



TE OHU  
KAIMOANA

# CONSULTATION PACK ON PROPOSED NEW DIRECTOR APPOINTMENT MODELS

for Te Ohu Kai Moana Trustee Limited  
and Aotearoa Fisheries Limited

MAY 2026



# NGĀ IHIRANGI

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SECTION 1

# Executive Summary



TE ŌHU  
KAIMOANA

# Executive Summary

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## **Consultation pack on proposed new director appointment models for Te Ohu Kai Moana Trustee Limited (TOKMTL) and Aotearoa Fisheries Limited (AFL) - Māori Fisheries Amendment Act 2024**

*Prepared for Iwi Consultation | May 2026*

### **Purpose of this Consultation Pack**

This pack is designed to be shared with Mandated Iwi Organisations (MIO), Recognised Iwi Organisations (RIO), Representative Māori Organisations (RMO), and Asset Holding Companies (AHC) with the purpose of final formal consultation on the proposed director appointment models for both TOKMTL and AFL ahead of the 26 July 2026 commencement date of the Māori Fisheries Amendment Act 2024 (MFAA).

We invite MIO, RIO, AHC and RMO to consider and provide feedback on:

- The models and representation of the proposed nomination committees for TOKMTL and AFL.
- The responsibilities of each committee - from working with each Board to identify skills requirements, through to making candidate recommendations to inform iwi voting.
- The accompanying governance documentation for both TOKMTL and AFL, including draft:
  - Terms of Reference
  - Charters
  - Appointment Policies and Procedures

Consultation at this stage is critical. The models presented reflect the accumulated feedback of nearly two years of engagement, and this final round of consultation provides iwi and representative organisations with the opportunity to provide considerations before the new processes are formally adopted.

Further in this executive summary (below) we will provide you with a complete overview of the documents included in this pack for review, background on the Māori Fisheries Amendment Act 2024, as well as engagement and feedback to date.

We ask that you please provide your feedback directly to our MFAA Programme Director, Tania Heyrick via email [tania.heyrick@teohukaimoana.nz](mailto:tania.heyrick@teohukaimoana.nz) by Tuesday 9 June 2026.

Te Ohu Kaimoana is available to discuss your feedback on the phone, via online hui, or in person if you prefer.

### **Overview and background of the Māori Fisheries Amendment Act 2024**

In July 2024, the Māori Fisheries Amendment Bill passed its third reading and received royal assent as the MFAA. The MFAA represents the most significant changes to the Māori fisheries settlement infrastructure in 20 years, and started with the statutory review process in late 2014.

The statutory review identified a call from iwi for stronger control, greater transparency, and governance arrangements that are fit for purpose. The MFAA directly addresses those concerns by shifting the decision-making powers for AFL and TOKMTL director appointments to iwi.

Prior to the MFAA, director appointments to TOKMTL have been made by Te Kāwai Taumata an electoral body comprised of 11 members (10 electoral college representatives and 1 member representing Representative Māori Organisations). AFL directors were appointed by the Board of TOKMTL.

Under the new legislative framework – taking effect from 26 July 2026 – the responsibilities for appointing directors via vote to TOKMTL shift directly to MIORIO, and RMO.

The power to appoint directors to the board of AFL via vote will shift from the Board of Te Ohu Kaimoana directly to iwi Asset Holding Companies (AHC) on a shareholding basis, acting at the direction of their respective MIO.

## Key design considerations

The design of the new appointments processes has been guided by the following principles and considerations:

- achieving 2015 Māori Fisheries Review outcomes
- ongoing engagement with MIO/RIO/AHC/RMO
- stability of governance and operations during the transition phase
- compliance with relevant legislation; and
- transparency and fairness.

Although director appointment models differ depending on the circumstances, a standard notional appointments process generally includes the following steps:

- 1) **Establishment of an appointment committee by the Board** – delegated with authority to oversee and manage the appointments process.
- 2) **Planning and Skills Profiling** – Identification of board skills needs/gaps and development of a tailored position description for the director vacancy.
- 3) **Applications** – Receipt and processing of formal candidate applications.
- 4) **Assessment** – The committee assesses all candidates against director criteria and overall needs of the board. The committee normally identifies a shortlist of the best candidates for interview.
- 5) **Voting** – Shareholders may vote for either: i) a single recommended candidate; or ii) in shareholding-based cooperative organisations such as Fonterra, any of the shortlisted candidates.

## Overview of iwi engagement

The board and management of TOKMTL have engaged regularly with iwi on the design of the new appointments processes for TOKMTL and AFL.

This engagement has included:

- Iwi wānanga in September 2024.
- Wānanga session at the Hui-a-Tau in March 2025.
- Iwi feedback survey sent out in April 2025.
- Panui including draft appointment models.
- Wānanga session at the Hui-a-Tau in March 2026, including pre-reading materials.
- Ongoing engagement including, calls/emails to all MIO and RMO, hui with rūnanga and collectives, hui with individuals with expertise in corporate governance design

Consistent themes from the engagements have included:

- The importance of delivering the original intent of the MFAA changes i.e., to give iwi control over the entities. Too much bureaucracy may impede.
- Ensuring a robust transparent system which will provide quality control over both the process and the candidate/s put forward for appointment by iwi.
- Designing separate processes for TOKMTL and AFL reflecting the differing nature of the entities. The processes should follow best practice but be tailored to meet each entity's unique circumstances.
- The AFL model should follow the standard practice for commercial entities. Given the more political nature of TOKMTL, the process should incorporate a greater level of regional representation e.g. via electoral colleges.

### *Iwi feedback survey*

An appointment model survey was sent to iwi in April of 2025 seeking feedback on key issues, as well as any other matters pertaining to the appointment model design.

The responses to the iwi survey indicated the same preferred appointment process options for both TOKMTL and AFL.

- 1) A joint appointment committee (comprising of board and MIO/RIO/RMO or AHC representatives), which assesses all candidates and develops a shortlist of best candidates. MIO/RIO/RMO or AHC can only vote for the shortlisted candidates for appointment to the board.
- 2) An external appointment committee (comprising of MIO/RIO/RMO or AHC representatives), which assesses all candidates and ranks them in order of how well they meet the skills criteria for the director vacancy. All candidates are included on the ballot, ranked in order of their assessment results. MIO/RIO/RMO or AHC may appoint any of the candidates to the board.

### *Feedback from wānanga session at 2026 Hui-ā-Tau*

Three key matters were addressed at the MFAA appointments wānanga with iwi on 18 March 2026. Breakout sessions were held to obtain feedback from each table (please note below we have used the number of tables to indicate preferences and there were 11 tables in total).

A summary of the feedback received was:

#### **1. Should there be one committee or two separate committees?**

Most attendees expressed a preference for two committees (8 tables) rather than one committee (3 tables).

#### **2. Should the committee/s recommend a shortlist of candidates or a single preferred candidate?**

Most attendees expressed a preference for candidates to be shortlisted (9 tables) rather than for a single preferred candidate (2 tables).

#### **3. What is the membership of the committee/s?**

There was minimal discussion on the proposal to retain the TKT model (electoral colleges) for the TOKM committee. There was a divergence of views on the membership of the AFL committee.

Three options were presented at the wānanga regarding membership of the AFL committee:

1. Electoral college model (7 tables).
2. Membership based on shareholding of electoral colleges.
3. Membership based on shareholding of individual iwi (2 tables).

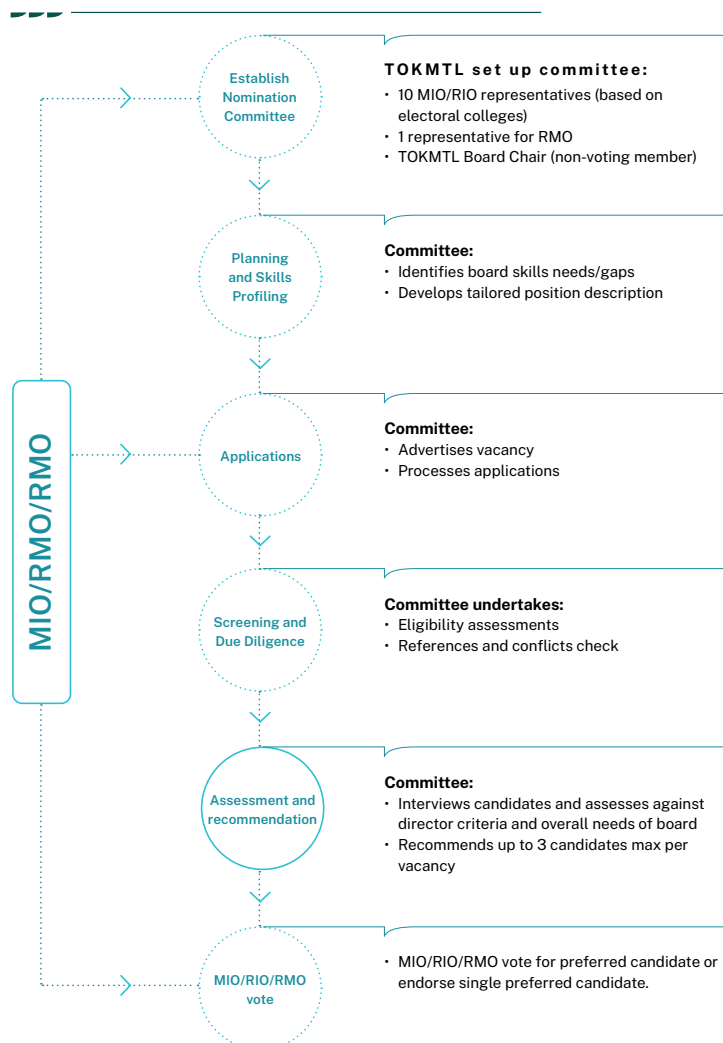
A fourth option was suggested from the floor. It was noted that given iwi have the ultimate say by way of vote, it would be more efficient to have a small committee of experts running the appointment process. 4 tables supported this approach.

## Proposed appointment model for TOKMTL

The TOKMTL board wishes to consult MIO/RIO/RMO on the final proposed appointment model for TOKMTL (the model can be seen below and also at **Section 3.a** of this document).

### Proposed Te Ohu Kai Moana Trustee Limited

#### Appointment Process Model



### TOKMTL nomination committee membership

There will be a separate committee to oversee the director appointments process for TOKMTL.

The TOKMTL nomination committee members will be:

- One representative, nominated by MIO/RIO from within each of the iwi groupings (electoral colleges) identified in Schedule 3 of the Māori Fisheries Act;
- One representative for the five RMO; and
- The TOKMTL board Chair (non-voting member).

The role of the TOKMTL board chair will be to provide board perspective and advice. The board chair will not have voting rights on nomination committee matters.

