC assets require any further repairs and maintenance. Additional maintenance is currently being undertaken.</p>
Compliance Management	Strategic goal number 4	We wish to complete an external audit programme to comply with contractual	Governance processes, financials, policies, procedures, systems and reporting, review service provision and business

		requirements and good business practises	<p>systems reviewed, and redevelopment commenced – ongoing review.</p> <p>Level 2 MSD accreditation obtained, and first audit passed with accreditation being retained and no matters of concern identified (which MSD auditor commented was unusual for a pre settlement, resource constrained Iwi Māori organisation - in his experience.).</p> <p>New Health and Safety Regulations/Law require greater levels of compliance, reporting management – training of kaimahi and governance undertaken. Governance refresh training is to be scheduled.</p>
Education Aspirations	Strategic goal numbers 1,3,4,10	<p>Invest in and support our tamariki, rangatahi and whānau – as our future</p> <p>Increase the knowledge and understanding and of Muaūpoko identity and culture</p> <p>Facilitate whānau to their Muaūpokotanga</p> <p>Increase the number of Muaūpoko Te Reo speakers</p> <p>Facilitate whānau voice, aspirations, and engagement with mainstream education – on their terms</p>	<p>Muaūpoko Education Strategy and Muaūpoko Reo Strategy developed 2013/2014 – and now requires resourcing and funding in order to move to next step. (Although the Kura plans are an example of delivery).</p> <p>Significant Partnerships with Taitoko schools and supporting Kapa Haka Māori Achievement Project with Taitoko. – Phase one complete. Phase two underway.</p> <p>We have a representative on the Te Mātāwai Group, which will enable whānau and hapu to have a champion in place to help progress a Te Reo revitalisation Plan.</p> <p>Numerous and regular community hui have been attended so we can advocate for Muaūpoko.</p> <p>MTA supports the Kura establishment roopu – Te Waipupūtanga o Punahau as required.</p>
Cultural Aspirations	Strategic goal number 1	Represent Muaūpoko interests in Te Takeretanga o Kura-Hau-po including reinvigorate Māori Heritage and Taonga sections	<p>Regular hui with Te Takeretanga o Kurahaupo management and teams regarding Muaūpokotanga and taonga and cultural protocols for this whare. Taonga plan is under review, and we maintain regular contact with Te Papa collection leads.</p> <p>Annual Muaūpokotanga Day to educate agencies, educators, and partners in who we are and our longstanding connection to this area as tangata whenua.</p> <p>Present our experts and mātauranga to our partners and to those who influence</p>

			<p>the education of our tamariki and rangatahi</p> <p>Sponsor and support Kapa Haka competitions at both local and regional levels. Sponsor annual Horowhenua Ahurei Kapa Haka event with compulsory Muaūpoko waiata/moteatea section.</p> <p>Kahui Arahi Mātauranga Roopu and Mahi Toi sub komiti established to provide guidance and transfer of knowledge and to assist with strategic projects and priorities.</p>
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2.4. Presentation

We will be presenting a snapshot of our mahi at the AGM hui.

3.0. Muaūpoko Trading Company (MTC)

3.1. Muaūpoko Trading Company Report & Annual Plan 2024

Executive Summary

Tēnā koutou e ngā Rangātira

E mahi mai ana i ngā hiahia me nga wāwata ō tātou nei iwi, Muaūpoko

This report provides key information about the Muaūpoko Trading Company (MTC). This includes the Annual Plan for the period to 2026. It also identifies the Investment, Assets and Dividends Policies for the company, the assets and management of these. MTC continues to run the company with minimal cost thereby maximising the returns on the assets available. With the In Shore Coastal Quota allocation remaining in dispute the position remains tight. Based on the predicted variability in fisheries returns, the main income for the company continues to be from trading the Deep-Sea Fishing Quota, dividends from AFL (Aotearoa Fisheries Limited) shares and bank interest on term deposit funds.

Directors

The MTA Board and MTC parent would like to once again thank the Directors – Kathryn (Kate) Wharehoka, Timothy (Tim) Tukapua, Amelia (Milly) Paea, and Dianne (Di) Rump for their continued service.

The appointed Directors maintained their existing positions for the period of this report with Tim Tukapua as the MTA Board representative Director and Dianne Rump as Director, also holding the position of CEO for MTA. This maintained alignment and cohesion between MTA and MTC.

A recruitment process for new Directors took place at the end of FY25 and beginning of FY26 due to the terms of 3 Directors coming to an end as per the existing constitution. As part of this process Mark Moses and Tracey McKay were appointed as Directors of MTC and Milly Paea remains as Director within her current term. Kate Wharehoka and Di Rump currently sit as non-voting members on the Board to provide continence of knowledge.

Company Information

Muaūpoko Trading Company (MTC) was formed on 31 July 2000 by Muaūpoko Tribal Authority Inc. (MTA) as the Asset Holding Company (AHC) for the Muaūpoko iwi fisheries settlement. The main operations of the company are the management of the fisheries settlement quota and property at 306 Oxford Street, Levin. MTC has charitable tax status being a subsidiary of MTA.

Company Registration Number: 1049339

Charities Commission Registration Number: CC46663

MTC retains the services of a number of professionals in the operations of the company:

Accountant:	Darryl June - Greer Wong Limited
Banker:	Westpac Banking Corporation
Legal Service:	Tom Bennion
Quota Broker:	Brenda Cacho-Bevin, Supreme Link Ltd
Auditor:	BDO (previously Cotton Kelly Limited changed as from November 2024 due to a merger)

Asset and Investment Accountabilities, Policies and Authorities

MTC Accountabilities

MTC is separate from but wholly owned by and responsible to the MTA Board which delegates its asset management duties to MTC including responsibility for:

- Management of the fisheries settlement assets
- Management of all other non-fisheries commercial assets of MTA, e.g. property at 306 Oxford St, Taitoko
- MTC is governed by a Board of Directors comprising of one MTA Board member and two independent directors who are appointed by the MTA Board.
- MTC reports to the MTA Board and provides reports on operations of the company, asset performance, and performance against the annual plan.
- MTC has agreements in place with MTA on its operations and performance.

Delegated Authorities

- **MTC Board:** Authority for all AHC operating activity in accordance with annual plan and capital expenditure up to 25% of the value of assets.
- **MTA Board:** Capital expenditure over 25% of value of the MTC assets, except for disposal of any settlement quota or Aotearoa Fisheries Limited (AFL) income shares.
- **Iwi members:** 75% approval of registered members whose vote is required for capital expenditure greater than 25% of the value of the MTA fisheries settlement assets or for disposal of settlement quota or AFL income shares.

Asset and Investment Policies

Asset allocation policies ensure stable annual distributions and security of assets:

- \$100,000 to be held in deposit, cash, or investment grade bonds for fixed term for up to 12 months with a trading bank.
- MTC will efficiently manage surplus funds that have not been allocated to other targeted asset maintenance or investment areas by investing in short duration and low risk financial investments.
- There will be no sales and exchanges of settlement quota or shares, or registered interest by way

of caveat or mortgage placed over any of the settlement quota received.

- There will be no sales and exchanges of Aotearoa Fisheries Ltd Shares (AFL), or registered interest by way of caveat or mortgage placed over any of the shares received.

Dividends Policy

To distribute to its Mandated Iwi Organisation (MIO) shareholder, Muaūpoko Tribal Authority (MTA), all funds surplus to the operating needs of the Asset Holding Company (AHC) as determined by the Board of Directors of the AHC with a target dividend pay-out ratio in respect of each financial year of 80% of net profit, or \$30,000, whichever is greater, but subject always to solvency and the aforementioned MTC operating and asset maintenance requirements.

Financial Performance

MTC will:

- Maintain a minimum debt/equity ratio of 1/2
- Maintain solvency
- Achieve unqualified audited or reviewed financial accounts
- Provide up to date and accountable financial records to Muaūpoko Tribal Authority Board when required.

Annual Plan going forward for period to 31st March 2025

Key Stakeholders - Internal

- Muaūpoko Tribal Authority: The 100% shareholder of MTC and MIO for Muaūpoko iwi.
- Muaūpoko iwi: comprising individuals, whānau and hapū who whakapapa to Muaūpoko Fisheries

Key Stakeholders – External: Fisheries

- MIO of FMA 8 / All ACE
- Te Ohu Kai Moana (TOKM)
- Ministry of Primary Industries (MPI)
- FishServe
- Aotearoa Fisheries Limited (AFL)

Other External Key Stakeholders

- Te Ohu Kai Moana
- Horowhenua District Council (HDC)
- Horizons Regional Council

Plan and Performance

- To increase, protect or maintain property value and tenancy flexibility and attractiveness.
- To maximise returns on quota with minimal cost. Quota sold (via approved broker) at market price or above.
- To maximise returns on financial investment with minimal cost.
- To meet performance agreements:
 - a) Annual plan and budget
 - b) Policies
 - c) Reporting on performance
 - d) Reviewed or unqualified annual audited accounts
 - e) MTC is solvent

Key Actions

1. To continue to maintain and repair the 306 Oxford Street, Taitoko property.
2. The quota marketing process to involve the required experts to ensure industry knowledge is provided and for this reason we will use a specialist broker who is familiar with the process and the seafood industry to obtain maximum returns from leasing the Annual Catch Entitlement (ACE).
3. MTC will keep in reserve a minimum of \$100,000 to be invested in short-term low-risk financial investment with a trading bank.
4. All parts of core business and any special projects have key performance agreements to ensure responsible, accountable, and measurable performance of the company and its business.

The Assets

Property Management: 306 Oxford Street, Taitoko



This whare is the registered address of the offices of MTC and MTA. The whare is tenanted by MTA rent free in return for providing management and administration services to MTC along with the payment of building insurance. In 2024 this was amended to include the payment of rates. This continues to be an informal agreement. MTC and MTA will formalise the agreement when required. This arrangement is reflected in the Annual Accounts, which since 2021 are presented as consolidated

under MTA Group reports and audited accordingly. Consolidated accounts are required as part of the Charities Services reporting regime.

Since the last reporting period the increases in commercial property values which were experienced as part of the property values boom in the pandemic, ceased with commercial property values nationally declining by approximately 9% during FY2024. During FY2025 Taitoko saw increased investor attention with the development of the Ōtaki-to-North-Levin Expressway (Ō2NL), due to commence in the latter half of 2025. This development has made Taitoko a strategic logistics hub for industrial and trade users as well as being set to improve connectivity to Te Whanganui-a-Tara and Te Papa-i-Oea.

A desktop re-evaluation was completed in December 2024 with the whare being valued at \$1.3 million for insurance purposes. This is an increase of \$0.24 million from the previous reporting period. After this evaluation, remedial work was completed to the rear of the whare to weatherproof it and make it structurally sound. Further work is planned in the second half of 2025 to add to the structural integrity of the whare with the installation of a pagoda. A re-evaluation will be completed on completion of this mahi.

Fisheries Settlement

The Sealord's Deal in 1993 provided for iwi to receive fisheries assets. In 2004, the Māori Fisheries Settlement Act (MFSA) legislated how this would occur. Muaūpoko and other iwi must meet several requirements before being able to receive the full fisheries assets. In the meantime, Te Ohu Kaimoana (TOKM) and Aotearoa Fisheries Limited (AFL) hold these fisheries assets in trust for Muaūpoko. MTA became the Mandated Iwi Organisation (MIO) for Muaūpoko in 2012 pursuant to the Māori Fisheries Settlement Act (MFSA). This required a change to the MTC constitution to align with the MFSA. This is still effective for this reporting period.

The Māori Fisheries Amendment Act 2024 came into force in July 2024, with a two-year implementation period for MIOs to comply with new requirements. During this time MTA as the MIO will be required to implement key constitutional changes, update governance documents, appoint of reconfirm directors under the new rules, prepare for the transfer of Aotearoa Fisheries Limited shares to ordinary shares and ensure that the appropriate financial and tax arrangements are in place. As part of this process the MTC constitution will be reviewed and amended as appropriate in line with this timeline.

AFL (Aotearoa Fisheries Limited) Shares

The Māori Fisheries Amendment Act 2024 has replaced the AFL shares and the encumbrances around the management of these shares. However, these changes will not come into effect until July 2026. For the period covered by this report there are still certain encumbrances on these shares. They are not allowed to be sold outside of the current AFL shareholders. MTC does not have the ability to affect the share prices or dividend returns of the AFL shares. In 2013, AFL recorded a \$6 million loss, however, since 2014 AFL has recorded profits. This was reflected in the amount of money available to dividend pay-outs to iwi. MTC is a minor shareholder of this company. The shares were received as part of MTA receiving Mandated Iwi Organisation Status (MIO) in 2012.

At this stage we do not have a valuation of the shares as they are now or when they will be transferred into ordinary shares as part of the Māori Fisheries Amendment Act 2024 changes.

Fisheries Asset Management

The commercial fishing season comprises two quota / ACE (Annual Catch Entitlement) rounds. MTC's quota is bundled together to be brokered in packages. We use a reputable quota broker to manage this. There are many variables which effect the quota market: pressures on the world economy, fluctuating NZD, reduction in ACE because of over-fishing etc. means that the margins and returns remain variable while global demand continues to increase.

Deep Sea Quota

As a result of receiving MIO status, Muaūpoko received deep sea quota in 2013, and this quota is traded.

Inshore Quota

This quota is retained by TOKM (Te Ohu Kai Moana). MTC pay TOKM a fee to receive its fisheries Annual Catch Entitlement (ACE), which MTC is then able to lease to make a net profit. To receive these remaining fisheries settlement assets, all eight MIO in the fisheries management area (FMA) will need to negotiate coastline agreements with each other to receive inshore fisheries.

During the reporting period Muaūpoko and Ngāti Raukawa have not reached a coastline agreement for the Manawatu River to Kāpiti rohe. This is currently in the Māori Land Court Process with preliminary evidence filed in November 2023. The hearing was scheduled for March 2024 however was delayed due to the Marine and Coastal Area Act hearings. Currently awaiting a new date for the hearing.

Negotiations are expected to recommence once the Marine and Coastal Area Act appeal has been heard. This was due to occur in the second half of 2025 however indications at the time of writing this report are that it could be later due to impending MACA changes

The quota stock held for these two coastlines is traded by Te Ohu Kai Moana (as per the Māori Fisheries Act) and proceeds are placed in trust and held by Te Ohu Kai Moana. Once the quota % split has been settled – the trust funds balance will be paid out to the three iwi as per the proportions of the settlement/agreement. The current balance is approximately \$4 million.

Eel Quota

MTC has now received a small eel quota - It is a small quota because it is based on the same TOKM formula as the fisheries quota allocation in 2012. At this stage there has been no interest in purchase of this quota.

Fisheries Performance – Fisheries sector currently represents the primary income source for MTC

Background

Trading of Fisheries quota that is not held in dispute and the AFL share dividend (when AFL performance enables payment of a dividend to shareholders) is the primary income source for MTC.

As previously reported, fisheries demand is reliant on seasonal weather, market demand and species supply. Quota trading and fisheries seasons/industry has been bouncing back from COVID global

market impacts. Over the reporting period the dividend paid by Moana NZ for AFL shares held by MTC was \$10k.

Dispute over the inshore ACE allocation held by TOKM resulting from coastline negotiations, means TOKM arbitrarily used their discretionary powers to allocate ACE to iwi, which since 2012 has resulted in a reduction of profitable Cray ACE. It should be noted that MTC Directors and MTA Board members (as MIO) as part of this dispute process are investigating how a revisit of that arbitrary decision might occur.

In October 2013, as a result of the dispute - TOKM did not allocate the ACE and have used their powers under legislation to lease the quota and retain the profit, which is to be distributed proportionately to iwi once coastline agreements have been reached, and disputes settled.

Since then, our October ACE continues to attract good interest with a number of companies tendering and competing for one or more fish stocks in the parcel – brokered by Supreme Gary Bevin who has been our broker since inception.

Commentary for this Reporting Period

The main classes of fisheries assets owned by Muaūpoko Trading Co Ltd are Settlement quota share portfolio and income shares in Aotearoa Fisheries Ltd. Muaūpoko Settlement quota share portfolio consists of quota shares for 171 deep-water fish stocks with an average ACE equivalent of about 107 mt. The parcel includes relatively modest quantities of fish stocks such as frostfish, ghost shark, hake and hoki, ling, oreos, orange roughy, southern blue whiting and scampi.

As previously reported – the balance of Muaūpoko Settlement quota shares will be delivered once issues over coastlines with adjacent iwi have been settled. As a general principle and subject to global market fluctuations, we are expecting the value of the parcel will continue to grow as demand and trading conditions for seafood products lead to further strengthening in the underlying value of owning quota shares.

The other fisheries assets of significance owned by Muaūpoko Trading Co Ltd include Settlement cash and income shares in AFL. Revenue is received from this shareholding when the company makes a profit. Once we have received the balance of our Settlement quota share entitlements (currently held in trust by TOKM) we would expect the core ACE value to be significantly higher.

In the reporting period, Muaūpoko ACE was again made directly available to fishers and/or sold on the open market by commercial tender via our Broker. Gross financial returns achieved from the sale of Muaūpoko ACE in the period was \$31k (excl GST and brokerage).

Values and therefore revenue and dividends are obviously subject to market fluctuations even within an annual period. Brokerage costs increased slightly to around \$6k per annum currently, up by around \$1k per annum from the previous reporting period. This still remains competitive and is acceptable within expected market rates for this service. Our broker is proactive in trading our quota regardless of how small the trade.

Seafood export revenue is forecast to rise 2% in the year to 30 June 2025. This is a decrease of 3% from the previous year. Wild capture (fishing which is not artificially controlled), is forecast to fall by 3% due to lower volumes and remain relatively flat for the next four years. Most key species are holding strong prices. Looking to 2025/26 export revenue is forecast to stay stable. Export volumes are due to fall, in aquaculture due to reduced harvest and a decrease in wild capture. Whilst trade uncertainties such as tariffs and the global economy are a risk, this is expected to be mitigated by continuing strong prices and a diversified export market which will keep export revenue steady.

According to cut into margins and limit profitability. The Ministry for Primary Industries Situation and Outlook for Primary Industries – June 2024 report, Aotearoa's seafood sector recorded export revenue of approximately \$2.16 billion for the year to 31 March 2024. Export prices remained high, averaging around \$9.20 per kg which is an increase of around 2%. This is supported by strong global demand and constrained international supply. Export volumes also increased by around 3% to approximately 239,900 tonnes, assisted by improved catch levels, advances in technology and better workforce availability.

The industry continued to face significant cost pressures despite these gains. High input costs, especially for fuel, labour, freight and government levies continued to limit profitability. These challenges remain persistent in the sector.

Globally, the greatest growth in seafood consumption is predicted to occur in developing nations, particularly across Asia. Aotearoa continues to be viewed as a trusted source of premium seafood for international markets, however, within Aotearoa long-term growth is constrained by limited processing and production infrastructure, which contributes to higher costs and reduced operating efficiencies.

MPI forecasts that seafood export revenue will continue to rise, reaching around \$2.7 billion by 2028. This growth is expected to be supported by sustained global demand, increasing investment in aquaculture and sustainable fisheries management and technological improvements across the industry.

Looking ahead to FY2025 and beyond, the seafood sector is expected to maintain its steady recovery. Prices are forecast to be consistent although costs pressures with energy, freight and labour are likely to continue.

Overall, financial performance across the sector is expected to remain stable through 2024/25, with moderate returns consistent with previous years. It is anticipated that these conditions will flow through to the performance and income of AFL which subject to MTC's operational and asset-maintenance costs will influence the ongoing performance of MTC and its ability to provide dividends to its parent company, Muaūpoko Tribal Authority Inc.

Financial Performance

The MTC financial year is from 1 April to 31 March each year which is the same financial year as Muaūpoko Tribal Authority, the parent organisation/MIO.

The annual accounts for MTC are provided in Section 4 below. In compliance with regulations their Consolidated Group Accounts are prepared and audited, the MTC audit is encompassed within that. However, we still have individual accounts prepared for each organisation.

Background

As has been reported in previous years, Muaūpoko Tribal Authority (MTA) undertook a significant organisational and subsidiary restructure during the 2013/2014 period. As part of this process, debts between subsidiaries were also restructured. Muaūpoko Community Services (MCS), which was active at the time but is no longer active as a result of the restructure, held a debt to MTA that was settled through a dividend payment from Muaūpoko Trading Company (MTC).

In the 2015/16 financial year, MTA, acting in its capacity as the Mandated Iwi Organisation (MIO), successfully defended a high court challenge originally lodged in 2012. The costs associated with this defence were shared between MTA and MTC, reflecting the implications for both entities. These legal

costs had a material impact on the financial performance of both organisations in that year and across the duration of the legal proceedings.

Since 2017, ongoing maintenance has been undertaken on the whare at 306 Oxford Street, Taitoko (Levin) to address general wear and tear and to ensure compliance with evolving Health and Safety standards. The MTC Directors have worked diligently to consolidate the company's financial position, including pursuing the recovery of Māori Tax Credits with the support of the company's accountants, Greer Wong & Associates.

From the 2019 financial year, MTC has consistently returned a net surplus. This is a positive development, although a portion of these surpluses has been allocated to essential and overdue external maintenance on the building, in particular to remediation works required on the external back wall of the property and security upgrades (including stairwell, ceiling and heating improvements). While these costs could have been charged to MTC, MTA agreed to absorb these expenses in recognition of its rental arrangements and the resulting enhancement in the buildings overall asset value.

In 2024, Directors revisited the essential maintenance schedule and obtained updated quotes for remedial work on the back wall and carparking area drainage. This work is scheduled for completion in late 2024/early 2025. Consequently, in line with MTC's Dividend Policy, the dividend payment will not occur for the 2024 financial year to accommodate these necessary works.

Summary - Year ending 31st March 2024

	<u>2024</u>
Revenue – Quota Traded	\$31,095
Revenue – AFL Shares & Interest	\$23,732
<u>TOTAL REVENUE</u>	\$54,827
<u>TOTAL COSTS</u>	\$31,175
SURPLUS	\$23,653

Between the 2023 and 2024 financial years, Muaūpoko Trading Company (MTC) experienced a moderate increase in total revenue but a corresponding rise in costs, resulting in a lower overall surplus for 2024.

Total revenue increased from \$50,028 in 2023 to \$54,827 in 2024, an uplift of around 10 percent. This improvement was largely driven by stronger performance in Quota Trading, which rose from \$28,265 to \$31,095, reflecting favourable seafood market conditions and sustained demand for quota access. AFL share dividends and interest also increased modestly, from \$21,763 to \$23,732, consistent with stable returns from MTC's investment holdings.

However, total costs rose significantly from \$14,212 in 2023 to \$31,175 in 2024. The increase primarily relates to essential property maintenance and preparatory work for planned building and drainage repairs at the Oxford Street premises, as well as higher compliance and operational costs.

As a result, the company's net surplus decreased from \$35,816 in 2023 to \$23,653 in 2024. While this represents a reduction in profit, the result remains positive and reflects deliberate investment in maintaining and protecting MTC's key assets for the long term.

Overall, the 2024 year demonstrates that MTC remains in a strong financial position, with sustainable revenue streams and prudent asset management. The company's approach continues to balance the need for reinvestment in infrastructure with its responsibility to support future dividend payments.

Dividend

There will be no dividend paid from the 2024 surplus. Funds are required for essential remedial works as noted above. This is in line with MTC policy.

3.2. ACE Quota period ending 31st March 2024

Annual ACE Allocation



Muaupoko Trading Company Limited
PO Box 1080
Levin 5540

Attn: Dianne Rump

Date: **1 April 2023**
Client: **9790154**
Fishing Year: **Starting April 2023**
Type of ACE: **Regular ACE**

Notification Method: **ceo@muaupoko.iwi.nz**

ACE has been allocated to you successfully based on the number of quota shares you owned as at 1 April 2023. This allocation is pursuant to section 67 of the Fisheries Act 1996. Please make sure you retain this information for your records.

No.	Stock	Quota Shares	TACC	Allocation
1.	CHC1	41,986	10,000	4
2.	CHC2	41,986	10,000	4
3.	CHC3	41,986	4,000	2
4.	CHC4	33,589	4,000	1
5.	CHC5	41,986	4,000	2
6.	CHC6	55,981	4,000	2
7.	CHC7	41,986	4,000	2
8.	CHC8	41,986	4,000	2
9.	CHC9	41,986	4,000	2
10.	GSC6A	55,981	170,000	95
11.	GSC6B	55,981	237,000	133
12.	HOR6	55,981	1,000	1
13.	KIC1	41,986	10,000	4
14.	KIC2	41,986	10,000	4
15.	KIC3	41,986	10,000	4
16.	KIC4	33,589	10,000	3
17.	KIC5	41,986	10,000	4
18.	KIC6	55,981	10,000	6
19.	KIC7	41,986	10,000	4
20.	KIC8	41,986	10,000	4
21.	KIC9	41,986	10,000	4
22.	PDO4	11,196	1,000	0
23.	SBW1	41,844	98,000	41
24.	SBW6A	55,981	1,640,000	918
25.	SBW6B	55,981	2,264,000	1,267

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26. SBW6I	55,981	39,200,000	21,945
27. SBW6R	55,981	5,500,000	3,079
28. SCC4	11,196	2,000	0
29. SCC6	55,981	0	0

If you would like to view your current ACE holdings online, login to the FishServe website and go to ACE & Catch.

If you have any queries regarding this registration notice please don't hesitate to contact the FishServe helpline.



3.3. Traded Fish Stock period ending 31st March 2024

Muaupoko Trading Company Limited
Traded Fishstocks
For the Period 1 April 2023 to 31 March 2024



Species	Fish Code	kg	\$/kg (excl GST)	Total \$ (excl GST)
Barracouta	BAR4	146	0.01	1.46
Blue Cod	BCO4	2	0.35	0.70
Blue Nose	BNS3	11	2.31	25.41
Blue Nose	BNS7	7	2.10	14.70
Blue Nose	BNS8	3	0.45	1.35
Alfonsino & Long-finned	BYX3	183	0.08	14.64
Alfonsino & Long-finned	BYX7	12	0.35	4.20
Alfonsino & Long-finned	BYX8	4	0.08	0.32
Black Cardinal	CDL5	14	0.08	1.12
Black Cardinal	CDL6	1	0.03	0.03
Frostfish	FRO8	378	0.02	7.56
Ghost Shark	GSH5	46	0.07	3.22
Hake	HAK1	762	0.03	22.86
Hoki	HOK1	22834	0.50	11,417.00
Jack Mackerel	JMA3	3649	0.01	36.49
Lockdown Dory	LDO1	79	0.10	7.90
Lockdown Dory	LDO3	201	0.05	10.05
Ling	LIN5	968	1.25	1,210.00
Ling	LIN6	2381	0.02	47.62
Ling	LIN7	523	1.01	528.23
Oreos	OEO3A	703	0.35	246.05
Oreos	OEO4	549	0.35	192.15
Orange Roughy	ORH2A	102	1.00	102.00
Orange Roughy	ORH2B	12	1.00	12.00
Orange Roughy	ORH3B	621	1.00	621.00
Orange Roughy	ORH7A	432	1.00	432.00
Ribaldo	RIB5	22	0.05	1.10
Ribaldo	RIB6	129	0.03	3.87
Ribaldo	RIB7	152	0.03	4.56
School Shark	SCH4	14	0.10	1.40
Scampi	SCI1	61	31.00	1,891.00
Scampi	SCI2	64	31.00	1,984.00
Scampi	SCI3	171	31.00	5,301.00
Scampi	SCI4A	34	31.00	1,054.00
Scampi	SCI6A	171	30.57	5,227.56
Sea Perch	SPE7	33	0.05	1.65
Sea Perch	SPE9	4	0.05	0.20
Arrow Squid	SQU1T	10319	0.01	103.19
Arrow Squid	SQU6T	9061	0.01	90.61
Smooth Skate	SSK1	16	0.08	1.28
Smooth Skate	SSK3	193	0.10	19.30
Smooth Skate	SSK7	89	0.10	8.90

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Muaupoko Trading Company Limited
 Traded Fishstocks
 For the Period 1 April 2023 to 31 March 2024



Smooth Skate	SSK8	2	0.08	0.16
Southern Bluefin Tuna	STN1	586	0.75	439.50
Silver Warehou	SWA3	772	0.75	579.00
Silver Warehou	SWA4	917	0.75	687.75
Swordfish	SWO1	495	0.01	4.95
Pacific Bluefin Tuna	TOR1	65	1.35	87.75
Trumpeter	TRU4	8	0.10	0.80
TOTAL				\$32,453.59

4.0. Group Consolidated Financial Reports (MTA & MTC)

4.1 Group Audited Accounts - period ending 31st March 2024

Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Performance Report
For the Year Ended 31st March 2024

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Muaūpoko Tribal Authority Incorporated & Subsidiary

Group Entity Information

As at 31st March 2024

LEGAL NAME OF ENTITY

Muaūpoko Tribal Authority Incorporated (Society) and it's subsidiary Muaūpoko Trading Company Limited (Company).

TYPE OF ENTITY AND LEGAL BASIS

The Society and Company are both registered charities, registered under the Charities Act 2005. The Company is registered under the Companies Act 1993.

REGISTRATION NUMBER WITH DIA CHARITIES

Muaūpoko Tribal Authority Incorporated - CC53006
Muaūpoko Trading Company Limited - CC46663

MISSION STATEMENT

"Whakahono kia tu kaha ai a Muaūpoko" Unite, stand strong Muaūpoko. The essence of this statement is that Muaūpoko we want to stand together, that we are stronger together. This is a vision designed by whanau Muaūpoko and which MTA board has embraced as the MTA guiding vision.

Muaūpoko Trading Company is a fully owned subsidiary of Muaūpoko Trading Authority Inc. performing the Asset Holding Company role (AHC). Muaūpoko Trading Company (MTC) was formed on the 31st July 2000 as the mandated Iwi Fisheries and Aquaculture Organisation under the Iwi Fish Settlement.

ENTITY STRUCTURE

Society Structure

Our society rules provide for the elected Board to represent all of our seven Hapu. The Board consists of two representatives and an alternate per hapu. We have elected Chair and Deputy Chair positions. The constitution allows for Treasurer and Secretary positions to be elected for when required. We operate governance sub committees for Finance, Risk, Audit and Health and Safety and Taiao. The board and chief executive establish individual project sub-committees depending on resource needs, volunteers and iwi experts etc. These are determined by our annual work plan which in turn supports our strategic plan. We have Annual General Meetings of members.

Muaūpoko Tribal Authority Incorporated (MTA) operates a subsidiary company called Muaūpoko Trading Company (MTC) to manage its Fisheries and Aquaculture assets and interests. The company deed provides for a minimum of three Directors of which no more than 50% can be MTA board members. At least two Directors must be independent of Iwi and have specific experience.

Operational Structure

The board employs a chief executive role which is responsible for all aspects of delivering strategic and operational plans. The organisation employs 35 kaimahi which includes Whanau Ora Navigators, and environmental taiao team who have a range of specific interest portfolios eg Youth, Justice, Health, Hauora, cultural monitoring, hapori services, resource management act matters. There are also paid full time & part time roles as required for administration,



Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Entity Information
As at 31st March 2024

project coordination, event management, research, treaty negotiation, Waitangi Tribunal activity, Iwi cultural reporting/activities, Taiao and education.

MTC's day to day administration is very minimal and performed by Administration kaimahi of MTA. MTC owns the building at 306 Oxford Street, Taitoko which is the registered office of MTC and MTA.

MAIN SOURCES OF THE ENTITY'S CASH AND RESOURCES.

MTA receives the bulk of our income from government agencies, grants and koha. Some income arises from RMA and Taiao activities.

MTC receives dividend income from Aotearoa Fisheries Ltd Shares, in Shore Fishing Quota FM8/CRA4 Area under Te Ohu Kai Moana and Ministry of Primary Industries allocation, and from Investment Income

MAIN METHODS USED BY THE ENTITY TO RAISE FUNDS

MTA Contracts for service provision and service delivery, grant applications, fund raising and project funding and increasingly fees for service.

MTC manage and grow assets to minimise risk and maximise return to parent organisation (MTA) for the benefit of Iwi members.

ENTITY'S RELIANCE ON VOLUNTEERS AND DONATED GOODS & SERVICES

MTA rely on volunteers for most cultural activity eg powhiri, blessings etc, expertise and Muaūpokotanga knowledge eg our creation stories, history, arts and crafts, waiata, weaving, carving, food, games etc.

MTA also rely on volunteers for supporting projects in areas of expertise eg teachers for tamariki Achievement Programmes, for Iwi and Community events eg marae celebrations, Hapu information Hui, Horowhenua community Waitangi Day event (Cancelled due to Covid restrictions), Iwi Wananga and for membership of boards and Iwi representative positions on/at community forums.

MTC have minimal reliance on volunteers and donated goods and services.



Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Statement of Service Performance
For the Financial Year Ended 31st March 2024

DESCRIPTION OF THE ENTITY'S OUTCOMES

To perform the role of a Mandated Iwi Organisation (MIO) with Crown agencies and authorities on behalf of Muaūpoko iwi.

1. Number of people experiencing services including through Whanau Ora, education, hardship, employment and navigation through government system providers and health programs e.g. cancer, telehealth, distress, smoking cessation.
2. Enact cultural and mana whenua responsibilities through a number of forums, hui attended and represented.
3. Taiao environment protection and partnership (Te Tiriti responsibility).
4. Muaūpoko Trading Company - manage fisheries quota and the AFL share held.

See Additional Information below for a more detailed breakdown of activities undertaken.

DESCRIPTION AND QUANTIFICATION OF THE ENTITY'S OUTPUTS

	2024	2023*
People experiencing services	1220	1061
MTA Engagements (Partners, Community, whānau & Agencies)	359	304
Active contracts/grants	68	50
AFL shares held by MTC	1120	1120

*2024 is the first year that quantifiable results have been submitted within the Statement of Service Performance for audit. Consequently, the 2023 results are only present as a comparative.



Muaūpoko Tribal Authority Incorporated & Subsidiary

Group Statement of Service Performance

For the Financial Year Ended 31st March 2024

Additional Information

It should be noted that recent changes to the reporting standards for charities and audit regulations have introduced new requirements for how we record and present our outcomes and outputs. These updated standards aim to ensure that information is auditable and consistent across organisations. For this reporting period, while we adjust to these new requirements, we are needing to present our mahi at a high summary level, as shown in the table above. This approach ensures we meet the expectations of the audit process while we develop the more detailed capture systems.

It is important to acknowledge, however, that the table represents only the auditable portion of our mahi (as it stands right now) — a concise snapshot rather than the full scale of what we do. The true breadth of our work, grounded in whanaungatanga, manaakitanga, and our shared commitment to uplifting whānau, hapū, and iwi, extends well beyond what can be reflected in the new reporting formats for 2024. . For example, during the period covered by this report, our team recorded **102,414 interactions** with whānau, hapū, iwi, and community partners, an average of 8,506 a month. This reflects the depth of engagement and collective effort that is the foundation our daily mahi.

