

**In the Environment Court of New Zealand
Auckland Registry**

**I Te Kooti Taiao O Aotearoa
Tāmaki Makaurau Rohe**

Under the Resource Management Act 1991 (the Act)

In the matter of appeals under clause 14(1), Schedule 1 of the Act

Between **Bay of Islands Maritime Park Incorporated**

ENV-2019-AKL-117

**The Royal Forest and Bird Protection Society of New
Zealand Incorporated**

ENV-2019-AKL-127

Appellants

And **Northland Regional Council**
Respondent

Statement of evidence of Paul Roy Knight

Dated ~~14 May~~ 22 June 2021

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Statement of evidence of Paul Roy Knight

1 Background

- 1.1 My full name is Paul Roy Knight.
- 1.2 I grew up in Auckland and Franklin Districts, having studied LLB and BMS at the University of Waikato.
- 1.3 I have held the role of Chief Executive Officer for Ngāpuhi Asset Holding Company Limited ('**NAHC**') since 2014, in which I have been routinely engaged within commercial and iwi fisheries settlement matters on behalf of NAHC and Ngāpuhi.
- 1.4 I am familiar with the matters to which these proceedings relate, being appeals against the Regional Council's decision on the Proposed Regional Plan for Northland ('**Proposed Plan**'). Te Rūnanga-Ā-Iwi O Ngāpuhi ('**TRAION**') is a section 274 party to both of the above proceedings ('the **Appeals**').

2 Scope of evidence

- 2.1 This evidence addresses:
 - a The Ngāpuhi Asset Holding Company;
 - b The Fisheries Settlement;
 - c Overview of allocation of settlement quota;
 - d How the proposed restrictions would affect Ngāpuhi's settlement activities;
and
 - e My experience as an active recreational fisher within the Bay of Islands.

3 Qualifications and Experience

- 3.1 I am the Chief Executive Officer of NAHC, a position that I have held for the past seven years. NAHC is the asset holding company that holds settlement quota for and on behalf of Ngāpuhi.
- 3.2 My qualifications from the University of Waikato are LLB and BMS.

- 3.3 Previously, I held positions as the General Manager and part owner in the Farro Fresh Foods Hamilton, Company Secretary at Turners and Growers Limited, having completed six years with PricewaterhouseCoopers.
- 3.4 Through my position within NAHC I have been routinely involved in representative and advocacy roles within fisheries that impact the fisheries settlement assets and rights received by Māori. This has included being a technical advisor to the iwi advisory body for the 10-year Māori Fisheries structure review, and involvement in developing the Ngā Tapuwae o Māui iwi fisheries collective which currently represents the deep-water fishing interest of 41 iwi.
- 3.5 I was also the delegated Ngāpuhi representative for the successful Te Taitokerau Harbour and Aquaculture fisheries allocations/settlements.
- 3.6 I am an invited member of the Te Hiku Fisheries forum, an elected executive member of the CRA1 Rock Lobster Industry Association ('**CRAMAC1**'), and a regular participant in fisheries forums and engagements with MPI and industry bodies.
- 3.7 I am also an avid recreational on-water fisher, and fish extensively within and around the proposed Te Hā o Tangaroa Protection areas being sought by the Appellants and Ngāti Kuta. I currently live within the Bay of Islands and have for the past six years recorded approximately 100 engine hours per annum with in the Bay of Islands inclusive of the proposed restricted areas, ~~and would have fished weekly, and more recently fortnightly within these areas~~ which would equate to weekly or bi-weekly fishing trips. On these trips I primarily target snapper, kingfish, john dory, gurnard, blue cod, kahawai, jack macerals and on occasional gamefish (e.g. marlin, tuna and mahi mahi) and deep-water species (e.g. hapuka, bass and terakihi).
- 3.8 As a result of this activity, I have an in-depth knowledge of these areas, including aspects like the water depth/bathymetry, prevailing currents and on-water conditions, the kinds of fishing that can feasibly be undertaken in the different locations, and the level of fishing activity that is commonly going on.