External independent experts may be engaged to advise the nomination committee as required.

### TOKMTL nomination committee responsibilities

The TOKMTL nomination committee will be responsible for:

- working with the TOKMTL board to understand the board's requirements;
- overseeing the recruitment, application and screening process for candidates;
- assessing all candidates against the skills criteria and overall board requirements; and,
- making candidate recommendations to inform MIO/RIO/RMO voting.

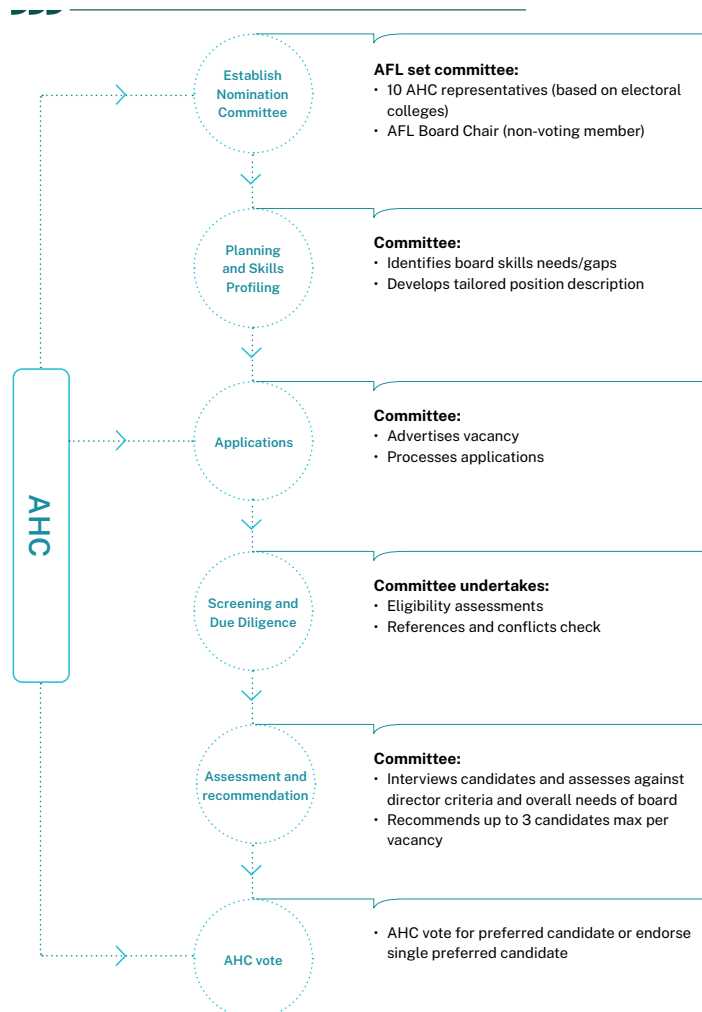
The TOKMTL nomination committee will assess all candidates against the skills matrix and general requirements of the TOKMTL board. This ensures an appropriate level of vetting and evaluation of each potential candidate before they are put forward for MIO/RIO/RMO vote.

The TOKMTL nomination committee will have the discretion to determine how many candidates will be put forward for MIO/RIO/RMO vote, provided there are no less than 1 and no more than 3 candidates per vacancy.

## Proposed appointment model for AFL

The TOKMTL board wishes to consult MIO and AHC on the final proposed appointment model for AFL (the model can be seen below and also at **Section 5.a** of this document).

### Proposed Aotearoa Fisheries Limited Appointment Model



### AFL nomination committee membership

There will be a separate committee to oversee the director appointments process for AFL.

The AFL nomination committee members will be:

- One representative nominated by AHC from within each of the iwi groupings (electoral colleges) identified in Schedule 3 of the Māori Fisheries Act; and
- The AFL board Chair (non-voting member).

Each of the iwi groupings (electoral colleges) must nominate a representative who is a director of an AHC.

The role of the AFL board chair will be to provide board perspective and advice. the board chair will not have voting rights on nomination committee matters.

External independent experts may be engaged to advise the nomination committee as required.

### AFL nomination committee responsibilities

The AFL nomination committee will be responsible for:

- working with the AFL board to understand the board's requirements;
- overseeing the recruitment, application and screening process for candidates;
- assessing all candidates against the skills criteria and overall board requirements; and
- making candidate recommendations to inform AHC voting.

The AFL nomination committee will assess all candidates against the skills matrix and general requirements of the AFL board. This ensures an appropriate level of vetting and evaluation of each potential candidate before they are put forward for AHC vote.

The AFL nomination committee will have the discretion to determine how many candidates will be put forward for AHC vote, provided there are no less than 1 and no more than 3 candidates per vacancy.

## Summary of documents included for consultation

### *Māori Fisheries Act 2004, Schedule 3 – Iwi (listed by groups of iwi) and notional iwi populations*

Schedule 3 of the Māori Fisheries Act 2004 sets out the iwi groupings, commonly referred to as 'electoral colleges', which cluster individual iwi together into regional groupings for the purposes of governance and representation across Māori fisheries entities.

### *TOKMTL Constitution – Draft Schedule 3 Nomination Committee Terms of Reference and AFL Constitution – Draft Schedule 4 Nomination Committee Terms of Reference*

The Terms of Reference (ToR), included in each entity's constitution, establish the scope of mandate and operating parameters of each nomination committee. The ToR define each committee's authority, its relationship to each respective Board, and the boundaries within which it will exercise its functions – including the discretion to determine the number of candidates put forward for vote.

### *Draft Nomination Committees Charters – (TOKMTL and AFL)*

The Charters provide practical guidance, covering matters such as meeting procedures, quorum requirements, member obligations, conflicts of interest, and accountability arrangements. They are designed to ensure each committee operates with integrity, consistency, and transparency.

### *Draft Nominations Committee Appointment Policies and Procedures (TOKMTL and AFL)*

These documents set out the step-by-step operational process for each director appointment, from the initial identification of a board vacancy and skills profiling, through candidate advertising, application receipt, assessment, candidate recommendation, and final voting by MIO/RIO/RMO or AHC. They provide practical guidance to ensure the processes are applied consistently and in accordance with the principles underpinning the MFAA reforms.

Thank you for your continued participation in this journey together as we work towards 26 July 2026.

Again, we ask that you please provide your feedback directly to our MFAA Programme Director, Tania Heyrick via email: [tania.heyrick@teohukaimoana.nz](mailto:tania.heyrick@teohukaimoana.nz) by Tuesday 9 June 2026.

Ngā mihi maioha,



PAHIA TURIA

Tumu Whakarae | Chair

Te Ohu Kaimoana

SECTION 2

# Schedule 3 – Iwi (listed groups of iwi) and notional iwi populations

Māori Fisheries Act 2004

### Schedule 3

#### Iwi (listed by groups of iwi) and notional iwi populations

ss 5, 10			
Number of members required on register of iwi members to meet requirements of section 14(d)			
Name of iwi and group	Notional iwi population	Percentage of total notional iwi population	
<b>A TAITOKERAU</b>			
Ngati Whatua	13 113	1.931	3 000
Te Rarawa	11 998	1.767	2 800
Te Aupouri	8 168	1.203	2 100
Ngati Kahu	7 244	1.067	1 900
Ngati Kuri	4 841	0.713	1 400
Ngati Wai	4 115	0.606	1 300
Ngapuhi/Ngati Kahu ki Whaingaroa	2 040	0.300	800
Ngai Takoto	509	0.075	200
	<b>52 028</b>	<b>7.662</b>	
<b>B NGAPUHI</b>			
Ngapuhi	107 242	15.791	21 400
	<b>107 242</b>	<b>15.791</b>	
<b>C TAINUI</b>			
Waikato	46 526	6.851	9 300
Ngati Maniapoto	30 857	4.543	6 100
Iwi of Hauraki <sup>(1)</sup>	13 622	2.006	3 100
Ngati Raukawa (ki Waikato)	9 051	1.333	2 300
	<b>100 056</b>	<b>14.733</b>	
<b>D TE ARAWA WAKA</b>			
Te Arawa <sup>(2)</sup>	40 533	5.968	8 100
Ngati Tuwharetoa	34 226	5.040	6 800
	<b>74 759</b>	<b>11.008</b>	
<b>E MATAATUA</b>			
Tuhoe	29 726	4.377	5 900
Ngati Awa	13 252	1.951	3 000
Ngaiterangi	10 451	1.539	2 500
Whakatohea	10 107	1.488	2 500
Ngati Ranginui	6 631	0.976	1 700
Ngai Tai	2 266	0.334	900
Ngati Manawa	1 567	0.231	600
Ngati Pukenga	1 243	0.183	500
Ngati Whare	701	0.103	300
	<b>75 944</b>	<b>11.182</b>	

Name of iwi and group		Notional iwi population	Percentage of total notional iwi population	Number of members required on register of iwi members to meet requirements of section 14(d)
<b>F</b>	<b>POROURANGI</b>			
	Ngati Porou	63 613	9.367	12 700
	Te Whanau a Apanui	10 113	1.489	2 500
		<b>73 726</b>	<b>10.856</b>	
<b>G</b>	<b>TAKITIMU</b>			
	Ngati Kahungunu	53 478	7.874	10 600
	Te Aitanga a Mahaki	4 501	0.663	1 400
	Rongowhakaata	3 728	0.549	1 300
	Ngai Tamanuhiri	1 207	0.178	500
		<b>62 914</b>	<b>9.264</b>	
<b>H</b>	<b>HAUAURU</b>			
	Te Atiawa (Taranaki)	14 147	2.083	3 200
	Te Atihaunui a Paparangi	9 780	1.440	2 400
	Taranaki	6 001	0.884	1 600
	Ngati Ruanui	5 675	0.836	1 500
	Rangitane (North Island)	3 321	0.489	1 200
	Nga Rauru	3 285	0.484	1 200
	Nga Ruahine	3 276	0.482	1 200
	Ngati Apa (North Island)	2 461	0.362	900
	Muaupoko	1 901	0.280	800
	Ngati Mutunga (Taranaki)	1 652	0.243	700
	Ngati Tama (Taranaki)	1 201	0.177	500
	Ngati Hauiti	1 039	0.153	400
	Ngati Maru (Taranaki)	907	0.134	400
		<b>54 646</b>	<b>8.047</b>	
<b>I</b>	<b>TE MOANA O RAUKAWA</b>			
	Ngati Raukawa (ki te Tonga)	19 698	2.900	3 900
	Ngati Toa Rangatira	5 202	0.766	1 500
	Te Atiawa (Wellington)	1 761	0.259	760
	Te Atiawa (Te Tau Ihu)	1 965	0.289	800
	Ngati Kuia	1 266	0.186	500
	Rangitane (Te Tau Ihu)	1 258	0.185	500
	Ngati Koata	885	0.130	400
	Ngati Rarua	805	0.119	400
	Ngati Apa ki te Waipounamu	649	0.096	300
	Ngati Tama (Te Tau Ihu)	628	0.092	300
	Atiawa ki Whakarongotai	493	0.073	200
		<b>34 610</b>	<b>5.095</b>	

Name of iwi and group	Notional iwi population	Percentage of total notional iwi population	Number of members required on register of iwi members to meet requirements of section 14(d)
<b>J WAIPOUNAMU/REKOHU</b>			
Ngai Tahu	41 496	6.110	8 200
Ngati Mutunga (Chathams)	1 132	0.167	500
Moriiori	601	0.088	300
	<b>43 229</b>	<b>6.365</b>	
<b>Total notional iwi population</b>	<b>679 154</b>		

#### Notes—Iwi of Hauraki and Te Arawa

- (1) The iwi of Hauraki, whose notional population is set out in column 2 of this schedule, must be treated as one iwi for the purposes of Part 3.