As we continue to align with these new reporting standards, we will be able to ensure our reporting serves both new audit reporting requirements and the kaupapa and relationships at the heart of our mahi. The information below provides some more context around that mahi and is a summary of categories of activity which we will be reporting on in the future:

- Iwi services for Muaūpoko i.e., communications, hapū events, maintain iwi member register.
- Whānau Ora Services to the Horowhenua, Ōtaki, Shannon, and Foxton communities (primarily, though not exclusively, to Māori).
- Health programmes to all Muaūpoko age groups.
- Education Achievement Programmes in partnership with the Ministry of Education.
- One to one mentoring programme for Rangatahi.
- Cultural Connection and Muaūpoko Identity - kaitiaki of iwi resources and information.
- Taiao advisory role for Muaūpoko sites of significance and interest.
- Represent and coordinate Muaūpoko needs and views at various decision and policy forums across government e.g., Whānau Ora, social sector, environment, education, Police, Corrections, Department of Conservation.
- Coordinate iwi and community-wide events e.g., Waitangi Day, Matariki, centennial celebrations etc.
- Projects - as opportunities arise - which benefit Muaūpoko in terms of the Trust Deed.
- Operate a subsidiary Fisheries company, the role of which is to manage the iwi's fishing quota and any aquacultural interests which may arise, to minimise risk and maximise return to the parent company (MTA) from the activities of the Trust.
- Muaūpoko Trading Company – manage the iwi's allocated fishing quota under The Māori Fisheries Act 2004 Number 78, alongside managing assets owned by Muaūpoko Tribal Authority Inc.



Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Statement of Financial Performance
For the Year Ended 31st March 2024

	Note	2024 Group \$	2023 \$
REVENUE			
Revenue from providing goods or services	3	7,402,829	6,160,195
Interest, dividends and other investment revenue	3	256,831	152,650
Donations, fundraising and other similar revenue	3	131,740	952,134
Total Revenue		<u>7,791,400</u>	<u>7,264,980</u>
Less Expenses			
Grants and donations made	4	123,184	10,215
Volunteer and employee related costs	4	2,826,105	2,573,566
Costs related to providing goods or services	4	946,920	835,560
Other expenses	4	807,602	875,363
Total Expenses		<u>4,703,810</u>	<u>4,294,704</u>
SURPLUS/(DEFICIT) FOR THE YEAR		<u>\$3,087,589</u>	<u>\$2,970,276</u>

This statement is to be read in conjunction with the notes to the financial statements and Independent Audit report.



Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Statement of Financial Position
As at 31st March 2024

	Note	2024 Group \$	2023 \$
CURRENT ASSETS			
Cash and cash equivalents	5	10,800,607	7,521,925
Trade and other receivables	5	<u>676,277</u>	<u>1,149,788</u>
Total Current Assets		11,476,885	8,671,714
NON-CURRENT ASSETS			
Property, plant and equipment	6	1,687,509	715,572
Investments	12	<u>1,240,485</u>	<u>1,240,485</u>
Total Non-Current Assets		<u>2,927,994</u>	<u>1,956,057</u>
TOTAL ASSETS		14,404,878	10,627,770
CURRENT LIABILITIES			
Trade and other payables	5	1,494,196	1,304,677
NON-CURRENT LIABILITIES			
Term Liabilities	13	500,000	-
TOTAL LIABILITIES		<u>1,994,196</u>	<u>1,304,677</u>
NET ASSETS		<u>\$12,410,682</u>	<u>\$9,323,093</u>
Represented by:			
ACCUMULATED FUNDS			
Accumulated surpluses or (deficits)	7	<u>12,410,682</u>	<u>9,323,093</u>
TOTAL ACCUMULATED FUNDS		<u>\$12,410,682</u>	<u>\$9,323,093</u>
For and on behalf of the Society:			

Chairperson 

Chief Executive Officer 

Board Member 

Date 13/11/25

This statement is to be read in conjunction with the notes to the financial statements and Independent Audit report.



Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Statement of Cash Flows
For the Year Ended 31st March 2024

	Note	2024	2023
		Group \$	\$
OPERATING ACTIVITIES			
Cash was provided from:			
Receipts from providing goods and services		8,375,701	6,802,408
Interest, dividends and other investment receipts		256,831	152,650
Net GST refunds received from IRD		-	118,523
		<u>8,632,532</u>	<u>7,073,581</u>
Cash was applied to:			
Payments to suppliers and employees		4,650,933	4,080,269
Rent paid		-	57,747
Interest paid		5,649	-
Net GST paid to IRD		120,705	-
		<u>4,777,287</u>	<u>4,138,016</u>
Net Cash Inflow (Outflow) from Operating Activities		<u>3,855,245</u>	<u>2,935,565</u>
INVESTING AND FINANCING ACTIVITIES			
Cash was provided from:			
Loan advances received		500,000	-
		<u>500,000</u>	<u>-</u>
Cash was applied to:			
Payments to acquire property, plant and equipment		1,076,563	126,206
Dividends paid		-	67,506
		<u>1,076,563</u>	<u>193,712</u>
Net Cash Inflow (Outflow) from Investing and Financing Activities		<u>(576,563)</u>	<u>(193,712)</u>
NET INCREASE (DECREASE) IN CASH HELD		<u>3,278,682</u>	<u>2,741,854</u>
Cash and cash equivalents as at 1 April 2023		7,521,925	4,780,072
Cash and Cash Equivalents as at 31 March 2024	5	<u>10,800,607</u>	<u>7,521,925</u>

This statement is to be read in conjunction with the notes to the financial statements and Independent Audit report.



Muaūpoko Tribal Authority Incorporated & Subsidiary

Group Notes to the Performance Report

For the Year Ended 31st March 2024

1. STATEMENT OF ACCOUNTING POLICIES

REPORTING ENTITY

The group financial statements of Muaūpoko Tribal Authority Incorporated & Subsidiary and its subsidiary Muaūpoko Trading Company Limited are presented for the year ended 31st March 2024. Muaūpoko Tribal Authority Incorporated is the Mandated Iwi Organisation (MIO) and Muaūpoko Trading Company Limited is the Asset Holding Company (AHC) as established under the Maori fisheries Act 2004.

BASIS OF PREPARATION

Muaūpoko Tribal Authority Incorporated & Subsidiary has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit) as established by the External Reporting Board for registered charities, on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$5,000,000.

All transactions in the Statement of Financial Performance are reported using the accrual basis of accounting. The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

(a) Property, Plant & Equipment

The entity has the following classes of Property, Plant & Equipment;

- Land
- Buildings
- Motor Vehicles
- Furniture & Fittings
- Electronic Equipment
- Plant & Equipment

All property, plant & equipment except for land is stated at cost less accumulated depreciation and accumulated impairment.

Land & buildings are recognised at cost (using rateable value) as at March 2016 on transition to PBE standards.



Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Notes to the Performance Report
For the Year Ended 31st March 2024

(b) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

(c) Income Tax

The Society (and company) are registered charities and therefore tax exempt under section CW 41-43 Charities (Charities Act 2005) of the Income Tax Act 2007.

(d) Investments

Fisheries Quota Shares and AFL income shares were allocated on March 6, 2013 as part of the fisheries settlement. They are valued at cost and are assessed for impairment each year.

(e) Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Society and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received.

The Society receives revenue from central government agencies and dividends from its wholly owned subsidiary company Muaūpoko Trading Company. The revenue from these sources are recognised in the period the services are provided.

Interest income is recognised as it accrues using the effective interest method.

Dividend income from Aotearoa Fisheries Limited (AFL) is recognised when payments are received from AFL under quota share lease agreements between the company and AFL.

Donations are recognised as revenue upon receipt.

(f) Receivables

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

(g) Basis of consolidation

Controlled entities are those entities over which the controlling entity has the power to govern the financial and operating policies so as to benefit from its activities. Controlled entities are consolidated from the date on which control is transferred and are de-consolidated from the date that control ceases. In preparing the consolidated (group) financial statements, all inter entity balances and transactions, and unrealised gains and losses arising within the consolidated entity are eliminated in full. The accounting policies of the controlled entity (being the AHC) are consistent with the policies adopted by the Group and has the same (March) reporting date. The 100% owned subsidiary Muaūpoko Trading Company Limited (MTC) has been consolidated line by line using the Purchase Method.

Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Notes to the Performance Report
For the Year Ended 31st March 2024

2. **AUDIT**

These financial statements have been subject to audit, please refer to Auditor's Report.

3. **ANALYSIS OF REVENUE**

	2024	2023
	\$	\$
(a) Revenue from providing goods or services		
Crown Rental Forestry Trust	-	55,000
Te Tili	71,575	-
MidCentral DHB	899,167	749,083
Ministry of Health	870	30,000
Ministry of Social Development	499,204	676,294
Ministry of Education	228,403	251,631
Te Aka Whai Ora	941,735	-
HDC Funding	20,956	8,007
THINK Hauora	405,069	366,128
Te Wakahuia Manawatu Trust - Te Ohu Auahi	253,819	159,949
Mutunga		
Taiao	587,798	511,503
Ministry for the Environment	266,071	161,500
JR McKenzie	200,000	204,554
Oranga Tamariki	341,909	607,742
Te Tili - Kaiwhakaaraara	977,513	711,401
Film - TUIA DIA Grant	-	188,332
Waka Kotahi - NZTA	752,285	485,806
The Horowhenua Company Ltd	-	15,000
MBIE - Welcoming Committees Waharoa	50,000	-
Dept of Conservation - Ki Uta Ki Tai	825,360	900,000
Quota Income	31,095	28,265
Massey University Income	50,000	-
Whanau Ora Collective	-	50,000
Total	<u>7,402,829</u>	<u>6,160,195</u>
(b) Interest, dividends and other investment revenue		
Dividend Received	18,744	82,241
Interest Received	238,087	70,409
Total	<u>256,831</u>	<u>152,650</u>
(c) Donations, fundraising and other similar revenue		
Sundry Income	45,907	-
Koha Received	16,442	17,362
Wage Subsidy	-	21,120
Waitangi Day T-Shirts & Funding	8,815	15,275



Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Notes to the Performance Report
For the Year Ended 31st March 2024

Grants	60,576	898,376
Total	<u>131,740</u>	<u>952,134</u>
Total Operating Revenue	<u>7,791,400</u>	<u>7,264,980</u>

4. ANALYSIS OF EXPENSES

	2024	2023
	\$	\$
(a) Grants and donations made		
Koha	13,465	2,466
Grant Expenses	<u>109,719</u>	<u>7,749</u>
Total	<u>123,184</u>	<u>10,215</u>
(b) Volunteer and employee related costs		
ACC Expenses	5,519	3,169
AGM Expenses	9,201	5,825
Wages & Salaries	2,710,339	2,528,869
Motor Vehicle Expenses	5,291	4,201
Staff Expenses	78,668	31,298
Waitangi Day Expenses	<u>17,087</u>	<u>204</u>
Total	<u>2,826,105</u>	<u>2,573,566</u>
(c) Costs related to providing goods or services		
Consultancy - Specialist Advice	102,144	35,265
CFRT - General Expenses	-	765
Hirage	11,336	8,333
Hui Expenses	72,959	95,496
Light, Power & Heating	9,932	10,138
Motor Vehicle Expenses	51,080	82,562
Program Expenses	450,418	476,462
Purchases - Fisheries Quota	5,756	5,209
Taiao Expenses	204,596	108,524
Travel & Accommodation	<u>38,698</u>	<u>12,806</u>
Total	<u>946,920</u>	<u>835,560</u>
(d) Other expenses		
Accountancy Fees	12,077	42,356
Administration Expenses	-	5,850
Advertising	2,934	9,887
Audit Fees	10,575	14,756
Bank Charges	850	945
Banklink Charges	130	-
Cleaning & Rubbish	5,843	5,322
Computer Expenses	<u>41,982</u>	<u>54,060</u>



Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Notes to the Performance Report
For the Year Ended 31st March 2024

Contractor Expenses	176,574	174
Election Expenses	66	-
Film Expenses - Tuia	-	156,052
Taiao - Ki Uta Ki Tai	366	38,700
Event Expenses	33,025	73,163
General Expenses	2,859	-
Insurance	54,326	35,904
Health & Safety	14,958	-
HR Fees	15,608	-
Interest	5,649	-
IRD	38,417	7,261
Legal Fees	115,862	20,718
Office Expenses	-	37,218
Printing & Stationery	19,216	32,988
Rates	82,917	32,848
Rent	-	57,747
Marae Redevelopment	14,414	50,775
Security	11,035	1,157
Sponsorship	11,148	1,726
Subscriptions	11,731	21,720
Telephone	30,136	29,138
Training Expenses	4,366	29,150
Depreciation	90,539	115,749
Total	<u>807,602</u>	<u>875,363</u>
Total Operating Expenses	<u>4,703,810</u>	<u>4,294,704</u>

5. ANALYSIS OF ASSETS AND LIABILITIES

	2024	2023
	\$	\$
(a) Bank accounts and cash		
Westpac Cheque Account	42,485	397,887
OTS Account	147	147
CFRT Account	12,532	2,287
Tax Holding Account (003)	571,946	338,289
Visa Debit Card	1,243	2,340
Event Account (005)	22,682	20,277
Taiao Account (006)	108,210	127,185
Sponsorship Account	26,275	28,403
Term Deposit 1	139,057	132,194
Westpac Encore Account	152,810	125,241
Westpac Call Account	6,436,784	3,509,954
Westpac - Savings Account	207	201
Term Deposit 0003	59,471	56,918



Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Notes to the Performance Report
For the Year Ended 31st March 2024

Westpac Online Bonus Saver (010)	166,879	257,449
Mastercard Business Card	9,401	9,401
Project Account (09)	855,305	1,528,211
Tuturu Account (11)	9,245	7,473
TMOM - Kawiu	17,153	17,117
TMOM - Kohuturoa	5,484	10,669
MTA Kaimahi & CEO Accruals	19,276	26,327
MTA Ki Uta Ki Tai	2,144,015	923,956
Total bank accounts and cash	<u>10,800,607</u>	<u>7,521,925</u>
Net bank accounts and cash for the purpose of the Statement of Cash Flows	<u>10,800,607</u>	<u>7,521,925</u>

(b) Debtors and Prepayments

Accounts Receivable	658,515	1,147,321
Goodwill - Purchase of Health Clinic	14,087	-
Accrued Interest	3,676	2,467
Total	<u>676,277</u>	<u>1,149,788</u>

(c) Trade and other payables

Accounts Payable	52,349	178,417
Wages Clearing Account	56,021	(39,232)
Provision for Holiday Pay	453,510	466,006
Income in Advance	642,181	288,647
Funds Held on Behalf	105,234	105,234
GST Payable	184,901	305,606
Total	<u>1,494,196</u>	<u>1,304,677</u>

6. PROPERTY, PLANT & EQUIPMENT

	2024	2023
	\$	\$
(a) Land		
Opening Carrying Amount	170,000	170,000
Plus: Purchases	956,522	-
Less: Current Year Depreciation and Impairment	<u>(4,783)</u>	<u>-</u>
Closing Carrying Amount	<u>1,121,739</u>	<u>170,000</u>
(b) Buildings		
Opening Carrying Amount	249,060	255,454
Plus: Purchases	48,943	-
Less: Current Depreciation and Prior period Adjustment	6,633	6,394
Closing Carrying Amount	<u>291,370</u>	<u>249,060</u>



Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Notes to the Performance Report
For the Year Ended 31st March 2024

(c) Motor Vehicles		
Opening Carrying Amount	59,935	82,125
Contra-Previous Year Motor Vehicles	-	(3,222)
Depreciation Correction		
Plus: Purchases	39,556	-
Less: Current Year Depreciation and Impairment	<u>22,734</u>	<u>18,968</u>
Closing Carrying Amount	<u>76,757</u>	<u>59,935</u>

(d) Furniture & Fittings		
Opening Carrying Amount	108,213	91,334
Purchases	2,809	33,366
Less: Current Year Depreciation and Impairment	<u>14,684</u>	<u>16,487</u>
Closing Carrying Amount	<u>96,338</u>	<u>108,213</u>

(e) Electronic Equipment		
Opening Carrying Amount	94,366	103,542
Contra-Previous Year Office Equipment	-	(7,365)
Depreciation Correctio		
Plus: Purchases	12,331	54,164
Less: Current Year Depreciation and Impairment	<u>35,098</u>	<u>55,975</u>
Closing Carrying Amount	<u>71,599</u>	<u>94,366</u>

(f) Plant & Equipment		
Opening Carrying Amount	33,997	2,658
Plus: Purchases	2,315	38,676
Less: Current Year Depreciation and Impairment	<u>6,607</u>	<u>7,337</u>
Closing Carrying Amount	<u>29,705</u>	<u>33,997</u>

Total Property, Plant & Equipment	<u>\$1,687,509</u>	<u>\$715,572</u>
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7. ACCUMULATED FUNDS

	2024	2023
	\$	\$
(a) Accumulated Surpluses or Deficits		
Opening Balance	9,323,093	6,420,323
Opening Equity Adjustment	-	(67,506)
Adjusted Opening Balance	<u>9,323,093</u>	<u>6,352,817</u>
Surplus/(Deficit)	<u>3,087,589</u>	<u>2,970,276</u>
Closing Balance	<u>12,410,682</u>	<u>9,323,093</u>



Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Notes to the Performance Report
For the Year Ended 31st March 2024

8. CONTINGENT LIABILITIES

(a) Contingent Liabilities

At balance date there are no known contingent liabilities (2023:\$0). Muaūpoko Tribal Authority Incorporated & Subsidiary has not granted any securities in respect of liabilities payable by any other party whatsoever.

9. CONTINGENT ASSETS

(a) Contingent Assets

Maori Fisheries Act 2004.Number 78.

Te Ohu Kai Moana holds in trust, the Coastal Fisheries quota and associated income - covering the Muaūpoko Iwi registered area of interest - until such time as agreement between Iwi regarding allocation is reached. We are unable to quantify this amount.

10. RELATED PARTIES

Geraldine Gray is the elected 18-month Hapu representative for Ngati Whanokirangi and is also employed by MTA as the Kaiwhakahaere Whanau Ora me Oranga Rangatahi. Bryan Keelan is the 3 year elected Hapu representative of Ngati Whanokirangi and is Geraldine's son.

Tracey White is the elected 3-year Hapu representative for Ngati Hine and is employed by Te Whatu Ora in a hybrid role which has her co-located at the MTA office and she therefore has some operational involvement in MTA Hauora delivery. Tracey is also the sister of He Kura Hokioi (CEO) of MTA - Di Rump.

Dr Jonathon Procter is the 3-year Hapu representative for Ngati Pariri and he is also a Professor at Massey University. Jon advocates for Muaūpoko/MTA involvement in Massey projects and provides introduction for funding opportunities

Related Parties Payments

From time-to-time Board members who live outside of the Horowhenua rohe will be required to attend hui a kanohi. MTA pays associated mileage or travel costs. And through a busy COVID response and outreach period (including this reporting period, some Board members paid for core MTA activities and costs.

These amounts represent payments for services, specialist hui attendance and/or specialist advice provided:

- Marokopa Wiremu-Matakatea \$1,920.00
- Silena McGregor \$1,051.00
- Dr. John Procter \$4,900.00
- Tim Tukapua \$700.00 (of which \$150.00 was koha-ed back to MTA for Tamariki/Rangitahi Sponsorship)



Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Notes to the Performance Report
For the Year Ended 31st March 2024

11. SECURITIES AND GUARANTEES

There is no overdraft as at balance date nor was there any facility advanced.

There is a supported Guarantee dated 28 October 2005 limited to \$30,000 from Muaūpoko Trading Company Ltd.

There is a General Security Agreement dated 28 October 2005 over all present and after-acquired property which is proceeds.

A Registered First Mortgage is held over the property at 306 Oxford Street. There was no mortgage debt or lending against that security during/over the reporting period.

12. INVESTMENTS

	<i>2024</i>	<i>2023</i>
	\$	\$
Fisheries Quota Share Value	335,241	335,241
AFL Income Shares Value (1120 shares)	905,244	905,244
	<u>1,240,485</u>	<u>1,240,485</u>
 Total	 <u>1,240,485</u>	 <u>1,240,485</u>

13. TERM LIABILITIES

Term Liabilities, excluding finance leases, are detailed below along with the original term, security and interest rate as at balance date.

	<i>2024</i>	<i>2023</i>
	\$	\$
Term liabilities, excluding finance leases, at balance date:		
<u>Westpac Term Loan - 328 Hokio Beach Rd</u>	500,000	-
	<u>500,000</u>	<u>-</u>
 Repayable as follows:		
Greater than five years	500,000	-
Total	<u>500,000</u>	<u>-</u>



Muaūpoko Tribal Authority Incorporated & Subsidiary
Group Notes to the Performance Report
For the Year Ended 31st March 2024

14. OPERATING LEASES

Leases as lessee

The future non-cancellable minimum lease payments of operating leases as lessee at reporting date are detailed in the table below:

	<i>2024</i>	<i>2023</i>
	\$	\$
Not later than one year	79,193	79,193
Later than one year but not later than five	290,697	308,329
Later than five years	264,876	326,426
	<u>634,766</u>	<u>713,948</u>

15. SIGNIFICANT GRANTS AND DONATIONS

During the financial year, the entity received a grant of from the MidCentral District Health Board (MCDHB).

The grant was provided to support the entity's ongoing community health initiatives and operational activities. The grant does not include any "use or return" conditions, and accordingly, it has been recognised as revenue in the current financial year in accordance with applicable accounting standards. At balance date in relation to these funds, an amount of \$300,000 was estimated by management to represent conditions/service obligations attached to this grant which are carried over to be fulfilled.

16. EVENTS AFTER THE BALANCE DATE

There were no events that have occurred after the reporting date that would have a material impact on the performance report (2023:nil)



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MUAŪPOKO TRIBAL AUTHORITY INCORPORATED AND SUBSIDIARY**

Report on the Group Performance Report

Opinion

We have audited the group performance report of Muaūpoko Tribal Authority Incorporated and Subsidiary ("the Group"), which comprises the group entity information, the group statement of service performance, the group statement of financial performance and group statement of cash flows for the year ended 31 March 2024, the group statement of financial position as at 31 March 2024 and the group notes to the performance report, including a statement of accounting policies and other explanatory information.

In our opinion:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the group statement of service performance are suitable;
- b) the accompanying group performance report presents fairly, in all material respects:
 - the group entity information for the year ended 31 March 2024.
 - the group service performance for the year then ended; and
 - the financial position of the Group as at 31 March 2024 and its group financial performance, and group cash flows for the year then ended

in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the group statement of financial performance, group statement of financial position, group statement of cash flows, group statement of accounting policies and group notes to the performance report in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"), and the audit of the group entity information and group statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ("ISAE (NZ) 3000 (Revised)"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards)* (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Group.

Emphasis of Matter

We refer you to page 4, *Additional Information in the Group Statement of Service Performance*, which states that recent changes to the reporting standards for charities and audit regulations have introduced new requirements for how the Group record and present their group statement of service performance. For this reporting period, while the Group prepare for the adoption of the new standards, they have presented the Group's mahi at a high summary level, as shown in the table on page 3 of the Group Statement of Service Performance, and have reported new output measures for 2024. Comparative

information relating to these new output measures has not been audited. Our opinion is not modified in respect of this matter.

Responsibilities of the Board for the Group Performance Report

The Board is responsible for:

- a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the group statement of service performance;
- b) the preparation and fair presentation of the group performance report on behalf of the Group which comprises:
 - the group entity information;
 - the group statement of service performance; and
 - the group statement of financial performance, group statement of financial position, group statement of cash flows, group statement of accounting policies and notes to the group performance report,

in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board; and

- c) the Board determines is necessary to enable the preparation of the group performance report that is free from material misstatement, whether due to fraud or error.

In preparing the group performance report, the Board is responsible on behalf of the Group for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Group Performance Report

Our objectives are to obtain reasonable assurance about whether the group performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this group performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the group performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of group's accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the group performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the group performance report, including the disclosures, and whether the group performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Who we Report to

This report is made solely to the Group's members, as a body. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group and the Group's members, as a body, for our audit work, for this report or for the opinions we have formed.

BDO Manawatu Audit Limited

BDO Audit Manawatu Limited
Palmerston North
New Zealand
13 November 2025

4.2 Muaūpoko Trading Company audited accounts - period ending 31st March 2024

Muaūpoko Trading Company Limited **Performance Report** **For the Year Ended 31st March 2024**

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Statement of Financial Performance	3
Statement of Financial Position	4
Statement of Cash Flows	5
Notes to the Accounts	6

Muaūpoko Trading Company Limited

Entity Information

As at 31st March 2024

LEGAL NAME OF ENTITY

Muaūpoko Trading Company Limited

TYPE OF ENTITY AND LEGAL BASIS

Company and Registered Charity

REGISTRATION NUMBER WITH DIA CHARITIES

CC46663

MISSION STATEMENT

Muaūpoko Trading Company Limited (MTC) was formed on the 31st July 2000 as the mandated Iwi Fisheries and Aquaculture Organisation under the Iwi Fish Settlement. Muaūpoko Trading Company Limited is a fully owned subsidiary of Muaūpoko Trading Authority Inc. (MTA) performing the Asset Holding Entity role (AHE).

ENTITY STRUCTURE

Company Structure

100% owned by MTA.

Muaūpoko Trading Company Limited (MTC) has 3 Directors (1 Appointed, 1 MTA Board member and 1 Independent)

Has Charitable Status

Operational Structure

Day to day administration is very minimal and performed by Administration staff of Parent Organisation

MAIN SOURCES OF THE ENTITY'S CASH AND RESOURCES

Aotearoa Fisheries Ltd Shares

Commercial Building 306 Oxford Street

In Shore Fishing Quota FM8/CRA4 Area under Te Ohu Kai Moana and Ministry of Primary Industries allocation

Investment Income

MAIN METHODS USED BY THE ENTITY TO RAISE FUNDS

Manage and grow assets to minimise risk and maximise return to Parent Organisation for the benefit of Iwi members.

Manage Fishing and Aquaculture business.

ENTITY'S RELIANCE ON VOLUNTEERS AND DONATED GOODS & SERVICES

The entity has a minimal requirement for volunteers and donated goods and services.

Muaūpoko Trading Company Limited
Statement of Service Performance
For the Year Ended 31st March 2024

DESCRIPTION OF THE ENTITY'S OUTCOMES

A 1. Manage iwi allocated Fishing quota under Maori Fisheries Act 2004 Number 78 alongside managing assets owned by Muaūpoko Tribal Authority Inc.

**DESCRIPTION AND QUANTIFICATION OF
THE ENTITY'S OUTPUTS**

A 1. Achieved, as per MTC annual reports showing sales of fishing quota and management of building assets.

FEEDBACK

MTC has Asset Investment Policy, Delegated Authorities, Documented Director Accountabilities and a Dividends Policy

Muaūpoko Trading Company Limited
Statement of Financial Performance
For the Year Ended 31st March 2024

	Note	2024 \$	2023 \$
REVENUE			
Revenue from providing goods or services	3	31,095	28,265
Interest, dividends and other investment revenue	3	<u>23,732</u>	<u>21,763</u>
Total Revenue		54,827	50,028
Less Expenses			
Costs related to providing goods or services	4	5,756	5,209
Other expenses	4	<u>25,418</u>	<u>9,003</u>
Total Expenses		31,175	14,212
SURPLUS/(DEFICIT) FOR THE YEAR		<u>\$23,653</u>	<u>\$35,816</u>

This statement is to be read in conjunction with the notes to the financial statements and audit report.



Muaūpoko Trading Company Limited
Statement of Financial Position
As at 31st March 2024

	Note	2024 \$	2023 \$
CURRENT ASSETS			
Cash and cash equivalents	5	351,545	314,554
Trade and other receivables	5	8,741	4,765
Total Current Assets		360,285	319,319
NON-CURRENT ASSETS			
Property, plant and equipment	6	331,561	339,844
Investments	5	1,240,485	1,240,485
Other non-current assets	5	1,240,000	1,240,000
Total Non-Current Assets		2,812,046	2,820,329
TOTAL ASSETS		3,172,331	3,139,648
CURRENT LIABILITIES			
Trade and other payables	5	20,868	11,838
TOTAL LIABILITIES		20,868	11,838
NET ASSETS		\$3,151,463	\$3,127,810
Represented by:			
ACCUMULATED FUNDS			
Capital	7	1,240,100	1,240,100
Accumulated surpluses or (deficits)	7	1,911,363	1,887,710
TOTAL ACCUMULATED FUNDS		\$3,151,463	\$3,127,810

For and on behalf of the Directors

Director  Director 

Date 06/11/25

This statement is to be read in conjunction with the notes to the financial statements and audit report.



Muaūpoko Trading Company Limited
Statement of Cash Flows
For the Year Ended 31st March 2024

	Note	2024 \$	2023 \$
OPERATING ACTIVITIES			
Cash was provided from:			
Receipts from providing goods and services		29,887	26,556
Interest, dividends and other investment receipts		23,732	21,763
Net GST refunds received from IRD		-	1,410
		<u>53,619</u>	<u>49,729</u>
Cash was applied to:			
Payments to suppliers and employees		13,861	6,673
Net GST paid to IRD		2,768	-
		<u>16,629</u>	<u>6,673</u>
Net Cash Inflow (Outflow) from Operating Activities		<u>36,990</u>	<u>43,056</u>
INVESTING AND FINANCING ACTIVITIES			
Cash was applied to:			
Dividends paid		-	67,506
		-	<u>67,506</u>
Net Cash Inflow (Outflow) from Investing and Financing		-	<u>(67,506)</u>
NET INCREASE (DECREASE) IN CASH HELD		<u>36,990</u>	<u>(24,450)</u>
Cash and cash equivalents as at 1 April 2023		<u>314,554</u>	<u>339,004</u>
Cash and Cash Equivalents as at 31 March 2024	5	<u>351,545</u>	<u>314,554</u>

This statement is to be read in conjunction with the notes to the financial statements and audit report.



Muaūpoko Trading Company Limited

Notes to the Performance Report

For the Year Ended 31st March 2024

1. STATEMENT OF ACCOUNTING POLICIES

These financial statements are for Muaūpoko Trading Company Limited. Muaūpoko Trading Company Limited is domiciled in New Zealand and is a charitable organisation registered under the Charities Act 2005 and is also governed under the Maori Fisheries Act 2004 No 78.

Muaūpoko Trading Company Limited has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit) as established by the External Reporting Board for registered charities, on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$5,000,000.

All transactions in the Statement of Financial Performance are reported using the accrual basis of accounting. The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

The Financial Statements are prepared under the assumption that the entity will continue to operate in the foreseeable future.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year.

Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

(a) Property, Plant & Equipment

The entity has the following classes of Property, Plant & Equipment;

- Land
- Buildings
- Furniture & Fittings

All property, plant & equipment except for land is stated at cost less accumulated depreciation and accumulated impairment.

Land & buildings are recognised at cost using rateable value as at March 2016 on transition to PBE SFR-A accounting framework.

(b) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.



Muaūpoko Trading Company Limited
Notes to the Performance Report
For the Year Ended 31st March 2024

(c) **Investments**

Fisheries Quota Shares and AFL income shares were allocated on March 6, 2013 as part of the fisheries settlement. They are valued at cost and are assessed for impairment each year.

(d) **Revenue**

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Company and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received.

The Company receives revenue from Quota Income, Dividends and Interest. The revenue from these sources are recognised in the period they are earned.

Interest income is recognised as it accrues using the effective interest method.

Donations are recognised as revenue upon receipt.

(e) **Going Concern**

These financial statements have been prepared on the basis that the company is a going concern.

2. **AUDIT**

These financial statements have been subject to audit, please refer to Auditor's Report.

3. **ANALYSIS OF REVENUE**

	<i>2024</i>	<i>2023</i>
	\$	\$
(a) Revenue from providing goods or services		
Quota Income	31,095	28,265
Total	<u>31,095</u>	<u>28,265</u>
(b) Interest, dividends and other investment revenue		
Dividend Received	10,666	14,735
Interest Received	13,066	7,027
Total	<u>23,732</u>	<u>21,763</u>
Total Operating Revenue	<u>54,827</u>	<u>50,028</u>



Muaūpoko Trading Company Limited
Notes to the Performance Report
For the Year Ended 31st March 2024

4. ANALYSIS OF EXPENSES

	<i>2024</i>	<i>2023</i>
	\$	\$
(a) Costs related to providing goods or services		
Purchases - Fisheries Quota	5,756	5,209
Total	<u>5,756</u>	<u>5,209</u>
(b) Other expenses		
Accountancy Fees	6,940	130
Audit Fees	5,095	679
Bank Charges	50	50
Banklink Charges	130	-
Hui Expenses	1,304	-
Insurance	2,808	(1,370)
Rates	807	605
Depreciation	8,283	8,909
Total	<u>25,418</u>	<u>9,003</u>
Total Operating Expenses	<u>31,175</u>	<u>14,212</u>

5. ANALYSIS OF ASSETS AND LIABILITIES

	<i>2024</i>	<i>2023</i>
	\$	\$
(a) Bank accounts and cash		
Term Deposit 0001	139,057	132,194
Westpac Encore Account	152,810	125,241
Westpac - Savings Account	207	201
Term Deposit 0003	59,471	56,918
Total bank accounts and cash	<u>351,545</u>	<u>314,554</u>
Net bank accounts and cash for the purpose of the Statement of Cash Flows	<u>351,545</u>	<u>314,554</u>



Muaūpoko Trading Company Limited
Notes to the Performance Report
For the Year Ended 31st March 2024

(b) Debtors and Prepayments		
Accrued Interest	3,676	2,467
GST Receivable	5,065	2,297
Total	<u>8,741</u>	<u>4,765</u>
(c) Investments		
Fisheries Quota Share Value	335,241	335,241
AFL Income Shares Value (1120 shares)	905,244	905,244
(d) Other non-current assets		
Muaūpoko inter entity	<u>1,240,000</u>	<u>1,240,000</u>
Total	<u>2,480,485</u>	<u>2,480,485</u>
(e) Trade and other payables		
Accounts Payable	<u>20,868</u>	<u>11,838</u>
Total	<u>20,868</u>	<u>11,838</u>
6. PROPERTY, PLANT & EQUIPMENT		
	2024	2023
	\$	\$
(a) Land		
Opening Carrying Amount	<u>170,000</u>	<u>170,000</u>
Closing Carrying Amount	<u>170,000</u>	<u>170,000</u>
(b) Buildings		
Opening Carrying Amount	124,510	128,361
Less: Current Year Depreciation	<u>(3,735)</u>	<u>(3,851)</u>
Closing Carrying Amount	<u>120,775</u>	<u>124,510</u>
(c) Furniture & Fittings		
Opening Carrying Amount	45,333	50,391
Less: Current Year Depreciation	<u>(4,548)</u>	<u>(5,058)</u>
Closing Carrying Amount	<u>40,785</u>	<u>45,333</u>
Total Property, Plant & Equipment	<u><u>\$331,561</u></u>	<u><u>\$339,844</u></u>
7. ACCUMULATED FUNDS		
	2024	2023
	\$	\$
(a) Accumulated Surpluses or Deficits		
Opening Balance	<u>1,887,710</u>	<u>1,919,399</u>
Adjusted Opening Balance	1,887,710	1,919,399
Surplus/(Deficit)	23,653	35,816



Muaūpoko Trading Company Limited
Notes to the Performance Report
For the Year Ended 31st March 2024

Dividend paid to owners	-	(67,506)
Closing Balance	<u>1,911,363</u>	<u>1,887,710</u>
(b) Capital		
Capital	1,240,100	1,240,100
Total Accumulated Funds	<u>3,151,463</u>	<u>3,127,810</u>

8. CONTINGENT ASSETS

(a) Contingent Assets

Maori Fisheries Act 2004.Number 78.