4 Executive summary

- 4.1 NAHC is the commercial entity of TRAION, and was established in order to receive the Māori Fisheries Settlement assets on behalf of Ngāpuhi. Ngāpuhi is 'pre-settlement' and derives its economic return from within the fisheries sector, through our interests received under the Māori Fisheries Settlement.

- 4.2 The proposed marine protection areas sought by the Appellants and Te Uri o Hikihiki encompass ~~approximately 70% part~~ of Ngāpuhi's agreed eastern coastline¹ and ~~a greater percentage of~~ Ngāpuhi's eastern harbour allocation (between Takou Bay to Cape Brett) . Therefore, the impact of imposing these new regulatory controls upon Ngāpuhi's hard fought fisheries settlement rights and assets cannot be overstated.
- 4.3 NAHC does not carry out commercial fishing itself, but rather transacts its settlement derived annual catch entitlement ('ACE') with a number of parties including Moana NZ and Sealord, but also local Ngāpuhi fishers, Sanford, and Leigh Fisheries.
- 4.4 However, the displacement of commercial fishing from the Ngāpuhi rohe moana only serves to redirect pressure into the rohe moana of other hapu and iwi; and would attribute additional costs to the commercial fishing fleet that are ultimately borne by NAHC and Moana, FMA1 ACE holders.
- 4.5 A material impact on either revenue source (ACE income or Moana dividends) would greatly impact the ability for TRAION to provide its services to Ngāpuhi, and would have a direct impact upon the work (including fisheries and advocacy) and employment that Ngāpuhi provides.
- 4.6 I also comment on the proposed controls in my capacity as a recreational fisherman. From that perspective I observe that ~~many of the proposed the controls upon fisheries (notably the proposed Buffer Area) will be impracticable to comply with, and may not achieve their stated intention for example in relation to protecting snapper~~ are unnecessary and do not address the primary causal effects (land and pollutant based) on the environment and fish population.-

5 Introduction to Ngāpuhi Asset Holding Company Limited

- 5.1 NAHC is the commercial entity of TRAION, and was established in order to receive the Māori Fisheries Settlement assets on behalf of Ngāpuhi. NAHC is a wholly owned subsidiary of TRAION and holds Ngāpuhi's allocation of fisheries quota shares, and income shares in Aotearoa Fisheries Limited (which trades as 'Moana').
- 5.2 NAHC was formed as a separate commercial company in 2007 and operates with a majority independent Board of Directors. The objectives of NAHC are:

¹ Ie comprising the areas identified at paragraphs 7.3.d and 7.3.e below.

- a To advance the commercial leadership and reach of Ngāpuhi;
 - b To maximize the financial and societal returns of the fisheries settlement assets for all Ngāpuhi;
 - c Install intergenerational resilience within the financial portfolio through capital growth, asset diversification and exhibiting kaitiakitanga; and
 - d Enhance the wellbeing and employment of our people.
- 5.3 The constitution for NAHC provides that it is empowered to hold, receive and manage any assets on behalf of Ngāpuhi.
- 5.4 The relevant fisheries related services undertaken by NAHC include:
- a Shareholder in Moana New Zealand (inshore fisheries), and its associations with Sealord New Zealand (deep water fisheries) ;
 - b Manage Ngāpuhi's significant Māori Fisheries quota allocations;
 - c Advocate and protect Ngāpuhi's recreational, commercial and customary fisheries interests; and
 - d Generate sufficient income to enable TRAION to provide its charitable activities to the members of Ngāpuhi.
- 5.5 The NAHC has a total asset base of \$63.5m, of which \$20.8m is not directly related to the fisheries industry. These figures are taken at the time of the NAHC 2020 report.² The vast majority of NAHC's income is derived through ACE sale and the annual dividend received from Moana.
- 5.6 TRAION represents the largest iwi membership of all Māori, and with Ngāpuhi not having yet reached settlement with the Crown for past grievances, the dividend from NAHC is the primary income source for TRAION. This annual dividend enables TRAION to deliver its much needed social and advocacy services to, and on behalf of, the members of Ngāpuhi.
- 5.7 NAHC is seeking to diversify from its reliance upon fisheries income though broadening our investment portfolio. This has recently included developing a 10ha raspberry orchard, Kaikohe Berryfruit Limited Partnership (KBLP), at the Ngawha Enterprise and Innovation Park. KBLP will be the largest single site raspberry