The iwi of Hauraki are:

Ngati Hako  
 Ngati Hei  
 Ngati Maru  
 Ngati Paoa  
 Patukirikiri  
 Ngati Porou ki Harataunga, ki Mataroa  
 Ngati Pukenga ki Waiiau  
 Ngati Rahiri Tumutumu  
 Ngai Tai  
 Ngati Tamatera  
 Ngati Tara Tokanui  
 Ngati Whanaunga.

- (2) The iwi of Te Arawa, whose notional population is set out in column 2 of this schedule, must be treated as one iwi for the purposes of Part 3.

The iwi of Te Arawa are:

Ngati Makino  
 Ngati Pikiiao  
 Ngati Rangiteaorere  
 Ngati Rangitihia  
 Ngati Rangiwewehi  
 Ngati Tahu/Ngati Whaoa

Tapuika

Tarawhai

Tuhourangi

Te Ure o Uenuku-Kopako/Ngati Whakaue

Waitaha.

SECTION 3A

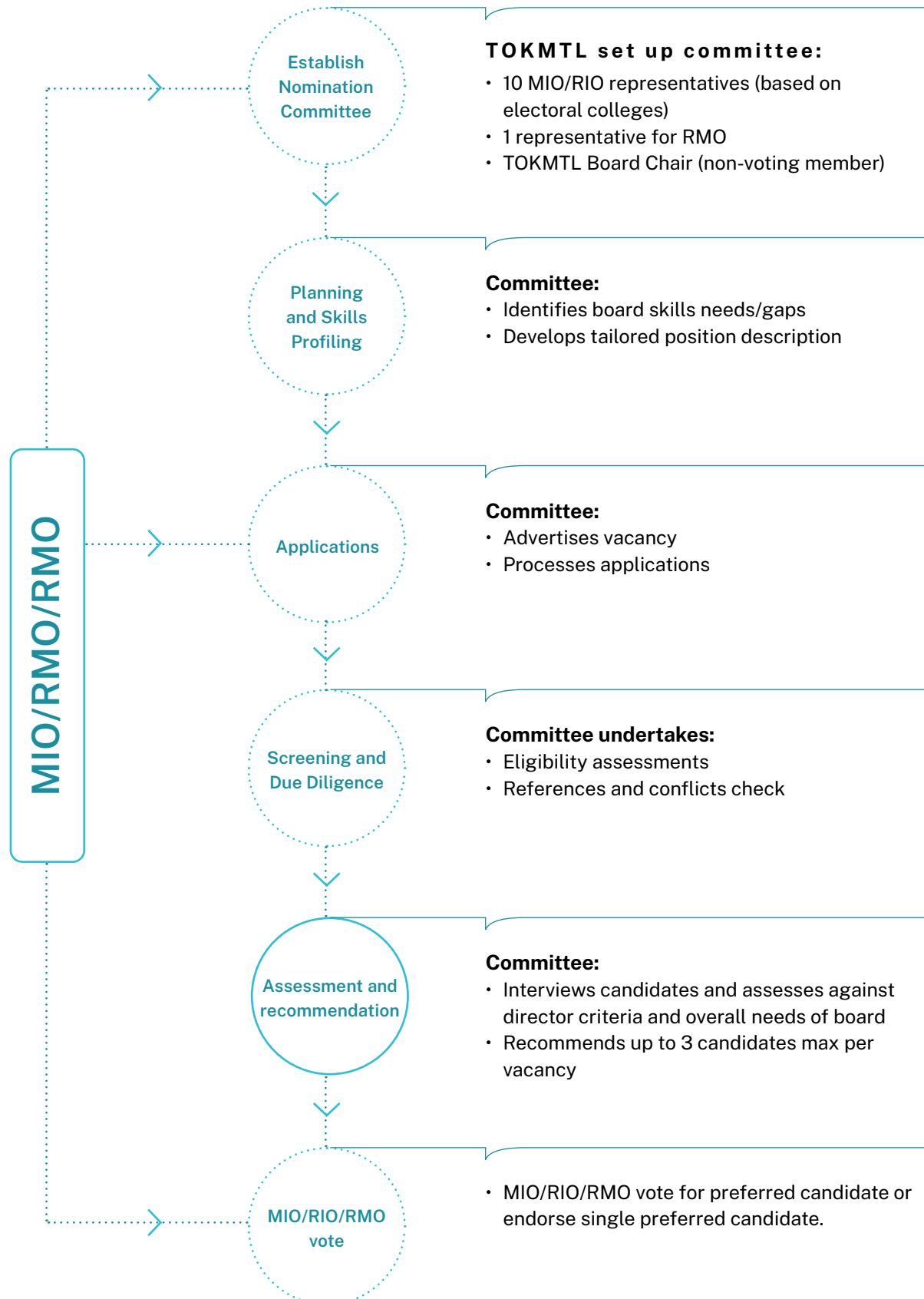
# Te Ohu Kai Moana Trustee Limited (TOKMTL)

## Director Appointments Process Model



# Proposed Te Ohu Kai Moana Trustee Limited

## Director Appointments Process Model



SECTION 3B

# Te Ohu Kai Moana Trustee Limited (TOKMTL)

## Nominations Committee Terms of Reference



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**CONSTITUTION  
OF  
TE OHU KAI MOANA TRUSTEE  
LIMITED**

[Extract from TOKMTL constitution amended to reflect with MFAA]

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### SCHEDULE 3: NOMINATIONS COMMITTEE TERMS OF REFERENCE

#### 1 **Background**

- 1.1 The Nominations Committee must operate in accordance with the constitution and these Terms of Reference.

#### 2 **Establishment and Purpose of the Nominations Committee**

The Nominations Committee is responsible for representing Mandated Iwi Organisations, Recognised Iwi Organisations and Recognised Māori Organisations, pursuant to these Terms of Reference and the terms of the constitution. The sole purpose of the Nominations Committee is to oversee the appointment of directors to Te Ohu Kai Moana Trustee in accordance with the provisions set out in the constitution and the Māori Fisheries Act. In performing this role, the Nominations Committee must ensure that the appointment process is fair, transparent, and consistent, and that all candidates are assessed against statutory, regulatory, and policy eligibility criteria, including fit-and-proper standards, in recommending candidates for appointment.

#### 3 **Procedures of Nominations Committee**

- 3.1 Except as set out in this Schedule, the Nominations Committee may regulate its own procedure.
- 3.2 The Nominations Committee must adopt a Nominations Committee Charter which sets out its processes and procedures (which must not be inconsistent with this constitution).

#### 4 **Composition of the Nominations Committee**

- 4.1 The Nominations Committee will comprise of:
- (a) ten representatives, each appointed by the respective groups of Iwi listed in column 1 of Schedule 3 of the Māori Fisheries Act;
  - (b) one representative appointed collectively by the Representative Māori Organisations; and
  - (c) the chairperson of the Te Ohu Kai Moana Trustee Board (who will be a non-voting member).
- 4.2 The chairperson of the Te Ohu Kai Moana Trustee Board shall serve as the chairperson of the Nominations Committee (*Chairperson*) as a non-voting member as set out in clause 4.6. If the Chairperson is not present at a meeting of the Nominations Committee the deputy chairperson of the Nominations Committee, if present, must preside at that meeting or if the deputy chairperson is not present, the Members present must elect one of their number to preside at that meeting.
- 4.3 Each representative referred to at clause 4.1, and the chairperson of the Te Ohu Kai Moana Trustee Board, is referred to as a *Member* and, together, the *Members*.
- 4.4 The Members must elect one Member as the deputy chairperson of the Nominations Committee.
- 4.5 A quorum for a meeting of the Nominations Committee is not fewer than 6 Members



present at the meeting and entitled to vote. No business may be transacted at a meeting of the Nominations Committee unless a quorum is present.

- 4.6 Except for the Chairperson, each Member has one (1) vote. The Chairperson has no voting rights in respect of any decision of the Nominations Committee. The role of the Chairperson includes providing the perspective and advice of the Board of Te Ohu Kai Moana Trustee.
- 4.7 All decisions of the Nominations Committee must be decided by a majority of the votes cast by the Members present and entitled to vote.
- 4.8 In the case of an equality of votes, the Members must decide amongst themselves how best to proceed. For the avoidance of doubt, no Member will have a casting vote.
- 4.9 A written resolution signed by all Members (excluding the Chairperson) is effective for all purposes as a resolution passed at a meeting of the Nominations Committee and may comprise more than one copy of the resolution, each signed by one or more of the Members of the Nominations Committee.

## 5 **Functions and Powers**

- 5.1 The sole function of the Nominations Committee is to oversee and manage the appointments process for appointments to the Board of Te Ohu Kai Moana Trustee in accordance with the constitution. In fulfilling this function, the Nominations Committee shall be responsible for the following core responsibilities:
  - (a) **Process for applications:** notifying all Mandated Iwi Organisations, Recognised Iwi Organisations, and Recognised Māori Organisations of the dates and process for applications for appointment to the Board of Te Ohu Kai Moana Trustee in accordance with the constitution;
  - (b) **Candidate Search and Outreach:** coordinating (as considered necessary or desirable) proactive candidate searches, including advertising vacancies, engaging with recruitment agencies, and leveraging networks within Iwi to attract a diverse and qualified pool of applicants.
  - (c) **Assessing and recommending candidates:** assessing all candidates and providing its shortlist of recommended candidates, or a single recommended candidate, in accordance with the requirements of the constitution to Te Ohu Kai Moana Trustee for inclusion in the notice of meeting for the relevant annual general meeting;
  - (d) **Board Skills and Planning:** consulting with the Board regarding the necessary mix of skills, experience, and knowledge for the Board;
  - (e) **Director Criteria and Qualification Policy:** consulting with the Board on the development of the Director Criteria and Qualification Policy; and
  - (f) **Director Appointments Policy and Procedure:** consulting with the Board on the development of the Director Appointments Policy and Procedure.