Te Ohu Kai Moana holds in trust, the Coastal Fisheries quota and associated income - covering the Muaūpoko Iwi registered area of interest - until such time as agreement between Iwi regarding allocation is reached. We are unable to quantify this amount.

9. CONTINGENT LIABILITIES

(a) Contingent Liabilities

At balance date there are no known contingent liabilities (2023:\$0). Muaūpoko Trading Company Limited has not granted any securities in respect of liabilities payable by any other party whatsoever.

10. RELATED PARTIES

A related party relationship exists between Muaūpoko Tribal Authority Incorporated as the parent entity and its subsidiary company Muaūpoko Trading Company. The transaction activity generally takes the form of a dividend between the two entities. Setting the dividend policy for which is the responsibility of the Directors of Muaūpoko Trading Company.

Tim Tukapua (Director) is the Chair for parent - MTA Board of Trustees and is the nominated MTA Board Representative on the MTC Board.

Di Rump (Director) is the CEO of MTA.

As per MTC policy, all directors are entitled to a fee of \$150.00 per hui.

Tim Tukapua and Di Rump both koha their hui fees to the MTA sponsorship grant fund - established to contribute to registered Muaūpoko tamariki/rangatahi for assisting them to participate in regional, national and international events at representative level sports and Kapa Haka.

11. SECURITIES AND GUARANTEES

There is no overdraft as at balance date nor was there any facility advanced.

A Registered First Mortgage is held over the property at 306 Oxford Street. There was no mortgage debt or lending against that security during/over the reporting period.

12. EVENTS AFTER THE BALANCE DATE

There were no significant events after balance date (2023:nil)



**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDER OF MUAŪPOKO TRADING COMPANY**

Opinion

We have audited the statement of financial performance and statement of cash flows for the year ended 31 March 2024, the statement of financial position as at 31 March 2024 and notes to the accounts, including the statement of accounting policies and other explanatory information ("the financial information") in the performance report of Muaūpoko Trading Company ("the Company").

In our opinion the financial information in the accompanying performance report presents fairly, in all material respects, the financial position of the Company as at 31 March 2024 and its financial performance and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the financial information in the performance report in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of the Company in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Company.

Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is the entity information and the statement of service performance, which are included in the performance report.

Our opinion on the financial information in the performance report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial information in the performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial information in the performance report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Performance Report

The directors are responsible for:

- a) identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- b) the preparation and fair presentation of the performance report on behalf of the Company which comprises:
 - the entity information;
 - the statement of service performance; and
 - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report

in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board; and

- c) such internal control as the directors determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the directors are responsible on behalf of the Company or assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the financial information in the performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial information in this performance report.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial information in the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial information in the performance report, including the disclosures, and whether the financial information in the performance report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Who we Report to

This report is made solely to the Company's shareholder. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the shareholder and the Company's Directors, as a body, for our audit work, for this report or for the opinion we have formed.

BDO Manawatu Audit Limited

BDO Manawatu Audit Limited
Palmerston North
New Zealand
10 November 2025

Muaūpoko 2020 – 2030

Muaūpoko Tribal Authority Incorporated



Whakahono. Kia tū kaha. Muaūpoko.
Unite, stand strong Muaūpoko.

INTRODUCTION.....	25
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MUAŪPOKO TRIBAL AUTHORITY PROFILE	32

MIHIMIHI

Ko Tararua te maunga

Ko Punahau te moana

Ko Hokio te awa

Ko Kohutūroa ko Kawiu nga marae

Ko Punahau, Ngārue, Ngāi Te Ao, Ngāti Tamarangi,
Ngāti Hine, Ngāti Whanokirangi, Ngāti Pāiri ngā Hapū

Ko Kurahaupo ko Matahōrua ngā waka

Ko Muaūpoko te Iwi

Whakahonotia, kia tū kaha ai tāua ko Muaūpoko

Introduction

This plan encompasses all the thinking and work completed to prepare a forward plan for the period 2020 to 2030 and brings together all previous Board Strategic and Operations planning work.

This plan supports and provides context for the journey, which frames the goals and areas of focus to support achievement of the iwi vision and MTA’s role within that.

The MTA Board reviews and refreshes this mahi annually.

This plan provides an overview of Muaūpoko, of Muaūpoko Tribal Authority and is also used as a standalone document to guide the Board and Executive (annual) planning and three-year planning cycles.

This document provides a description of:

- Muaūpoko strategic direction
- Muaūpoko area of interest
- Muaūpoko iwi demographics taken from Census information
- Muaūpoko marae
- The governance and management of the MTA and its subsidiary Muaūpoko Trading Company
- Services provided by MTA

The Muaūpoko Strategy & Vision

Background

Over the years 2007 and 2008, members were encouraged to participate in hui ā iwi to provide aspirations for Muaūpoko iwi and guide the direction for MTA. Those whānau who participated in the process made an impact, creating long-term strategies and informing what the following Muaūpoko iwi vision is and how it will take Muaūpoko forward into the future. This vision and those aspirations have both been adopted and retained by the MTA Board and inform the Board's plans.

Our Vision

“Whakahōno. kia tū kaha. Muaūpoko”
Unite. stand strong. Muaūpoko

In 2021, the MTA Board reviewed the vision and strategic goals and reaffirmed these out to 2030.

The Muaūpoko strategic plan 2020-2030 recognises the aspiration for Muaūpoko. It is about our ability to stand strong and united so that together we will create and control our destiny, fulfil Mana Motuhake and Tino Rangātiratanga.

It is our aspiration that by the year 2030 we will be at a place where we:

- Have together created a “Muaūpoko movement” that whānau want to connect to
- Support hapū and whānau to achieve their dreams and aspirations
- Protect Muaūpoko identity, assets, and environment
- Enhance economic wealth, health, culture, and social well-being for Muaūpoko members
- Are positioned simply as a vehicle to grow, protect, and advocate for Muaūpoko interest and whānau no matter where that is required, and
- Help to increase capacity and capability for a post settlement world – regardless of what or where those structures exist or are required.

The MTA Board see it as their responsibility to learn the lessons of the past, and to plan and prepare for the future. Unite, stand strong Muaūpoko is our iwi vision. Many will contribute to its creation, and all must benefit from its continued existence. The planning process continues.

The Muaūpoko 2020 - 2030 Blueprint will focus on developing goals and strategies to enact and realise the vision.

“A United Muaūpoko Will Prosper - A Divided Muaūpoko Will Not”

Ten key strategic goals were developed to guide activity toward unifying and strengthening the mana and mauri of our iwi to achieve our vision and realise our true potential as Muaūpoko whānau, hapū and iwi.

It was also recognised that the speed and order these goals could be enacted, developed, and achieved would depend on resources, capacity, and capability - especially given the limited income streams and our pre-settlement status.

It was further recognised that the pursuit of this mahi will serve to develop the experience and capability required in a post-settlement environment – regardless of whatever shape the future organisations and ownership structures become – we will still require whānau and leaders with the skills and experience to take up post-settlement reigns. This vision, along with the goals and supporting strategies, are a useful platform to contribute to that future, alongside other Muaūpoko whānau, hapū and ownership organisations and structures.

Strategic Goals:	Aspiration Statements:
Goal 1	Culturally Strong in Te Reo me ōna Tikanga: Preserve and maintain the cultural taonga of Muaūpoko.
Goal 2	Protecting and enhancing our environment: Research, investing and participate in environment revitalisation projects within Muaūpoko tribal region
Goal 3	Strong, Healthy and Vibrant Whānau and Hapū: The health and wellbeing of our people is paramount.
Goal 4	Capacity and Capability: Build the capacity (people power) and capability (effectiveness) of our whānau, hapū and iwi.
Goal 5	Ownership and Protection of Muaūpoko assets and resources: Regain ownership and kaitiakitanga of key Muaūpoko assets and resources and realize the benefits and returns on these assets.
Goal 6	Strong Infrastructures: Strengthen the infrastructures (structures, systems, policies, and procedures, planning and monitoring) of Muaūpoko whānau, hapū and iwi.
Goal 7	Effective Representation: Represent Muaūpoko interests effectively and efficiently and ensuring always that our mana is upheld.
Goal 8	Expansive Networks: Enhance and expand our relationships and networks with whānau, hapū, other iwi, Government and non-government agencies.
Goal 9	Economically Strong: Pursue commercial and non-commercial opportunities that enhance the well-being of Muaūpoko whānau, hapū and iwi.
Goal 10	Making our Mark: Brand and market Muaūpoko as a leader and role model.

The MTA board continues to adopt this platform as a blueprint for taking the Muaūpoko vision to the next level. The Board started by checking their collective understanding of what the 2020 - 2030 vision statement meant for the current Board team and to reflect on performance and progress.

The prevailing line of thought was that it was time to create a blueprint for a greater call to action.

This involved refining the 10 Strategic Goals into the following Five Strategic Themes:

Strategic Themes:	Statements:
Theme 1 - Cultural	Muaūpoko Reo, Tikanga, Waiata and heritage are preserved and maintained for future generations.
Theme 2 - Infrastructure	Robust iwi and hapū structures that best serve Muaūpoko interests.
Theme 3 - Assets and Environment	Regain ownership and Kaitiakitanga of key Muaūpoko assets and natural resources to protect these for future generations.
Theme 4 - Hauora	Health and wellbeing of our people is paramount.
Theme 5 - Leadership	Representing and advocating for Muaūpoko interests and nurturing future leaders.

This blueprint will result in a framework for implementing the 2020 - 2030 vision and guiding the planning process over the coming years or until we transition into a Post-Settlement Governance Entity (PSGE) environment as an iwi.

Muaūpoko Statistics 2023 (taken from Census information and supplied by Statistics NZ)

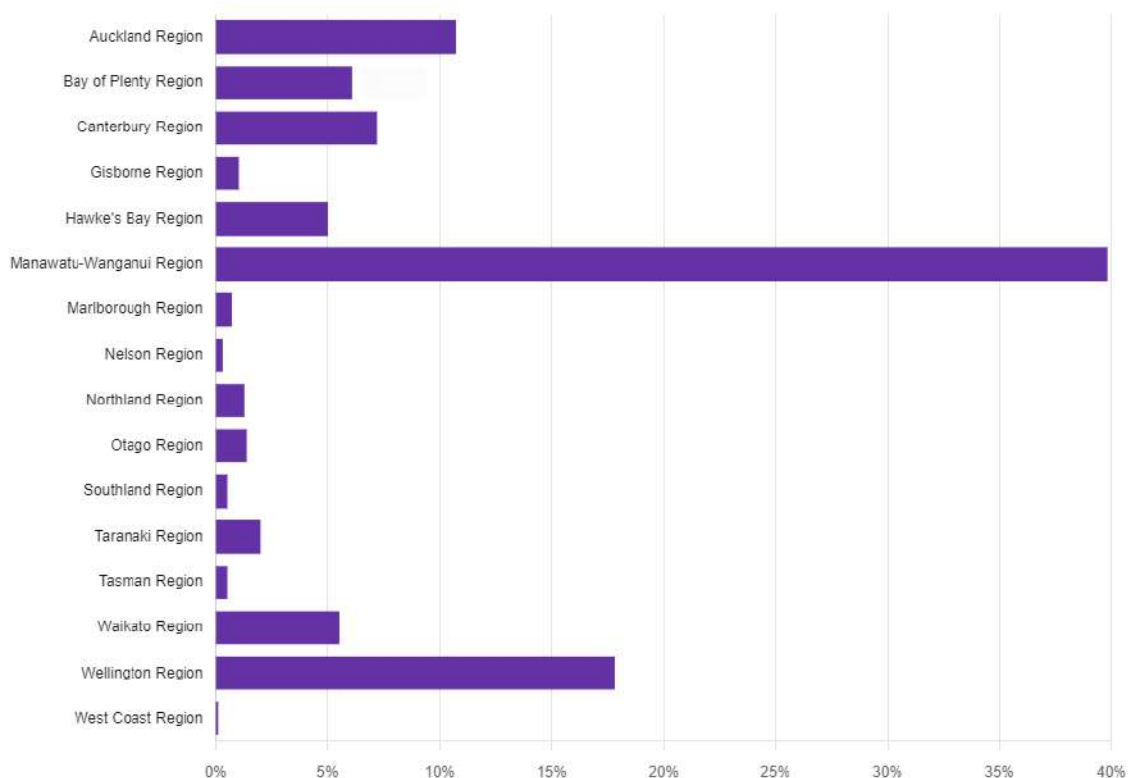
Note: These statistics are from the 2023 Census and will be updated as more data becomes available either through StatsNZ or other sources.

4,563 people affiliated to Muaūpoko in 2023

2023

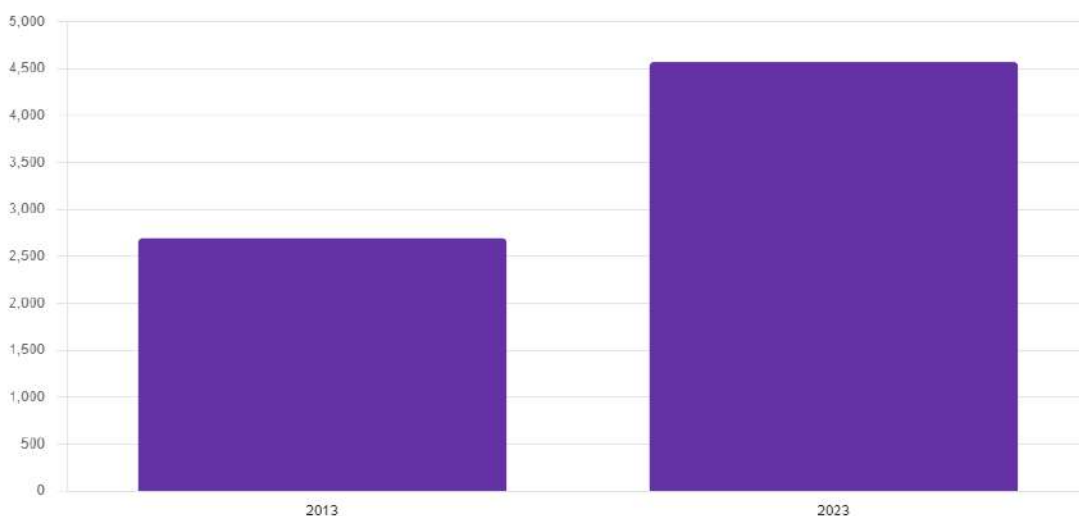
4,563

Muaūpoko



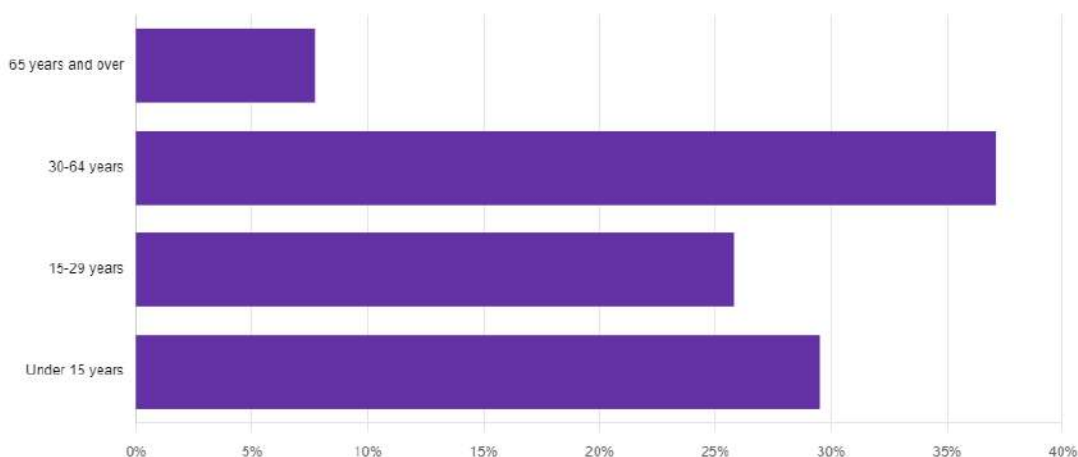
The Muaūpoko population increased by 69.6% between 2013 - 2023.

The Māori population increased by 46.3% between 2013 - 2023.



55.3% of Muaūpoko were under the age of 30 years in 2023

37.1% of Muaūpoko were 30-64 years in 2023



Compared with 32.4% of Muaūpoko in 2013

2023
28.3%
Own their own home

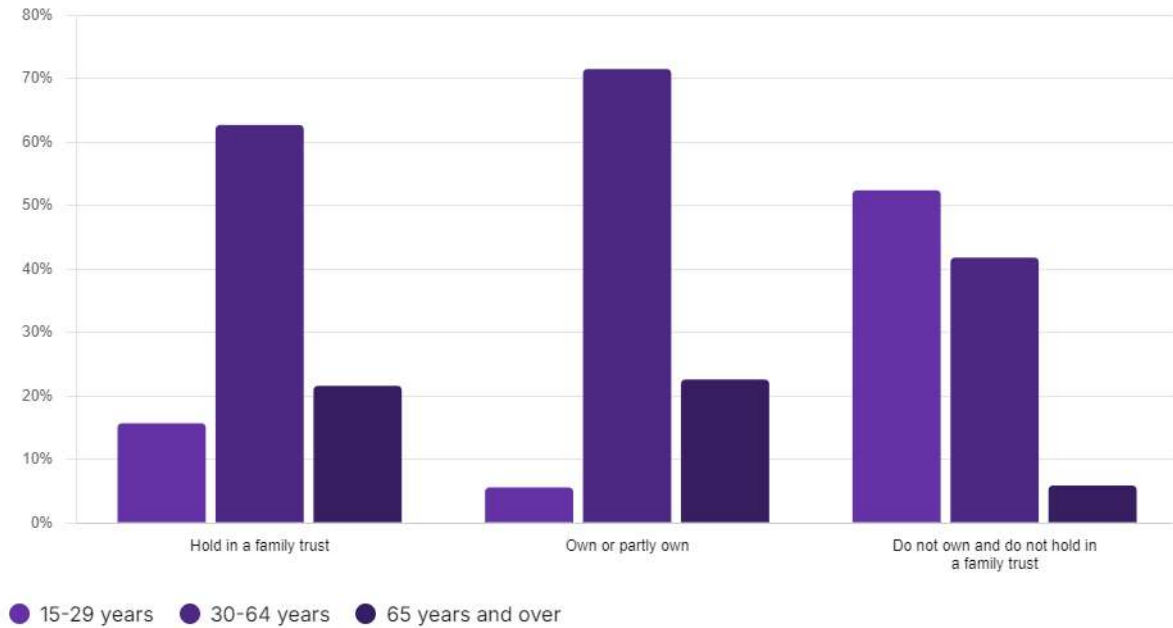
All Māori
27.5%
Own their own home

TĀNGATA SOCIAL

28.3%

Home ownership

28.3% of Muaūpoko owned or partly owned their own house in 2023



Weekly household rent

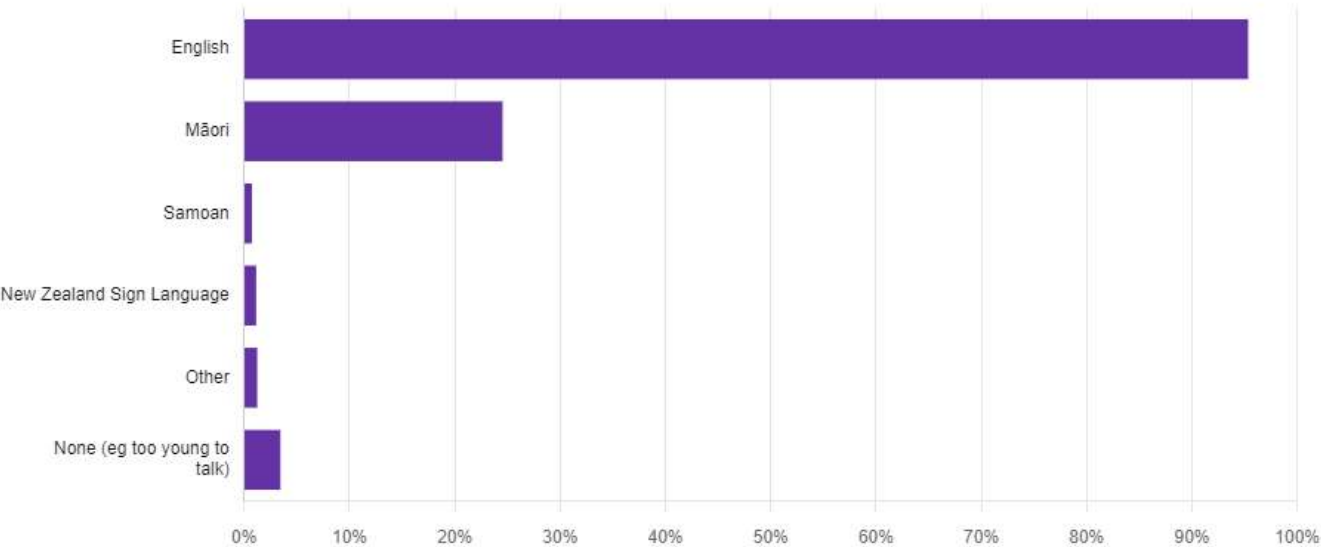
Data limitations ▾ Census 2023

42.5%* of Muaūpoko lived in households paying over \$500 a week in rent

15.3%* lived in households paying under \$200 a week in rent

Overall 24.5% of Muaūpoko could hold a conversation in te reo Māori in 2023

Compared with 23.5% who spoke te reo Māori in 2013

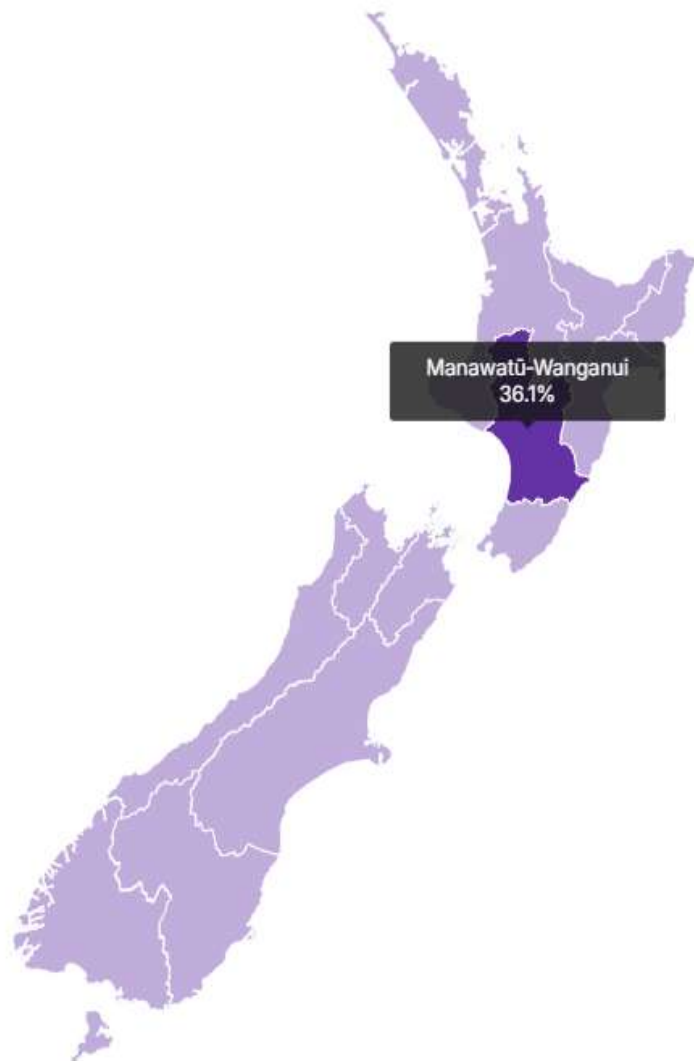


36.1% of the Muaūpoko adult employed population worked in Manawatu-Wanganui Region in 2023

19.7% of Muaūpoko worked in Wellington Region in 2023

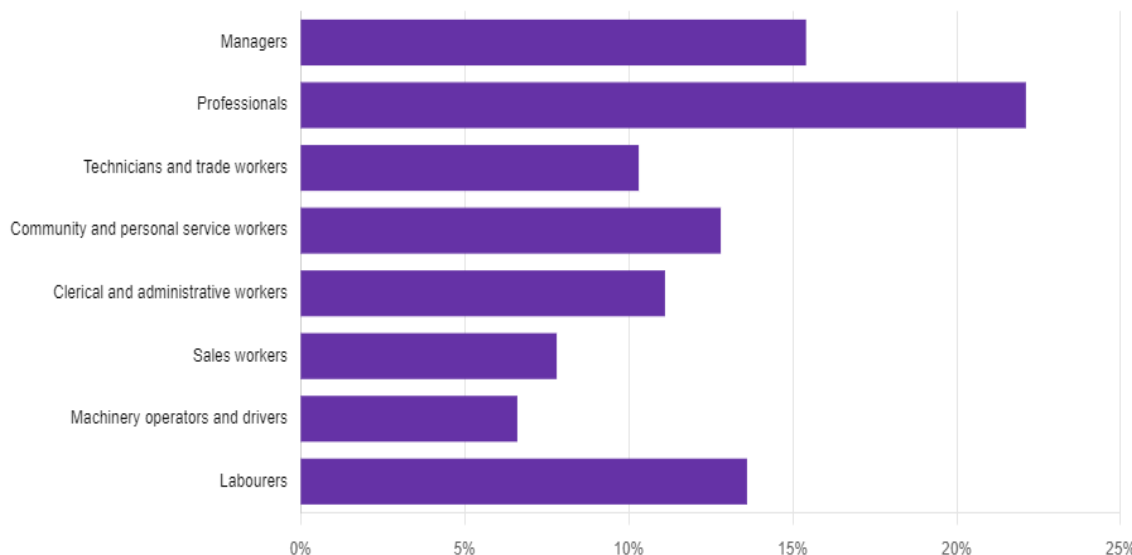
Percentage of adult employed population working within a region

- More than 20%
- 10-20%
- 5-10%
- 1-5%
- Less than 1%



22.1% of the Muaūpoko adult population, worked as professionals

15.4% worked as managers and 13.6% worked as labourers



Personal Income

Data limitations ▾

Census 2023 ▾

19.4% of Muaūpoko had a total personal income of more than \$70,000/ year in 2023

Compared to 19.2% of all Māori

2023

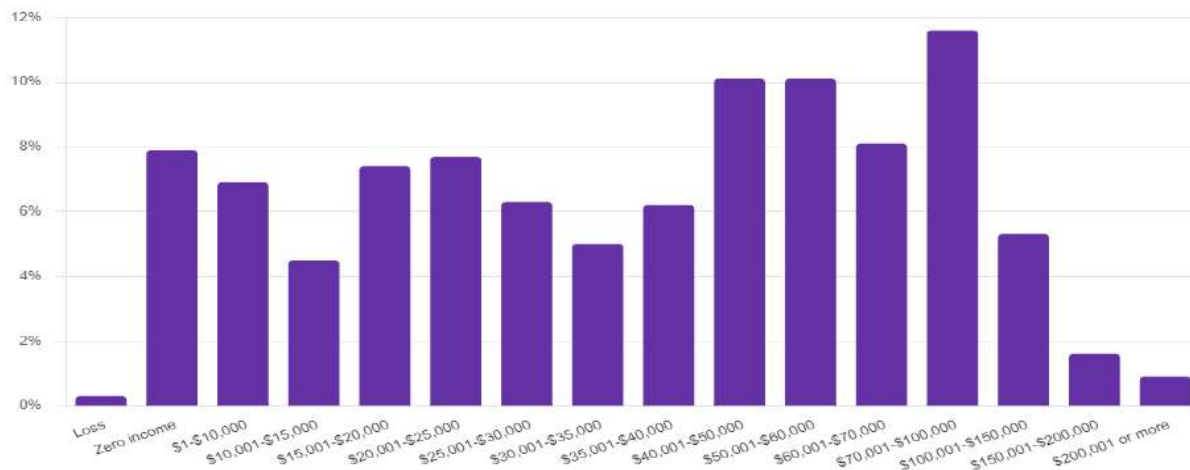
19.4%

Earn above \$70k

All Māori

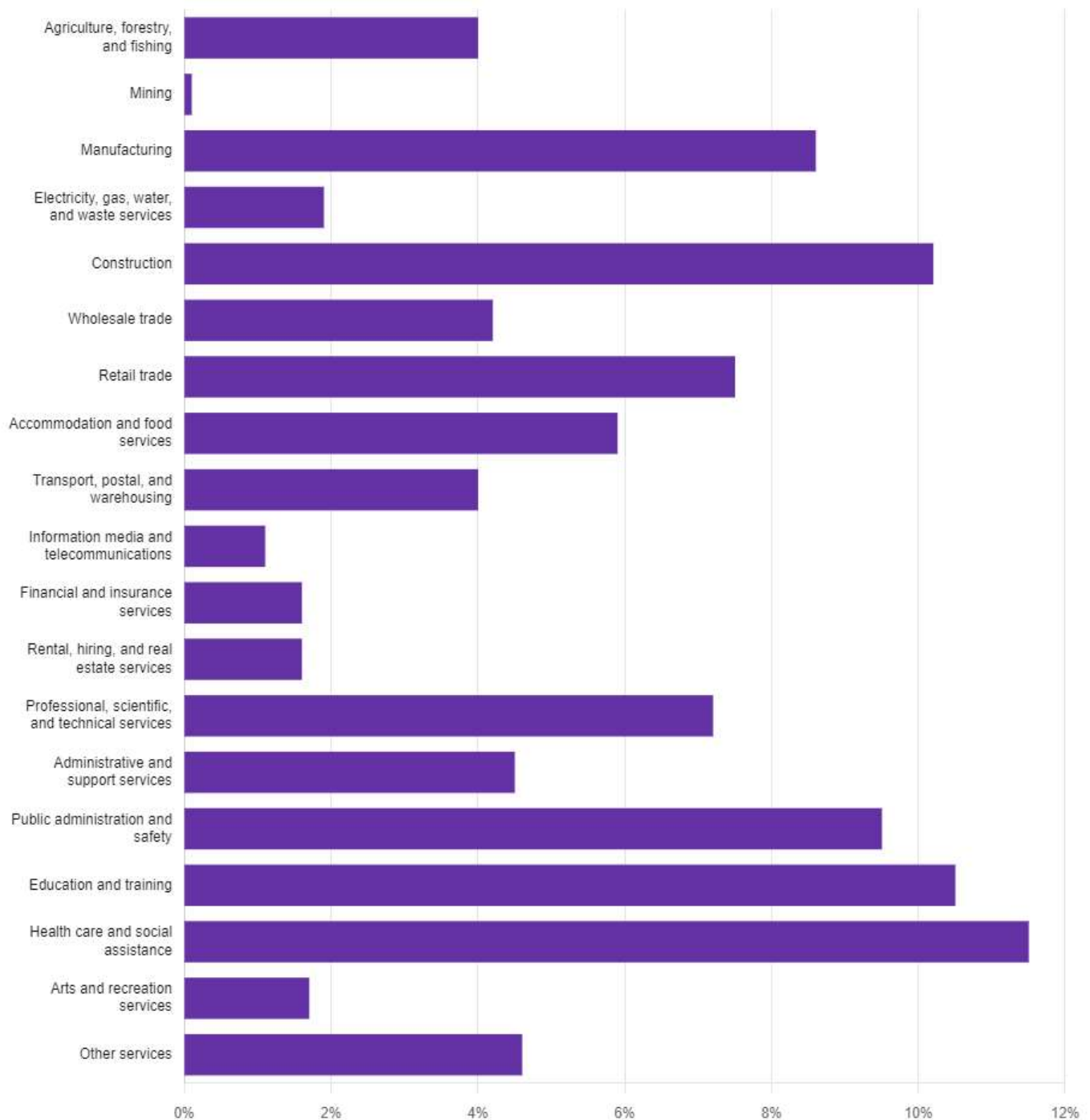
19.2%

Earn above \$70k



11.5% of Muaūpoko worked in health care and social assistance in 2023

10.5% worked in education and training



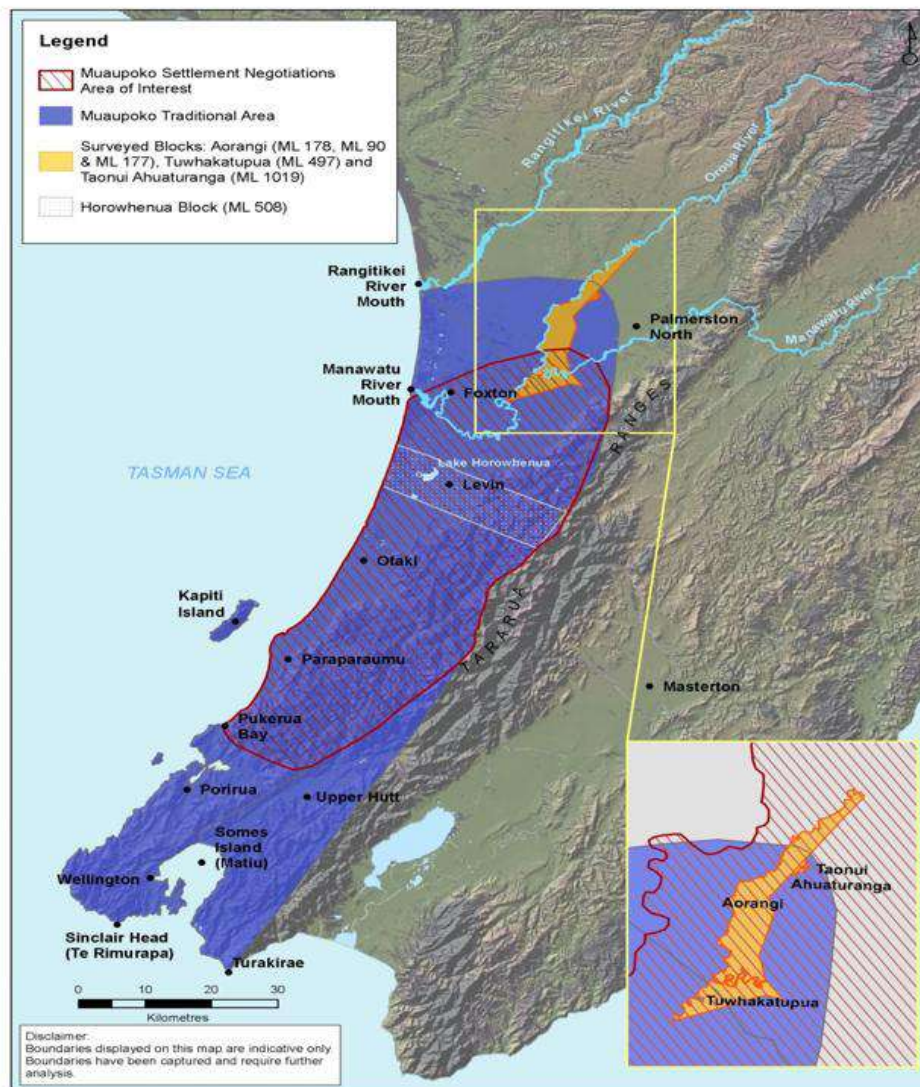
Te Rohe Muaūpoko: The Muaūpoko Ancestral Area

The ancestral area of interest for Muaūpoko extends from the Rangitikei River in the north to Turakirae (the southernmost tip of the Rimutaka Range to the east of Te Whanganui a Tara) The Muaūpoko iwi population is located around the globe with a large grouping around within a 90-minute radius of Horowhenua and further large groupings in Heretaunga, Tamaki Nui a Rua, Otautahi and Tamaki Makaurau

There are a number of iwi who overlap our area of interest:

- To the North is Rangitāne ki Manawatu, Ngāti Apa and Ngāti Raukawa ki te Tonga.
- To the East is Ngāti Kahungunu ki Wairarapa and Rangitāne ki Wairarapa.
- To the South is Ngāti Raukawa ki Te Tonga, Te Ati Awa ki Whakarongotai, Ngāti Toa and Taranaki Whānui.

