

Trust Deed Amendment Timeline

Date	Event	Legal Effect / Status
2024 Annual General Meeting (AGM)	A motion was moved and accepted recommending amendments to the Trust Deed to align with the provisions of the Trusts Act 2019 following a review process.	The AGM resolution constituted a recommendation and mandate for the proposed amendments to proceed through the required constitutional amendment process.
January 2025	The Trust Deed amendments were endorsed by Board resolution pursuant to the resolution passed at the 2024 AGM.	It was subsequently identified that the amendments were not validly effected, as a Special General Meeting (SGM) is required under the governing provisions of the Trust Deed to formally approve and ratify many of the amendments. The Board acknowledged the result of this was that the 2018 Trust Deed remained in effect.
December 2025 AGM	Notified members that further resolutions will be voted on at a 2026 SGM implementing: 1. the amendments presented to the 2024 AGM; and 2. amendments required to align with the Māori Fisheries Act 2004 amendments introduced in 2024 via the Māori Fisheries Amendment Act 2024 .	The proposed amendments will proceed to formal consideration and ratification through the required SGM process.

**11 July 2026 –
Special
General
Meeting (SGM)**

The proposed Trust Deed amendments will be presented to registered members for voting, with the voting results to be formally notified at the SGM.

The SGM will determine the outcome of the proposed amendments and, if ratified, the amendments will give immediate legal effect to the Trust Deed amendments presented to the 2024 AGM only, as contained within the draft deed presented to members at the 2026 SGM.

26 July 2026

If the special resolution of members at the 2026 SGM is passed, the amendments to the Trust Deed required for alignment with the amended **Māori Fisheries Act 2004**, as presented to members at the 2026 SGM, will take effect.

The operative Trust Deed from this date will incorporate both: 1. the amendments presented to the 2024 AGM; and 2. the **Māori Fisheries Act 2004 / Māori Fisheries Amendment Act 2024** related amendments.