To avoid doubt, the Nominations Committee does not have any role in reviewing or



evaluating Te Ohu Kai Moana Trustee Board performance.

- 5.2 The Nominations Committee has the discretion to determine how many candidates will be put forward to be voted on by Mandated Iwi Organisations, Recognised Iwi Organisations and Representative Māori Organisations for appointment to the Te Ohu Kai Moana Trustee Board, provided that there may be no more than three (3) candidates put forward to be voted on per vacancy. For the avoidance of doubt, the Nominations Committee may put forward only one (1) candidate to be voted on if it wishes.
- 5.3 The Nominations Committee is responsible for ensuring that the director appointment process is conducted in a fair, transparent, and consistent manner, and that all candidates are assessed against statutory, regulatory, and policy eligibility criteria, including fit-and-proper standards.
- 5.4 The Nominations Committee is authorised to seek information from and interview candidate, consult with the Board, Mandated Iwi Organisations, Recognised Iwi Organisations and Recognised Māori Organisations, and obtain independent advice, as it considers to be reasonably required to fulfil its responsibilities.

## 6 **Appointment of Nominations Committee Members**

*Appointments by Mandated Iwi Organisations (excluding Group B—Ngāpuhi)*

- 6.1 The Mandated Iwi Organisation of the first Iwi named in each group (as per Schedule 3 of the Māori Fisheries Act) must:
- (a) Appoint a time and place for a meeting of representatives from all Mandated Iwi Organisations within the group.
  - (b) Provide not less than 10 working days' notice (or such other period as previously agreed) to all Mandated Iwi Organisations in the group.
  - (c) Notify Te Ohu Kai Moana Trustee of the name of the appointed Member.

*Appointments by Mandated Iwi Organisation, Ngāpuhi*

- 6.2 Ngāpuhi must:
- (a) Appoint a time and place for a meeting of its directors, trustees, or office holders.
  - (b) Provide not less than 10 working days' notice (or such other period as previously agreed).
  - (c) Notify Te Ohu Kai Moana Trustee of the name of the appointed Member.

*Appointments by Representative Māori Organisations*

- 6.3 The first named Representative Māori Organisation must:
- (a) Appoint a time and place for a meeting of one representative from each



organisation.

- (b) Provide not less than 10 working days' notice (or such other period as previously agreed).
- (c) Notify Te Ohu Kai Moana Trustee of the name of the appointed Member.

## **7 Removal of Nominations Committee Members**

7.1 A Nominations Committee Member is removed when:

- (a) the term of office of a Member expires;
- (b) a Member is removed under paragraph 7.2; or
- (c) a Member dies or resigns.

7.2 A Member may be removed from office without compensation at any time by a majority, as the case may be, of the Mandated Iwi Organisations, the Representative Māori Organisations, or the directors, trustees, or office holders of the Mandated Iwi Organisation of Ngāpuhi entitled to appoint that Member. The meeting procedures in clause 6 apply to the removal of a Member from office.

## **8 Combined Notices**

A Notice given under paragraph 6.1(b), 6.2(b) and 6.3(b) may be combined with notices given under paragraph 7.

## **9 Purpose of Meetings**

Meetings convened under paragraphs 6.1, 6.2, 6.3 and 7 are solely for the purpose of appointing or removing a Member of the Nominations Committee.

## **10 Vacancies or irregularities in appointment**

10.1 Despite a vacancy in the membership of the Nominations Committee, its appointed Members may perform their functions, provided there is a quorum.

10.2 The decisions of the Members of the Nominations Committee are not affected if a Member's appointment is defective.

## **11 Voting to appoint or remove Nominations Committee Members**

At meeting held for the purposes of clause 6 or clause 7:

- (a) Each Mandated Iwi Organisation and each Representative Māori Organisation has one vote.
- (b) For Ngāpuhi, each director, trustee, or office holder has one vote.
- (c) For the Iwi of Hauraki and Te Arawa, votes must represent the majority view of the respective group.
- (d) If a group or organisation fails to appoint a Member by the required date, the



existing Member will proceed with their functions.

- (e) Appointments require a quorum of at least 75% of those entitled to vote.

## 12 **Term of a Nominations Committee Member**

12.1 A Member of the Nominations Committee:

- (a) is appointed for a term of office not exceeding **[3]** years; and
- (b) is eligible for reappointment; but

12.2 A member of the Nominations Committee continues in office until:

- (a) he or she is reappointed; or
- (b) his or her successor is appointed.

## 13 **Remuneration for Nominations Committee Members**

13.1 Members are entitled to receive from Te Ohu Kai Moana Trustee:

- (a) remuneration for their attendance at meetings; and
- (b) reimbursing allowances or actual and reasonable expenses incurred in undertaking the function of the Nominations Committee.

13.2 The Board must (after considering the needs of the Nominations Committee and consulting with the Nominations Committee), include in the annual plan of Te Ohu Kai Moana Trustee Limited a budget for the remuneration and reimbursement of expenses of the Nominations Committee.

## 14 **Administration**

14.1 The Nominations Committee shall be provided with such administrative and other assistance by Te Ohu Kai Moana Trustee as may be reasonably required each financial year to fulfil its functions, including as set out in the Nominations Committee Charter.

14.2 The Te Ohu Kai Moana Trustee Board must (after considering the needs of the Nominations Committee and consulting with the Nominations Committee), include in the annual plan of Te Ohu Kai Moana Trustee a budget for the expenses of the Nominations Committee, including a budget for the provision of administrative services.

SECTION 4C

# Te Ohu Kai Moana Trustee Limited (TOKMTL)

## Nominations Committee Charter



# Te Ohu Kai Moana Trustee Limited Nominations Committee Charter

## 1 Introduction

This Charter sets out the governance requirements for Te Ohu Kai Moana Trustee Limited's (TOKMTL) Nominations Committee (the *Committee*) appointed by Mandated Iwi Organisations (MIO), Recognised Iwi Organisations (RIO) and Representative Māori Organisations (RMO). This Charter outlines the Committee's powers and functions, role and expectations, meeting procedures, and provisions for assistance and external advice. The Committee is established and its members (*Members*) elected pursuant to the terms of reference, which are set out in Schedule 3 (*Terms of Reference*) of TOKMTL's constitution (*Constitution*).

## 2 Constitution prevails

If there is any conflict or inconsistency between this Charter and the Constitution, this Charter will be read subject to the Constitution, and the provisions of the Constitution will prevail to the extent of the inconsistency. The Committee must ensure this Charter is at all times consistent with the Constitution (including the Terms of Reference).

## 3 Role and Expectations

3.1 The Committee is responsible for representing MIO, RIO and RMO, pursuant to the Terms of Reference and the terms of the Constitution.

3.2 The sole role of the Committee is to oversee the appointments of directors to the board of TOKMTL (the *TOKMTL Board*), by assessing and recommending a shortlist of candidates, or a single candidate, to be voted on for appointment as directors of the TOKMTL Board by MIO, RIO, and RMO.

3.3 It is an express expectation that the Committee conducts the director appointment process in a fair, transparent and consistent manner. The Committee shall ensure all candidate applications are received, reviewed, and assessed in a timely, impartial, and consistent manner, in accordance with the provisions set out in the Constitution.

## 4 Extension of Powers and Functions

4.1 In fulfilling its constitutional mandate to oversee and manage the appointments process, the Committee shall, in accordance with best practice and the needs of TOKMTL:

(a) **Process for Applications:**

Ensure MIO, RIO, and RMO are kept appropriately informed throughout the director appointments process. This includes, notifying MIO, RIO and RMO of the dates and process for director applications in a timely manner.

(b) **Candidate Search and Outreach:**

Coordinate (as considered necessary or desirable) proactive candidate searches, including advertising vacancies, engaging with recruitment agencies, and leveraging networks within iwi to attract a diverse and qualified pool of candidates.

(c) **Assessment of candidates for recommendation to MIO, RIO, and RMO:**

Carrying out its assessment to objectively evaluate and recommend a shortlist of candidates, or a single candidate, in accordance with the Constitution, which may include structured interviews, reference checks, background screening, and assessment against the Director Criteria and Qualification Policy. The Committee has the discretion to determine how many candidates are put forward to be voted on by MIO, RIO, and RMO for appointment to the TOKMTL Board, provided there are no more than three (3) candidates put forward to be voted on per vacancy. For the avoidance of doubt, the Committee may put forward only one (1) candidate to be voted on if it wishes.

(d) **Board Skills and Board Planning:**

The Committee will regularly engage and consult with the TOKMTL Board , as appropriate, to identify skills, experience and knowledge gaps on the TOKMTL Board and inform succession planning.

(e) **Director Criteria and Qualification Policy:**

Consult with the TOKMTL Board on developing the position descriptions for TOKMTL Board roles and developing and maintaining the Director Criteria and Qualification Policy, ensuring the TOKMTL Board has the right mix of skills, knowledge, experience and diversity to govern TOKMTL effectively.

(f) **Director Appointments Policy and Procedure**

Consult with the TOKMTL Board on developing the Director Appointments Policy and Procedure, setting out the process for the assessment and recommendation of candidates, and appointment of directors to the TOKMTL Board.

To avoid doubt, the Committee does not have any role in reviewing or evaluating TOKMTL Board performance.

**Meetings of the Nominations Committee**

5 **Convening of Nominations Committee Meetings**

5.1 The Committee shall meet whenever there is a vacancy or impending expiry of a director's term on the TOKMTL Board. Meetings may be convened by the chairperson of the Committee, appointed in accordance with the Constitution (*Chairperson*).

6 **Notice of Meetings**

6.1 The Chairperson shall determine the date, time, and place of each meeting of the Committee and must provide not less than ten (10) working days' written notice to all Members, specifying:

- (a) the date, time, and place of the meeting; and
- (b) the agenda for the meeting.

6.2 Notice under clause 6.1 is not required:

- (a) for any Member who is, at the relevant time, absent from New Zealand; or
- (b) in respect of an adjourned meeting.

7 **Waiver of Notice**

The requirement to give notice under clause 6 may be waived if all Members entitled to receive such notice consent to the waiver.

8 **Conduct of meetings**

8.1 Meetings may be conducted in person, by teleconference, videoconference, or by any means of communication that allows each Member to participate effectively.