Within the area of interest there is a defined area for Muaūpoko to participate in Treaty Claims. The claim area extends from the Manawatu River to Waikanae. This is the Waitangi Tribunal Claim 2200 – Pororua ki Manawatu district. MTA continues to work to protect and extend our aspirations and expectations of Muaūpoko interests in our ancestral area, Te Rohe Muaūpoko.



Kohutūroa Marae was an early occupation area for Muaūpoko with a former kāinga once being there. The Meeting house Pāriri was built in 1896 and is the oldest Wharenuī in Horowhenua.

Kohutūroa Marae is on Māori Freehold Land, Kohutūroa 1, with the Kohutūroa Reservation as the administering Land Trust. There are Seven Trustees.

The urupā, Kohutūroa Urupā, is also Māori Freehold Land, with the Kohutūroa (urupā) Reservation administering Land Trust. The trust is made up of seven trustees.

Paeke is the Kawa used here.

Ngāti Pariri hapū and Kohutūroa marae host and celebrate the birthday of Pāriri each year on the 26 November.



Kawiu Marae was an early occupation and cultivation area for Muaūpoko, and Te Huia Raukura is the name of the wharenuī.

Kawiu Marae is on Māori Freehold Land, Horowhenua 11B36 2 L4A, with the Horowhenua 11B36 2 L4A Reservation as the administering Land Trust.

There are seven Trustees.

Pāeke is the kawa used here.



Muaūpoko Tribal Authority Profile

Introduction

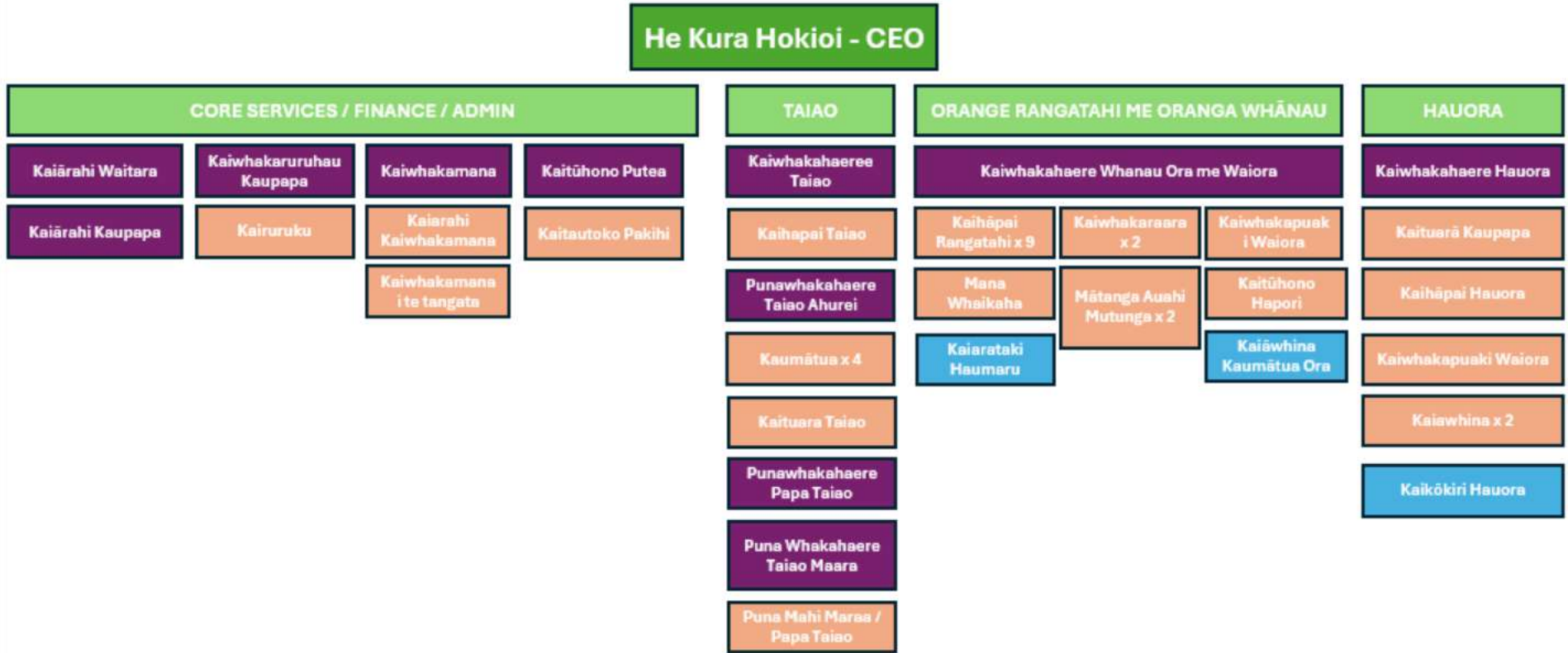
Established in 1997 as an Incorporated Society, Muaūpoko Tribal Authority (MTA) was founded with the primary objective of safeguarding Muaūpoko identity and assets while fostering a more robust economic, social, and cultural foundation for Muaūpoko. MTA has been unwavering in its commitment to supporting Muaūpoko iwi aspirations across various facets of life. The rules governing the Muaūpoko Tribal Authority Incorporated Society can be accessed on the MTA website and the New Zealand Companies Office Website

MTA representative organisation for Muaūpoko

For numerous years, Muaūpoko Tribal Authority (MTA) has held the mandate as the representative organisation for Muaūpoko, acknowledged by the Crown, councils, and the community. Muaūpoko Tribal Authority:

- Represents Muaūpoko as an iwi authority for the purposes of the Resource Management Act (1991)
- Is the Mandated Iwi Organisation (MIO) for Muaūpoko under the Māori Fisheries Act (2004)
- Is the Iwi Aquaculture Organisation (IAO) for Muaūpoko under the Māori Commercial Aquaculture Claims Settlement Act (2004), and
- Was mandated as the organisation to represent Muaūpoko for Direct Treaty Negotiations of Muaūpoko Historical Treaty Settlement claims in 2013

Muaūpoko Tribal Authority Organisation Structure



Legend



Whānau Ora, Waiora Services, Rangatahi and Education

Initially, Muaūpoko Tribal Authority subcontracted to the Te Tihi o Ruahine Collective for a Whānau Ora Commissioning Agent Contract facilitated through Te Pou Matakana. In 2017, MTA received an invitation to join as a founding member of the restructured Charitable Trust, now known as Te Tihi, and currently holds a position on the governance Board. Consequently, the contracts are now entered into directly as members of this collective alliance.

Through Te Ara Whānau Ora Model, we support tamariki, rangatahi, and whānau in fostering self-sufficiency, leading healthy lives, actively engaging in society, confidently participating in Te Ao Māori environments, and achieving success in the workforce. Our Whānau Ora Services rely on this cohesive, resilient, and nurturing model, with MTA kaimahi serving as whānau ora navigators, described below:

Te Ohu Kaiwhakaaraara Whānau Ora Our focus is on partnering with whānau characterized by the most severe social deprivation statistics, which Government agencies and other non-Government organizations often find challenging to engage. These are the families where children are vulnerable, and the majority, if not all, whānau members face complex needs. Additionally, these areas are home to high-risk youth. Our committed whānau ora roopu includes three certified Kaiwhakaaraara Whānau Ora Navigators who work diligently to establish personalised moemoeā plans and robust support networks with relevant agencies for whānau and their at-risk members.

Kaiwhakapuaki Waiora - Whānau Ora Navigator (PHO) We are dedicated to working with whānau at risk and individuals in need of support to achieve their medical and health-related goals. This encompasses the supervision of pre- and post-operative care, ensuring medication adherence, and coordinating essential GP and specialist check-ups and appointments. We have a qualified Te Ara Whānau Ora Navigator fulfilling this crucial role.

Te Ohu Kaiwhakaaraara Mana Whaikaha (Disability) working with at risk whānau and whānau members with diverse needs and disabilities who are needing support connecting with social, medical and health goals. We have one qualified Te Ara Whānau Ora Navigator in this role.

Oranga Rangatahi Kaihāpai Rangatahi. Our Oranga Rangatahi team comprises seven dedicated Kaihāpai Rangatahi mentors who are actively engaged in working with youth from 10 years to 24 years. We are guided by Te Ara Whānau Ora principles, which place a strong emphasis on the active and inclusive involvement of the wider whānau in the planning process for our rangatahi. Muaūpoko Tribal Authority collaborates with educational institutions in Taitoko, as well as organizations related to drugs and alcohol, sports clubs and academies, UCOL, Youth Justice Courts, and more. What sets our services apart is our unique approach of intertwining mentoring with an exploration of Muaūpokotanga to help rangatahi reconnect with their identity and sense of place.

Matanga Auahi kore - Mutunga Pasifika and Māori Smoking Cessation Services. Two committed kaimahi fulfil these roles, designed to serve all members of our hāpori seeking a personal, kanohi ki te kanohi stop smoking coaching experience. These roles come with a dual reporting responsibility, as they are answerable to both the Alliance Te Ohu Auahi Mutunga (TOAM) and MTA, where MTA holds a governance position within the alliance. Additionally, in alignment with our funding agreements, these roles are also mandated to provide targeted stop smoking services for Pasifika communities.

Project Lead/Whānau Ora. The establishment of this role was a direct result of our Te Tihi membership. It is entirely dependent on continued funding as to how many and what type of Project Lead/Manager roles we can hold. We currently have one dedicated position responsible for overseeing a range of projects under the Collective Impact (CI) framework. Within this framework, we collaborate with various organizations in our hāpori, including colleges, Te Puni Kokiri, Massey,

Sport Manawatū, and Horowhenua District Council. We have supported or sponsored Basketball Coaching Workshop, Waka Ama, and seasonal activities such as Taitoko and Horowhenua Vibes, Matariki, Te Ahurei o Horowhenua Kapa Haka and more. Additionally, we hold rangatahi noho events each year at our marae, referred to as 'Mana Muaūpoko'.

Community Connector Kaitūhono Hāpori – Our Kaitūhono Hāpori is dedicated to guiding our whānau through the intricacies of 'the system,' with a focus on removing obstacles that impede whānau progress or ambitions. Whether it is streamlining WINZ entitlements, offering support in CV development, simplifying online applications, or expertly facilitating problem-solving, the Kaitūhono Hāpori role is to connect whānau with the most suitable services.

Education Relationships. Throughout the MTA team, our shared objective is to cultivate strong relationships with all schools in Taitoko. This is done to provide support in the selection and induction of principals and key appointments, ensuring that school leaders and staff are not only aware of our expectations but also recognise Muaūpoko as tangata whenua. Our involvement extends to supporting cultural events, such as pōwhiri at the beginning of each term or school year, and the integration of Muaūpoko tikanga and kawa within all Taitoko schools. In partnership with schools, we also offer a variety of programs as funding permits, including activities like Centenaries, Prizegiving, assistance in establishing Whānau Roopu at schools, Reading Together wananga, and professional development opportunities for Muaūpokotanga. We are actively pursuing funding to create a position known as a 'Social Worker in Schools' to advocate for and support whānau with tamariki/rangatahi, and we are exploring options for funding a dedicated Whānau Ora Navigator role to provide assistance to whānau with tamariki/rangatahi.

Hauora

Te Ara Tōtika Kaiwhakatakiwā – Our Kaiwhakatakiwā plays a role in aiding our whānau in discovering and accessing a diverse range of traditional Māori and non-clinical, holistic wellbeing solutions that promote a balanced sense of Hauora. This approach is firmly rooted in the Te Whare Tapa Whā model and rongoā practices.

Kaikokiri Hauora – Te Whatu Ora – Hybrid Trial Role – this is a trial role which is a Te Whatu Ora employee who is based in MTA and is able to support Iwi Hauora activities. Through this role we have been able to stand up community clinics such as the monthly and popular clinic at Hokio Beach, immunisations clinics and programmes and community health checks

Taiaō

The commitment to Tiaki te Whenua reflects our deep dedication to the sustainable care and protection of our environment. For Muaūpoko Tribal Authority, this mahi is about more than maintaining the whenua—it is about restoring balance, honouring whakapapa connections, and safeguarding the mauri of our Taiaō for generations to come. Our focus over the past year has centred on practical, hands-on kaitiakitanga—protecting and enhancing waterways, strengthening the land, and ensuring our people are leading this mahi with knowledge, purpose, and pride.

Taiaō Ahurei | Cultural & Environmental Monitoring

The Taiaō Ahurei team continue to carry out cultural and environmental monitoring across significant sites within our rohe, particularly in relation to the Ō2NL project. This includes monitoring activities on and around Punahau and surrounding streams, as well as observing earthworks within culturally significant areas. Their mahi ensures that Muaūpoko values, mātauranga, and tikanga are upheld wherever disturbance to the whenua or wai takes place. In this way, the team safeguard the wairua of our environment and the stories that connect us to these taonga.

Taiaō Maara | Growing for the Future

Our Taiaō Maara team have been busy cultivating riparian plants to support the health of Punahau and the surrounding waterways. By growing native species that prevent pollution and runoff, the team contributes directly to improving water quality and protecting the ecosystems that sustain life.

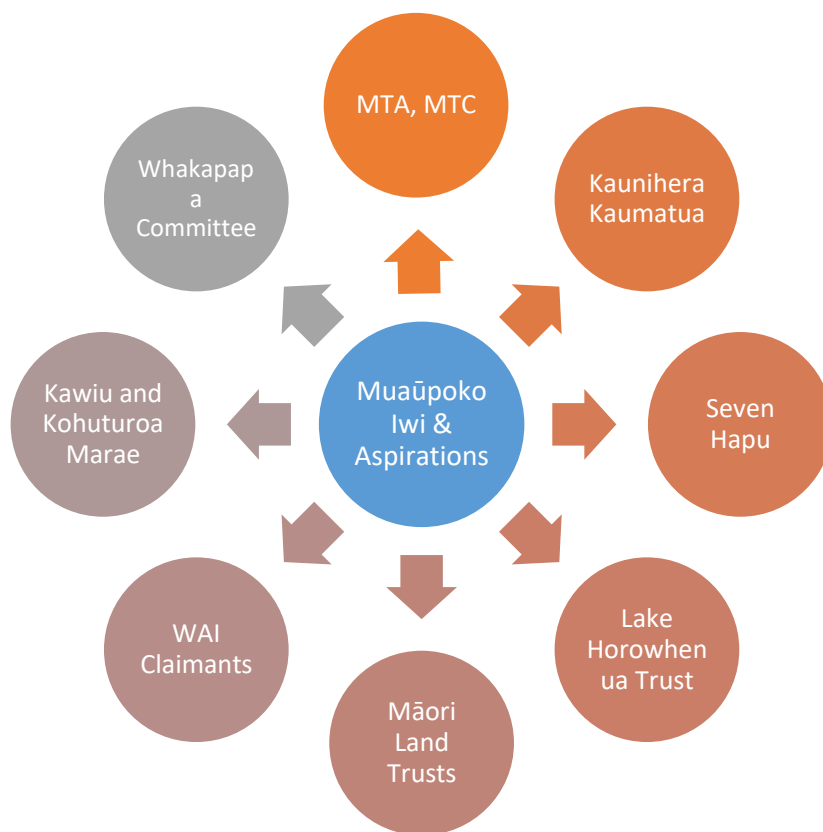
The maara also supplies plants to meet contracts with HDC and O2NL, reflecting both environmental and economic sustainability. This mahi embodies kaitiakitanga in action — restoring balance to the Taiaō while strengthening local partnerships and opportunities for our iwi.

Taiaō Papa | Fencing

The Taiaō Papa team have been leading extensive fencing projects across the rohe, particularly through contracts with O2NL and Horizons Regional Council. Their mahi focuses on building and maintaining quality fencing to protect and enhance waterways, farmland, and sites of significance. Beyond the physical mahi, this team plays a vital role in developing the next generation of kaitiaki. The team lead provides hands-on mentoring and guidance to younger kaimahi, teaching practical skills, strong work habits, and the values of teamwork and kaitiakitanga. This approach ensures that as we build and protect the land, we are also building capability and confidence within our people.

Together, these kaupapa reflect MTA's deep and active commitment to tiaki te Taiaō — protecting, restoring, and nurturing our natural Taiaō through practical, meaningful, and culturally grounded mahi that honours both our tūpuna and our mokopuna.

Leadership, advocacy, representation, and support services



Within the current and proposed MTA constitution, provisions are made for MTA to establish various committees and mandates with the purpose of advocating and representing the interests of Muaūpoko people and MTA itself. This flexibility allows MTA to be proactive in addressing Muaūpoko concerns across a broad spectrum of issues, whether in response to aspirations, expectations, needs, or the requirements of the iwi organisational landscape. MTA is deeply committed to representing our people and communities by actively participating in consultations and securing appointments to boards and governance groups. Collaboration with other Muaūpoko groups, including marae, hapū, trusts, and whānau, is central to MTA's approach, as it involves providing support and actively seeking their valuable feedback and input.

- **Taiaō – Environment:** MTA remains closely involved in consultation and notification procedures concerning a diverse range of environmental matters. This involvement extends to government departments, councils, and other relevant entities. The group functions as a staunch advocate for iwi and their sustainable environmental goals concerning the Taiaō. Additionally, it plays a crucial role in overseeing notifications and consultations, including matters related to Taonga Tuuturu, Tāngata Kōiwi, Wāhi Tapu, and Wāhi Tipuna. At the moment, our active engagements, advocates, and ongoing initiatives comprise Our Manawatu River Accord Representatives, including Di Rump, Jon Procter, and Dean Wilson, play pivotal roles in representing our interests.
- Cultural Impact Assessments and Cultural Values Reports for activities that might impact our Taiaō, including sacred sites like wāhi tapu and wāhi tipuna. Currently, we closely monitor significant matters, including the Waka Kotahi NZTA new expressway, the Tara-Ika Development, Three Waters Reform, RMA Reforms, Ministry for Environment Policy changes, and Regional and Local Authority Plan Changes. These consultations and initiatives are essential as we safeguard our future interests and protect our rights and taonga.
- We also facilitate coordination among iwi members, enabling their valuable advice and input into Te Papa Taonga Events and Forums, as well as partnering with the Conservation

Department for initiatives like Pest Eradication programs in the Tararua Ranges and strategic planning for the Horowhenua and Wellington Regions, including the Cook Strait and the Lake Horowhenua Accord.

Mahinga Ika - Fisheries: MTA has both commercial and customary interest in fisheries. The commercial interest is managed by the Muaūpoko Trading Company Ltd (MTC). The customary fisheries are jointly coordinated with MTA and Lake Horowhenua Trust. Muaūpoko provide representation through various forums e.g., Iwi leaders Forum, Te Ohu Kai Moana Iwi Forum.

Management and Services

Management and Administrative Services

Muaūpoko Tribal Authority (MTA) also supports Muaūpoko Trading Company Ltd (MTC). This management service is required to provide a cohesive management structure across the Muaūpoko whānau of organisations. This enables the co-ordination for a cohesive direction and management. Dianne (Di) Rump currently holds the position of CEO.

Our small administrative Team, comprised of dedicated individuals, offer a wide range of services. This includes handling reception duties, managing general office administration, ensuring office manaakitanga, coordinating and delivering events, and providing support to the MTA Board Membership and Elections Sub-Komiti (as well as the CEO) in addressing inquiries from Muaūpoko iwi members.

Administration, Financial and Asset Management Services

The Kaiwhakaruruhau, Operations and Finance roles, play a pivotal role in overseeing essential backbone functions for MTA. This includes policy development, Quality Management System and Frameworks, Information Management, and Asset Management.

Financial management for both MTA and MTC is integrated into our management routines. Oversight is provided by the dedicated Board Finance, Risk, Audit, and Health and Safety Sub-Komiti, which includes the CEO, Chair, Deputy Chair, and a minimum of one other Board Member.

A new automated payroll system called SMARTLY has been introduced to increase the efficiency and effectiveness of this function given the addition of a casual Katikati team, flexible hours 0800 service, overall greater kaimahi numbers. MTA is supported by Darryl June of Greer Wong Limited (Palmerston North based Accountants). MTA uses the financial accounting management system (MYOB) which provides financial reports to the MTA Board and MTC Directors hui.

MTA uses a cloud-based, and SharePoint capable, Microsoft Office 365 platform and an automated payroll system called *SMARTLY*.

MTA and MTC tax year is from 1 April to 31 March and accounts for MTC are audited every year, with a review process in between. MTA is also audited every year.

A consolidated set of accounts and audit of MTA and MTC is produced every year and presented at Annual General Meetings. MTA engages a number of professionals for advice and to meet legal, financial, asset management and other requirements.

Bank	Westpac
Accountants	Greer Wong
Auditor	BDO
	Tom Bennion Environment Lawyer
Legal Counsel	Helen Nathan Morrison & Kent, Commercial Lawyer
Insurer	AON Insurance

Iwi membership and registration services

MTA has both legal and organisational obligations and requirements for the registering of Muaūpoko descendants and the maintenance of a membership registry. Descendants of Muaūpoko may choose to become a member of MTA, or register to receive private notices relating to:

- Special and general meetings.
- Postal ballot papers so they may vote on elections, proposed changes to associated constitution or trust deed documents.
- Disposal of assets obtained as a result of a Treaty Settlement (e.g., Fisheries Settlement Assets) such as settlement quota.

The process and rules for Muaūpoko descendants to apply for membership or to register is described in the Constitution/Rules of MTA The Iwi Membership Database and Registration process is managed by the Administrator under the guidance of the MTA Board sub-kōmiti.

Communications and Service Centre

MTA communicate to the membership and those registered through:

1. Email (provided that members update their details and current contact details are held)
2. Via the Board Hapū representatives
3. Online through social media channels such as Facebook
4. The MTA website (under construction and review)
5. Private notices directly to members and those registered
6. Mail drops (where possible locally)
7. In newspapers, such as the local newspapers (the Chronicle and the Herald) and national and regional newspapers
8. Hui and wānanga also occur on different issues and topics
9. Formal General and Special Meetings
10. Annual General Hui.

MTA Whare Location

Location

The MTA whare (office) is at 306 Oxford St, Taitoko. This is the registered address for MTA and is owned by subsidiary charitable company MTC. MTC is the Asset Holding Company. It is from this office MTA provide their services.

Business Hours for contact (able to be contacted) are 8:30am to 5:00pm

Opening hours for MTA Whare (Our Office):

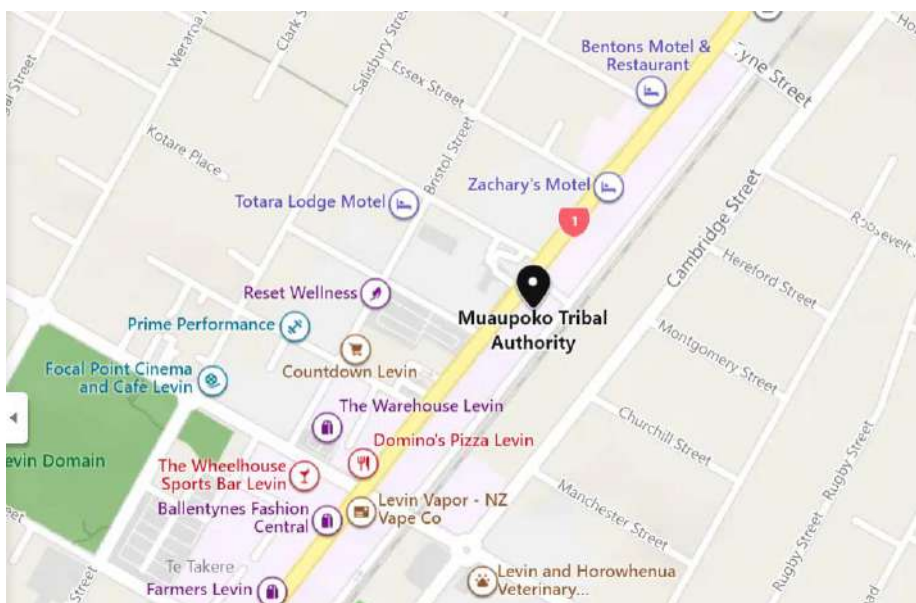
Monday, Wednesday, Thursday and Friday – 9:00am to 4:00pm

Tuesday – 10:00am to 4:00pm (later opening to allow for weekly team hui)

Every day at 8:45am *sharp* - we hold start of day Karakia beside our Taiaha. This karakia session can be attended online or at the MTA whare. Everyone is most welcome.

308 Oxford Street (immediately next door north to MTA building)

As a result of the programmes we run, we were able to take advantage of the opportunity to lease the building next door which is now regularly used by MTA as well as many hapu and whānau trusts for events, wananga, hui,



5.1. Muaūpoko Tribal Authority 5-year Business Plan

Strategic Theme #1: CULTURAL – Muaūpoko Reo, Tikanga, Waiata and heritage are preserved and maintained for future generations			
What we are trying to achieve (Strategy and Plan)	How will we know (Measure / Indicator)	How we plan to do it (Key Planned Activities)	What will we need (Key People, Processes & Resources)
<ul style="list-style-type: none"> ➤ To support hapū cultural initiatives ➤ Strengthen the paepae on Muaūpoko marae ➤ Protecting our natural resources as areas for gathering kai, generating employment, enjoyment, and spiritual growth ➤ Increased Te Reo rates ➤ Increase knowledge of Muaūpokotanga and educate the educators (who influence the learning of our tamariki/rangatahi and students) 	<ul style="list-style-type: none"> ➤ Te Reo Māori rates ➤ Iwi affiliation rates ➤ Participation in iwi/hapū wānanga ➤ Attendance registers ➤ Evaluations ➤ Event numbers ➤ Projects which increase the exposure and sharing of Muaūpoko culture and history 	<ul style="list-style-type: none"> ➤ Identify and support at least two hapū or marae led initiatives with a view to promoting wider access and participation of whānau ➤ Support wānanga for whakapapa, tikanga, whaikōrero, karakia, kawa ➤ Support Kapa Haka and Waiata Mōteatea sessions ➤ Gather and document stories and history ➤ Support marae and hapū funding programme ➤ Lead Waitangi Day Celebrations ➤ Lead Matariki Event and other festivals and celebrations which bring iwi together and highlight Muaūpoko to our community ➤ Support the establishment of Kura-ā-iwi 	<ul style="list-style-type: none"> ➤ Gather stories and history through (and as well as) the treaty process ➤ Programmes which support and accelerate proficiency of Te Reo Māori ➤ Rangatahi support ➤ Noho, Wananga and Hui Mentoring programme established ➤ Renegotiate community partnerships for events ➤ Kura/MOE funding and support ➤ Kōmiti of passionate and interested Muaūpoko for events ➤ Establish a Muaūpoko Mātauranga Roopu ➤ Document our Kaumātua stories ➤ Develop content for local curriculum focused on Muaūpoko history and world view

Muaūpoko Tribal Authority Inc & Muaūpoko Trading Company: 5-Year Business Plan

2020 – 2025

Strategic Theme #2: INFRASTRUCTURE – Robust iwi and hapū structures that best serve Muaūpoko Interests

What we are trying to achieve (Strategy and Plan)	How will we know (Measure / Indicator)	How we plan to do it (Key Planned Activities)	What will we need (Key People, Processes & Resources)
<ul style="list-style-type: none"> ➤ Continue to support and strengthen MTA governance, operational capacity, and systems ➤ Support the development of hapū structures ➤ Become an organisation that truly serves and supports our hapū, marae and whānau structures and aspirations. 	<ul style="list-style-type: none"> ➤ Communications to the Board ➤ Presentations ➤ Reports to the Board ➤ Minutes ➤ Maintain accurate and up to date records ➤ Number of grants and fund holding assignments MTA supports 	<ul style="list-style-type: none"> ➤ Seek continued MSD Accreditation ➤ Develop clear governance and management roles ➤ Governance training and induction for new MTA Board members and MTC Directors ➤ Actively pursue funding which builds capacity ➤ Monthly Board Meetings with active oversight of operational plans ➤ Annual General Meeting cycles ➤ Communications to the Board ➤ Reports to the Board ➤ Board Minutes ➤ Maintain accurate and up to date records ➤ Election of Board Members ➤ Communications to iwi and hapū ➤ Support hapū with communications, elections, register development 	<ul style="list-style-type: none"> ➤ Kaimahi costs covered ➤ Be able to fund accommodation, travel, hireage and other reimbursements ➤ Governance Policies ➤ Funding for training costs ➤ Minutes and Communications support ➤ Report and information contributions for and from MTC ➤ Cost to develop Induction and Governance Handbook ➤ Communications expertise and resource ➤ Governance and business expertise ➤ Resource to manage and coordinate

Muaūpoko Tribal Authority Inc & Muaūpoko Trading Company: 5-Year Business Plan

2020 – 2025

Strategic Theme #3: ASSETS AND ENVIRONMENT – Regain ownership and Kaitiakitanga of key Muaūpoko assets and natural resources to protect these for future generations

What we are trying to achieve (Strategy and Plan)	How will we know (Measure / Indicator)	How we plan to do it (Key Planned Activities)	What will we need (Key People, Processes & Resources)
<ul style="list-style-type: none"> ➤ To contribute to and leverage relationships and initiatives which enhance and protect our Muaūpoko resources and the environment ➤ Advocate and represent Muaūpoko Taiaō and interests ➤ Represent Muaūpoko interests at local, regional, and national forums always upholding and enhancing the mana of Muaūpoko ➤ Work with all Muaūpoko iwi, hapū and whānau groups to support effective and collective strength 	<ul style="list-style-type: none"> ➤ Enact the iwi vision of Whakahono at every opportunity across all iwi hapū and whānau roopū ➤ To receive relationship agreements with key stakeholders ➤ Hui with Key Stakeholders ➤ Muaūpoko Taiaō systems developed ➤ Partnership agreements renegotiated ➤ Increased kaitiaki of tāonga ➤ Reports and submissions 	<ul style="list-style-type: none"> ➤ MTA to engage with other Muaūpoko group leaders and whānau ➤ Engage iwi membership and other stakeholders ➤ Reporting on progress and communications to iwi including wānanga and hui ➤ Relationship Agreements completed with key stakeholders: e.g., Councils, DoC, MPI, MfE ➤ Iwi Management Plan developed, completed, and implemented ➤ Sites of Significant and Tāonga Database developed ➤ Develop a Pātaka Kai/Pataka Moana ➤ Environmental and Commissioner Training ➤ Develop a Sustainable Land Use Project for Muaūpoko Māori Land ➤ Develop Taiaō Projects e.g., Native Fisheries Project, Native Snail Project, Nursery, Planting Projects 	<ul style="list-style-type: none"> ➤ Work closely with Lake Trustees and other Muaūpoko iwi owners and Trusts – establish Muaūpoko Trust Roopu ➤ Delegations from Muaūpoko and MTA ➤ Communications and costs ➤ Hui and Wānanga costs ➤ Taiaō Project Groups and Cost

Muaūpoko Tribal Authority Inc & Muaūpoko Trading Company: 5-Year Business Plan

2020 – 2025

Strategic Theme #4: HAUORA - Health and wellbeing of our people is paramount. Providing healthy pathways for Muaūpoko so we can participate fully in our lives and hāpori.

