

PARE HAURAKI FISHING TRUST

Annual Plan 2007-2008



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OVERVIEW

This Annual Plan of the Pare Hauraki Fishing Trust (the Fishing Trust) covers the period 1 July 2007 to 30 June 2008 and has been prepared, along with the Annual Report, in order to satisfy the Pare Hauraki Fishing Trust's legal and accountability requirements.

The Fishing Trust is required to provide an opportunity for the members of Hauraki Iwi to consider this Annual Plan at the Fishing Trust's Annual General Meeting which is to be held at Te Pai O Hauraki Marae on Friday 26 October 2007 commencing 10am.

The Fishing Trust was established by the Hauraki Maori Trust Board (the Trust Board) in July 2006. The Trust Board is Trustee of the Fishing Trust. The Trust Board is authorised to establish the Fishing Trust, and to act as its Trustee.

The Trust was recognised by Te Ohu Kaimoana Trustee Limited (Te Ohu) as the Joint Mandated Iwi Organisation representing the Iwi of Hauraki for the purposes of the Maori Fisheries Act 2004 on 1 August 2006. The Fishing Trust's over-riding purpose is to receive, hold, manage and administer its trust fund for charitable purposes benefiting the community of Hauraki Iwi and all members of Hauraki Iwi, irrespective of where they reside. Such charitable purposes include but are not limited to the purposes of achieving and maintaining;

- A culturally rich whānui
- A healthy and educated whānui
- An informed and participating whānui
- An economically vibrant whānui
- Effective Governance and leadership
- A robust and thriving natural environment

Once fisheries settlement assets have been transferred the Fishing Trust will be responsible, among other things, for exercising strategic governance over Pare Hauraki Assets Holdings Limited (the Company), in its management of the settlement quota and income shares. This management will be guided by Annual Plans, approved by the Fishing Trust. The Company will pay dividends to the Fishing Trust, which the Fishing Trust will be able to apply to its charitable purposes as described.

OBJECTIVES

The Fishing Trust's objectives for the year from 1 July 2007 to 30 June 2008 are:

1. To appoint directors to Pare Hauraki Asset Holdings Limited and fully operationalise the Company
2. To complete the transfer of population-based settlement assets (Aotearoa Fisheries Limited income shares and 75% of deepwater quota and settlement cash) from Te Ohu Kaimoana Trustee Limited;
3. To engage with neighbouring Iwi who are recognised as Mandated Iwi Organisations in terms of the Maori Fisheries Act 2004 to conclude coastline and freshwater agreements and to allow the transfer of remaining settlement quota (25% of deepwater quota, inshore quota and freshwater quota) to the Company;
4. To develop options and strategies for advancing implementation of Maori Commercial Aquaculture Claims Settlement Act 2004 in respect of Hauraki Iwi.

5. To ensure the Trust Board, the Fishing Trust and the Company are appropriately structured and aligned to meet the purposes of the Fishing Trust.

Policy on Sales and Exchanges of Quota

The Fishing Trust does not propose to sell or exchange any settlement quota in the coming financial year. As this is the first year of operation, there is no change in policy from previous years to report.

Proposed Changes to Constitutional Documents

No changes to the Fishing Trust's Trust Deed are proposed in the coming financial year and none are permitted within the first two years after recognition of the Fishing Trust by Te Ohu.

Return and Dividend on Settlement Quota

For settlement quota that is transferred to the Company in the course of the coming financial year, the Trust will expect the Company to provide a return and pay a dividend comparable to that achieved by the Hauraki Fishing Group in recent years.

Any dividends paid to the Fishing Trust by the Company in the course of that year will be applied by the Fishing Trust in accordance with the Annual Plan of the Trust Board, inasmuch as the objectives of that Plan are consistent with the purposes of the Fishing Trust.