8.2 The Chairperson must preside at all meetings of the Committee. If the Chairperson is not present:

- (a) the deputy chairperson of the Committee (*Deputy Chairperson*), appointed in accordance with the Constitution, if present, must preside; or

- (b) if the Deputy Chairperson is not present, the Members present must elect one of their number to preside.
- 8.3 A record must be kept in the minute book of all decisions taken at every meeting, signed by the person presiding at the meeting.
- 8.4 The signed minutes of the proceedings of a meeting are evidence of the proceedings and unless the contrary is proved, that the meeting was properly convened and the proceedings were properly conducted.
- 8.5 Except as otherwise provided in the Constitution, the Committee may regulate the procedures of the Committee.

#### **Assistance and External Advice**

#### **9 Role of TOKMTL**

- 9.1 The Committee will have access to adequate assistance and external resources, including seeking advice from external advisers or specialists it considers necessary or appropriate to fulfil its role. In doing so, the Committee may, at the reasonable cost of TOKMTL:
  - (a) obtain independent professional advice in the satisfaction of its duties;
  - (b) secure the attendance at meetings of outsiders with relevant experience; and
  - (c) have direct access to the resources and information of TOKMTL as it may reasonably require.
- 9.2 The Committee must, at the times and at such frequency as the Committee reasonably determines, and at the cost of TOKMTL, obtain independent professional advice on governance recruitment and assessment expertise, as part of its duties.
- 9.3 Where applicable, TOKMTL shall in the first instance, provide assistance to the Committee in relation to all Committee matters.

#### **10 Approval and Review of Charter**

This Charter must be approved by the TOKMTL Board and is intended to be reviewed by the TOKMTL Board from time to time in consultation with the Committee. The TOKMTL Board will notify the MIO, RIO, and RMO of any updates to this Charter.

SECTION 4D

# Te Ohu Kai Moana Trustee Limited (TOKMTL)

## Director Appointments Policies and Procedures



**TE OHU KAI MOANA TRUSTEE LIMITED**  
**DIRECTOR APPOINTMENTS POLICY AND PROCEDURE**

## **1. Purpose**

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This purpose of this policy is to set out the process for receiving applications, assessment of candidates, and appointment of directors to the Te Ohu Kai Moana Trustee Limited Board (*TOKMTL Board*). This policy is designed to ensure a transparent, fair and effective process that promotes a diverse and skilled board composition, which supports the ongoing effective governance of Te Ohu Kai Moana Trustee Limited (*TOKMTL*).

## **2. Overarching Principles**

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The appointment of directors to the TOKMTL Board will be guided by the following principles:

- Mandated Iwi Organisations (*MIO*), Recognised Iwi Organisations (*RIO*) and Representative Māori Organisations (*RMO*) have the ultimate responsibility for appointing and removing directors;
- Ensuring the TOKMTL Board has an appropriate mix of skills, knowledge, experience, and diversity to effectively govern the organisation;
- Maintaining continuity of appropriate knowledge and experience on the TOKMTL Board;
- Promoting transparency and fairness throughout the appointment process; and
- Compliance with relevant legislation and best practice in corporate governance.

## **3. Roles and responsibilities**

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### **MIO, RIO and RMO**

MIO, RIO and RMO have the authority to appoint directors in accordance with the procedures specified in the TOKMTL constitution (*Constitution*).

### **TOKMTL Board**

The TOKMTL Board will engage with the Nominations Committee to identify the appropriate mix of skills, experience, and knowledge for the TOKMTL Board.

The TOKMTL Board will also work with the Nomination Committee to:

- develop and review a Director Criteria and Qualification Policy; and
- review and, where appropriate, recommend amendments to this Director Appointments Policy and Procedure.

### **Nominations Committee**

The Nominations Committee will be established as a committee appointed by MIO, RIO and

RMO, in accordance with the process set out in the Constitution. The Nominations Committee's sole responsibility is to oversee and manage the appointments process, including:

- Notifying MIO, RIO and RMO of the dates and process for appointments in accordance with the Constitution.
- Coordinating (as considered necessary or desirable) proactive candidate searches to attract a diverse and qualified pool of candidates.
- Providing its assessment and recommendation of the candidates for MIO, RIO and RMO vote, in accordance with the requirements of the Constitution.
- Determining the number of candidates to be put forward to MIO, RIO, and RMO to vote on for appointment to the TOKMTL Board, being at least one (1) and no more than three (3) candidates per vacancy.
- Consulting with the TOKMTL Board regarding the necessary mix of skills, experience, and knowledge for the TOKMTL Board.
- Consulting with and seeking approval from the TOKMTL Board on the development of a Director Criteria and Qualification Policy, including any amendments to that policy.
- Consulting with and seeking approval from the TOKMTL Board on any amendments to this Director Appointments Policy and Procedure.

The Nominations Committee is responsible for ensuring a fair, efficient and effective appointments process is conducted.

To avoid doubt, the Nominations Committee does not have any role in reviewing or evaluating TOKMTL Board performance.

The Nominations Committee will be a joint committee comprised of representatives from MIO, RIO and RMO, with the chairperson of the TOKMTL Board serving as a non-voting member and the chairperson of the Nominations Committee.

The Nominations Committee will have access to adequate assistance and external resources, including seeking advice from external advisers or specialists it considers reasonably necessary or appropriate to fulfil its role.

#### ***Nominations Committee Membership and Meetings Proceedings***

The Nominations Committee will comprise of twelve (12) members (*Members*) appointed in accordance with the process set out in the Constitution. A quorum will be no fewer than six (6) Members.

Members will be appointed by MIO, RIO, and RMO in accordance with the Constitution, and will hold office until their term expires or they are removed by MIO, RIO, and RMO, in accordance with the process set out in the Constitution.

The Nominations Committee will meet whenever there is a vacancy or impending expiry of a director's term on the TOKMTL Board. Meetings may be convened by the chairperson of the Nominations Committee.

At least ten (10) business days' notice will be given for each Nominations Committee meeting, along with the agenda and any associated papers, which will be provided to all Members.

A record must be kept in the minute book of all decisions taken at every meeting, signed by the person presiding at the meeting.

#### **4. Candidate eligibility, skills and experience**

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TOKMTL must have a board that consists of at least five (5), and not more than seven (7), directors.

Each Candidate must be Māori and must not be disqualified by the Companies Act 1993, the Māori Fisheries Act 2004 or the Constitution from being a director and must not be subject to any other legal or regulatory prohibition that would prevent them from acting as a director.

Each director must, and the directors collectively must, meet any minimum qualification requirements set out in the Director Criteria and Qualification Policy. The Nominations Committee may verify candidate eligibility and suitability, including through routine background or fit-and-proper checks, to ensure compliance with statutory and policy requirements.

In addition, candidates will be assessed for any past conduct or convictions that could pose a significant reputational risk to the company.

#### **6. Appointment Process**

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##### *6.1 Notification of Director Vacancy*

The Nominations Committee will notify MIO, RIO and RMO of vacancies, and ensure MIO, RIO and RMO are kept adequately informed of the dates and process for appointments.

##### *6.2 Board planning and skills profiling*

The Nominations Committee will consult with the TOKMTL Board regarding identifying any gaps and determining the necessary mix of skills, experience, knowledge or diversity. The consultation will inform the development of tailored position descriptions for each director vacancy.

##### *6.3 Candidate applications and recruitment*

In addition to receiving direct candidate applications, the Nominations Committee may also conduct searches for potential candidates and invite applications from those candidates. All candidates must submit their application for the director vacancy in writing to the Nominations Committee. All applications must be made within the timeframes stipulated in the Constitution and in accordance with any procedures for applications notified by the Nominations Committee.

##### *6.4 Candidate Eligibility*

All candidates for appointment must meet the basic eligibility criteria for appointment set out in the Constitution and any relevant legislation. This includes, but is not limited to, being Māori.

#### 6.5 *Candidate Assessment and Notice*

The Nominations Committee will assess all candidates in accordance with the requirements in the Constitution and identify a shortlist of candidates, or a single candidate, based on how well they meet the overall requirements of the TOKMTL Board.

The Committee has the discretion to determine how many candidates will be put forward to be voted on by MIO, RIO and RMO for appointment to the TOKMTL Board, provided that there are no more than three (3) candidates put forward to be voted on per vacancy.

The Nominations Committee may also recommend the re-appointment of existing directors alongside shortlisted candidates where appropriate. Existing directors wishing to seek re-appointment will still be subject to the appointments process in accordance with the requirements of the Constitution.

The Nominations Committee shall confirm that each shortlisted candidate is eligible for election in accordance with the requirements of the Constitution and provide such other commentary as the Nominations Committee considers necessary or desirable to enable MIO, RIO and RMO to vote.

Where the Nominations Committee is satisfied that the number of suitable candidates meets the number of eligible vacancies, the Nominations Committee may recommend those candidates for MIO, RIO and RMO vote.

At least twenty (20) business days' prior to the AGM or general meeting, TOKMTL will send to MIO, RIO and RMO the list of shortlisted candidates or single candidate.

#### 6.6 *Candidate selection via MIO, RIO and RMO vote*

Each director of TOKMTL must be appointed at the Annual General Meeting (AGM) held in March each year or at a general meeting, in accordance with procedures specified in the Constitution.

#### 6.7 *Appointment*

The successful candidate will be offered a letter of appointment outlining terms, expectations, and any specific responsibilities.

New director appointments and reappointments will be publicly announced as soon as practicable. New directors will undergo a comprehensive induction program.

### **7. Director terms**

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Directors will hold office for a term of three (3) years with the ability to be reappointed for further consecutive terms, with no cap on the number of terms served.

To ensure continuity and smooth transition of TOKMTL Board membership, it is intended that appointments will be staggered. At each AGM, at least one third of the directors, or a number nearest to one third, should retire from office, but will be eligible for re-election in accordance with the process set out in the Constitution.

	2026	2027	2028	2029	2030
<b>Director 1</b>					
<b>Director 2</b>					
<b>Director 3</b>					
<b>Director 4</b>					
<b>Director 5</b>					
<b>Director 6</b>					
<b>Director 7</b>					

## 8. Director Remuneration

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The total remuneration available for directors and alternate directors will be determined by a resolution approved by a majority of MIO and RIO entitled to vote and voting at a general meeting of TOKMTL in accordance with the process set out in the Constitution. Within the approved collective pool, the TOKMTL Board will determine the allocation of remuneration paid to directors and alternate directors.

## 9. Chairperson and Deputy Chairperson

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Any director may be appointed and removed as chairperson or deputy chairperson of the TOKMTL Board by an ordinary resolution of the TOKMTL Board, in accordance with the provisions of the Constitution. A chairperson or deputy chairperson may also resign from that position in office without resigning as director by way of written notice to the TOKMTL Board.

## 10. Appointment of Alternate Directors

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Every director may appoint any person who is eligible for appointment as a director and is not disqualified from acting as a director under the Companies Act 1993, the Māori Fisheries Act 2004, the Constitution, or any other applicable law or regulatory requirement, and who otherwise meets fit-and-proper criteria for the role, to act as an alternate director in his or her place during any period in which that director is unable to act.