What we are trying to achieve (Strategy and Plan)	How will we know (Measure / Indicator)	How we plan to do it (Key Planned Activities)	What will we need (Key People, Processes & Resources)
<ul style="list-style-type: none"> ➤ Develop an iwi health and wellbeing strategy ➤ Provide opportunities to advocate for Muaūpoko priorities in health and to provide whānau direct feedback opportunities with Crown agencies ➤ Develop Employment Strategy ➤ Grow Hauora Services available to whānau 	<ul style="list-style-type: none"> ➤ Whānau Ora Services a priority ➤ Iwi Health and wellness iwi profile ➤ Iwi Health and Wellness Strategy in place ➤ Participation in programmes e.g., Kaumātua events, Iron Māori, Sports events ➤ Attendance and Evaluation ➤ Traditional Hauora Services in place 	<ul style="list-style-type: none"> ➤ Reconvene the Kaumātua Programme ➤ Link with other providers for collective impact partnerships ➤ Develop closer relationships with PHO/Ikaroa Region ➤ Leverage relationships across and with other iwi particularly Kura Hau Po whānau ➤ Develop wellness programmes ➤ Access to Social Housing ➤ Partner with Clinical Services 	<ul style="list-style-type: none"> ➤ Targeted funding sources and resource required ➤ Reinvigorate Kurahaupo Iwi Alliance ➤ Access and build

Strategic Theme #5: LEADERSHIP – Representing and advocating for Muaūpoko interests and nurturing future leaders

What we are trying to achieve (Strategy and Plan)	How will we know (Measure / Indicator)	How we plan to do it (Key Planned Activities)	What will we need (Key People, Processes & Resources)
<ul style="list-style-type: none"> ➤ Leadership development and succession programme – not just for MTA but for wider iwi needs and future proofing Muaūpoko organisations ➤ Engage and invest in rangatahi ➤ Invest in merging kaumātua ➤ Grow governance capacity 	<ul style="list-style-type: none"> ➤ Participation and outcomes ➤ Attendance and Evaluation ➤ Use of communications ➤ Achievements documented 	<ul style="list-style-type: none"> ➤ Convene rangatahi hui to develop moemoea and talk about needs ➤ Rangatahi wānanga ➤ Investigate employment and skills programmes ➤ Youth Mentoring ➤ Rangatahi Sponsorship programme ➤ Communications mechanisms for rangatahi ➤ Support the establishment of Kura-ā-iwi ➤ Cultural Monitoring and Taiaō training/intern programme ➤ Programme to support and develop future Kaumātua ➤ Develop School and Community Board Support Network and Capability Building Programme 	<ul style="list-style-type: none"> ➤ Resource and funding required for all initiatives ➤ Volunteer policy in place ➤ Mentor programme ➤ Sponsorship policy and oversight kōmiti ➤ Youth focussed funding ➤ Kaumātua support ➤ Web/Social media design ➤ Hui and wānanga costs ➤ Dedicated Taiaō resource ➤ Kura/MOE Funding and support ➤ Kōmiti of passionate and interested Muaūpoko

Other Strategic Activities: Contract performance and enhancing our credibility as a provider

What we are trying to achieve (Strategy and Plan)	How will we know (Measure / Indicator)	How we plan to do it (Key Planned Activities)	What will we need (Key People, Processes & Resources)
<ul style="list-style-type: none"> ➤ To meet contract performance, grow contract value and increase funder confidence ➤ To influence for Muaūpoko outcomes in all social sector forums ➤ Represent Muaūpoko as an attractive and reliable partner 	<ul style="list-style-type: none"> ➤ Accreditation status achieved with key agencies e.g., MSD ➤ Costings on contract-by-contract basis to ensure affordable sustainable business platform and cost neutrality ➤ Annual Plan and Budget developed with monthly oversight ➤ Quality Management System and Policies developed ➤ Performance Agreements in place and reviewed ➤ Reporting on performance 	<ul style="list-style-type: none"> ➤ Participate fully in selected governance and decision-making forums ➤ Participate in Whānau Ora Strategic Innovation District Leaders Group ➤ Maintain accurate and up to date records, finances, assets, investments, meetings ➤ Muaūpoko representatives provide regular reporting ➤ Board sub-komiti where required or useful ➤ Performance Agreements ➤ Performance Reports ➤ Kaimahi Performance Management System 	<ul style="list-style-type: none"> ➤ Board Costs ➤ Staff Costs ➤ Auditors Costs ➤ Accountants Costs ➤ Finance and Bookkeeper costs ➤ Bank and Banking Costs ➤ GST Costs ➤ Legal Advice and Costs ➤ Board Performance Agreement ➤ Staff Performance Agreement ➤ Financial system and costs ➤ Information System and costs ➤ Expert costs where needed e.g., IT

Other Strategic Activities: Communications and Service Centre

What we are trying to achieve (Strategy and Plan)	How will we know (Measure / Indicator)	How we plan to do it (Key Planned Activities)	What will we need (Key People, Processes & Resources)
<ul style="list-style-type: none"> ➤ Build communications with members ➤ Inform and encourage iwi participation and membership of events and activities 	<ul style="list-style-type: none"> ➤ Participation & attendance numbers ➤ Feedback ➤ Use of Facebook, website, and other social media channels ➤ Numbers of whānau who use our facilities and our services ➤ Number of unsolicited approaches by whānau who do not traditionally use or approach MTA 	<ul style="list-style-type: none"> ➤ Publish Annual Plans and Reports ➤ Greater use of Facebook and other online channels ➤ Regular Pānui ➤ Upgrade MTA Website and commence regular updates ➤ Reporting on activities and iwi news (Press and Media Plan) ➤ Support hapū communications ➤ Survey and consult with members and whānau together (preferably at least annually) to discuss and consult on the implementation of the 2020-2025 strategy and key issues/areas of interest, capture whānau/hapū aspirations and priorities 	<ul style="list-style-type: none"> ➤ Communications resource required – cost ➤ Media costs ➤ Website costs ➤ Kaimahi costs ➤ Printing costs ➤ Information contributions from ➤ Communications Policy ➤ Funds for hui ā iwi ➤ Online capability

Other Strategic Activities: Iwi membership and registration services

What we are trying to achieve (Strategy and Plan)	How will we know (Measure / Indicator)	How we plan to do it (Key Planned Activities)	What will we need (Key People, Processes & Resources)
<ul style="list-style-type: none"> ➤ To increase membership registration 	<ul style="list-style-type: none"> ➤ Increase registrations and minimise missing contact details for registered members 	<ul style="list-style-type: none"> ➤ Develop, review membership policy, systems, and register ➤ Registration to also be offered at every event and at the whare front desk ➤ Receive and process registrations ➤ Maintain accurate and up to date records ➤ Membership validators ➤ Communications to iwi ➤ Membership Programmes ➤ Merchandise Plan ➤ Hui ā iwi 	<ul style="list-style-type: none"> ➤ Validator costs ➤ Staff Costs ➤ Registration and costs ➤ Media and marketing costs ➤ Website costs

Other Strategic Activities: Whānau Ora

What we are trying to achieve (Strategy and Plan)	How will we know (Measure / Indicator)	How we plan to do it (Key Planned Activities)	What will we need (Key People, Processes & Resources)
<ul style="list-style-type: none"> ➤ To retain and grow Whānau Ora services and contracts to deliver to Muaūpoko needs 	<ul style="list-style-type: none"> ➤ Contracts retained and gained ➤ Activity which is self-funded ➤ Contract outcomes ➤ Information systems developed and in place ➤ Our kaimahi are members of lead practitioners' groups ➤ Our kaimahi are qualified/certified navigators 	<ul style="list-style-type: none"> ➤ Business development plan ➤ Invest in our people, capacity, resilience, and capability ➤ Develop Muaūpoko Service Ora Model ➤ Monitoring and reporting capability enhanced ➤ Capture and share success stories and case studies 	<ul style="list-style-type: none"> ➤ Membership of key Whānau Ora Navigator skills forums ➤ Training costs ➤ Information Management System costs ➤ Operational costs

Other Strategic Activities: Treaty negotiation and settlement

What we are trying to achieve (Strategy and Plan)	How will we know (Measure / Indicator)	How we plan to do it (Key Planned Activities)	What will we need (Key People, Processes & Resources)
<ul style="list-style-type: none"> ➤ To progress negotiations with the crown ➤ To develop and consult on Post- Settlement Governance Entity (PSGE) ➤ Register MACA and Kaupapa Claims 	<ul style="list-style-type: none"> ➤ Negotiations identify Muaūpoko aspirations for settlement ➤ Iwi are informed of settlement progress 	<ul style="list-style-type: none"> ➤ MTA to engage Crown, Wai Claimants, iwi membership and other stakeholders ➤ Reporting on progress and communications to iwi including wānanga and hui ➤ To participate and support tribunal hearings processes and to maximise the benefits of any Tribunal Hearings ➤ Monitor Raukawa Hearings and support attendance 	<ul style="list-style-type: none"> ➤ Delegations from MTA ➤ Negotiation strategy and approach ➤ Treaty process costs ➤ Research costs ➤ Specialist Advisors costs ➤ Project costs ➤ Communications costs ➤ Treaty Claims management resource

5.2. Muaūpoko Trading Company 5-year Business Plan

MTC Strategic Activities: Fisheries Coastline Agreements			
What we are trying to achieve (Strategy and Plan)	How will we know (Measure / Indicator)	How we plan to do it (Key Planned Activities)	What will we need (Key People, Processes & Resources)
<ul style="list-style-type: none"> ➤ Fisheries Coastline Agreements to receive coastline allocation of Fisheries Settlement Assets 	<ul style="list-style-type: none"> ➤ Stakeholders engaged and meetings held ➤ Coastline Agreements signed by MIO ➤ Receive Fisheries Settlement Assets ➤ Compliance with Strategy, Plan, Policies, Legislation 	<ul style="list-style-type: none"> ➤ MIO and MTC to negotiate with TOKM, iwi and other stakeholders for Settlement of Fisheries Assets ➤ Analysis and research to support negotiations ➤ Specialist Advice where required ➤ Reporting on progress ➤ To sign Coastline Agreement 	<ul style="list-style-type: none"> ➤ Delegation from MTA as MIO & MTC support ➤ Funding for negotiation strategy and approach ➤ Fisheries Information ➤ Reporting to MIO and iwi ➤ Negotiator(s) and costs ➤ Analyst costs ➤ Researcher and evidence ➤ Communication to iwi costs ➤ Lawyer and legal costs

MTC Strategic Activities: Fisheries and Asset Management

What we are trying to achieve (Strategy and Plan)	How will we know (Measure / Indicator)	How we plan to do it (Key Planned Activities)	What will we need (Key People, Processes & Resources)
<ul style="list-style-type: none"> ➤ Preserve and maintain the value of MTC Assets i.e., investments and property 	<ul style="list-style-type: none"> ➤ Interest Income ➤ Value and condition of 306 Oxford Street, Taitoko (Levin) ➤ Property Maintenance Plan in place ➤ Attractiveness and use (e.g., tenancy) of 306 Oxford Street 	<ul style="list-style-type: none"> ➤ Monitor balances and returns via Director’s hui ➤ Maintenance programme in place for property ➤ Invest current account surplus in, line with Director’s policies 	<ul style="list-style-type: none"> ➤ Funds and priorities for property plan ➤ Admin support

6.0. Appointment of Auditor

Muaūpoko Tribal Authority has retained the services of BDO who acquired Cotton Kelly in 2024.

7.0. He Kōrero – General Business

7.1. Te Waipupūtanga o Punahau – Kura a iwi update

The kura project team will provide an update on progress and status at the AGM.

7.2 Changes to MTA Rules and MTC Constitution due to Māori Fisheries Amendment Act 2024 and Incorporated Societies Act 2022

Muaūpoko Tribal Authority Inc. as an entity **was formed** under the following Acts:

- A. An Incorporated Society registered under the Incorporated Societies Act 1908.
- B. A Registered Charity under the Charities Act 2005; and
- C. Mandated Iwi Organisation (MIO) under the Māori Fisheries Act 2004

Muaūpoko Tribal Authority Inc. **now must comply** with the following Acts:

- A. An Incorporated Society registered under the Incorporated Societies Act 2022,
 - B. A Registered Charity under Charities Act 2005 (as amended by the Charities Amendment Act 2023)
 - C. Mandated Iwi Organisation (MIO) under the Māori Fisheries Amendment Act 2024
- A. An Incorporated Society registered under the Incorporated Societies Act 2022
 - Under this Act change, every incorporated society must re-register with rules that are compliant with that Act before April 2026.
 - Failing to re-register would create significant difficulties and costs and prevent accessing MTA assets for the benefit of the Iwi until the re-registration can be completed. This is not an optional process.
- B. A Registered Charity under Charities Act 2005 (as amended by the Charities Amendment Act 2023)
 - The Charities Act changes are also reflected in the new rules to make sure Board Members are aware of their new obligations.
- C. Mandated Iwi Organisation (MIO) under the Māori Fisheries Amendment Act 2024
 - Under the Māori Fisheries Act, to remain compliant as a Māori Fisheries Organisation (MIO) MTA must update its rules and the constitution of MTC to reflect the changes to that Act before July 2026. Again, this is not an optional process.

Other voluntary changes

There are some other changes proposed to update the way we work - such as permitting online hui, quorum decisions via email and electronic communication (Eg for situations like COVID). These changes are proposed to bring the Rules up to a modern standard.

There are also some changes that the MTA Board has proposed, such as the ability to have a co-chairperson.

These changes, and the changes for the sake of modernisation are “voluntary”.

The Rule changes require approval by a 75 percent majority of votes cast – which is a requirement of the Māori Fisheries Act.

Helen Nathan of JB Morrison attended last AGM to brief members about this change and Helen will attend this upcoming AGM to support the Board to present to members about the proposed changes and implications – and answer any questions.

Before the AGM, a private notice will be provided to all adult registered members regarding the required and proposed rule changes, providing an information pack and a copy of the proposed rules/constitution.

This will also contain an explanation and summary of the changes.

The private notice will also contain a ballot paper to enable members to vote YES or NO for the rule changes. Members can:

1. Post back their ballot paper
2. Drop ballot paper into the MTA locked ballot box
3. Bring ballot paper along to the AGM to place in the ballot box

We understand that this is a complex process, so we will also schedule online and “a kanohi” hui before the AGM to provide members with the opportunity to ask questions and seek clarification. These will be notified via the MTA Facebook.

An independent returning officer will collect and count the votes cast by post or via MTA ballot box and at AGM.

MTA – Summary Table of Changes

Muaūpoko Tribal Authority Incorporated – Outline of Proposed Rules Changes

Changes to MTA Rules and MTC Constitution due to Māori Fisheries Amendment Act 2024, Incorporated Societies Act 2022 and Charities Amendment Act 2023.

Muaūpoko Tribal Authority Inc. as an entity **was formed** under the following Acts:

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 - Under this Act change, every incorporated society must re-register with rules that are compliant with that Act before April 2026.
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 - Under the Māori Fisheries Act, to remain compliant as a Māori Fisheries Organisation (MIO) MTA must update its rules and the constitution of MTC to reflect the changes to that Act before July 2026. Again, this is not an optional process.

Other voluntary changes

There are some other changes proposed to update the way we work - such as permitting online hui, quorum decisions via email and electronic communication (E.g. for situations like COVID). These changes are proposed to bring the Rules up to a modern standard.

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Helen Nathan of JB Morrison attended last AGM to brief members about this change and Helen will attend this upcoming AGM to support the Board to present to members about the proposed changes and implications – and answer any questions.

Before the AGM, a private notice pack will be posted to all adult registered members regarding the required and proposed rule changes and a copy of the new proposed rules.

This pack will also contain an explanation and summary of the changes.

The pack will also contain a ballot paper to enable members to vote YES or NO for the rule changes. Members can:

1. Post back their ballot paper
2. Drop the ballot paper into the MTA locked ballot box at the office at 306 Oxford Street, Taitoko, Levin
3. Bring the ballot paper along to the AGM to place in the ballot box

We understand that this is a complex process, so we will also schedule online and “a kanohi” hui before the AGM to provide members with the opportunity to ask questions and seek clarification. These will be notified via the MTA Facebook.

NOTE: a supporting information pack will also be available to download from the MTA website, or registered members can request a copy can be provided (posted or collected) by phone the MTA office at 306 Oxford Street, Taitoko, Levin – 06 367 3311.

An independent returning officer will collect and count the votes cast by post or via MTA ballot box and at AGM.

Glossary

MTA – Muaūpoko Tribal Authority Incorporated

MTC – Muaūpoko Trading Company (the asset holding and aquaculture charitable company - subsidiary of MTA)

MIO – Mandated Iwi Organisation under the Māori Fisheries Act – this is MTA

RIO – Registered Iwi Organisation under the Māori Fisheries Act – this is MTC

AFL – Aotearoa Fisheries Limited – shares held by MTC following Fisheries mandate in 2010/12

MFA – Māori Fisheries Act

Board – MTA Board of Trustees – elected hapu representatives

The following summary table sets out a description of the key changes made to the MTA rules and the reason for each.

Clause changed	Description	Legislative basis for change
Interpretation 1.1(e)	<p>An interpretation has been added at clause 2.1(e) to identify that “Adult Registered Members” are the persons who are “members” for the purposes of the Incorporated Societies Act 2022.</p> <p>That is necessary because under the Māori Fisheries Act 2004 all members of the iwi are members of the MIO (whether they register or not) and all adult members are entitled to vote under the Māori Fisheries Act.</p> <p>Under the Incorporated Societies rules, members must consent (apply and register as we already do now) to being a member and there needs to be a register of members. An “Adult Registered Member” is taken as the relevant status for the purposes of the Incorporated Societies Act. This does not affect anyone’s entitlements or status as iwi member.</p>	<p>Incorporated Societies Act 2022</p> <p>Māori Fisheries Act</p>
Clause 1.2 Definitions AFL	<p>A key change to the Māori Fisheries Act is a change to the Aotearoa Fisheries Limited shares and the removal of Voting and Income shares. The Rules and definitions for Aotearoa Fisheries Limited and the AFL Shares have been updated accordingly.</p>	<p>Māori Fisheries Act</p>
Chairperson Co-Chairperson	<p>The Rules allow the flexibility to have Co-Chairperson(s) if or where needed so that the role of chairperson can be better managed, and the workload and responsibilities shared for example - where events require presence of the Chair (where the Chair works in a job outside MTA and may not be able to represent during business hours).</p>	<p>Voluntary – to introduce flexibility</p>

Clause changed	Description	Legislative basis for change
Contact Person	A society is required to have at least one named Contact Person who is a person who is available for communication with the Registrar of Incorporated Societies as the official contact person. They have no other status other than being a contact address.	Incorporated Societies Act 2022
MTA Group	A definition of MTA Group has been added so that term can be used to describe the MTA / MTC group for financial reporting purposes, following changes to the Charities Act which requires Group Consolidated Financial Reports	For clarification to align with the Charities Act and updated NZ auditing standards.
Clause 4 Charitable Purposes	The wording of the charitable purposes (previously called objects) has been amended to include information and purposes previously recorded in the section dealing with Trustee powers. There is no practical change to the purposes of the Society. Instead, all of the relevant purposes which were described in various parts of the original rules are now in one place and the language made consistent.	Voluntary – tidy up
Clause 5 – Values	A set of values has been included that are consistent with other Muaūpoko documents This replaces the English law concept of “good faith” and better reflects Muaūpokotanga	Voluntary – to better reflect Muaūpoko values and replace English concepts/kupu

Clause changed	Description	Legislative basis for change
Clause 6 – Powers	<p>The old/original rules set out a list of examples of legal powers for MTA. This is old fashioned, and the list has been removed. The new Incorporated Societies Act provides societies with unrestricted powers and at section 18 of the Act states that a constitution cannot have clauses about powers unless they are restrictive clauses (i.e. only limitations can be recorded rather than the powers themselves).</p> <p>However - the existing rules restrictions on powers, such as operating in accordance with the restrictions applicable to a charity have been retained.</p> <p>The powers still record the role of MTA as a MIO and in respect of Aquaculture because, there are restrictions that apply to those powers under the relevant fisheries legislation.</p>	<p>Incorporated Societies Act 2022 Māori Fisheries Act Charities Act 2005</p>
Clause 7 – Asset Holding Company	<p>The requirement for Asset Holding Companies and their subsidiaries to have no more than 40% of the company board made up of MIO board members has been removed under the amended MFAAct as that is no longer a requirement of the Māori Fisheries Act.</p> <p>The Skill sets required for directors has not changed. The MTC constitution will include at least one MTA member, one Muaūpoko member and one Independent.</p> <p>There are changes to the rules that reflect changes in what the Māori Fisheries Act requires on the sale of shares and quota. Clause 7.4 provides Quota sales require a special resolution of the board. Also, the board must have a policy on disposal of quota and shares (which would include a policy not to sell) and that must now be reported on to the AGM.</p>	<p>Māori Fisheries Act</p>

Clause changed	Description	Legislative basis for change
Clause 10 – Membership	No change - the membership Register rules have been moved to Schedule 1 - just to make the new rules easier to read and have a more logical order.	
Clause 11 General Meetings and reporting	<p>The General Meeting must now receive notice of any related party transactions involving conflicts of interest (11.2(f)).</p> <p>11.3 relates to the contents of the Annual report of MTA (as the MIO) for the prior year and the annual report for the upcoming year and has been updated to reflect the changes to the Māori Fisheries Act.</p> <p>11.4 relates to the annual report of MTC and the rules have been updated to reflect the changes to the Māori Fisheries Act.</p> <p>11.6 records that unless voting is on a matter where all adult members can vote under the Māori Fisheries Act, attendance at an MTA General Meeting is for registered adult members only - unless approved by the meeting to be otherwise.</p> <p>11.8 provides that recording devices at meetings are only allowed with the approval of the meeting apart from the Board’s own recording process.</p> <p>11.9 requires minutes of general meetings to be kept.</p>	<p>Incorporated Societies Act 2022</p> <p>Māori Fisheries Act</p> <p>Māori Fisheries Act</p> <p>Voluntary – this is a clarification that reflects MTA practice to date and feedback received from members</p> <p>Voluntary to reflect member requests and feedback – and also current Board practice as well as reflecting privacy requirements</p> <p>Incorporated Societies Act 2022</p>

Clause changed	Description	Legislative basis for change
Clause 12 – Calling a General Meeting	<p>Updated to provide for online meeting terminology.</p> <p>Wording relating to matters no longer required by the Māori Fisheries Act have been removed.</p>	<p>Voluntary - this modernises the rules to be able to use technology. Also, fulfils member requests for this option – as well as future proofing and providing flexibility in situations such as covid or where members are based across the motu/world.</p> <p>Māori Fisheries Act</p>
Clause 13 Meeting notices Clause 14 – Quorum	<p>Meetings can be held partly or wholly online (such as with Covid)</p> <p>Where a meeting is wholly or partly online, persons attending online can be included in the quorum.</p>	<p>Voluntary (as above) to future proof and provide flexibility in situations such as covid.</p>
Clause 15– Adjourn Meetings	<p>Updated wording to better accommodate online meetings.</p> <p>Clauses about availability of information are now included elsewhere</p>	<p>Voluntary - (as above) to future proof and provide flexibility in situation such as covid</p>

Clause changed	Description	Legislative basis for change
Clause 16 – Voting	<p>The matters needing to be put to a special resolution have been amended to reflect the changes to the Māori Fisheries Act. Rule changes still require a special resolution.</p> <p>Where the rules referred to requirements of the Māori Fisheries Act the rules have been updated so that they reflect the requirements of that Act as amended.</p>	Māori Fisheries Act
Clause 16.14	<p>Where an adult member who is not yet a Registered Member votes, they are deemed to be adult registered members on the date of the vote for the purposes of the Incorporated Societies Act, requires MTA to then take steps to have the adult members’ details verified and entered on the register.</p> <p>This avoids conflict of rules about who can vote under the different Acts.</p>	<p>Incorporated Societies Act 2022</p> <p>Māori Fisheries Act</p>
Clause 17 – Information for Members	<p>This is an enhanced set of rules in relation to members requesting information which is provided for in the Incorporated Societies Act 2022.</p>	Incorporated Societies Act 2022
Clause 18 – Board Members	<p>All the provisions in relation to election of board members has been moved to Schedule 2.</p>	
Clause 19 – Powers of the Board	<p>This clause has been updated to reflect changes in the Māori Fisheries Act in respect of the strategic governance which now extends to strategic governance over the exercise of the rights of a shareholder in AFL. (Aotearoa Fisheries Limited).</p>	Māori Fisheries Act

	<p>those funds as a charity, and distributions it makes must be in alignment with its charitable purposes. There cannot just be a distribution of funds unrelated to a charitable purpose.</p> <p>Clause 22 deals with governance and operational policies and provides for a review of governance policies on a three yearly basis as now required by the Charities Act.</p>	Charities Act.
Clause 23 – 24 – Meetings of the Board	These clauses have been updated to allow electronic (modern day) processes.	Voluntary to future proof and provide flexibility in situation such as covid.
Clause 25 – Chairperson – Co chairs	This clause now enables co-chairs to be appointed. The Co -Chairs are responsible for determining how they will share responsibilities and advising the Board of that. Under clause 24.4 the board may remove co-chairs if it is not working, so that the board is not stuck in a nonfunctional situation if for some reason the co-chair relationship breaks down. This gives MTA flexibility, development/mentoring, and capacity in its governance.	Voluntary – enables flexibility and capacity building.
Clause 27 – Conflicts of Interest	A full set of clauses in relation to conflicts of interest and management of those has been included. The definition of a conflict is stipulated under the Incorporated Societies Act 2022.	Incorporated Societies Act 2022

Clause changed	Description	Legislative basis for change
Clause 28 – financial reporting and Audit	<p>These clauses have been updated to include obligations in respect of what is considered proper financial record keeping. The Auditor must still be appointed at each AGM.</p> <p>Since the Charities Act now requires, a Group Consolidated Financial Report and a Group Audit report - there is no specific requirement for a separate annual MTC audit. This will avoid additional audit costs for MTC. Audit costs have significantly increased in recent years which reduces the income available for dividend distribution. MTC must now be covered within the Group Audit.</p>	Voluntary changes to clarify obligations in respect of financial record keeping and group Audit.
Clause 29 – Contact Persons	This clause provides for one or more Contact Persons to be appointed by the Board this is solely to be meet the requirements for contact for the Registrar of Incorporates Societies.	Incorporated Societies Act 2022
Clause 32 – Amendment to Rules	These clauses have been amended simply to identify and make it clear that there are actually three different laws (governing pieces of legislation) which MTA must abide by. Other than that, the process for changing rules has not altered, which is the process required under the Māori Fisheries Act. A clause relating to changes within 2 years of becoming a MIO has been deleted as this is now redundant.	<p>Māori Fisheries Act</p> <p>Incorporated Societies Act 2022</p> <p>Charities Amendment Act 2023</p>
Clause 32/33 – Winding Up	The wording of this clause has been amended to make it clearer and tighter that if MTA is ever wound up - the assets must go to an organisation operating for the benefit of Muaūpoko, not just to any organisation with charitable purposes.	Voluntary to safeguard future interests of Muaūpoko members/whanau

Clause changed	Description	Legislative basis for change
Clause 34 – Insurance and Indemnity	These clauses have been replaced to reflect the requirements of the Incorporated Societies Act as to when board members can be indemnified and provided with insurance cover. The changes do not provide any additional benefits to Board Members.	Incorporated Societies Act 2022
Clause 35	Clause 35 deals with the transition period until the Māori Fisheries Act changes come into effect in July 2026. Because the MTA Rules must be registered by April 2026 for the purposes of the Incorporated Societies Act 2022, we have provided that the rule changes under the Māori Fisheries Act will only come into effect in July and that the existing rules will apply to Māori Fisheries Act matters until then. This approach has been approved by Te Ohu Kai Moana Legal Team	Māori Fisheries Act Te Ohu Kai Moana
Schedule 1 – Members Register	The rules relating to maintaining the register and applications for membership have been moved to Schedule 1. Changes have been made where required by the Incorporated Societies Act such as requiring the consent of a member to their registration (going forward via the application process). There is also a requirement for MTA to have and keep records showing all persons who have ceased to be a member in the past seven years.	Incorporated Societies Act 2022

Clause changed	Description	Legislative basis for change
<p>Schedule 2 – Board Member and Elections</p>	<p>The rules relating to election of Board Members have been moved to Schedule Two.</p> <p>Clause 1 sets out who is not legally eligible to be a Board Member under the Charities Act and Incorporates Societies Act.</p> <p>Clause 2.2 provides clarity that where a hapū has chosen to elect two board members the hapū still only has one vote. This is how MTA has always operated in practice.</p> <p>If a Board Member’s term is ending, as long as an election is underway, Board Members will stay in place until the election is complete.</p> <p>Changes have been for clarification and to enable the use of electronic means of voting, if available, and to ensure notices and voting processes are together in one place in the Schedule.</p>	<p>Charities Act Incorporated Societies Act 2022</p> <p>Voluntary - the changes are clarifications and to make the rules easier to understand. The way in which the Board and Hapū elections function are not changed in practice but introduce the future ability to do electronic voting.</p>

PROPOSED NEW MTA RULES

The Rules of Muaūpoko Tribal Authority Incorporated

(Incorporating changes for the Māori Fisheries Act
Amendments and the Incorporated Societies Act
2022 – with content moved to schedules for:

- 1 Membership
- 2 Board elections

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THE RULES OF MUAŪPOKO TRIBAL AUTHORITY INCORPORATED

1. Name

- 1.1 The name of the organisation is Muaūpoko Tribal Authority Incorporated, a society incorporated under the Incorporated Societies Act 1908 on 21 August 1997.

2. Interpretation and definition

2.1 Interpretation

In these Rules, unless the context otherwise requires, any reference to:

- (a) a gender includes each other genders;
- (b) the singular includes the plural and vice versa;
- (c) reference to any enactment shall include any regulations, notices or orders made thereunder for the time being in force and shall be deemed to include any re-enactment, modification or amendment of such enactment, regulations, notice or order for the time being in force;
- (d) reference to a Rule is to a rule in the main body of these Rules, a reference to a Clause is to a clause in a schedule to these Rules and a reference to a recital or a schedule shall be to a, recital or a schedule to these Rules
- (e) headings are a matter of convenience and do not affect the construction or Interpretation of these Rules.
- (f) A "member" of the Authority for the purposes of the Incorporated Societies Act 2022 is an Adult Registered Member.

2.2 Definitions

ACE means Annual Catch Entitlement as defined in the Fisheries Act 1996;

Adult Member means a Member who is 18 years of age or older;

Adult Registered Member means an Adult Member who is registered on the Authority's Register;

AFL means Aotearoa Fisheries Limited;

AFL Share means a share in Aotearoa Fisheries Limited;

Alternate means the position referred to, and a person elected in accordance with Clauses 3.13 and 3.17 of Schedule One;

Aquaculture Agreement has the meaning given to it in section 186ZD of the Fisheries Act 1996;

Aquaculture Settlements Assets has the same meaning as the term 'Settlement Assets' in the Māori Commercial Aquaculture Claims Settlement Act 2004;

Asset Holding Company means a company established by the Authority in accordance with Rule 7, which meets the requirements for a company defined in the Māori Fisheries Act as an asset-holding company and includes any subsidiary of the asset-holding company;

Authorised Person means a Board member authorised in writing by the Board to perform a specific task;

Authority means Muaūpoko Tribal Authority Incorporated;

Board means the Board of the Authority as constituted in accordance with Rule 18 and Schedule Two;

Board Member(s) means the persons elected from time to time to the Board in accordance with Rule 18 and Schedule Two to represent their respective Hapū and Muaūpoko generally;

Board Meetings means those meetings of the Board as provided for in Rule 24;

Chairperson means the Chairperson of the Board appointed in accordance with Rule 25 and will include a Co-Chairperson where co-chairs are appointed;

Charitable Purpose 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 as defined in section YA1 of the Income Tax Act 2007;

Confidential Information includes commercially sensitive Information;

Contact Person means a person holding the position of contact person of the Authority for the purposes of sections 112 to 116 of the Incorporated Societies Act 2022;

Corporate Entity includes the Asset Holding Company, any subsidiary of the Asset Holding Company, a Fishing Enterprise and any other company or trust wholly owned or controlled directly or indirectly by the Authority;

Financial Year means the period of twelve (12) consecutive months ending on 31 March;

Fisheries Annual Plan means an annual plan agreed between the Board and the Asset Holding Company in accordance with Rule 20.1;

Fishing Enterprise means a fishing operation established by the Authority incorporated under Rule 7.4 to utilise ACE from its Settlement Quota;

General Meeting means any Annual General Meeting and Special General Meeting;

Hapū means the following individual Hapū:

- (a) Ngai Te Ao;
- (b) Ngarue;
- (c) Ngāti Hine;
- (d) Ngāti Pariri;
- (e) Ngāti Tamarangi;
- (f) Ngāti Whanokirangi; or
- (g) Punahau.

Hapū Election means the election process set out at Clauses 2 and 3 of Schedule Two;

Iwi means Muaūpoko;

Iwi Aquaculture Organisation has the meaning given to it in the Māori Commercial Aquaculture Claims Settlement Act 2004;

Iwi Fisheries Assets means the Settlement Quota and AFL Shares received by the Authority under the Māori Fisheries Act;

Kaimahi means people employed by the Authority and who are responsible for daily activities of the Authority;

Mandated Iwi Organisation has the meaning given to it in the Māori Fisheries Act;

Māori Fisheries Act means the Māori Fisheries Act 2004;

Member means every individual who can whakapapa to a Hapū of Muaūpoko and every Individual who is a Whāngai;

MTA Group means the authority and its Asset Holding Company, and any other subsidiary of either the Authority or the Asset Holding Company resolved by the Authority to be treated as a part of the MTA Group for the purposes of financial reporting;

Muaūpoko and Iwi of Muaūpoko means the iwi comprising individuals, whānau and Hapū who whakapapa to Muaūpoko;

Ordinary Resolution means a resolution put at a Board Meeting which has been approved by the majority of Board Members at a Board Meeting; or where an Ordinary Resolution of the Adult Members is required, a resolution approved by a majority of those Adult Members who vote on the matter;

Postal Vote means a vote cast by way of a Voting Paper cast by post or by way of an electronic notice or voting platform, or as otherwise provided for on the Voting Paper;

Private Notice means a notice:

- (a) sent by any means that is private to the recipient; and
- (b) complies with Kaupapa 4 of Schedule 7, if applicable, of the Māori Fisheries Act;

Public Notice means a notice that:

- (a) is published in a newspaper generally circulating in the relevant area or areas;
- (b) may also be published by pānui or electronic media, including radio and television; and
- (c) complies with Kaupapa 4 of Schedule 7, if applicable, of the Māori Fisheries Act;

Quota means quota shares within the meaning of the Fisheries Act 1996;

Register means the register of Registered Members held and maintained by the Board in accordance with Schedule One;

Registered Member means a Member who is registered on the Register;

Registrar means the Registrar of Incorporated Societies appointed in accordance with section 240 of the Incorporated Societies Act 2022;

Registration Form means the form developed by the Board from time to time to be used by persons wishing to register for membership with the Authority;

Rules means the Rules of the Authority set out in this document and any alteration, amendment or deletion of these Rules;

Settlement Quota means the quota shares within the meaning of the Māori Fisheries Act that are allocated and transferred to an Asset Holding Company on behalf of Muaūpoko by Te Ohu Kai Moana Trustee Limited;

Special Resolution means a resolution that has been approved by not less than 75% of Adult Members voting in accordance with Rule 16.1(b);

Strategic Governance means providing corporate governance over Corporate Entities and setting the strategic direction in a manner that complies with the Māori Fisheries Act including directing the exercise of the rights of the Asset Holding Company as shareholder in AFL;

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 Mandated Iwi Organisation, as that term is used in section 32(3) of the Māori Commercial Aquaculture Claims Settlement Act 2004;

Tikanga means in relation to a Hapū, its customary values and practices;

Voting Paper means a voting paper or link to an electronic voting process in a form approved by the Board from time to time and which shall enable the membership number of the Adult Registered Member to be recorded as part of the vote, or in the case of an Adult Member who is not an Adult Registered Member, may provide for information concerning that Member's whakapapa and/or Hapū affiliation;

Whakapapa Committee means each committee appointed under Rule 10.4;

Whangai means a person who does not whakapapa to a Muaūpoko Hapū but who is recognised by a Hapū as a person adopted by a Member affiliated to that Hapū in accordance with the Tikanga of that Hapū;

Working Day means the days Monday through Friday exclusive of any public holiday and excluding 24 December to 2 January (inclusive);

3. Registered Office

- 3.1 The Registered Office of the Authority is situated at 306 Oxford Street, Levin or such other place in New Zealand as the Board shall from time to time determine.

4. Charitable Purposes

4.1 The Authority is a charitable society for the benefit of all of Muaūpoko Members and Hapū and all funds must be applied and used exclusively by the Board for the Charitable Purposes for the benefit of all Muaūpoko, the Members and Hapū irrespective of where any Members reside within New Zealand, such purposes to include without limitation include:

- (a) education;
- (b) relief of poverty;
- (c) cultural matters;
- (d) protection and safeguarding of Māori urupa, wāhi, tapu and all Muaūpoko historic or sacred sites,
- (e) any other Charitable Purposes that benefit the Iwi of Muaūpoko its Hapū and Members, or where the board unanimously agrees, other Māori, as the Board from time to time decide in their absolute discretion;

4.2 In giving effect to its Charitable Purposes, the Authority may act to:

- (a) give recognition to the Tiriti O Waitangi;
- (b) promote and support the Tino Rangatiratanga of Muaūpoko and the Hapū where appropriate;
- (c) seek out, strengthen, and retain the traditional, cultural and spiritual values of the whānau, Hapū and Iwi of Muaūpoko;
- (d) enhance and enrich the quality of life of the whānau, Hapū and Iwi of Muaūpoko;
- (e) develop the social, educational, cultural and welfare needs of the whānau, Hapū and Iwi of Muaūpoko;
- (f) organise, encourage, develop and provide for employment, educational, recreational, training, health, housing, welfare and cultural opportunities, including the arts both contemporary and traditional within the rohe of Muaūpoko;
- (g) provide support and assistance to individuals, groups and organisations working for the benefit of the whānau, Hapū and Iwi within the rohe of Muaūpoko;

- (h) carry on other objectives which are relevant to the Authority's needs that will comprehensively enable the Authority to function beneficially for the whānau, Hapū and Iwi of Muaūpoko;
- (i) provide research and setting up a database of all information regarding Muaūpoko resources including nga roto, awa, moana, ngahere, whenua and tangata;
- (j) act ultimately for the benefit of all Muaūpoko as the Mandated Iwi Organisation for fisheries settlement purposes irrespective of where Members reside; and
- (k) acting ultimately for the benefit of all Muaūpoko as an Iwi Aquaculture Organisation for aquaculture settlement purposes irrespective of where Members reside.