Every director may appoint and remove their alternate director from office by giving written notice to that effect to TOKMTL and subject to the requirements set out in the Constitution.

While acting in the place of the director who appointed him or her, the alternate director:

- has, and may exercise and discharge, on that directors behalf all the powers, rights, duties and privileges of that director (including the right to receive notice of, be counted as part of the quorum of, participate in, and vote at a meeting of the TOKMTL Board and to sign any document, including a written resolution, but excluding the right to act as chairperson of the TOKMTL Board or appoint an alternate director); and
- is also subject to the same terms and conditions of appointment as that director, except in respect of remuneration.

The appointment of an alternate director terminates automatically if the period for which the alternate was appointed ends, the director who appointed him or her is able to resume office or removes the alternate director, if the alternate director resigns, or if the alternate director ceases to be eligible to hold office as a director or alternate director.

## **11. Removal of a Director**

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A director may be removed by MIO, RIO and RMO in accordance with procedures specified in the Constitution. Removal of a director will require an ordinary resolution with voting conducted on a 1-vote-per-MIO, RIO and RMO basis.

## **12. Director Vacancies**

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If a director ceases to be a director before the expiry of his or her term, the TOKMTL Board may appoint any person who is eligible under the Constitution to be a director to fill a casual vacancy, approved by special resolution of the remaining board members.

If a vacancy means that there are not at least five (5) directors, the TOKMTL Board must, as soon as is reasonably practicable, fill that vacancy by appointing a director in accordance with the Constitution.

## **13. Conflict of Interest**

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A director or alternate director of TOKMTL must not, directly or indirectly, enter into, or perform, or both, any contract for services for any member of TOKMTL Group unless the director or

alternate director does so in accordance with sections 139 to 143 (transactions involving self-interest) of the Companies Act 1993 and the requirements in the Constitution.

An entry in TOKMTL's interests register to the effect that a director is, or may be, "interested" (as defined in the Companies Act 1993) in a transaction must be disclosed to the TOKMTL Board.

The TOKMTL Board will assess any declared and potential conflict of interest and determine if they can be effectively managed in accordance with the Conflict of Interest Policy.

#### **14. Diversity and Inclusion**

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Within the constraints of the Constitution, TOKMTL is committed to promoting and maintaining diversity on the TOKMTL Board including gender, age, education, employment status, political opinion, family status and professional background.

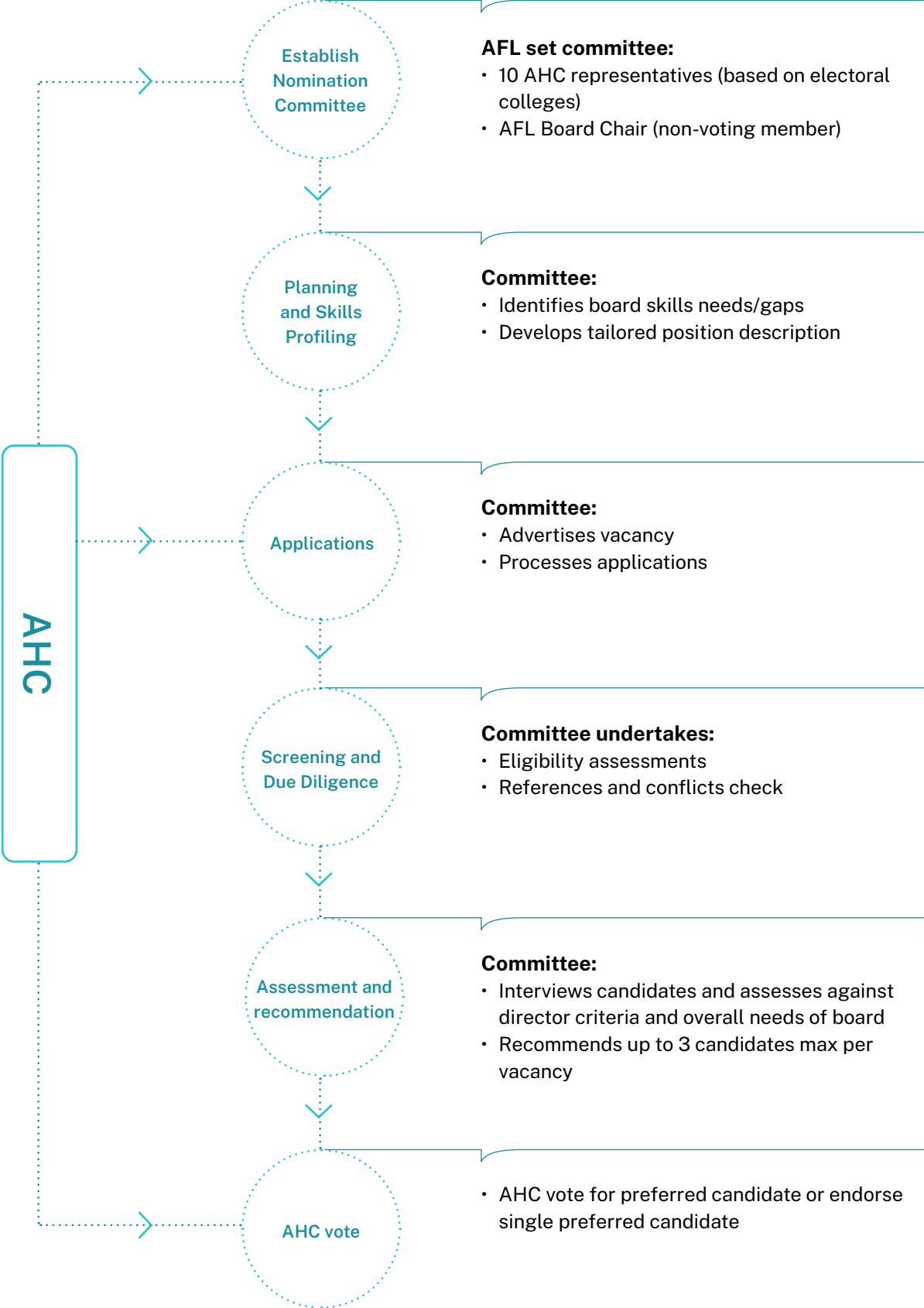
SECTION 4A

# Aotearoa Fisheries Limited (AFL)

## Director Appointments Process Model

# Aotearoa Fisheries Limited

## Director Appointments Model



SECTION 4B

# Aotearoa Fisheries Limited (AFL)

Nominations Committee  
Terms of Reference

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CONSTITUTION  
OF  
AOTEAROA FISHERIES LIMITED

[Extract from AFL constitution amended in accordance with MFAA]

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## SCHEDULE 4: NOMINATIONS COMMITTEE TERMS OF REFERENCE

### 1 Background

- 1.1 The Nominations Committee must operate in accordance with the constitution and these Terms of Reference.

### 2 Establishment and Purpose of the Nominations Committee

- 2.1 The Nominations Committee is responsible for representing the shareholders of Aotearoa Fisheries (*Shareholders*), pursuant to these Terms of Reference and the terms of this constitution. The sole purpose of the Nominations Committee is to oversee the appointment of directors to Aotearoa Fisheries in accordance with the provisions set out in this constitution and the Māori Fisheries Act. In performing this role, the Nominations Committee must ensure that the appointment process is fair, transparent, and consistent, and that all candidates are assessed against statutory, regulatory, and policy eligibility criteria, including fit-and-proper standards, in recommending candidates for appointment.

### 3 Procedures of Nominations Committee

- 3.1 Except as set out in this Schedule, the Nominations Committee may regulate its own procedure.
- 3.2 The Nominations Committee must adopt a Nominations Committee Charter which sets out its processes and procedures (which must not be inconsistent with this constitution).

### 4 Composition of the Nominations Committee

- 4.1 The Nominations Committee will comprise of:
- (a) ten representatives who must be directors of Asset Holding Companies, each appointed by the Asset Holding Companies within each of the respective groups of Iwi listed in column 1 of Schedule 3 of the Māori Fisheries Act; and
  - (b) the chairperson of the Aotearoa Fisheries Board (who will be a non-voting member).

The chairperson of the Aotearoa Fisheries Board shall serve as the chairperson of the Nominations Committee (*Chairperson*) as a non-voting member as set out in clause 4.5. If the Chairperson is not present at a meeting of the Nominations Committee the deputy chairperson of the Nominations Committee, if present, must preside at that meeting or if the deputy chairperson is not present, the Members present must elect one of their number to preside at that meeting.

- 4.2 Each representative referred to at clause 4.1, and the chairperson of the Aotearoa Fisheries Board, is referred to as a *Member* and, together, the *Members*.
- 4.3 The Members must elect one Member as the deputy chairperson of the Nominations Committee.
- 4.4 A quorum for a meeting of the Nominations Committee is not fewer than **[6]**

Members present at the meeting and entitled to vote. No business may be transacted at a meeting of the Nominations Committee unless a quorum is present.

- 4.5 Except for the Chairperson, each Member has one (1) vote. The Chairperson has no voting rights in respect of any decision of the Nominations Committee. The role of the Chairperson is to provide the perspective and advice of the Board of Aotearoa Fisheries.
- 4.6 All decisions of the Nominations Committee must be decided by a majority of the votes cast by the Members present and entitled to vote.
- 4.7 In the case of an equality of votes, the Members must decide amongst themselves how best to proceed. For the avoidance of doubt, no Member will have a casting vote.
- 4.8 A written resolution signed by all Members (excluding the Chairperson) is effective for all purposes as a resolution passed at a meeting of the Nominations Committee and may comprise more than one copy of the resolution, each signed by one or more of the Members of the Nominations Committee.

## 5 **Functions and Powers**

- 5.1 The sole function of the Nominations Committee is to oversee and manage the appointments process for appointments to the Board of Aotearoa Fisheries in accordance with this constitution. In fulfilling this function, the Nominations Committee shall be responsible for the following core responsibilities:
  - (a) **Process for applications:** notifying all Shareholders of the dates and process for applications for appointment to the Board of Aotearoa Fisheries in accordance with the constitution;
  - (b) **Candidate Search and Outreach:** coordinating (as considered necessary or desirable) proactive candidate searches, including advertising vacancies, engaging with recruitment agencies, and leveraging networks within Iwi to attract a diverse and qualified pool of applicants.
  - (c) **Assessing and recommending candidates:** assessing all candidates and providing its shortlist of recommended candidates, or a single recommended candidate, in accordance with the requirements of the constitution to Aotearoa Fisheries for inclusion in the notice of meeting for the relevant annual general meeting;
  - (d) **Board Skills and Planning:** consulting with the Board regarding the necessary mix of skills, experience, and knowledge for the Board;
  - (e) **Director Criteria and Qualification Policy:** consulting with the Board on the development of the Director Criteria and Qualification Policy; and
  - (f) **Director Appointments Policy and Procedure:** consulting with the Board on the development of the Director Appointments Policy and

Procedure.

To avoid doubt, the Nominations Committee does not have any role in reviewing or evaluating Aotearoa Fisheries Board performance.

- 5.2 The Nominations Committee has the discretion to determine how many candidates will be put forward to be voted on by Shareholders for appointment to the Aotearoa Fisheries Board, provided that there shall be no more than three (3) candidates put forward to be voted on per vacancy. For the avoidance of doubt, the Nominations Committee may put forward only one (1) candidate to be voted on if it wishes.
- 5.3 The Nominations Committee is responsible for ensuring that the director appointment process is conducted in a fair, transparent, and consistent manner, and that all candidates are assessed against statutory, regulatory, and policy eligibility criteria, including fit-and-proper standards.
- 5.4 The Nominations Committee is authorised to seek information from and interview candidates, consult with the Board and Shareholders, and obtain independent advice, as it considers to be reasonably required to fulfil its responsibilities.

**6 Appointment and Election of Nominations Committee Members**

- 6.1 The Asset Holding Companies within each of the respective groups of Iwi listed in column 1 of Schedule 3 (each an *Iwi Group*) shall determine the Members of the Nominations Committee. Each Iwi Group must appoint a representative who is a director of an Asset Holding Company.

*Appointments by Iwi Groups (excluding Group B—Ngāpuhi)*

- 6.2 The Asset Holding Company of the first Iwi named in each Iwi Group (as per Schedule 3 of the Māori Fisheries Act) must:
- (a) Appoint a time and place for a meeting of representatives from all Asset Holding Companies within the Iwi Group.
  - (b) Provide not less than 10 working days' notice (or such other period as previously agreed) to all Asset Holding Companies in the Iwi Group.
  - (c) Notify Aotearoa Fisheries of the name of the appointed Member.

*Appointments by Ngāpuhi*

- 6.3 Ngāpuhi must:
- (a) Appoint a time and place for a meeting of its directors, trustees, or office holders.
  - (b) Provide not less than 10 working days' notice (or such other period as

previously agreed).

- (c) Notify Aotearoa Fisheries of the name of the appointed Member.

## 7 **Removal of Nominations Committee Members**

7.1 A Nominations Committee Member is removed when:

- (a) the term of office of a Member expires;
- (b) a Member is removed under paragraph **Error! Reference source not found.** or 7.2; or
- (c) a Member dies or resigns.

7.2 A Member may be removed from office without compensation at any time by a majority, as the case may be, of the Iwi Group(s) entitled to elect or appoint that Member. The meeting procedures in paragraph 6 apply to the removal of a Member from office.

## 8 **Combined Notices**

A Notice given under paragraphs 6.2(b) and 6.3(b) may be combined with notices given under paragraph 7.

## 9 **Purpose of Meetings**

Meetings convened under paragraphs 6.2(b), 6.3(b) and 7 are solely for the purpose of appointing or removing a Member of the Nominations Committee.

## 10 **Vacancies or irregularities in appointment**

- 10.1 Despite a vacancy in the membership of the Nominations Committee, its appointed Members may perform their functions, provided there is a quorum.
- 10.2 The decisions of the Members of the Nominations Committee are not affected if a Member's appointment is defective.

## 11 **Voting to appoint or remove Nominations Committee Members**

11.1 At meetings held to for the purposes of paragraphs **Error! Reference source not found.** or **Error! Reference source not found.** :

- (a) Each Asset Holding Company listed in an Iwi Group has one vote.
- (b) For Ngāpuhi, each director, trustee, or office holder has one vote.
- (c) For the Iwi of Hauraki and Te Arawa, votes must represent the majority view of the respective group.
- (d) If an Iwi Group fails to appoint a Member by the required date, the

existing Member will proceed with their functions.

- (e) Appointments require a quorum of at least 75% of those entitled to vote.

## 12 **Term of a Nominations Committee Member**

12.1 A Member of the Nominations Committee:

- (a) is appointed for a term of office not exceeding **3** years; and
- (b) is eligible for reappointment; but

1.2 A Member of the Nominations Committee continues in office until:

- (a) he or she is reappointed; or
- (b) his or her successor is appointed.

## 13 **Remuneration for Nominations Committee Members**

13.1 The remuneration (if any) and reimbursement of actual or reasonable expenses for Members shall be determined and approved by Shareholders by Ordinary Resolution from time to time.

## 14 **Administration**

14.1 The Nominations Committee shall be provided with such administrative and other assistance by Aotearoa Fisheries as may be reasonably required each financial year to fulfil its functions, including as set out in the Nominations Committee Charter.

SECTION 4C

# Aotearoa Fisheries Limited (AFL)

## Nominations Committee Charter

# Aotearoa Fisheries Limited Nominations Committee Charter

## 1 Introduction

This Charter sets out the governance requirements for Aotearoa Fisheries Limited's (AFL) Nominations Committee (the *Committee*) appointed by the Asset Holding Companies within the respective groups of Iwi listed in column 1 of Schedule 3 of the Māori Fisheries Act. This Charter outlines the Committee's powers and functions, role and expectations, meeting procedures, and provisions for assistance and external advice. The Committee is established and its members (*Members*) elected pursuant to the terms of reference, which are set out in Schedule 4 (*Terms of Reference*) of AFL's constitution (*Constitution*).

## 2 Constitution prevails

If there is any conflict or inconsistency between this Charter and the Constitution, this Charter will be read subject to the Constitution, and the provisions of the Constitution will prevail to the extent of the inconsistency. The Committee must ensure this Charter is at all times consistent with the Constitution (including the Terms of Reference).

## 3 Role and Expectations

3.1 The Committee is responsible for representing shareholders, pursuant to the Terms of Reference and the terms of the Constitution.

3.2 The sole role of the Committee is to oversee the appointment of directors to the board of AFL (the *AFL Board*), by assessing and recommending a shortlist of candidates, or a single candidate, to be voted on for appointment as directors of the AFL Board by shareholders.

3.3 It is an express expectation that the Committee conducts the director appointment process in a fair, transparent and consistent manner. The Committee shall ensure all candidate applications are received, reviewed, and assessed in a timely, impartial, and consistent manner, in accordance with the provisions set out in the Constitution.

## 4 Extension of Powers and Functions

4.1 In fulfilling its constitutional mandate to oversee and manage the appointments process, the Committee shall, in accordance with best practice and the needs of AFL:

(a) **Process for Applications:**

Ensure shareholders are kept appropriately informed throughout the director appointments process. This includes, notifying shareholders of the dates and process for director applications in a timely manner.

(b) **Candidate Search and Outreach:**

Coordinate (as considered necessary or desirable) proactive candidate searches, including advertising vacancies, engaging with recruitment agencies, and leveraging networks within iwi to attract a diverse and qualified pool of candidates.

(c) **Assessment and recommendation of candidates to shareholders:**

Carrying out its assessment to objectively evaluate and recommend a shortlist of candidates, or a single candidate, in accordance with the Constitution, which may include structured interviews, reference checks, background screening, and assessment against the Director Criteria and Qualification policy. The Committee has discretion to determine how many candidates are put forward to be voted on by shareholders for appointment to the AFL Board, provided there are no more than three (3) candidates put forward to be voted on per vacancy. For the avoidance of doubt, the Committee may put forward only one (1) candidate to be voted on if it wishes.

- (d) **Board Skills and Board Planning:**  
The Committee will regularly engage and consult with the AFL Board, as appropriate, to identify skills, experience and knowledge gaps on the AFL Board and inform succession planning.
- (e) **Director Criteria and Qualification Policy:**  
Consult with the AFL Board on developing the position descriptions for AFL Board roles, and developing and maintaining the Director Criteria and Qualification Policy, ensuring the AFL Board has the right mix of skills, knowledge, experience and diversity to govern AFL effectively.
- (f) **Director Appointments Policy and Procedure**  
Consult with the AFL Board on developing the Director Appointments Policy and Procedure, setting out process for the assessment of candidates, and appointment of directors to the AFL Board.

To avoid doubt, the Committee does not have any role in reviewing or evaluating AFL Board performance.

#### **Meetings of the Nominations Committee**

##### **5 Convening of Nominations Committee Meetings**

- 5.1 The Committee shall meet as often as required to fulfil its responsibilities and at a minimum, whenever there is a vacancy or impending expiry of a director's term on the AFL Board. Meetings may be convened by the chairperson of the Committee (*Chairperson*).

##### **6 Notice of Meetings**

- 6.1 The Chairperson shall determine the date, time, and place of each meeting of the Committee and must provide not less than ten (10) working days' written notice to all Members, specifying:

- (a) the date, time, and place of the meeting; and
- (b) the agenda for the meeting.

- 6.2 Notice under clause 6.1 is not required:

- (a) for any Member who is, at the relevant time, absent from New Zealand; or
- (b) in respect of an adjourned meeting.

##### **7 Waiver of Notice**

The requirement to give notice under clause 6 may be waived if all Members entitled to receive such notice consent to the waiver.

##### **8 Conduct of meetings**

- 8.1 Meetings may be conducted in person, by teleconference, videoconference, or by any means of communication that allows each Member to participate effectively.
- 8.2 The Chairperson must preside at all meetings of the Committee. If the Chairperson is not present:
  - (a) the deputy chairperson of the Committee (*Deputy Chairperson*), appointed in accordance with the Constitution, if present, must preside; or
  - (b) if the Deputy Chairperson is not present, the Members present must elect one of their number to preside.

- 8.3 A record must be kept in the minute book of all decisions taken at every meeting, signed by the person presiding at the meeting.
- 8.4 The signed minutes of the proceedings of a meeting are evidence of the proceedings and unless the contrary is proved, that the meeting was properly convened and the proceedings were properly conducted.
- 8.5 Except as otherwise provided in this Act, the Members of the Committee may regulate the procedures of the Committee.

## 9 **Assistance and External Advice**

9.1 The Committee will have access to adequate assistance and external resources, including seeking advice from external advisers or specialists it considers this necessary or appropriate to fulfil its role. In doing so, the Committee may, at the reasonable cost of AFL:

- (a) obtain independent professional advice in the satisfaction of its duties;
- (b) secure the attendance at meetings of outsiders with relevant experience;
- (c) have direct access to the resources and information of AFL as it may reasonably require.

9.2 The Committee must, at the times and at such frequency as the Committee reasonably determines, and at the cost of AFL, obtain independent professional advice on governance recruitment and assessment expertise, as part of its duties.

9.3 Where applicable, AFL shall in the first instance, provide assistance to the Committee in relation to all Committee matters.