5. Values

5.1 The affairs of the Authority will at all times be conducted in a manner that upholds Māori values, ensuring the mahi of the Authority is conducted with Integrity and Mana. Those values are expressed as:

- (a) **Kaitiakitanga** – Upholding and ensuring sustainable and responsible practices;
- (b) **Manaakitanga** – Demonstrating care, respect, and support for all involved, including providing a safe and inclusive environment. Fair and timely payment for services;
- (c) **Tika & Pono** – Transparency in shared korero, acting in good faith and fairness in engagements, actions and decisions;
- (d) **Tautoko** – Providing support and encouragement to ensure collective success, not limited to sharing of resources, materials;
- (e) **Whanaungatanga** – Engagement that provides trusts, respect and mana; and
- (f) **Te Reo me ōna Tikanga** – Valuing and incorporating Te Reo Māori and tikanga in all aspects of the mahi, engagement, ensuring these are upheld and applicable.

6. Powers

6.1 The Authority will have the powers of a natural person to do all things necessary or desirable for the attainment of any one or more of its objects as set out in Rule 4.

6.2 The Authority must exercise its powers:

- (a) consistent with the continued operation of the Authority for exclusively Charitable Purposes in New Zealand, and not for private profit;
- (b) in accordance with the Authority's policies as adopted and amended by the Authority from time to time;
- (c) consistent with the obligations of a Mandated Iwi Organisation including:
 - (i) to act on behalf of Muaūpoko in relation to aquaculture claims and settlement assets under the Māori Commercial Aquaculture Claims Settlement Act 2004 in respect of which the Authority must act for the benefit of all Members of the Iwi, irrespective of where those Members reside, including directly receiving and holding, on behalf of Muaūpoko settlement assets allocated to Muaūpoko by Te Ohu Kai Moana Trustee Limited in accordance with the Māori Commercial Aquaculture Claims Settlement Act 2004; and
 - (ii) to enter into agreements with other Iwi Aquaculture Organisations in relation to the allocation of Aquaculture Settlement Assets.

7. Asset Holding Company or Fishing Enterprise

7.1 Without limiting Rule 6.1, the Authority:

- (a) will establish and maintain an Asset Holding Company to:
 - (i) receive the Iwi Fisheries Assets;
 - (ii) provide any financial return on the use of the Iwi Fisheries Assets to the Authority; and
 - (iii) comply with and perform the functions required of it by sections 16 and 17 of the Māori Fisheries Act.

7.2 The Asset Holding Company referred to in Rule 7.1(a):

- (a) must be and remain owned and controlled by the Authority;
- (b) must have constitutional documents that have been approved by a simple majority of the Board members as complying with the requirements of the Māori Fisheries Act;
- (c) must have constitutional documents that have been ratified by a resolution passed by a majority of not less than 75% of the Board members, whether or not present at the meeting at which that resolution is proposed;

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- (d) must receive and hold, on behalf of the Authority, for so long as they are to be retained, all Settlement Quota and AFL Shares allocated by Te Ohu Kai Moana Trustee Limited to, or otherwise acquired by Muaūpoko under the Māori Fisheries Act;
- (e) must provide dividends solely to the Authority;
- (f) must not undertake fishing or hold a fishing permit;
- (g) must not enter into any transactions relating to or affecting the AFL Shares it holds unless the Authority has complied with its obligations under these Rules and sections 69 to 72 of the Māori Fisheries Act;
- (h) must not enter into any transactions relating to or affecting the Settlement Quota it holds unless the Authority has authorised the transaction under Rule 7.3 and complied with its obligations under these Rules and section 162 of the Māori Fisheries Act;
- (i) in its function of receiving and holding Settlement Quota and AFL Shares must abide by all the requirements specified for Mandated Iwi Organisations in relation to those matters in the Māori Fisheries Act;
- (j) may establish one (1) or more Subsidiaries to be its Subsidiary Asset Holding Companies;
- (k) may transfer to any such Subsidiary Asset Holding Company some or all of the assets received under Rule 1.1(d); and any Subsidiary established under the proceeding Rules:
 - (i) must be and remain wholly owned by the Asset Holding Company established it;
 - (ii) may receive and hold some or all of the Iwi Fisheries Assets on behalf of the Asset Holding Company pursuant to the Māori Fisheries Act;
 - (iii) must provide dividends solely to the Asset Holding Company that established it;
 - (iv) must not enter into any transactions relating to or affecting the AFL Shares it holds unless the Authority has complied with its obligations under section 69 to 72 of the Māori Fisheries Act;
 - (v) in its functions of receiving and holding Settlement Quota and AFL Shares is bound by all the requirements specified for Mandated Iwi Organisations in relation to those matters in the Māori Fisheries Act and the requirements of Rule 7.2; and

(vi) must not undertake fishing or hold a fishing permit,

- 7.3 Settlement Quota must not be sold or gifted except to another Mandated Iwi Organisation or an entity within the AFL Group pursuant to section 161 of the Māori Fisheries Act. Any decision to sell Settlement Quota by an Asset holding Company, must be authorised by the Authority by way of a resolution passed by a majority of not less than 75% of the Board members.
- 7.4 If the Authority wishes to establish its own fishing operation utilising ACE from its Settlement Quota to harvest, process or market fish, or to be involved in a joint venture for those purposes, it must establish a Fishing Enterprise which is separate from, but responsible to, the Authority to undertake those operations. An enterprise set up to undertake such operations must be a separate entity from the Asset Holding Company to which any Settlement Quota or AFL Shares of the Iwi have been transferred.

Constitution of Asset Holding Company or Fishing Enterprise

- 7.5 The constitution of every Asset Holding Company or Fishing Enterprise or a Subsidiary of any of them must require that company to:
- (a) hold its assets and all accretions to those assets whether of a capital or revenue nature on trust for the benefit of the Charitable Purposes of the Authority, such purposes to be promoted by payment of dividends or other revenue or capital distributions directly or indirectly to the Authority;
 - (b) present an annual plan and statement of corporate intent to the Authority;
 - (c) report annually to the Authority;
 - (d) have its accounts audited where required by law, or as otherwise required by the Authority including as part of the MTA Group.

and may provide for the Authority to appoint Board members as Directors of that Asset Holding Company or Fishing Enterprise, as the case may be. subject to any requirements of the Māori Fisheries Act.

Criteria for Appointment of Office Holders of Asset Holding Company or Fishing Enterprise

- 7.6 In considering whether to appoint any person as a Director of any Asset Holding Company or Fishing Enterprise or any other Subsidiary, the Board shall, in addition to the matters set out in the constitution of the Asset Holding Company or Fishing Enterprise or other Subsidiary, determine the appointments so that the board concerned contains an appropriate combination of the following attributes:
- (a) Members;

- (b) Proven business experience in one (1) of the fields of:
 - (i) finance;
 - (ii) commerce;
 - (iii) operational management;
 - (iv) law;
 - (v) seafood industry; or
 - (vi) fishing.
 - (c) Commitment to Muaūpoko Hapū and whānau.
- 7.7 If the Authority wishes to undertake commercial aquaculture activities (as that term is used in the Māori Commercial Aquaculture Claims Settlement Act 2004), it must establish an enterprise which is separate from, but responsible to, the Authority to undertake those activities, and which may be the Asset Holding Company that receives the Settlement Quota and AFL Shares.
- 7.8 Without derogating from its duties under any enactment or at law, the Authority has reporting responsibilities in relation to:
- (a) its own performance; and
 - (b) the performance of any:
 - (i) Asset Holding Company;
 - (ii) Fishing Enterprise;
 - (iii) joint venture or other entity that conducts business using the Settlement Quota or AFL Shares; and
 - (iv) any other Corporate Entity (not including those referred to in Rules 7.8(b)(i) to 7.8(b)(iii) above.
- 8. Pecuniary Profit and benefits and advantages**
- 8.1 No private pecuniary profit shall be made by any person from the Authority, except that (subject to Rules 8.2 and 8.3);
- (a) each Board Member may receive full reimbursement for all costs, charges and expenses properly incurred by the Board member in connection with the affairs of the Authority;

- (b) the Board may pay reasonable and proper remuneration to any person or firm or company (including a Member or Board Member) employed or contracted to provide services to the Authority provided the remuneration is at a level that is reasonable relative to that person's duties and responsibilities, and the services provided;
 - (c) any Board Member may be paid all usual professional, business or trade charges for services rendered, time expended and all acts done by that Board member or by any entity of which that Board Member is a partner, member, employee or associate in connection with the affairs of the Authority; and
 - (d) any Board Member may retain any remuneration properly payable to the Board Member by any company or other body or firm or undertaking with which the Authority may be in any way concerned or involved for which the Authority has acted in any capacity whatever, notwithstanding that the Board Member's connection with that entity is in any way attributable to that Board Member's connection with the Authority.
- 8.2 No Board Member, or person associated with a Board Member, shall take part in or influence any decision made by the Authority in respect of payments to, or on behalf of, that Board Member or associated person of any income, benefit or advantage. Any payments made to a Board Member, or person associated with a Board Member, must be for goods or services that advance the purposes of the Authority and must be reasonable and relative to payments that would be made between unrelated parties. For the purposes of this Rule, a person associated with a Board Member is a person referred to in Rule 27.1.
- 8.3 Before any such reimbursement paid to a Board Member may be regarded as properly incurred by that Board Member or any such remuneration paid to a Board Member may be regarded as reasonable or properly payable or any such charges may be regarded as usual, the amount of that reimbursement, remuneration or charge must have been approved as such by a resolution of Board.
- 8.4 The Board must disclose, in its annual report next published after payment of that disbursement, remuneration or charge, in respect of all such reimbursements, remuneration or charges:
- (a) the amount received by the Board Member, firm or entity concerned;
 - (b) the nature of the reimbursement and the nature and extent of the services rendered or time expended; and
 - (c) the method used to calculate the reimbursement, remuneration or charge.

9. Muaūpoko Kaunihera Kaumatua Me Nga Kuia

- 9.1 The Board may at any time consult Muaūpoko Kaunihera Kaumatua me nga Kuia being a council of elders of Muaūpoko whom the Board may recognise, consult and receive advice from in an advisory capacity and/or seek endorsement on any matter from time to time.

10. Membership

- 10.1 Membership, registration of Members and the Members Register are provided for in Schedule 1.

- 10.2 To avoid doubt, it shall not be necessary in order to be considered a Member of Muaūpoko for the purposes of Rule 4.1, for that Member to be a Registered Member.

- 10.3 Registered Members may receive Private Notices and/or Voting Papers from the Authority as they become available for the following:

- (a) the election of Board Members;
- (b) General meetings which relate to any amendment to these Rules.

The Authority shall supply all Adult Members with the above information if that Member requests it. The information may be supplied electronically.

- 10.4 It shall not be necessary for the Board to provide Private Notices to Registered Members where the Board believes on reasonable grounds (and have evidence supporting that belief), that the Registered Member's contact details are not current.

11. General Meetings and Reporting

- 11.1 The Annual General Meeting shall be held not later than 6 months after the balance date of the Authority and not later than 15 months after the previous Annual General Meeting.

- 11.2 The purpose of the Annual General Meeting is to:

- (a) review the work of the Authority;
- (b) receive the minutes of the previous Annual General Meeting and of any Special General Meeting held since the last Annual General Meeting;
- (c) receive and consider the annual report;
- (d) receive and consider the Audited financial statements of the Authority prepared in accordance with generally accepted accounting practice;

- (e) appoint an auditor for the ensuing year; and
- (f) receive notice of any related party transactions (but not full conflicts register) involving conflicts of interest as noted in the financial statements.
- (g) consider any other matter that concerns the Authority.

11.3 The annual report for the previous Financial Year must comply with Kaupapa 7 of the 7th Schedule of the Māori Fisheries Act and must be made available not less than 20 Working Days before the General Meeting, that reports against the objectives set out in the annual plan for the previous year, including:

- (a) information on the steps taken by the Board to increase the number of Registered Members;
- (b) a comparison of the Board's performance against the objectives set out in the annual plan including:
 - (i) changes in shareholder or member value; and
 - (ii) dividend performance or profit distribution; and
- (c) the annual financial reports of the MTA Group, prepared in accordance with generally accepted accounting practice, and accounting separately for Settlement Cash Assets;
- (d) a report giving information of the sales and exchanges of Settlement Quota in the previous year, including:
 - (i) the quantity of Settlement Quota held by the Asset Holding Company at the beginning of that year;
 - (ii) the value of Settlement Quota sold or exchanged in that year;
 - (iii) the identity of the purchaser or other party to the exchange;
 - (iv) any transaction with Settlement Quota that has resulted in a registered interest by way of caveat or mortgage being placed over the Settlement Quota;
 - (v) the Settlement Quota interests that have been registered against the Quota shares of the Authority; and
 - (vi) the value of AFL Shares sold, exchanged, or acquired;
- (e) a report on the interactions of the Authority in fisheries matters:
 - (i) with other entities within Muaūpoko;

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- (ii) with other Mandated Iwi Organisations;
 - (iii) With Te Ohu Kaimoana Trustee Limited; and
 - (iv) with Aotearoa Fisheries Limited.
- (f) any changes made under section 18 of the Māori Fisheries Act to these Rules or the Asset Holding Company; and
- (g) an Annual Plan for the next financial year that complies with Kaupapa 7 of the 7th Schedule of the Māori Fisheries Act including that must include:
- (i) the objectives of the annual plan;
 - (ii) the policy of the Authority in respect of the sales and exchanges of Settlement Quota and the acquisition of shares in Aotearoa Fisheries Limited;
 - (iii) any changes in that policy from the policy for the previous year; and
 - (iv) any proposal to change the constitutional documents of any fishing company owned by the Authority.
- 11.4 In relation to every Asset Holding Company or Subsidiary that receives Settlement Quota and AFL Shares (or other settlement assets), an annual report that complies with Kaupapa 7 of the 7th Schedule of the Māori Fisheries Act, including reporting on:
- (a) the performance of that Asset Holding Company or Subsidiary;
 - (b) the investment of money of that Asset Holding Company or Subsidiary;
 - (c) the annual plan of that enterprise, including:
 - (i) the key strategies for the use and development of Iwi Fisheries Assets;
 - (ii) the expected financial return on those assets; and
 - (iii) any programme to:
 - A. manage the sale of ACE derived from the Settlement Quota; or
 - B. reorganise the Settlement Quota held by that enterprise by buying or selling Settlement Quota in accordance with the Māori Fisheries Act; and

- (d) any proposal to change the constitutional documents of any Asset Holding Company or Subsidiary.
- 11.5 All Registered Members are entitled to attend the Annual General Meeting. All Board Members are expected to attend the Annual General Meeting.
- 11.6 Persons who are not Registered Members may only attend an Annual or Special General Meeting on the approval of the meeting by Ordinary Resolution.
- 11.7 At the Annual General Meeting and any Special General Meeting the chair shall be taken by the Chairperson and, in the Chairperson's absence, the Deputy Chairperson and, failing that, a Member of the Board nominated by the Board shall chair the meeting.
- 11.8 No Member or attendee at a meeting may use any visual or audio recording devices at an Annual or Special General Meeting without the approval of the meeting by Ordinary Resolution. This does not prevent the Board from recording its meetings or proceedings.
- 11.9 The Authority must keep minutes of all General Meetings.
- 12. Calling a Special General Meeting**
- 12.1 A Special General Meeting shall be called by the Board, if requested in writing by:
- (a) the Chairperson of the Board (or the vice-Chairperson if the Chairperson is indisposed);
 - (b) not less than 50 of the Adult Registered Members; or
 - (c) not less than five (5) Board Members representing five (5) Hapū.
- 12.2 A request for a Special General Meeting must state the purposes for which the Special General Meeting is required and be signed (including counterparts) by those requesting the Special General Meeting.
- 12.3 The Special General Meeting requested under Rules 12.1(b) or 12.1(c) must be held within 30 Working Days from the date the request was received by the Board.
- 12.4 If the Chairperson does not within 15 Working Days from the date of the request proceed to convene a Special General Meeting to be held with proper Notice within thirty (30) Working Days from that date, the Adult Registered Members who made the request may themselves convene a Special General Meeting in accordance with these Rules, but any Special General Meeting so convened is not to be held after the expiry of three (3) calendar months from the date of effective notice of the request.

13. Notice of a General Meeting

13.1 Notice of the Annual General Meeting and Special General Meeting shall:

- (a) be given at least 20 Working Days prior to the Meeting;
- (b) be in a Public Notice in the local daily newspaper in the vicinity of the rohe of Muaūpoko and in any other region of New Zealand in which the Board considers there to be significant concentrations of Members residing; and
- (c) include:
 - (i) the agenda and the nature of the business to be discussed and any proposed resolutions;
 - (ii) the date and time of the meeting and its venue and the means of joining the meeting if remote attendance is provided for;
 - (iii) how voting may occur and when voting closes;
 - (iv) where any relevant explanatory documents may be viewed or obtained;
 - (v) a brief summary of any constitutional amendments, if proposed, and indicate that the details of the proposed amendments can be obtained from the Authority office; and
 - (vi) where relevant, any other information specified or required under the Māori Fisheries Act.

13.2 Any accidental omission to give notice of a General Meeting to, or failure to receive Notice of a General Meeting by a Member does not invalidate any resolution passed at that Special General Meeting.

14. Quorum

14.1 No business shall be transacted at an Annual General Meeting or Special General Meeting unless a quorum is present. The quorum at an Annual or Special General Meeting is 25 Adult Members.

14.2 Where a meeting is conducted partly or wholly by way of an electronic platform, a person is present for the purposes of forming the quorum if they have joined the meeting, remained connected and are able to be seen by and communicate with the others present in the meeting.

15. Adjourned Meeting

- 15.1 If a quorum is not present within one (1) hour of the time appointed for the start of an Annual General Meeting or Special General Meeting the meeting is to stand adjourned until such time, date and place, and/ or electronic platform as may be determined by the Chairperson of such meeting unless the Board otherwise determines.
- 15.2 No business shall be transacted at any adjourned meeting other than the business left unfinished or to be dealt with at a meeting which was adjourned.
- 15.3 When a meeting is adjourned for 20 working days or more, notice of the adjourned meeting shall be given as in the case of original meeting. Otherwise it shall not be necessary to give any notice of an adjourned meeting or the business to be transacted at any adjourned meeting which shall be held at the same time, place and /or electronic platform, or to such other date, time, place and or electronic platform as the Authority may appoint and, If at the adjourned meeting a quorum is not present within 30 minutes after the time appointed for the meeting, those present shall form the quorum.
- 15.4 Where an adjourned meeting is to be wholly or partially conducted via an electronic platform, notice of how to access any electronic links needed to join the meeting are to be notified on the Trust's website and/ or social media platforms.

16. Voting

Voting Thresholds and method of voting

- 16.1 Decisions of Adult Members in relation to any matter put to a vote shall be made on the following basis:
- (a) except in the case of decisions referred to in paragraph (b) below, a resolution shall be passed if more than 50% of the Adult Registered Members who cast a vote, vote in favour of the resolution in accordance with the voting procedure determined and published by the Board and in the absence of the Board publishing the procedure, by a show of hands at the General Meeting; and
 - (b) in the case of a Special Resolution for changes to these Rules (in accordance with the requirements of sections 17, and 18 of the Māori Fisheries Act), a Resolution shall be passed if 75% of the Adult Members who cast a vote at a General Meeting, or by Postal Vote, vote in favour of the resolution (with both methods of voting being required for so long as that is required under the Māori Fisheries Act), No such Special Resolution shall be passed unless notice in respect of those resolutions has been given in accordance with rule 16.5 and the Māori Fisheries Act.

Number of votes

- 16.2 Each Adult Member shall have one (1) vote on each motion subject to a vote pursuant to Rule 16.1.

Appointment of Returning Officer

- 16.3 The Board shall appoint a Returning Officer where the Board considers it necessary or where required to under these Rules. The Returning Officer will supervise the conduct of votes held of Adult Members under these Rules or under the Māori Fisheries Act.
- 16.4 Board Members and Kaimahi of the Authority shall not be eligible to act as a Returning Officer.

Notice of Voting

- 16.5 Any vote to be conducted under Rule 16.1 for which a General Meeting is required must be publicly notified within the notice of the relevant General Meeting under Rule 13
- 16.6 If the vote is for a change to the constitution of the Authority the notice procedures must comply with those specified in the Māori Fisheries Act, which at the date of these Rules are:
- (a) Public Notice that includes the matters set out for public notice of a General Meeting under Rule 13.1(c).
 - (b) Private Notice to every Adult Registered Member who has requested such from the Authority in writing in accordance with Rule 10.3, that gives:
 - (i) the Information in the preceding paragraph of this Rule 16.5;
 - (ii) a copy of or link to the Voting Paper; and
 - (iii) the address and closing date return for the Voting Paper.

Valid Votes

- 16.7 Adult Registered Members only shall be eligible to vote on a resolution put to a General Meeting or Postal Vote except for a vote under Rule 16.1(b) relating to a change of constitutional documents in which all Adult Members can vote.
- 16.8 The conduct of a vote of Adult Members must provide for the following matters:
- (a) where a vote is being taken at a General Meeting by an expression of agreement, either orally or by a show of hands, and the person voting is challenged by any other person as to their status as an Adult Member due

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to age and/or whakapapa, the Returning Officer, or the Authority as the case may be, must then count the vote as provisional only and seek verification of the person's age and/or from the relevant Whakapapa Committee in regard to whakapapa;

- (b) where a vote is taken by a ballot at a General Meeting or a Postal Vote, in order for a vote to be validly cast, the person casting it must:
 - (i) where the person is an Adult Registered Member, correctly record their membership number on the Voting Paper; or
 - (ii) where the person is an Adult Member, but not registered correctly, record the Hapū they affiliate to on the Voting Paper and include relevant whakapapa information;
 - (iii) return the Voting Paper in accordance with the instructions issued approved by the Board, or placing the Voting Paper in the ballot box at the General Meeting. For the avoidance of doubt it is up to the Adult Member to choose how their vote is returned.
- (c) no vote shall be finally counted unless:
 - (i) in the case of a vote given orally or by show of hands that is challenged under Rule 16.8(a) that vote is validated by the relevant Whakapapa Committee; or
 - (ii) in the case of a vote by Voting Paper, the details provided on the Voting Paper submitted by non-registered Member (except the ancillary information) are validated by the relevant Whakapapa Committee and confirmed as correct;

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;

- (d) those persons who exercise a vote pursuant to Rule 16.1 may be called upon by the Authority to prove their affiliation to a Hapū and that they are over 18 years of age.

16.9 All votes cast by way of ballot or Postal Vote shall be conducted so as to ensure that:

- (a) the manner in which a vote is cast by an Adult Member shall be known to the Returning Officer, persons assisting the Returning Officer and members of a Whakapapa Committee (if needed), but not to others; and
- (b) the Returning Officer and such other persons shall undertake to keep that information confidential.

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- 16.10 Subject to Rules 16.7 and 16.8 a vote cast at a General Meeting either orally or by show of hands (including pursuant to Rule 16.1(a)) is validly cast if the Adult Member voting has entered their name and contact details, or if attending remotely, has had their name and contact details recorded on the attendance register provided at the General Meeting. An attendance register must be provided at all General Meetings.
- 16.11 All Voting Papers, envelopes, documents or other records used in connection with a ballot, postal or electronic vote shall be preserved and retained by the Returning Officer for a period of 3 months from the date of the ballot and thereafter, shall be destroyed.
- 16.12 On the acceptance of a vote from an Adult Member who is not also an Adult Registered Member, that person will for the purposes of the Incorporated Societies Act 2022 be deemed to be an Adult Registered Member on the date of the vote, and the Authority will immediately take all appropriate steps to have that Adult Member's details verified and entered on the Register.
- 17. Information for Members**
- 17.1 An Adult Registered Member may at any time make a written request to the Authority.
- 17.2 The request must specify the information sought in sufficient detail to enable the information to be identified.
- 17.3 The Authority must, within a reasonable time after receiving a request:
- (a) provide the information; or
 - (b) agree to provide the information within a specified period; or
 - (c) agree to provide the information within a specified period if the Adult Registered Member pays a reasonable charge to the Authority (which must be specified and explained) to meet the cost of providing the information; or
 - (d) refuse to provide the information, specifying the reasons for the refusal.
- 17.4 Without limiting the reasons for which the Authority may refuse to provide the information, the Authority may refuse to provide the information if:
- (a) withholding the information is necessary to protect the privacy of natural persons, including that of deceased natural persons; or
 - (b) the disclosure of the information would, or would be likely to, prejudice the commercial position of the Authority or of any of its Members; or

- (c) the disclosure of the information would, or would be likely to, prejudice the financial or commercial position of any other person, whether or not that person supplied the information to the Authority; or
 - (d) the information is not relevant to the operation or affairs of the Authority; or
 - (e) withholding the information is necessary to maintain legal professional privilege; or
 - (f) the disclosure of the information would, or would be likely to, breach an enactment; or
 - (g) the burden to the Authority in responding to the request is substantially disproportionate to any benefit that the Adult Member (or any other person) will or may receive from the disclosure of the information; or
 - (h) the request for the information is frivolous or vexatious; or
 - (i) the request seeks information about a dispute or complaint which is or has been the subject of the procedures for resolving such matters under these Rules and the Incorporated Societies Act 2022.
- 17.5 If the Authority requires the Adult Registered Member to pay a charge for the information, the Adult Registered Member may withdraw the request, and must be treated as having done so unless, within 10 Working Days after receiving notification of the charge, the Registered Member informs the Authority:
- (a) that the Adult Registered Member will pay the charge; or
 - (b) that the Adult Registered Member considers the charge to be unreasonable.
- 17.6 Nothing in this Rule 17 limits Information Privacy Principle 6 set out in section 22 of the Privacy Act 2020 relating to access to personal information.
- 18. Board Members**
- 18.1 The provisions of Schedule Two apply to Board Members including their election, the term of office and how they cease to hold office.
- 19. Powers of the Board**
- 19.1 The whole of the organisation and undertaking of the Authority shall be governed by the Board which may exercise all such powers of the Board as are not, by the Incorporated Societies Act 2022 or these Rules, required to be exercised by the Adult Members or Adult Registered Members at the Annual General Meeting or at

a Special General Meeting (subject nevertheless to these Rules and to the provisions of the Māori Fisheries Act).

- 19.2 The Board shall, without prejudice to the generality of Rule 19.1, have the power to:
- (a) do all things that in the opinion of the Board are necessary to carry out the Charitable Purposes of the Authority;
 - (b) in the case of temporary incapacity or absence from New Zealand of the Chairperson, appoint an acting Chairperson until the Chairperson's return;
 - (c) appoint subcommittees, appoint a convenor and co-opt persons to form the committee;
 - (d) deal with all administrative and financial matters, including expenditure and borrowing that has been previously approved by a Meeting of the Authority;
 - (e) exercise all of the powers of the Authority described in Rule 6.1;
 - (f) delegate any of its powers in writing to the Chief Executive Officer; and
 - (g) monitor the performance of any subsidiary entities.
- 19.3 The Board's role in relation to the Asset Holding Company and any Fishing Enterprise or joint venture that uses settlement quota or holds AFL Shares will be:
- (a) to exercise strategic governance over its Asset Holding Companies any Subsidiary and any Fishing Enterprise or joint venture; and
 - (b) direct the exercise of the rights of a shareholder in AFL held by any Asset Holding Company or Subsidiary and exercise strategic governance over the process to examine and approve annual plans that set out
 - (i) the key strategies for the use and development of Iwi Fisheries Assets;
 - (ii) the expected financial return on the Iwi Fisheries Assets; and
 - (iii) any programme to:
 - A. manage the sale of annual catch entitlements derived from the Settlement Quota held by the Asset Holding Companies or its subsidiaries; and
 - B. reorganise the Settlement Quota held by the Asset Holding Company or its subsidiaries, by buying and selling

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or exchanging Settlement Quota in accordance with the Māori Fisheries Act.

20. Fisheries Annual Plan

- 20.1 The Asset Holding Company must submit to the Board a draft Fisheries Annual Plan not later than two (2) calendar months (or such other period as the Board may advise in writing) before the beginning of each Financial Year.
- 20.2 The Board must consider any draft Fisheries Annual Plan submitted pursuant to Rule 20.1 and within one (1) calendar month of receipt from the Asset Holding Company (or such other period as the Board may from time to time decide) must:
- (a) approve the Fisheries Annual Plan; or
 - (b) refer the Fisheries Annual Plan back to the Asset Holding Company for reconsideration with recommended changes.
- 20.3 If a Fisheries Annual Plan is referred back to the Asset Holding Company for reconsideration the revised Fisheries Annual Plan must be resubmitted to the Authority 10 Working Days after the referral is made.

21. Obligations of the Board

- 21.1 The Board shall:
- (a) act in accordance with the policies adopted by the Authority from time to time;
 - (b) consider and determine appropriate policies and processes for the distribution of proceeds from any financial return received by the Authority from the Asset Holding Company for the benefit of Hapū / Marae / Members provided that such policies and procedures are compliant with the applicable laws concerning the use of income derived from Iwi Fisheries Assets for charitable purposes; and
 - (c) distribute funds to Hapū / Marae in accordance with such policies and.
 - (d) report fully its activities to the Meetings of the Authority;
 - (e) take into account any direction passed by Ordinary Resolution of the Adult Registered Members at an Annual General Meeting or a Special General Meeting, but subject to the Authority's legal responsibilities; and
 - (f) act in a manner that accords with the Charitable Purpose.

22. Board Policies

- 22.1 In furtherance of its purposes, the Board will develop, adopt and maintain policies for the purposes of regulating the Board's processes including governance processes.
- 22.2 The Board's policies may not be inconsistent with the express terms of these Rules and may not authorise activities outside of the Charitable Purposes provided for in these Rules.
- 22.3 The Board must abide by the policies as adopted from time to time.
- 22.4 The Board will review the Authority's governance policies every three (3) years to ensure that the governance procedures are:
- (a) fit for purpose;
 - (b) assist the Authority in achieving its Charitable Purposes; and
 - (c) assist the Authority to comply with the requirements of the Charities Act 2005.

23. Chief Executive Officer

- 23.1 The Board shall appoint a Chief Executive Officer.
- 23.2 The Chief Executive Officer shall be responsible for the weekly activities of the Authority, including the management of staff, who will be responsible for the daily activities.
- 23.3 The Chief Executive Officer must act in accordance with any written delegation from the Board, which includes any general delegation in any employment contract for the Chief Executive Officer.

24. Meetings of the Board

- 24.1 Meetings of the Board shall be held monthly. They may be called by notice in writing given by the Chairperson in accordance with this Rule 24.
- 24.2 Any notice given by the Chairperson of the Board pursuant to Rule 24.1 must:
- (a) be received by the Board members at least five (5) Working Days prior to the Meeting; and
 - (b) specify the:
 - (i) place or method of;

- (ii) date and time of; and
- (iii) general nature of the business to be disclosed at the Board Meeting.

The regular dates and times for meetings may be included in a single Notice.

- 24.3 Any Board Meeting will, notwithstanding that it is called by shorter notice than that provided for in Rule 24.2, be deemed to have been properly convened if, prior to the Meeting proceeding to business, it is so approved:
- (a) in the case of a Meeting where the business comprises only one (1) or more Ordinary Resolutions of the Board, by a majority in number of the Board represented in person; and
 - (b) in the case of a Meeting where the business comprises one (1) or more Special Resolutions of the Board, by 75% of the Board members in person.
- 24.4 Subject to Rule 27.6, the quorum for a Board Meeting shall consist of five (5) Board Members representing five (5) Hapū, present throughout. Where a meeting is conducted by way of an electronic platform, phone or other means, a person is present for the purposes of forming the quorum if they have joined the meeting and remain connected and able to be seen by and communicate with the others present in the meeting.
- 24.5 The Board Members may act notwithstanding any vacancy in their body, but if and so long as the number of Board members holding office is less than the number fixed for a quorum under Rule 24.4, the continuing Board members may act only for the purposes of calling an election pursuant to these Rules to increase the number of Board Members to that number.
- 24.6 The Chairperson shall chair Meetings of the Board and in the Chairperson's absence the Deputy Chair. If neither the Chairperson or the Deputy Chair is present, Board Members may elect one of their number to chair the Meeting.
- 24.7 Board Members may vote at Meetings of the Board personally, by telephone conference, audio and visual communication, by written advice, email or by other appropriate means of electronic communication.
- 24.8 A resolution of the Board may be passed without a meeting if that resolution and any accompanying explanatory materials are sent to all Board Members and the resolution is approved in writing, including by email, by sufficient Board members to constitute a quorum, if a meeting was held.
- 24.9 Each Board Member shall be entitled to one (1) vote only and every question shall be determined by a majority of the votes of the Board Members voting. In the case of an equality of votes the Chairperson shall not have a casting vote.

24.10 Minutes of the proceedings of all Board Meetings shall be recorded by the Board and shall be approved by the Chairperson of the meeting at which the minutes are confirmed and then signed by that Chairperson or by another Board member who was in attendance. Every such minute purporting to be so signed shall be prima facie evidence of the matters recorded. A minute of the proceedings of any meeting by telephone or other electronic means of communication shall be sufficient evidence of the observance of all necessary formalities if the signed minute of the meeting contains a certificate to that effect.

25. Chairperson, Co- Chairpersons and Deputy Chairperson

25.1 The Board shall elect a Board Member or Members to act as Chairperson, or Co-Chairpersons for the duration of the Board Member's term or, if a Chairperson person vacates, or is removed from the role for any reason, elect another of their number to fill the role for the remainder of the term, provided that the Board is not obliged to appoint or retain Co-Chairpersons.

25.2 The Board may also elect one (1) Board Member to act as deputy Chairperson. 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.

25.3 Where Co-Chairpersons are appointed, the Co-Chairpersons must determine how they will share the responsibilities of the role and inform the Board of the manner in which the Co-Chairperson roles will operate having regard to the experience and availability of each of the Co- Chairpersons.

25.4 The Board may, in the same way that it elects Co- Chairpersons, determine that a Co-Chairperson role will cease to operate and establish a sole Chairperson position in its place should the Board be dissatisfied with the manner in which the Co-Chairperson roles are being managed at any time.

26. Sub-committee meetings

26.1 Sub-Committee meetings shall be held from time to time and membership of a Sub-Committee to be determined by the Board. Non-Board Members may be seconded to and/or removed from a Sub-Committee by the Board provided that where a Sub-Committee is delegated any authority of the Board, any non-Board Members shall have no voting rights.

26.2 The sub-committee meetings shall be called by written notice from the Chairperson.

26.3 The notice should include the meeting time, venue and agenda.

26.4 The terms of reference for Sub-Committee shall be set by the Board.

26.5 The quorum shall be no less than 50% of the Sub-Committee members nominated by the Board.

26.6 The Sub-Committee shall be responsible for formulating recommendations or completing set outcomes, as required by the Board.

27. Conflicts of Interest and Interest Register

27.1 For the purposes of this Rule 27,

(a) A Board Member (A) is "Interested" in a matter if A—

- (i) may obtain a financial benefit from the matter; or
- (ii) is the spouse, civil union partner, de facto partner, child, parent, sibling, nephew, niece, uncle, aunt, or first cousin of a person who may obtain a financial benefit from the matter; or
- (iii) may have a financial interest in a person to whom the matter relates; or
- (iv) is a partner, director, officer, Board Member, or trustee of a person who may have a financial interest in a person to whom the matter relates; or
- (v) is interested in the matter because the Authority's Rules so provide.

(b) However, A is not Interested in a matter—

- (i) merely because A receives an indemnity, insurance cover, remuneration, or other benefits authorised under these Rules; or
- (ii) if A's interest is the same or substantially the same as the benefit or interest of all or most other Members of the Authority due to the membership of those Members; or
- (iii) if A's interest is so remote or insignificant that it cannot reasonably be regarded as likely to influence A in carrying out A's responsibilities under these Rules and the Board determines that A does not have an Interest in the matter; or
- (iv) if A's interest is as a member of a hapū or marae where his or her interest is not different in kind from the interests of other members of that hapū or marae and the Board determines that A is not personally Interested in the matter;

27.2 The Board shall at all times maintain an up-to-date register of the interests disclosed by Board Members.

- 27.3 A Board Member who is Interested in respect of any matter being considered by the Authority, must disclose details of the nature and extent of the interest (including any monetary value of the interest if it can be quantified):
- (a) to the Board, and
 - (b) in an Interests Register kept by the Board.
- 27.4 Disclosure must be made as soon as practicable after the Board becomes aware that they are interested in the Matter.
- 27.5 A Board Member who is Interested regarding a matter:
- (a) must not vote or take part in the decision of the Board relating to the matter unless all members of the Board who are not Interested in the matter consent; and
 - (b) must not sign any document relating to the entry into a transaction or the initiation of the matter unless all members of the Board who are not Interested in the matter consent; but
 - (c) may take part in any discussion of the Board relating to the matter and be present at the time of the decision of the Board (unless the Board decides otherwise).
- 27.6 A Board Member who is prevented from voting on a matter may still be counted for the purpose of determining whether there is a quorum at any meeting at which the matter is considered. In that case, the matter to be determined may be passed to by those Board Members who are not Interested, irrespective of the number of non-Interested Board Members who can vote and any such resolution will be deemed to have been passed as if those voting formed a quorum for that purpose.

28. Finances, Accounts and Audit

Financial Year

- 28.1 The financial year of the Authority shall be from 1 April to 31 March in each year, or as may otherwise be determined by the Board.

Control of Funds, Income and Property

- 28.2 The Board shall keep an account or accounts at such bank or banks as the Board may decide.
- 28.3 All funds received by or on behalf of the Authority shall be paid into its account at a bank nominated by the Board.

- 28.4 All, withdrawals and authorities shall be approved on behalf of the Board by those Board members or other persons that are authorised either specifically or generally by the Board.
- 28.5 The income and property of the Authority shall be applied solely to further the Charitable Purposes of the Authority and subject to Rule 8, no portion shall be paid or transferred directly or indirectly by way of dividends, bonuses or profit to individual Members.
- 28.6 The requirements of Rule 28.5 above shall not preclude any payment to a Member for services rendered or for goods supplied or by way of rent for premises let or leased to the Authority by any Member.

Accounts and Audit

- 28.7 The Trustees must ensure that:
- (a) full and correct records and accounts are kept of all their receipts, credits, payments, assets, liabilities, transactions and all other matters necessary for showing the true state and condition of the Trust Fund; and
 - (b) financial statements are prepared as soon as practicable after the end of each Financial Year, those statements must include:
 - (i) a statement of financial position;
 - (ii) a statement of financial performance; and
 - (iii) notes to those statements giving a true and fair view of the financial position of the Authority for that Financial Year .
- 28.8 An auditor is appointed at the Annual General Meeting in each year. An auditor shall not be a member of the Board but shall be a member of Chartered Accountants of Australia and New Zealand or its successor.
- 28.9 The auditor shall examine and certify the accounts and securities and any other assets of the MTA Group for the current year with the intent that unless legally required to do otherwise, there will be one set of consolidated audited accounts produced for the Annual Meeting of the Authority.
- 29. Contact Persons**
- 29.1 The Board shall appoint at least 1 but no more than 3 Contact Person(s) whom the Registrar can contact when needed.

- 29.2 A Contact Person must be:
- (a) At least 18 years of age; and
 - (b) Ordinarily resident in New Zealand.
- 29.3 Each Contact Person's name must be provided to the Registrar, along with their contact details, including:
- (a) a physical address;
 - (b) an electronic address where available; and
 - (c) a telephone number.
- 29.4 Any change in Contact Persons or their contact details shall be advised to the Registrar within 20 Working Days of that change occurring, or the Authority becoming aware of the change.
- 30. Common Seal**
- 30.1 The seal of the Authority shall have the name of the Authority engraved or inscribed on it.
- 30.2 The seal shall be kept in the custody of the Chief Executive who shall affix it to such documents as the Board may, by resolution from time to time, direct. The affixing of the seal shall be attested by the Chairperson of the Board or by another Authorised Person by signing his or her name to the document and any document so sealed and attested shall be binding on the Board.
- 30.3 No person dealing with the Board members shall be bound or concerned to see or inquire as to the authority to affix the seal, or to inquire as to the authority under which any document was sealed or in whose presence it was sealed.
- 31. Disputes Procedure**
- Disputes under the Māori Fisheries Act and General Disputes*
- 31.1 If any dispute shall arise between Members and the Authority (other than a dispute provided for in Rules 31.3 or 31.5), and the parties are unable, within a reasonable time, to resolve the dispute, they must, acting in good faith, endeavour to agree on a process for resolving the dispute.
- 31.2 Should the parties fail to reach agreement on the process to resolve a dispute relating to matters arising under the Māori Fisheries Act, that dispute shall be determined in accordance with Part 5 of the Māori Fisheries Act.

- 31.3 Any dispute of a general nature, being a dispute not covered by Part 5 of the Māori Fisheries Act, shall be referred to mediation, by a mediator to be agreed by the disputing parties, or failing agreement within 10 Working Days, to be appointed by the Registrar of the Māori Land Court or its successor. Should the matter not be resolved by mediation then the Board shall make a decision, and any such decision shall then be binding upon the parties.
- 31.4 The provisions of this Rule 31 shall not derogate from the rights or obligations of the Authority or any Member pursuant to any other Act or provision of law or equity.

Member Registration Disputes

- 31.5 If the Board makes a decision under clause 4 of Schedule One to either not register a person, or to remove a person from the register or decline the changes requested in a notice, the Board must notify the person concerned of its decision and, if requested by that person, of the principle reasons for that decision.
- 31.6 If the person concerned disputes that decision, that person may exercise their rights under section 180(1)(m) of the Māori Fisheries Act.
- 31.7 When making a recommendation to the Board in relation to Clause 4.1 of Schedule One, the relevant Whakapapa Committee must apply the provisions of the Māori Fisheries Act relating to the registration of Members. The relevant Whakapapa Committee shall provide the person concerned, and any representative that person appoints, the opportunity to attend a meeting of the Whakapapa Committee and present their account of why they should be registered or remain, on the Register, as the case may be. The relevant Whakapapa Committee shall have the discretion to take into account the Whakapapa Committee Member's own knowledge and such other matters as the Whakapapa Committee considers will assist it in making a determination. The relevant Whakapapa Committee must also inform the person concerned of those other matters and take into account any submissions or information provided by that person on those matters.
- 31.8 The determination of the Board on the registration of the person concerned shall be final and binding on that person and the Authority, subject to the provisions of section 180(1)(m) of the Māori Fisheries Act.

32. Amendment of Rules

- 32.1 These Rules may be altered, amended, added to or rescinded by a resolution passed by a 75% majority of the votes cast by Postal Vote or at an Annual General Meeting or Special General Meeting as provided for at Rule 16.1(b) provided that no alteration, amendment or rescission shall be made that in any way detracts from the charitable purposes of the Authority. Any alteration, amendment addition or rescission of the Constitution registered with the Registrar of Incorporated Societies and with Charities Services.

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- 32.2 Any amendment or addition to these Rules shall not be inconsistent with the Māori Fisheries Act, the Incorporated Societies Act 2022, the Charities Act 2005 or any other enactment or rule of law.
- 32.3 To the extent that a proposed amendment or addition relates to matters provided for, by or under the Māori Fisheries Act, such change:
- (a) must not be inconsistent with the Māori Fisheries Act;
 - (b) must be approved by Te Ohu Kai Moana Trustee Limited,
 - (c) may only be promoted if the amendment is for the collective benefit of all Members and a Special Resolution is put and passed at a General Meeting in accordance with Rule 16.1(a); and
- 32.4 Notwithstanding any other provision of these Rules, no amendment to these Rules may be made, and if purported to be made shall be of no legal effect, if the consequence of that amendment is to prejudice in a material manner the Authority's entitlement to charitable status under the law of New Zealand, or its entitlement to an available income tax exemption under the Income Tax Act 2007 in respect of income derived by it.
- 32.5 Prior to any resolution to amend these Rules being placed before Members, competent advice shall be obtained by the Board Members confirming that the proposed amendments will not jeopardise the charitable status of the Trust or its entitlement to an income tax exemption on income derived by it.

Changes to Constitutions of Asset holding Company and Subsidiaries

- 32.6 To the extent that a proposed change to the constitutional documents of an Asset Holding Company or a subsidiary of an Asset Holding company relates to matters provided for, by or under the Māori Fisheries Act, such amendment:
- (a) must not be inconsistent with the Māori Fisheries Act or any other enactment or rule of law;
 - (b) may only be promoted if a Special Resolution is put and passed by Adult Members at a General Meeting in accordance with Rule 16.1(a) of these Rules unless the change is required as a consequence of rules made or amended under section 25 of the Māori Fisheries Act ; and
 - (c) must not jeopardise any charitable status of such Asset Holding Company.

Proposal from Adult Member

- 32.7 Any Adult Member may put forward in writing proposals for changes to these Rules for consideration by the Members at an Annual General Meeting.

33. Winding Up

- 33.1 The Authority may be wound up voluntarily in the manner prescribed by Part 5 of the Incorporated Societies Act 2022 and in accordance with the Māori Fisheries Act. The Authority may only be wound up if the decision to do so is made at two (2) consecutive General Meetings, the second of which must be held at least 25 Working Days after the first.
- 33.2 In the event that the Authority is wound up then any surplus assets after payment of costs, debts and liabilities and subject to any trust affecting the same, shall be transferred to such approved Hapū charitable organisation, or other charitable organisation or organisations in New Zealand operating for the benefit of Muaūpoko whose Charitable Purposes include, in whole or in part, the Charitable Purposes set out in these Rules or as the Board may determine by resolution.
- 33.3 No individual Member or Members of Muaūpoko shall profit by the dissolution of the Authority.

34. Insurance and Indemnity

- 34.1 The Authority indemnifies Board Members and officers of the Authority, and may provide insurance to cover such persons against all losses expenses and liability incurred by them in carrying out their duties including:
- (a) liability to any person other than the society for any act or omission in their capacity as an officer, or Board Member, of that society; or
 - (b) costs incurred by the officer, member, or Kaimahi of the Authority in defending or settling any claim or proceeding relating to that liability,
 - (c) except when the liability is :
 - (i) criminal liability, unless they are acquitted; or
 - (ii) the liability that arises out of a failure to act in good faith and in what the officer, member, or Kaimahi believes to be the best interests of the Authority when acting in their capacity as an officer, or Board Member of the Authority.

35. Transitional position prior to July 2026

- 35.1 Notwithstanding the adoption of these Rules, the provisions of the Authority's prior rules relating to matters stipulated in the Māori Fisheries Act 2004 including in respect of Income Shares, the composition of the Board of an Asset Holding Company, the sale of Quota and all matters required to be subject to a special resolution of the Adult Registered members shall continue to apply to the Authority until 26 July 2026, being the date at which the remaining provisions of the Māori Fisheries Amendment Act 2024 come into force. Any provision of

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these Rules that is inconsistent with the requirements of the Māori Fisheries Act between the date of adoption of these Rules and 26 July 2026 shall have no effect.

SCHEDULE ONE MEMBERSHIP AND MEMBERS' REGISTER

1. Board must keep Register

1.1 The Board must:

- (a) have, and maintain in a current state, a Register that:
 - (i) includes the name, date of birth, and contact details of every Member of Muaūpoko who applies, and is accepted, for registration;
 - (ii) is available for inspection by a Registered Member of Muaūpoko who can view their own registration details in a manner consistent with the Privacy Act 2020;
 - (iii) is available for inspection by a parent, legal guardian or other person standing in the stead of a parent, who may view the registration details of any child, ward or other dependant under 18 years of age who was registered by such persons, whichever the case may be;
 - (iv) records the Hapū that the Registered Member affiliates to and whether their status is as Whangai; and
 - (v) allocates a registration number to each Registered Member,
 - (vi) Records the name of each person who has ceased to be a Member of the Authority in the past 7 years and the date that person ceased to be a Member.
- (b) make ongoing efforts to register all Members on the Register.

2. Applying for membership

2.1 An application to be entered in the Register may be made by:

- (a) an Adult Member on their own behalf or by their legal guardian; or
- (b) any other Member who is not an Adult Member, by his or her parent or legal guardian or a person who the Board considers to stand in the stead of a parent of that other Member;

and such application must be made by completing a Registration Form.

2.2 The Board may with the consent of the Member, enter in the Register any existing Member of Muaūpoko whose details are already held by the Board for registration of membership purposes where:

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- (a) the details held by the Board fulfil the requirements of Kaupapa 5 of the Māori Fisheries Act, except that the requirement in clause (b)(iii) of that Kaupapa need not necessarily be fulfilled unless all necessary details are available; and
- (b) the particulars were acquired by the Board as a result of an application (not necessarily being the current Registration Form) made by:
 - (i) Adult Members or Whangai, on their own behalf or by their legal guardian at the time of the application;
 - (ii) other Members, who were not Adult Members at the time of the application, by their parent on their behalf, or by their legal guardian at the time; and
 - (iii) other Members by an Adult Member on their behalf who, in the opinion of the Whakapapa Committee, stood in the stead of a parent of that person at the time of the application.

Registering a Member

- 2.3 Each Registration Form completed in accordance with Clause 2, or any notified changes received by the Board pursuant to Clause 6.2 of this Schedule shall be copied to the relevant Whakapapa Committee(s).
- 2.4 Upon receipt of the Registration Form or notice to change a Member's Hapū affiliation recorded on the Register, the relevant Whakapapa Committee shall decide whether in its opinion, acting reasonably:
 - (a) such person can whakapapa to the Hapū selected;
 - (b) such person does not whakapapa to the Hapū selected; or
 - (c) such Registration Form or notice should be suspended on the basis that further information is necessary or desirable to determine the application, in which case Clause 3 of this schedule shall apply,

and advise the Board of its decision within 15 Working Days of receipt of the Registration Form or notice.
- 2.5 If there is no Whakapapa Committee in place at the time a Registration Form is submitted to the Authority, or if the Whakapapa Committee fails to respond to the Authority within the applicable timeframe, the Authority shall consider the application and determine the applicant's Hapū affiliation.

- 2.6 Subject to Clause 4 of this schedule the Board must enter in the Register:
- (a) any person who has applied in the correct form and who is confirmed for registration by the Board taking into account the decision of the relevant Whakapapa Committee (if applicable); and
 - (b) any changes requested using the correct form by a Registered Member pursuant to Clause 6.2 of this schedule to that Registered Member's registration details held on the Register which, in the reasonable opinion of the Board, taking into account the recommendation, findings and/or decision of the relevant Whakapapa Committee (if applicable), are correct.
- 3. Further Information**
- 3.1 The Board or the relevant Whakapapa Committee:
- (a) may require any person seeking registration as a Registered Member to provide:
 - (i) evidence verifying he or she is a Member or affiliated to the Hapū selected on their Registration Form; or
 - (ii) such other information as the Board or Whakapapa Committee may request,
 - (iii) before that person is entered in the Register; and
 - (b) may require any person who is entered on the Register to provide evidence verifying that he or she is a Member or affiliated to the Hapū selected on their Registration Form; and
 - (c) may consult with each other in relation to any application for registration or continued registration as a Registered Member, or notice under Clause 2. and this Schedule One.
- 3.2 Without limiting the foregoing, the Board may request the relevant Whakapapa Committee to determine and advise the Authority who are the common ancestors or primary ancestors, of the relevant Hapū.
- 4. Board may decline or remove registration**
- 4.1 If the Board, acting reasonably and taking into account the decision of the relevant Whakapapa Committee (if applicable), considers that:
- (a) any information received about a person, or

(b) the existing information on the Register,

is not accurate or complete such that in either case the person concerned does not meet the qualifications required by these Rules for entry on, or change of details in, the Register the Board may:

- (i) in relation to an application for registration, decline to register that person; and
- (ii) in relation to a notice under Clause 6.2 of this schedule, decline to make changes requested, or may remove that person from the Register, as the case may be.

- 4.2 If the Board exercises its powers in Clause 4.1 of this schedule above, it must notify the person concerned of its decision, and, if requested by that person, of the principal reasons for that decision.
- 4.3 Where any application for registration is declined or the changes requested in a notice are declined, or any decision is made by the Board to remove any person from the Register, the person concerned may dispute that decision of the Board and may exercise his or her rights under Rules 31.5 to 31.8.
- 4.4 The determination of the Board on the registration of a person concerned shall be final and binding on that person and the Authority, subject to the provision of Rules 31.5 to 31.8.

5. Ceasing to be a Member

- 5.1 A Registered Member may, at any time, request that his or her registration be removed or terminated. His or her registration will be deemed ceased at the date on which the written request is received at the registered Authority office.

6. Board to inform Hapū

- 6.1 The Board must inform the relevant Hapū when:
- (a) the Authority receives a Registration Form from a Member claiming an affiliation with that Hapū;
 - (b) it enters on the Members' Register a Member affiliated or claiming affiliation to that Hapū; and
 - (c) a decision of the Board is made under Clause 4.1.
- 6.2 A Registered Member may notify the Board of a change to:
- (a) their details recorded on the Register; or

(b) their Hapū affiliation.

7. Whakapapa Committee

7.1 Each Hapū shall establish one (1) Whakapapa Committee. The Hapū representative Board Member(s) shall organise for their respective Hapū to establish a Whakapapa Committee for that Hapū. A Whakapapa Committee shall be deemed established upon the Board receiving notice of the name and contact details of one (1) or more persons appointed by the Hapū.

7.2 Where:

- (a) a Hapū has not appointed a Whakapapa Committee;
- (b) for the time being, the Whakapapa Committee of a Hapū subsequently becomes vacant;
- (c) the Board has reason to believe the appointee(s) are no longer able to be contacted; or
- (d) the Whakapapa Committee fails to provide a response in a timely manner where a response is required of that Whakapapa Committee under these Rules;

the Board may determine how it wishes to proceed on a particular matter to ensure the Authority's operations or other business continues without disruption. This may include fulfilling the responsibilities of the Whakapapa Committee under these Rules where necessary provided that the Board Members in making such decisions will act reasonably and to the best of their knowledge, skill and ability.

7.3 The primary role of a Whakapapa Committee is to assess validity of whakapapa links to Hapū. Members of the Whakapapa Committee shall be appointed by the Hapū and shall comprise at least one (1) person who that Hapū considers is knowledgeable in the whakapapa of that Hapū and recognised as such by Members of that Hapū.

7.4 Each Whakapapa Committee shall have the discretion to take into account the Whakapapa Committee members' own knowledge and such other matters as the Whakapapa Committee considers will assist it in making a determination from time to time. The Whakapapa Committee must adopt an approach for dealing with matters arising under these Rules in a manner that is consistent with these Rules and the Māori Fisheries Act.

7.5 The Board will be responsible for making all reasonable enquiries into the process undertaken by the Whakapapa Committee to ensure that it complies with these Rules and the Māori Fisheries Act.

- 7.6 The Authority may request a Whakapapa Committee to provide details about any information relied upon in reaching a determination on any matter under these Rules and whether the person concerned was informed of the same and given an opportunity to make a submission or provide further information and whether that additional information was also duly considered.
- 7.7 The Authority and each Whakapapa Committee shall exercise discretion when dealing with private information of individual Members.

SCHEDULE TWO - BOARD MEMBERS AND ELECTIONS

1. Qualification of Board Members

1.1 Every Board Member must be a natural person who:

- (a) has consented in writing to be a Board Member of the Authority, and
- (b) certifies that they are not disqualified from being elected or appointed or otherwise holding office as a Board Member of the Authority.

1.2 Board Members must not be disqualified under section 47(3) of the Incorporated Societies Act or section 36B of the Charities Act 2005 from being appointed or holding office as an Officer of the Authority, namely:

- (a) a person who is under 16 years of age;
- (b) a person who is an undischarged bankrupt;
- (c) a person who is prohibited from being a director or promoter of, or being concerned or taking part in the management of, an incorporated or unincorporated body under the Companies Act 1993, the Financial Markets Conduct Act 2013, or the Takeovers Act 1993, or any other similar legislation;
- (d) A person who is disqualified from being a member of the governing body of a charitable entity under the Charities Act 2005;
- (e) a person who has been convicted of any of the following, and has been sentenced for the offence, within the last 7 years:
 - (i) an offence under subpart 6 of Part 4 of the Incorporated Societies Act 2022;
 - (ii) a crime involving dishonesty (within the meaning of section 2(1) of the Crimes Act 1961);
 - (iii) an offence under section 143B of the Tax Administration Act 1994;
 - (iv) an offence, in a country other than New Zealand, that is substantially similar to an offence specified in subparagraphs (i) to (iii);
 - (v) a money laundering offence or an offence relating to the financing of terrorism, whether in New Zealand or elsewhere;

- (f) a person subject to:
- (i) a banning order under subpart 7 of Part 4 of the Incorporated Societies Act 2022; or
 - (ii) an order under section 108 of the Credit Contracts and Consumer Finance Act 2003; or
 - (iii) a forfeiture order under the Criminal Proceeds (Recovery) Act 2009; or
 - (iv) a property order made under the Protection of Personal and Property Rights Act 1988, or whose property is managed by a trustee corporation under section 32 of that Act.

1.3 Prior to election or appointment as a Board Member a person must

- (i) consent in writing to be a Board Member; and
- (ii) certify in writing that they are not disqualified from being elected or appointed as a Board Member either by these Clauses or the Incorporated Societies Act 2022.

2. Election of the Board and Term

- 2.1 The Adult Members of each Hapū shall elect a minimum of one (1) and a maximum of two (2) Board Members for each Hapū in accordance with this Schedule Two. One Board Member shall have a term of three years with the second Board Member, if any, having a term of 18 Months.
- 2.2 Where a Hapū has 2 board members, those members shall between them have only one vote at the Board, with the intent that there is one vote able to be cast per Hapū.
- 2.3 Board Members shall hold office until such time as their position comes up for re-election provided that no Board Member shall hold office for longer than three (3) years without facing re-election. For the avoidance of doubt, a Board Member will continue to hold office until the election for their position is determined, as long as the election process has commenced prior to the expiry of the three (3) years.
- 2.4 Retiring Board Members shall be eligible for re-election.
- 2.5 For the avoidance of doubt a person may be nominated for more than one (1) Hapū position on the Board where there are multiple positions vacant, but no member of the Board may hold more than one (1) position on the Board at any time.

3. Hapū Elections for Board

3.1 Each Hapū shall hold a Hapū Election to elect a minimum of one (1) and a maximum of two (2) Board members. The Board must determine in consultation with the Hapū:

- (a) a date for each Hapū Election, which shall be a date at least two (2) calendar months before the relevant Board Member's tenure is due to expire; and
- (b) How many positions are to be filled.

3.2 The Hapū shall hold, and the Board must ensure that the Hapū holds, the Hapū Election:

- (a) on the date determined; and
- (b) in accordance with the election procedures set out in this Schedule and in compliance with the Māori Fisheries Act.

3.3 If the Hapū fails to:

- (a) agree a date for holding the Hapū Election with the Board within a reasonable period of time;
- (b) hold the Hapū Election on the date determined by the Board pursuant to Clause 3.1 of this schedule; or
- (c) hold the Hapū Election in accordance with these Rules or the Māori Fisheries Act in which case that Hapū Election shall be deemed to be invalid,

then the Board shall proceed to carry out the Hapū Election on behalf of the Hapū by applying the procedures of and conducting the election for that Hapū. All applicable Rules concerning the conduct of Voting at a Hapū Election Meeting, and the election of Board members under these Rules shall apply to a Hapū Election run by the Board. The Board may hold more than one (1) Hapū Election under this Rule at the same Special General Meeting provided that a transparent process is adopted to determine eligibility of Adult Members to vote for a particular Hapū and validity of votes.

Nominations

3.4 At least 30 Working Days before the date of the Hapū Election, the Board will give a notice published in all daily newspapers in the vicinity of the rohe of Muaūpoko and in any region of New Zealand in which significant concentrations of Members reside of:

- (a) the positions to be filled for the relevant Hapū Election; and
 - (b) the date by which the nominations in writing are to be received by the Board or its nominated representative at the Registered Office, such date to be no later than 10 Working Days after the date of the notice given under this Clause 3.4.
- 3.5 Adult Registered Members are eligible to be nominated and elected as a Board Member of the Board. Only Adult Registered Members who whakapapa to a Hapū are eligible to be nominated to represent that Hapū.
- 3.6 Such nomination shall:
- (a) be made on the form approved by the Board from time to time;
 - (b) be signed by the candidate to indicate his or her consent to the nomination and include all other names previously used including preferred names, commonly used names and aliases;
 - (c) include a declaration signed by the candidate that declares that he or she is not a person who is precluded from holding office as a Board Member on the basis of one or other of the matters specified in Clause 4 of this schedule; and
 - (d) be delivered to the Board no later than 10 Working Days after the date of notice given under Clause 3.4 of this schedule.
- 3.7 Nominations shall be void if they do not comply with the requirements of Clauses 3.4 to 3.6 of this schedule.
- 3.8 If there is only one (1) nomination to fill a vacant position, the candidate shall be deemed elected and there shall be no requirement to conduct an election.

Hapū Election notices and voting processes

- 3.9 Not less than 20 Working Days prior to the date of the Hapū Election, the Board shall publicly notify the Hapū Election in the same way notice is given for a General Meeting involving a constitutional rule change under Rule 16.5 to include a public notice compliant with Rule 13 and private notices where required in accordance with Rules 10.3 and 16.5
- 3.10 Voting will be by way of Postal Vote or at a General Meeting called for the Hapū election, with both methods of voting being required for so long as that is required under the Māori Fisheries Act. Should that cease to be the case, then the Hapū and Board will determine the method of voting at the time that the Election date is determined.

- 3.11 The Board, in consultation with Hapū must appoint a returning officer for all Hapū Elections who shall be a person that is independent of the Authority and the Hapū concerned.
- 3.12 Each Adult Member is entitled to vote for one (1) Nominee for each vacant position that is the subject of the election but only for the Hapū that they affiliate to.

Alternates

- 3.13 Each Hapū is further entitled to elect one (1) Alternate at the Hapū Election who shall be the highest polling nominee eligible for election after the persons who are elected to office and shall hold office as Alternate for a period no longer than three (3) years without facing re-election. If in any election for a Board Member position there are not sufficient nominees to make an appointment of Alternate, the position shall not be filled. In that case, a Hapū may nominate an Alternate separately following their own processes should they wish to do so and such Alternate will hold office until such time as an Alternate is elected under Clause 3.17.
- 3.14 Any Alternate may exercise the powers of a Board Member should a Board Member for the relevant Hapū be unable for any reason to undertake their duties, but such exercising of Board Member powers ceases upon the resumption of duties of the Board Member concerned.

Results of Hapū Elections

- 3.15 The Returning Officer must notify the Authority and the respective Hapū in writing within 10 Working Days of the Hapū Election of the results of each Hapū Election, immediately after such results are known. The results shall include in respect of each Hapū Election:
- (a) a declaration from the Returning Officer stating the number of Voting Papers received, the number of votes given to each nominee for each position, the number of provisional votes counted, the number of provisional votes confirmed and/or rejected in accordance with Rule 16.8(b) and the number of Voting Papers rejected as informal;
 - (b) the nominee who received the highest number of votes for each position;
 - (c) the nominee who received the highest number of votes after those who were successful in the election
- 3.16 The nominee who is the highest polling candidate for each Board position shall be appointed as the Board Member for the relevant Hapū for that position being for a three (3) year or eighteen(18) month term.

- 3.17 The nominee who received the highest number of votes after those who were successful in the election shall be elected as the Alternate for the relevant Hapū in accordance with Clause 3.13 of this schedule for three (3) years.
- 3.18 The Board must announce the result of a Hapū Election either:
- (a) In writing at the next annual General Meeting; or
 - (b) If the next annual General Meeting will not be held within 40 Working Days of the Board receiving a declaration from the Returning Officer in accordance with Clause 3.15(a) of this schedule, by Public Notice in all daily newspapers in the vicinity of the rohe of Muaūpoko; and
 - (c) In the Authority's next written communication to Members of Muaūpoko.

Vacancies

- 3.19 Should any vacancy occur as a result of a Board Member ceasing to hold office prior to the expiry of his or her term of office then that vacancy shall be filled by the Alternate, or if there is no available Alternate, the next highest polling nominee who does not already hold office as a Board member.
- 3.20 In the event that there is no subsequent highest polling nominee to fill the vacancy then that vacancy shall be filled by the holding of a by-election in accordance with Clause 3, provided that where, at the time of the vacancy, the Hapū still has an Adult Registered Member holding office as a Board Member, the Hapū may decide not to fill the vacancy for so long as one elected Board member remains in office for that Hapū.
- 3.21 In the case of a Board Member elected pursuant to Clause 3.19 or 3.20 of this schedule the Board Member thereby appointed shall hold office for the balance of the term of office of the Board Member that he or she has replaced.

4. Ceasing to be a Board member

- 4.1 A person shall cease to be a Board Member if he or she:
- (a) shall have been in office for more than three (3) years since his or her election where no election for that position has been notified ;
 - (b) resigns or retires by written notice to the other Board Members;
 - (c) dies;
 - (d) fails to attend more than three (3) consecutive Meetings or Board Meetings without reasonable excuse;

- (e) is a bankrupt who has not obtained a final order of discharge or whose order of discharge has been suspended for a term not yet expired, or is subject to a condition not yet fulfilled, or to any order under section 111 of the Insolvency Act 1967;
- (f) is a person who has been convicted of any offence punishable by a term of imprisonment of two (2) or more years;
- (g) is a person who is disqualified from being a director of a company under section 199K of the Companies Act 1955 or section 382 of the Companies Act 1993;
- (h) is a person in respect of whom an order has been made under section 199L of the Companies Act 1995 or section 383 of the Companies Act 1993;
- (i) is a person who is mentally disordered within the meaning of the Mental Health (Compulsory Assessment and Treatment) Act 1992; or
- (j) is a person who is subject to a property order made under section 30 or section 31 of the Protection of Personal and Property Rights Act 1988.
- (k) Is a person who becomes disqualified from being an officer of an incorporated society under section 47(3) of the Incorporated Societies Act 2022; or of a Charity under the Charities Act 2005.

4.2 The Board Member concerned shall cease to hold office:

- (a) in a case where Clause 4.1(a) of this schedule applies, from the end of the day three (3) years after the date on which that Board Member was last elected to office, unless an election for that position has been notified prior to the end of the three year period, in which case the Board Member shall cease to hold office when the outcome of the election is notified ;
- (b) in a case where Clause 4.1(b) of this schedule applies from the date the notice of retirement shall have been delivered to the Authority;
- (c) in the case where Clause 4.1(d) of this schedule applies from the date of the first meeting of the Board after the Board Member's third consecutive absence without reasonable excuse; or

in the case where Clause 4.1(e) to 4.1(k) of this schedule apply, from the date on which the Board was notified in writing of the relevant fact together with such evidence as the Board Members may reasonably require.

MTC – Summary Table of Changes

Muaūpoko Trading Company Limited - Outline of Proposed Constitution Changes

Changes to the MTC Constitution due to Māori Fisheries Amendment Act 2024 and the Charities Amendment Act 2023

Muaūpoko Trading Company Limited is a Registered Iwi Organisation (ROI) and legal entity **formed** under the following Acts:

- A. The Charities Act 2005
- B. The Māori Fisheries Act 2004
- C. The Companies Act 1993

Muaūpoko Trading Company Limited **must comply** with the following Acts:

- A. A Registered Charity under Charities Act 2005 (as amended by the Charities Amendment Act 2023) - updated
- B. The Māori Fisheries Amendment Act 2024 - updated
- C. The Companies Act (NZ) 1993 - unchanged currently

- A. A Registered Charity under Charities Act 2005 (as amended by the Charities Amendment Act 2023)
 - The Charities Act changes must be reflected in the updated rules for MTC.
- B. Mandated Iwi Organisation (MIO) under the Māori Fisheries Amendment Act 2024
 - Under the Māori Fisheries Act, to remain compliant as a Māori Fisheries Organisation (MIO) MTA must update its rules and the constitution of MTC to reflect the changes to that Act before July 2026. Again, this is not an optional process.

Other voluntary changes

There are some other changes proposed to update the way we work - such as permitting online hui, quorum decisions via email and electronic communication (Eg for situations like COVID). These changes are proposed to bring the Rules up to a modern standard.

These changes, and the changes for the sake of modernisation are “voluntary”.

The rule changes to the MTC Constitution are voted on by the owner/shareholder of MTC - who is MTA (and therefore the Board). However, the members must be advised of these changes and must agree by resolution at a hui, that these are beneficial. This will be covered at the AGM Hui.

A summary of changes and proposed new rules for MTC will form part of the AGM pack, available to download via the MTA website or by request from the MTA office (ph. 06 3673311) or can be collected at the MTA Office at 306 Oxford Street, Taitoko, Levin.

Helen Nathan of JB Morrison attended last AGM to brief members about this change and Helen will attend this upcoming AGM to support the Board to present to members about the proposed changes and implications – and answer any questions.

We understand that this is a complex process, so we will also schedule online and “a kanohi” hui before the AGM to provide members with the opportunity to ask questions and seek clarification. These will be notified via the MTA Facebook.

An independent returning officer will collect and count the votes cast by post or via MTA ballot box and at AGM.

SUMMARY TABLE OF CHANGES TO THE MTC CONSTITUTION

The constitution of MTC needs to be updated to reflect the changes to the Māori Fisheries Act 2004 as amended by the Māori Fisheries Amendment Act 2024 (MFA) and the Charities Amendment Act 2023.

Glossary

MTA – Muaūpoko Tribal Authority Incorporated

MTC – Muaūpoko Trading Company (the asset holding and aquaculture charitable company - subsidiary of MTA)

MIO – Mandated Iwi Organisation under the Māori Fisheries Act – this is MTA

RIO – Registered Iwi Organisation under the Māori Fisheries Act – this is MTC

AFL – Aotearoa Fisheries Limited – shares held by MTC following Fisheries mandate in 2010/12

MFA – Māori Fisheries Act

The following table sets out a description of the key changes Proposed for the MTC Constitution and the reason for each.