## 10 **Approval and Review of Charter**

This Charter must be approved by the AFL Board and is intended to be reviewed by the AFL Board from time to time in consultation with the Committee. The AFL Board will notify the shareholders of any updates to this Charter.

SECTION 4D

# Aotearoa Fisheries Limited (AFL)

Director Appointments  
Policies and Procedures

**AOTEAROA FISHERIES LIMITED**  
**DIRECTOR APPOINTMENTS POLICY AND PROCEDURE**

## **1. Purpose**

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This purpose of this policy is to set out the process for receiving applications, assessment of candidates, and appointment of directors to the Aotearoa Fisheries Limited Board (*AFL Board*) by the shareholders of Aotearoa Fisheries Limited (*AFL*) consisting of Iwi Asset Holding Companies (*Shareholders*). This policy is designed to ensure a transparent, fair and effective process that promotes a diverse and skilled board composition, which supports the ongoing effective governance of AFL.

## **2. Overarching Principles**

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The appointment of directors to the AFL Board will be guided by the following principles:

- The Shareholders have the ultimate responsibility for appointing and removing directors;
- Ensuring the AFL Board has an appropriate mix of skills, knowledge, experience, and diversity to effectively govern the organisation;
- Maintaining continuity of appropriate knowledge and experience on the AFL Board;
- Promoting transparency and fairness throughout the appointment process; and
- Compliance with relevant legislation and best practice in corporate governance.

## **3. Roles and responsibilities**

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### **Shareholders**

The Shareholders have the authority to appoint directors in accordance with the procedures specified in the AFL constitution (*Constitution*).

### **AFL Board**

The AFL board will engage with the Nominations Committee to identify the appropriate mix of skills, experience, and knowledge for the AFL Board.

The AFL Board will also work with the Nomination Committee to:

- develop and review a Director Criteria and Qualification Policy; and
- review and, where appropriate, recommend amendments to this Director Appointments Policy and Procedure.

### **Nominations Committee**

The Nominations Committee will be established as a committee appointed by the Shareholders within the groups of Iwi listed in column 1 of Schedule 3 of the Māori Fisheries Act (*Iwi Groups*),

This policy is owned by the AFL Board and may be amended by ordinary resolution

in accordance with the process set out in the Constitution. The Nominations Committee's sole responsibility is to oversee and manage the appointments process, including:

- Notifying Shareholders of the dates and process for appointments in accordance with the Constitution.
- Coordinating (as considered necessary or desirable) proactive candidate searches to attract a diverse and qualified pool of candidates.
- Providing its assessment and recommendation of candidates for Shareholder vote, in accordance with the requirements of the Constitution.
- Determining the number of candidates to be put forward to Shareholders to vote on for appointment to the AFL Board, being at least one (1) and no more than three (3) candidates per vacancy.
- Consulting with the AFL Board regarding the necessary mix of skills, experience, and knowledge for the AFL Board.
- Consulting with and seeking approval from the AFL Board on the development of a Director Criteria and Qualification Policy, including any amendments to that policy; and
- Consulting with and seeking approval from the AFL Board on any amendments to this Director Appointments Policy and Procedure.

The Nominations Committee is responsible for ensuring a fair, efficient and effective appointments process is conducted.

To avoid doubt, the Nominations Committee does not have any role in reviewing or evaluating AFL Board performance.

The Nominations Committee will be a joint committee comprised of Shareholder representatives, with the chairperson to the AFL Board serving as a non-voting member and the chairperson of the Nominations Committee.

The Nominations Committee will have access to adequate assistance and external resources, including seeking advice from external advisers or specialists it considers reasonably necessary or appropriate to fulfil its role.

### ***Nominations Committee Membership and Meetings Proceedings***

The Nominations Committee will comprise of eleven (11) members (*Members*) appointed in accordance with the process set out in the Constitution. A quorum will be no fewer than six (6) Members.

Members will hold office until their term expires, or they are removed in accordance with the process set out in the Constitution.

The Nominations Committee will meet as required to fulfil its responsibilities and at a minimum, whenever there is a vacancy or impending expiry of a director's term on the AFL Board. Meetings may be convened by the chairperson of the Committee Members.

At least ten (10) business days' notice will be given for each Nominations Committee meeting, along with the agenda and any associated papers, which will be provided to all Members.

A record must be kept in the minute book of all decisions taken at every meeting, signed by the person presiding at the meeting.

#### **4. Candidate eligibility, skills and experience**

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AFL must have a board that consists of at least five (5), and not more than eight (8), directors.

Each Candidate must not be disqualified by the Companies Act 1993, the Māori Fisheries Act 2004 or the Constitution from being a director and must not be subject to any other legal or regulatory prohibition that would prevent them from acting as a director.

Each director must, and the directors collectively must, meet any minimum qualification requirements set out in the Director Criteria and Qualification Policy. The Nominations Committee may verify candidate eligibility and suitability, including through routine background or fit-and-proper checks, to ensure compliance with statutory and policy requirements.

In addition, candidates will be assessed for any past conduct or convictions that could pose a significant reputational risk to the company.

#### **5. Appointment Process**

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##### *5.1 Notification of Director Vacancy*

The Nominations Committee will notify Shareholders of vacancies, and ensure Shareholders are kept adequately informed of the dates and process for appointments.

##### *5.2 AFL Board planning and skills profiling*

The Nominations Committee will consult with the AFL Board regarding identifying any gaps and determining the necessary mix of skills, experience, knowledge or diversity. The consultation will inform the development of tailored position descriptions for each director vacancy.

##### *5.3 Candidate applications and recruitment*

In addition to receiving direct candidate applications, the Nominations Committee may also conduct searches for potential candidates and invite applications from those candidates. All candidates must submit their application for the director vacancy in writing to both the Nominations Committee and the AFL Board. All applications must be made within the timeframes stipulated in the Constitution and in accordance with any procedures for applications notified by the Nominations Committee.

##### *5.4 Candidate Eligibility*

All candidates for appointment must meet the basic eligibility criteria for appointment set out in the Constitution and any relevant legislation.

This policy is owned by the AFL Board and may be amended by ordinary resolution

### 5.5 *Candidate Assessment and Notice*

The Nominations Committee will assess all candidates in accordance with the requirements in the Constitution and identify a shortlist candidates, or a single candidate, based on how well they meet the overall requirements of the AFL Board.

The Nominations Committee has the discretion to determine how many candidates will be put forward to be voted on by Shareholders for appointment to the AFL Board, provided that there are no fewer than one (1) and no more than three (3) candidates put forward to be voted on per vacancy.

The Nominations Committee may also recommend the re-appointment of existing directors alongside shortlisted candidates where appropriate. Existing directors wishing to seek re-appointment will still be subject to the appointments process in accordance with the requirements of the Constitution.

Where the Nominations Committee is satisfied that the number of suitable candidates meets the number of eligible vacancies, the Nominations Committee may recommend those candidates for Shareholder vote. The Nominations Committee shall confirm that each shortlisted candidate is eligible for election in accordance with the requirements of the Constitution and provide such other commentary as the Nominations Committee considers necessary or desirable to enable Shareholders to vote.

At least ten (10) business days' prior to the AGM or general meeting, AFL will send to Shareholders the shortlist of candidates or single candidate.

### 5.6 *Candidate selection via Shareholder vote*

Each director of AFL must be appointed by Shareholders in accordance with procedures specified in the Constitution.

### 5.7 *Appointment*

The successful candidate will be offered a letter of appointment outlining terms, expectations, and any specific responsibilities.

New director appointments and reappointments will be publicly announced as soon as practicable. New directors will undergo a comprehensive induction program.

## **6. Director terms**

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Directors will hold office for a term of three (3) years with the ability to be reappointed for further consecutive terms. There is no limit on the number of terms a director may serve.

To ensure continuity and smooth transition of AFL Board membership, it is intended that appointments will be staggered. At each AGM, at least one third of the directors, or a number

nearest to one third, should retire from office, but will be eligible for re-election in accordance with the processes set out in the Constitution.

	2026	2027	2028	2029	2030
<b>Director 1</b>					
<b>Director 2</b>					
<b>Director 3</b>					
<b>Director 4</b>					
<b>Director 5</b>					
<b>Director 6</b>					
<b>Director 7</b>					

## 7. Director Remuneration

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The total remuneration available for directors and alternate directors will be determined by a resolution approved by a majority of Shareholders present and voting at a general meeting of AFL in accordance with the process set out in the Constitution. Within the approved collective pool, the AFL Board will determine the allocation of remuneration paid to directors and alternate directors.

## 8. Chairperson and Deputy Chairperson

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Any director may be appointed as chairperson or deputy chairperson of the AFL Board by an ordinary resolution of the AFL Board, in accordance with the provisions of the Constitution. The directors may remove a chairperson or deputy chairperson at any time and with or without reason by special resolution in accordance with the provisions of the Constitution.

## 9. Appointment of Alternate Directors

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Every director may appoint any person who is eligible for appointment as a director and is not disqualified from acting as a director under the Māori Fisheries Act 2004, Companies Act 1993, the Constitution, or any other applicable law or regulatory requirement, and who otherwise meets fit-and-proper criteria for the role, to act as an alternate director in his or her place.

Every director may appoint and remove their alternate director from that office, by giving written notice to that effect to AFL and subject to the requirements set out in the Constitution.

This policy is owned by the AFL Board and may be amended by ordinary resolution

Please refer to the separate Alternate Directors Policy for further details on the terms and conditions applying to the appointment and removal of, and the functions and powers of, alternate directors.

## **10. Removal of a Director**

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A director may be removed by an ordinary resolution of Shareholders in accordance with procedures specified in the Constitution.

## **11. Director Vacancies**

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If a vacancy results in there being fewer than five (5) directors, the AFL Board must, within three (3) months of the vacancy arising, fill that vacancy by appointing a director in accordance with the Constitution.

## **12. Conflict of Interest**

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A director or alternate director of AFL must not, directly or indirectly, enter into, or perform, or both, any contract for services for any member of the AFL Group unless the director or alternate director does so in accordance with sections 139 to 143 (transactions involving self-interest) of the Companies Act 1993 and the requirements in the Constitution.

An entry in AFL's interests register to the effect that a director is, or may be, "interested" (as defined in the Companies Act 1993) in a transaction must be disclosed to the AFL Board. In accordance with the Constitution, directors must excuse themselves from discussions and not exercise their right to vote in respect of those matters.

The AFL Board will assess any declared and potential conflict of interest and determine if they can be effectively managed in accordance with the Conflict of Interest policy.

## **13. Diversity and Inclusion**

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Within the constraints of the Constitution, AFL is committed to promoting and maintaining diversity on the AFL Board including gender, age, education, employment status, political opinion, family status and professional background.