Clause changed	Description	Legislative basis for change
Definitions AFL / AFL Share	Changes have been made to delete references to AFL Income Shares (which will no longer exist) and replace those with AFL Shares, which will be ordinary shares of Aotearoa Fisheries Limited.	Māori Fisheries Act (MFA)
Shareholder	The description of the shareholder has been simplified to make it clear it is MTA which/who is the shareholder of MTC as per the Act. This makes MTA a MIO.	Voluntary – confusing wording updated for clarity
Clause 3.4 Compliance	This section has been updated to recognise that MTC must follow the MFA and also MTA's Rules and Policies on matters such as the annual report, exercising rights of a shareholder of AFL, or disposal of quota or AFL shares. This reflects the changes in the MFA.	Māori Fisheries Act (MFA)
Clause 5.4 Subsidiaries	There is now a specific reference to MTA having strategic governance over the exercise of shareholder rights in AFL as required by MFA.	Māori Fisheries Act (MFA)
Clause 7 Shares	Section 7.2 providing for Bonus Shares has been removed. This is something under the Companies Act in the original constitution that was never relevant to MTC.	Voluntary – removes irrelevant information.
Clause 11.1 AGM	Clause amended to reflect the requirements of the Companies Act 1993.	Companies Act
Clause 11.7 – Annual Report	Adds and updates the required content which must be reported on in the Annual Report as per the MFA.	Māori Fisheries Act (MFA)

Clause changed	Description	Legislative basis for change
Clause 12 – directors	<p>Rules regarding how many shareholder board members can be on MTC have changed under MFA. The constitution now proposes between 3 and 5 directors to achieve balance and diverse skill set.</p> <ul style="list-style-type: none"> - At least one MTA Board Member - At least one independent Director who is not a member of Muaūpoko independent. <p>MTA has retained a three-year term with the ability to be re-appointed.</p>	<p>Māori Fisheries Act</p> <p>Voluntary wording – noting that MFA no longer has any restrictions on board appointments and terms, but MTC has retained a requirement for an independent director and three-year terms of appointment.</p>
Clause 13 Alternate Directors	<p>The ability of directors to appoint their own alternates has been removed.</p>	<p>Voluntary - This was never used and is not appropriate (as per member feedback)</p>
Clause 14 – Meeting notices	<p>Clauses relating to setting and holding MTC Board meetings have been simplified.</p>	<p>Voluntary – to provide clarity and consistency</p>
Clauses 15 – Interested Directors	<p>Deals with Interested Directors. An interested Director may not participate or vote unless that is approved by the Board.</p>	<p>Voluntary – does not remove processes for managing conflicts but provides guidelines in <i>how</i> that is done or can happen.</p>
Clause 16	<p>Required clauses that there is to be no private profit have been updated to make them easier to read and understand.</p>	<p>Voluntary - changes for clarification only. No change to charitable status.</p>

Clause changed	Description	Legislative basis for change
Clause 21	<p>A requirement for a separate Audit of MTC has been removed. Financial statements following standard accounting practices are still required to be produced each year as that is a Charities Act requirement.</p> <p>Under Charities Act - MTC is required to be audited to an extent as part of the MTA Group's Consolidated audit process. A <u>separate</u> MTC Audit will only be undertaken where that is a legal requirement or where MTC Directors deem it required. The cost of audits has increased significantly over recent years (also due to changes in NZ Audit standards) years and to undertake a separate MTC audit where this is not essential nor legally required - reduces the income available from MTC to pay dividends.</p>	<p>Charities Act</p> <p>Voluntary. Avoids very costly separate audit that is financially just not justified. And legally not required.</p> <p>Separate Financial Accounts will still be created and required however MTC will be audited and included within the Group Audit process.</p>

MTC – Proposed NEW Constitution

Proposed New Constitution

of

Muaūpoko Trading Company Limited

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Constitution of Muaūpoko Trading Company Limited

1. Interpretation

1.1 Definitions

In this Constitution, unless the context otherwise requires:

AFL means Aotearoa Fisheries Limited

AFL Share means a share in Aotearoa Fisheries Limited

Alternate Director means a person appointed as an alternate of a Director pursuant to clause 13;

Annual Catch Entitlement has the meaning given to it in section 2(1) of the Fisheries Act 1996;

Asset Holding Company has the meaning given to that term in the Māori Fisheries Act;

Board means Directors who number not less than the required quorum acting together as the board of directors of the Company;

Companies Act means the Companies Act 1993;

Company means Muaūpoko Trading Company Limited;

Constitution means this constitution, as altered from time to time;

Director means a person appointed as a director of the Company by the Shareholder;

Iwi has the meaning given to that term in the Māori Fisheries Act;

Mandated Iwi Organisation has the meaning given to that term in the Māori Fisheries Act;

Māori Fisheries Act means the Māori Fisheries Act 2004;

Quota Management Stock means any stock subject to the quota management system, as established under Part 4 of the Fisheries Act 1996;

Recognised Iwi Organisation has the meaning given to that term in the Māori Fisheries Act;

Relevant Organisation means a Mandated Iwi Organisation, Asset-Holding Company, Recognised Iwi Organisation or Representative Māori Organisation;

Representative Māori Organisation has the meaning given to that term in the Māori Fisheries Act;

Resolution means a resolution passed by the Shareholder;

Settlement Quota means:

- (a) the settlement quota, as that term is defined in the Māori Fisheries Act, allocated and transferred by Te Ohu Kai Moana Trustee Limited to, or otherwise acquired by, the Company; and
- (b) any quota held by the Company against which a Settlement Quota Interest is registered;

Settlement Quota Interest means an interest registered in respect of quota management stocks under section 152A of the Fisheries Act 1996;

Share means a share issued, or to be issued, by the Company;

Shareholder means Muaūpoko Tribal Authority Incorporated; and

Trust means the Muaūpoko Tribal Authority Incorporated.

1.2 Construction

In this Constitution, unless the context otherwise requires:

- (a) the headings appear as a matter of convenience and shall not affect the construction of this Constitution;
- (b) in the absence of an express indication to the contrary, references to clauses or paragraphs are to clauses and paragraphs of this Constitution;
- (c) a reference to any statute, statutory regulations or other statutory instrument includes the statute, statutory regulations or instrument as from time to time amended or re-enacted or substituted;
- (d) the singular includes the plural and vice versa and one gender includes the other genders;
- (e) the words **written** and **writing** include facsimile communications and any other means of communication resulting in permanent visible reproduction;
- (f) the word **person** includes any association of persons whether corporate or unincorporate, and any state or government or department or agency thereof, whether or not having separate legal personality; and
- (g) words or expressions defined in the Companies Act have the same meaning in this Constitution.

2. The Companies Act

Subject to clause 3, the Company, the Board, each Director and the Shareholder have the rights, powers, duties and obligations set out in the Companies Act except to the extent that they are negated or modified by the Constitution or the Māori Fisheries Act.

3. Company to be Asset Holding Company

3.1 Application of this clause

Except as otherwise provided in this Constitution, this clause 3 does not limit the rights, powers, duties and obligations of the Company to undertake any activity and to hold, receive and manage any assets.

3.2 Company to receive, hold and manage Settlement Quota and AFL Shares

Subject to clause 5, the Company is to receive, hold and manage for so long as they are to be retained, the Settlement Quota and AFL Shares.

3.3 Company must not undertake fishing

The Company must not undertake fishing or hold a fishing permit issued under the Fisheries Act 1996.

3.4 Compliance with Māori Fisheries Act required

In the Company's function of receiving, holding and managing Settlement Quota and AFL Shares it is bound by all of the requirements specified for the Shareholder in relation to those matters in the Māori Fisheries Act and in the Shareholder's constitutional documents or policies, including:

- (a) the exercise of the rights of a Shareholder of the AFL shares
- (b) the disposal of AFL Shares;
- (c) the disposal of Settlement Quota;
- (d) the registration of Settlement Quota Interests;
- (e) the transfer of Settlement Quota;
- (f) the exchange of Settlement Quota;
- (g) entering into a transaction involving an option, security, mortgage or guarantee or a series of transactions that could result in the sale of the Settlement Quota; and

- (h) entering into a transaction involving an option, security, mortgage or guarantee or a series of transactions that could result in the iwi being disentitled to a period of more than 5 years to the income or control or use of the Annual Catch Entitlement.
- (i) Providing an annual plan to the Shareholder for approval setting out:
 - (i) the key strategies for the use and development of Iwi Fisheries Assets;
 - (ii) the expected financial return on the Iwi Fisheries Assets; and
 - (iii) any programme to:
 - (A) manage the sale of annual catch entitlements derived from the Settlement Quota held by the Asset Holding Companies or its subsidiaries; and
 - (B) reorganise the Settlement Quota held by the Asset Holding Company or its subsidiaries, by buying and selling or exchanging Settlement Quota in accordance with the Māori Fisheries Act.

3.5 Delegation

The Company may act as the delegated agent on behalf of the Shareholder where this is jointly agreed between the Board of the Company and the Trustees of the Shareholder.

4. Company to Hold Assets on Trust for Charitable Purposes

Notwithstanding any other provision in this Constitution, the Settlement Quota, the AFL Shares and all other assets of the Company whether of a revenue or capital character and all accretions to those assets are to be held by the Company as Trustee for the benefit of the charitable purposes of the Shareholder, such purposes to be promoted by the payment of dividends or other revenue or capital distributions to the Shareholder.

5. Asset-Holding Subsidiaries

5.1 Establishment of, and transfer of assets to, subsidiary

The Company may:

- (a) establish one or more subsidiaries to receive, hold and manage some or all of the Settlement Quota and AFL Shares or any other assets of the Company; and
- (b) transfer to those subsidiaries some or all of the Settlement Quota and AFL Shares or other assets identified in (a) above.

5.2 **Subsidiary to hold assets on trust for charitable purposes**

Any subsidiary established by the Company under sub-clause 5.1 must include within its constitution a clause declaring that the subsidiary will hold all of its Settlement Quota, AFL Shares and all other assets of the subsidiary whether of a revenue or capital character and all accretions to those assets as Trustee for the charitable purposes of the Shareholder, such purposes to be promoted by the payment of dividends or other revenue or capital distributions by the subsidiary to the Company to be held by the Company subject to the Trust in clause 4 of this Constitution.

5.3 **Wholly owned and controlled**

Any subsidiary established by the Company under sub-clause 5.1 must be and remain wholly owned and controlled by the Company.

5.4 **Obligations of directors in establishing a subsidiary**

If a subsidiary is established by the Company under sub-clause 5.1, the Directors will ensure that:

- (a) prior to its registration, the constitution of the subsidiary is:
 - (i) approved by the Shareholder as complying with the requirements of the Māori Fisheries Act; and
 - (ii) ratified by not less than 75% of the trustees of the Shareholder;
- (b) the subsidiary receives, holds and manages the Settlement Quota and AFL Shares and any other assets transferred to it on behalf of the Company;
- (c) the subsidiary provides dividends solely to the Shareholder;
- (d) the constitution of the subsidiary provides that:
 - (i) the subsidiary, in its function of receiving and holding Settlement Quota and AFL Shares, is bound by all the requirements specified for the Shareholder in relation to those matters in the Māori Fisheries Act and, including those matters outlined in clause 3.4(a) to (g) of this Constitution in respect of the Company, with all necessary modifications;
 - (ii) the subsidiary will not undertake fishing or hold a fishing permit;
 - (iii) the Shareholder must exercise strategic governance over the subsidiary through its strategic governance of the Company including strategic governance over the exercise of shareholder rights in AFL; and
 - (iv) the subsidiary will report to the Company on all matters necessary, and at such times, as to allow the Company to fulfil its reporting requirements to the Shareholder.

6. Rights attaching to Shares

Each Share confers on the Shareholder the right to:

- (a) vote on any resolution at a meeting of the Shareholder, including any resolution to:
 - (i) appoint or remove a Director or auditor; or
 - (ii) adopt a constitution, subject to clause 23 of this Constitution; or
 - (iii) alter the Company's constitution, subject to the requirements of the Māori Fisheries Act and clause 23 of this Constitution; or
 - (iv) approve a major transaction; or
 - (v) approve an amalgamation of the Company under section 221 of the Companies Act, provided that:
 - (A) the Company is the amalgamated company after the amalgamation is complete and retains this Constitution; or
 - (B) the constitution of the amalgamated company is in substantially the same form as this Constitution; or
 - (vi) put the Company into liquidation;
- (b) the dividends authorised by the Board; and
- (c) the distribution of the surplus assets of the Company.

The Shareholder has the right to receive notice of and attend every Shareholder meeting.

7. Issue, consolidation, subdivision and repurchase of Shares

7.1 Issue of new Shares

Further Shares in the Company may be issued only to the Shareholder with the approval of the Shareholder in writing.

7.2 Shares in lieu of dividends

The Board may, with the approval of the Shareholder in writing, exercise the right conferred by section 54 of the Companies Act to issue Shares to the Shareholder, where the Shareholder has agreed to accept the issue of Shares, wholly or partly, in lieu of proposed dividends or proposed future dividends.

8. Shares to be and remain with Shareholder

Notwithstanding any other provision in this Constitution all Shares in the Company must be and remain wholly owned and controlled by the Shareholder.

9. Dividends

The Board may, subject to the Companies Act and this Constitution, authorise the payment of dividends by the Company at times, and of amounts, and in such form as it thinks fit and may do everything that is necessary or expedient to give effect to the payment of such dividends. Prior to authorising the payment of a dividend, the Board must be satisfied on reasonable grounds that the Company will immediately after payment of the dividend satisfy the solvency test. Dividends may only be paid to the Shareholder.

10. Exercise of powers of Shareholder

10.1 Exercise of power by meeting or written resolution

A power reserved to the Shareholder by the Companies Act or by this Constitution may be exercised either:

- (a) at a meeting of the Shareholder; or
- (b) by a resolution in writing signed by the Shareholder, as provided for in section 122 of the Companies Act.

10.2 Powers of the Shareholder

Unless otherwise specified in the Companies Act, the Māori Fisheries Act or this Constitution, any power reserved to the Shareholder may be exercised and any approval of the Shareholder may be given by Resolution.

11. Meetings of the Shareholder

11.1 Annual meetings

The Company must hold an annual meeting not later than:

- (a) six months after the balance date of the Company; and
- (b) fifteen months after the previous annual meeting unless:
 - (i) the Board resolves that an annual meeting is not necessary because there is nothing required to be done at that meeting and that it is in the interests of the

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company to rely on s120(5) of the Companies Act 1993 to not have an annual meeting or

- (ii) clause 11.3 (resolution in lieu of meeting) applies.

11.2 Time and place of annual meeting

Each annual meeting must be held at such time and place as the Board appoints.

11.3 Resolution in lieu of annual meeting

It is not necessary for the Company to hold an annual meeting if everything required to be done at the meeting (by resolution or otherwise) is done by resolution in writing signed by the Shareholder, as provided for in section 122 of the Companies Act.

11.4 Special meetings

All meetings other than annual meetings shall be called special meetings.

11.5 Calling of special meetings

A special meeting:

- (a) may be called by the Board at any time; and
- (b) must be called by the Board on the written request of the Shareholder.

11.6 Meeting Procedures

The provisions of the First Schedule to the Companies Act govern the proceedings of meetings of the Shareholder.

11.7 Provision of Annual Report

At or before each annual meeting of the Shareholder, and notwithstanding any agreement made by the Shareholder under section 211(3) of the Companies Act, the Company must provide to the Shareholder an annual report that:

- (a) complies with each paragraph of section 211(1) of the Companies Act;
- (b) details matters relating to the Company's performance in the previous year, including:
 - (i) the quantity of the Settlement Quota held by the Company at the beginning of the previous year;
 - (ii) the performance of the Company and any of its subsidiaries established under subclause 5.1 in the previous year;

- (iii) the investment of the money of the Company and any of its subsidiaries established under sub-clause 5.1 in the previous year;
 - (iv) the Settlement Quota Interests, if any, that were registered against the Quota Shares of the Company in the previous year;
 - (v) the value of any AFL Shares sold, exchanged or acquired by the Company in the previous year;
 - (vi) the value of any Settlement Quota sold or exchanged by the Company in the previous year;
 - (vii) the identity of the purchaser or other party to any exchange of the Settlement Quota by the Company in the previous year;
 - (viii) any transaction with the Settlement Quota that resulted in a registered interest by way of caveat or mortgage being placed over the Settlement Quota in the previous year;
 - (ix) the interactions of the Company with the Shareholder and any subsidiary of the Company established under sub-clause 5.1 and with other MIOs, Te Ohu Kaimoana Trustee Limited and AFL in fisheries matters in the previous year; and
 - (x) any changes made to this Constitution or the constitution of any subsidiary of the Company established under sub-clause 5.1 in the previous year;
- (c) details of matters relating to the Company's projected performance in the current year, including:
- (i) the key strategies for the use and development of the Settlement Quota and
 - (ii) AFL Shares and any other assets held by the Company;
 - (iii) any programme to reorganise the Settlement Quota held by the Company or any of its subsidiaries established under sub-clause 5.1 as by buying and selling Settlement Quota in accordance with the Māori Fisheries Act;
 - (iv) any programme to manage the sale of Annual Catch Entitlements derived from the Settlement Quota held by the Company or any of its subsidiaries established under sub-clause 5.1;
 - (v) the expected financial return on the Settlement Quota and AFL Shares and any other assets held by the Company; and
 - (vi) any proposal to change this Constitution or the constitution of any subsidiary of the Company established under sub-clause 5.1.

12. Appointment and removal of Directors

12.1 Number of Directors

The Company must have no fewer than 3 and not more than 5 Directors.

12.2 Shareholder must appoint Directors

The Shareholder must appoint the Directors of the Company. Accordingly, any person who is not disqualified by the Companies Act, the Māori Fisheries Act or this Constitution from holding office as a Director of the Company may be appointed as a Director, by a written notice to the Company signed on behalf of the Shareholder.

The Shareholder will ensure that:

- (a) The Board includes a mix of financial, legal and marketing skills among the appointed Directors;
- (b) At least one director is a Board Member of the Shareholder;
- (c) There is one director who is independent and not a member of Muaūpoko;
- (d) There is one director who is a member of Muaūpoko but not a Board Member of the Shareholder;
- (e) The Board is otherwise compliant with any requirement under the Māori Fisheries Act 2004

12.3 Term of appointment of Directors

The term of appointment of Directors is as follows:

- (a) No Director can be appointed for a term exceeding 3 years, but may be reappointed;
- (b) Nothing in this clause 12.3 limits any of clauses, 12.5 or 12.6.

12.4 No invalidity for breach

A breach of clause 12.1 does not invalidate an action or decision of the Company.

12.5 Removal of Directors

Any Director may be removed from office by written notice to the Company signed on behalf of the Shareholder at any time with or without reason, including (without limitation) if the Shareholder is satisfied that the relevant Director:

- (a) is not performing satisfactorily the role and/or duties of a Director; or

- (b) without limiting clause 12.6(a), has been absent from 3 or more successive meetings of the Board without the written permission of the Shareholder; or
- (c) is in neglect of his or her duty as a Director, or has committed an act of gross misconduct.

12.6 Office of Director vacated in certain cases

The office of Director is vacated if the person holding that office:

- (a) dies; or
- (b) is declared bankrupt or otherwise becomes disqualified from being a director pursuant to the Māori Fisheries Act, the Charities Act 2005, the Companies Act or this Constitution; or
- (c) without limiting clause 12.6(b), is deemed (by any clause of this Constitution) to have resigned that office; or
- (d) resigns that office in accordance with this Constitution; or
- (e) is removed from office in accordance with this Constitution.

12.7 Notices of appointment or removal of Directors

Any notice of appointment or removal of a Director or the chairperson or deputy chairperson by the Shareholder takes effect from the time it is served on the Company, or from such later time as the notice states it is to take effect.

12.8 Directors' resignation procedure

A Director may resign office:

- (a) by signing a written notice of resignation and delivering it to the address for service of the Company, the notice being effective when it is received at that address or at a later time specified in the notice; or
- (b) in any other manner permitted by the Companies Act.

13. Powers of Directors

13.1 Management of Company

Except as provided in this Constitution, the business and affairs of the Company shall be managed by, or under the direction or supervision of, the Board.

13.2 Exercise of powers by Board

Subject to the provisions of this Constitution, the Board may exercise all the powers of the Company that are not required, either by the Companies Act, the Māori Fisheries Act or this Constitution, to be exercised by the Shareholder.

13.3 Delegation of powers

The Board may delegate to a committee of Directors, a Director, an employee of the Company, or to any other person, any one or more of its powers, other than a power set out in the Second Schedule to the Companies Act.

13.4 Appointment of attorney

The Company may exercise the power conferred by section 181 of the Companies Act to appoint a person as its attorney, either generally or in relation to a specified matter. Any such power of attorney may contain such provisions for the protection of persons dealing with the attorney as the Board thinks fit, and may also authorise any attorney to delegate all or any of the powers, authorities and discretions vested in the attorney.

13.5 Ratification by Shareholder

Subject to the provisions of section 177 of the Companies Act (relating to ratification of directors' actions) the Shareholder, or any other person in whom a power is vested by this Constitution, the Companies Act, or the Māori Fisheries Act, may ratify the purported exercise of that power by a Director or the Board in the same manner as the power may be exercised. The purported exercise of a power that is ratified under this clause is deemed to be, and always to have been, a proper and valid exercise of that power.

14. Proceedings of the Board

14.1 Methods of holding meetings

A meeting of the Board may be held either:

- (a) by a number of the Directors who constitute a quorum, being assembled together at the place, date and time appointed for the meeting; or
- (b) by means of audio, or audio and visual, communication by which all the Directors participating and constituting a quorum can simultaneously hear each other throughout the meeting.

14.2 Notice of meeting

A Director or, if requested by a Director to do so, an employee of the Company approved by the Board for this purpose, may convene a meeting of the Board. Notice of a meeting of Directors must be given to every Director.

14.3 **Waiver of irregularity**

An irregularity in a notice of meeting is waived if all the Directors entitled to receive notice of the meeting attend or participate in the meeting without protest as to the irregularity or if all Directors entitled to receive notice of the meeting agree to the waiver.

14.4 **Quorum**

A quorum for a meeting of the Board may be fixed by all of the Directors, and unless so fixed, is a majority of the Directors at the time.

14.5 **Chairperson**

At the first meeting after the completion of the previous financial year, the Directors must elect one of their number as chairperson of the Board for a period of one year. If no chairperson is elected, or if at any meeting the chairperson is not present within five minutes after the time appointed for the commencement of the meeting, the Directors present may choose one of their number to be chairperson of the meeting.

14.6 **Votes**

Every Director has one vote. In the case of an equality of votes, the chairperson does not have a casting vote. A resolution of the Board is passed if it is agreed to by all Directors present without dissent or a majority of the votes cast on it are in favour of it, except in those instances where the Companies Act or the Māori Fisheries Act require otherwise. A Director present at a meeting of the Board is presumed to have agreed to, and to have voted in favour of, a resolution of the Board unless that Director expressly dissents from or expressly abstains from voting on, or votes against, the resolution.

14.7 **Resolutions in writing**

A resolution in writing, signed or assented to by a majority of the Directors is as valid and effective as if it had been passed at a meeting of the Board duly convened and held. Any such resolution may consist of several documents (including email or other similar means of communication) in like form; each signed or assented to by one or more Directors. A copy of any such resolution must be entered in or kept with the records of Board proceedings. The Company shall within seven days after any resolution is passed in accordance with this clause send a copy of the resolution to each Director who has not signed or assented to the resolution but failure to do so shall not invalidate the resolution.

14.8 **Minutes**

The Board must ensure that minutes are kept of all proceedings at meetings of the Board.

14.9 **Validity of acts**

All acts done by any meeting of the Board or of a committee of Directors or by any person acting as a Director are valid notwithstanding:

- (a) any defect in the appointment of any Director or person acting as a Director; or
- (b) that they or any of them were disqualified; or
- (c) any irregularity in a notice of meeting.

14.10 Other procedures

Except as set out in this clause 14, the Board may regulate its own procedure. The provisions of the Third Schedule of the Companies Act shall not apply to proceedings of the Board except to the extent that those provisions are included in this Constitution.

15. Directors' Interests

15.1 Disclosure of interests

Immediately following his or her appointment as a Director, the Director must enter into the interests register, and must disclose to the Board:

- (a) the name of any lwi of which he or she is a member; and/or
- (b) any Relevant Organisation of which he or she is a director, trustee or officeholder or in respect of which he or she performs another role.

The Director must also, at any time after his or her appointment, enter into the interests register and disclose to the Directors the name of any Relevant Organisation of which he or she becomes a director, trustee or officeholder or in respect of which he or she performs another role.

15.2 Director deemed to be interested

A Director is deemed to be interested in any transaction or proposed transaction that the Company enters into, or proposes to enter into, with that lwi or Relevant Organisation (irrespective of whether or not the required entry and disclosure has been made).

15.3 Additional requirements for Directors

In addition to the disclosure requirement imposed by clause 15.1, each Director must:

- (a) comply with the provisions of section 140 of the Companies Act (relating to disclosure of interest of Directors either generally or in relation to a specific transaction or matter); and
- (b) disclose to the Board any other potentially relevant conflict of interest that that Director believes he or she has, or may have, in relation to a specific transaction or matter being considered by the Board.

15.4 Relevance of conflict of interests

Where a Director discloses a potentially relevant conflict of interest pursuant to clause 15.3(b) then, for the purposes of clause 15.6, that conflict of interest is not to be treated as being relevant to the specific transaction or matter being considered by the Board unless a majority of the other Directors resolve or agree in writing that such conflict of interest is relevant.

15.5 Failure to disclose does not affect validity of transaction

Failure to comply with clauses 15.1 to 15.4 does not affect the validity of a transaction entered into by the Company, but, if applicable, the transaction may be avoided under clause 15.9.

15.6 Interested Director may not vote

Subject to clauses 15.7, 15.8 and 16, a Director who is interested (whether under the Companies Act or under clauses 15.1 or 15.2) in, or pursuant to clause 15.3(b) has disclosed a potential conflict of interest (which is treated under clause 15.4 as being relevant) in respect of, a transaction entered into, or proposed to be entered into, by the Company must not, unless the Board otherwise resolves:

- (a) vote on a matter relating to the transaction; or
- (b) attend that part of a meeting of Directors at which a matter relating to the transaction arises or be included among the Directors present at a meeting for the purposes of a quorum; or
- (c) sign a document relating to the transaction on behalf of the Company; or
- (d) do any other thing in his or her capacity as a Director in relation to the transaction.

15.7 Iwi membership

Where a Director is a member of any Iwi (but not an officeholder of that Iwi or any Relevant Organisation representing that Iwi) and that Iwi benefits or is likely to benefit from the transaction entered into, or to be entered into, by the Company, the Director is not prohibited (by virtue of the Director's membership of that Iwi) from being included among the Directors present at a meeting for the purposes of a quorum or doing any of the matters specified in clause 15.6 unless the Director receives or is likely to receive a benefit that is more advantageous than the benefit conferred on the other members of that Director's Iwi.

15.8 Interested Director may vote on certain matters

Notwithstanding clause 15.6, a Director shall be included among the Directors present at a meeting for the purposes of a quorum and permitted to do any of the matters specified in clause 15.6 in relation to:

- (a) remuneration or any other benefit given to a Director in accordance with this Constitution; or

- (b) an indemnity given or insurance provided to the Directors in accordance with this Constitution.

15.9 Company may avoid transaction if Director interested

Sections 107(3) and 141 of the Companies Act (relating to transactions in which a Director is interested) shall apply to the Company. In addition, a transaction may be avoided by virtue of this Constitution as if each of those sections was set out in this Constitution and the meaning of the Companies Act term "interested" was extended so as to include:

- (a) each interest that is required to be disclosed under clauses 15.1, 15.2 and 15.3(a); and
- (b) each conflict of interest that is disclosed under clause 15.3(b) and that is treated as being relevant under clause 15.4.

15.10 Benefits for Directors

The Directors must not authorise:

- (a) the payment by the Company to a Director of compensation for loss of office;
- (b) the making of loans by the Company to a Director;
- (c) the giving of guarantees by the Company for debts incurred by a Director; and
- (d) the entering into of a contract to do any of the things set out in this clause.

15.11 Payment for professional services

The Board may authorise the payment of remuneration to any Director in respect of any professional services provided by that Director, or any firm or company of whom the Director is a partner, director or employee to the Company, other than as a Director. Any such payment must be authorised by the other Directors by majority and certified by the Directors who have authorised such payment as being fair and reasonable (having regard to the level of remuneration that would be paid in an arms-length transaction).

15.12 Interests of Shareholder

Any Director may, when exercising powers or performing duties as a Director, act in a manner that he or she believes is in the best interests of the Shareholder, even though it may not be in the best interests of the Company.

16. Company not carried on for Private Pecuniary Profit

16.1 No Private Pecuniary Profit

None of the capital or income of the Company shall be paid or transferred directly or indirectly for the private pecuniary profit of any individual, provided that nothing in this clause shall prevent:

- (a) The payment in good faith of reasonable remuneration to any Directors, employees or contractors of the Company or to any other person for services rendered to the Company; or
- (b) The payment of interest to any person at a rate not exceeding the commercial rate of interest for the time being.

provided that nothing in this clause shall permit or authorise any payment or provision which would result in the Company failing to meet the tax exemption requirements of sections CW41(1) and CW42(1) of the Income Tax Act 2007 or any amendment of such Act.

17. Directors' remuneration and other benefits

17.1 Remuneration and expenses

The Company may:

- (a) remunerate a Director for services as a Director; and
- (b) reimburse a Director for reasonable travelling, accommodation and other expenses incurred in the course of performing duties or exercising powers as a Director.

17.2 Payments to Directors

Any payments made under clauses 15.11 or 17.1 to any Director, or to any firm or company of which the Director is a partner, director or an employee must be:

- (a) in accordance with a protocol agreed to by all Directors; and
- (b) separately accounted for by the Company (as a separate item in the financial statements of the Company for the year in which the payments are made); and
- (c) published in the annual report of the Company for the year in which payments are made.

17.3 No Compensation for loss of office

The Company must not pay to, or for the benefit of, any Director any compensation by reason of his or her ceasing to be a Director whether by reason of his or her removal from office as a Director or deemed or actual resignation as a Director or the expiry of his or her term of appointment as a Director or otherwise.

18. Indemnity and insurance for Directors and employees

18.1 Indemnity for Directors

Every Director shall be indemnified by the Company for any costs referred to in section 162(3) of the Companies Act and any liability or costs referred to in section 162(4) of the Companies Act.

18.2 Indemnities and insurance

In addition to the indemnity set out in clause 18.1, the Company may with the prior written approval of the Shareholder and the Board:

- (a) indemnify a director or employee of the Company or a related company for any costs referred to in section 162(3) of the Companies Act;
- (b) indemnify a director or employee of the Company or a related company in respect of any liability or costs referred to in section 162(4) of the Companies Act; and
- (c) effect insurance for a director or employee of the Company or a related company in respect of any liability or costs referred to in section 162(5) of the Companies Act.

18.3 Interpretation

Words given extended meanings by section 162(9) of the Companies Act have those extended meanings in this clause.

19. Notices

All notices, reports, accounts or documents required to be sent to a Shareholder shall be sent in the manner set out in section 391 of the Companies Act. Notices to any other person shall be sent in the same manner as if that person was a Shareholder.

20. Liquidation

20.1 Distribution of surplus

Subject to clause 8 and 20.2 of this Constitution, upon the liquidation of the Company the surplus assets of the Company (if any) must be distributed to the Shareholder.

20.2 Distribution of AFL Shares and Settlement Quota

Upon liquidation of the Company, any AFL Shares and Settlement Quota held by the Company must be distributed to a wholly-owned company of the Shareholder. The constitution of that wholly-owned company must comply with all of the relevant requirements of the Māori Fisheries Act and the Companies Act and must contain within its Constitution a provision to the same effect as clause 4 of this Constitution before it can receive the AFL Shares and Settlement Quota.

21. Audit

The Company will cause proper accounting records to be kept and reflected in annual financial statements to a standard that accords with that prescribed by any relevant legislation, and in accordance with generally accepted accounting practice. Financial statements must be audited to the extent required at law, or by the Shareholder, which audit may, where permitted, be limited to an audit of the accounts of the MTA Group as defined in the constitution of the Shareholder. The shareholder will resolve to appoint one auditor for the MTA Group, unless there is a legal impediment to that occurring.

22. Method of contracting

22.1 Deeds

A deed that is to be entered into by the Company may be signed on behalf of the Company, by:

- (a) two or more Directors;
- (b) if there is only one Director, by that Director whose signature must be witnessed;
- (c) one or more attorneys appointed by the Company; or

any Director, or any person authorised by the Board, whose signature must be witnessed.

22.2 Other written contracts

An obligation or contract that is required by law to be in writing, and any other written obligation or contract that is to be entered into by the Company, may be signed on behalf of

the Company by a person acting under the express or implied authority of the Company, subject to the requirements of the Māori Fisheries Act.

22.3 Other obligations

Any other obligation or contract may be entered into on behalf of the Company in writing or orally by a person acting under the express or implied authority of the Company.

23. Approval and amendment of constitution

23.1 Approval by Shareholder required

This Constitution will have no effect under the Māori Fisheries Act until it is:

- (a) approved as complying with the requirements of the Māori Fisheries Act by the Shareholder; and
- (b) ratified by not less than 75% of the Trustees of the Shareholder.

23.2 Amendment to Constitution

- (a) Notwithstanding any provision of the Companies Act 1993, or the terms of this Constitution, no amendment to this Constitution shall be made, and if purported to be made shall be of no legal effect, if the consequence of that amendment is to prejudice in a material manner the Company's entitlement to charitable status under the law of New Zealand, or its entitlement to an income tax exemption under the Income Tax Act 2004 in respect of income derived by it.
- (b) Prior to any resolution to amend this Constitution being placed before Shareholder, the Directors shall ensure that competent advice is obtained and made available to the Shareholder confirming that the proposed amendments will not jeopardise the charitable status of the Company or its entitlement to an income tax exemption on income derived by it.

23.3 Amendment must not be inconsistent with Māori Fisheries Act

Where any amendment to this constitution or the constitution of any subsidiary established by the Company under sub-clause 5.1 is proposed, to the extent that the relevant constitution relates to matters provided for by or under the Māori Fisheries Act, a proposal to change the relevant constitution must not be inconsistent with the Māori Fisheries Act.

23.4 Restrictions on amendment

Unless any amendment, under sub-clause 23.3, to this Constitution or the constitution of any subsidiary established by the Company under sub-clause 5.1 is required as a consequence of further criteria prescribed by Te Ohu Kai Moana Trustee Limited under section 25 of the Māori Fisheries Act, any proposal to amend the relevant constitution may only be promoted if the iwi

resolves at a general meeting of the Shareholder that the change is for the collective benefit of all members of the iwi.

23.5 Application of sub-clause 23.1

Sub-clause 23.1 of this Constitution applies, with the necessary modifications, to amendments proposed to this Constitution or the constitution of any subsidiary established by the Company under sub-clause 5.1 under this clause, including amendments required as a consequence of rules made or amended by Te Ohu Kai Moana Trustee Limited under section 25 of the Māori Fisheries Act.

SIGNED:

Director

Date: _____

Director

Date: _____

7.3 Resolution regarding the MTA Rules and MTC Constitution Changes

7.4 Ballot Vote for changes to the MTA rules

Members will vote by placing their ballot paper - YES or NO to accept the proposed changes to the MTA Rules.

8.0. Karakia Whakamutunga

9.0. Kai