² Ngāpuhi Asset Holding Company *Te Pūrongo ā te Heamana o Ngāpuhi Asset Holding Company Ltd* (Annual Report, 2020) <<https://ngapuhi.iwi.nz/wp-content/uploads/2020/12/NAHC-Website-FINAL-2020-Ngapuhi-Annual-Report.pdf>> at 53.

growing operating in New Zealand and is forecasted to create 160 new jobs in the region. The ability for NAHC to make this investment for employment within the community is reliant upon the surety of fisheries returns, to provide confidence that NAHC can meet the necessary development and operational expenditure.

- 5.8 In 2019, NAHC was an inaugural signatory to the Ngā Tapuwae o Māui (NTOM) deep-water fisheries agreement. This agreement is between Sealord New Zealand and 37 iwi groups for the purpose of Māori fisheries. The parties to NTOM has now grown to 41 iwi. This agreement provides Sealord access to almost all of the deepwater annual catch entitlement (ACE) of the participating iwi groups. This partnership with Sealord will see TRAION make valuable financial gains. It is also an opportunity to increase efficiencies and employment of Māori within the fisheries industry, and also, the potential development of a Pātaka Kai model for our communities. The Pātaka Kai model would utilise commercial fleets to undertake customary food gathering.
- 5.9 NAHC is also a kaitiaki and a direct stakeholder in the ongoing sustainability of the marine environment of Ngāpuhi's coastline. We have, for example, recently lobbied for voluntary shelving of 20,000MT (per annum) of Total Allowable Commercial Catch for hoki to enable the industry to reaffirm the spawn preservation measures. NAHC consider that there are already the tools available to address sustainability and biodiversity of the marine environment that do not require the further involvement and complexity of the Regional Council.

6 Ngāpuhi's Fisheries Settlement

- 6.1 Ngāpuhi is 'pre-settlement' and derives its economic return from within the fisheries sector, through our interests received under the Māori Fisheries Settlement.
- 6.2 Ngāpuhi is the largest single iwi shareholder (12.6% shareholding) in Moana. This shareholding was distributed based on population. Traditionally, NAHC has transacted its inshore and highly migratory ACE parcel with Moana. The performance of Moana and its 50% owned subsidiary Sealord has a significant impact upon the returns that NAHC achieves through our shareholding and dividend entitlement.
- 6.3 Our recent NAHC annual report for 2020 sets out our returns and investments as a result of our fisheries settlement.³

³ Ngāpuhi Asset Holding Company *Te Pūrongo ā te Heamana o Ngāpuhi Asset Holding Company Ltd* (Annual Report, 2020) <<https://ngapuhi.iwi.nz/wp-content/uploads/2020/12/NAHC-Website-FINAL-2020-Ngapuhi-Annual-Report.pdf>> at 52.

7 Allocation of settlement quota

7.1 In order to receive the settlement quota that is allocated and transferred based on coastline under the Maori Fisheries Act 2004 ('MFA'), each mandated iwi organisation ('MIO') must make a coastline claim for coastline entitlements for their iwi to Te Ohu Kai Moana. TRAION has been recognised by Te Ohu Kai Moana as the MIO for Ngāpuhi respectively for the purpose of, among other things, the allocation of settlement quota under the MFA.

7.2 Settlement quota was apportioned to MIOs in approximate grouping of species of 'inshore' and 'deep-water' stocks. Inshore quota was primarily allocated based 100% upon agreed coastlines, with the majority of the deep water quota being apportioned 25% coastline and 75% agreed (Māori) population.

7.3 Ngāpuhi currently hold five coastline agreements, including:

Western coastline

- a Maunganui Bluff to Wairau River: 22,504.01 meters in length and shared with Ngāti Whātua;
- b Wairau River to South Hokianga Harbour: 11,055.55 meters in length in which Ngāpuhi claim 99.06% of the coastline;
- c South Hokianga Harbour to North Hokianga Harbour: 2,024.72 meters in length and shared with Te Rarawa;

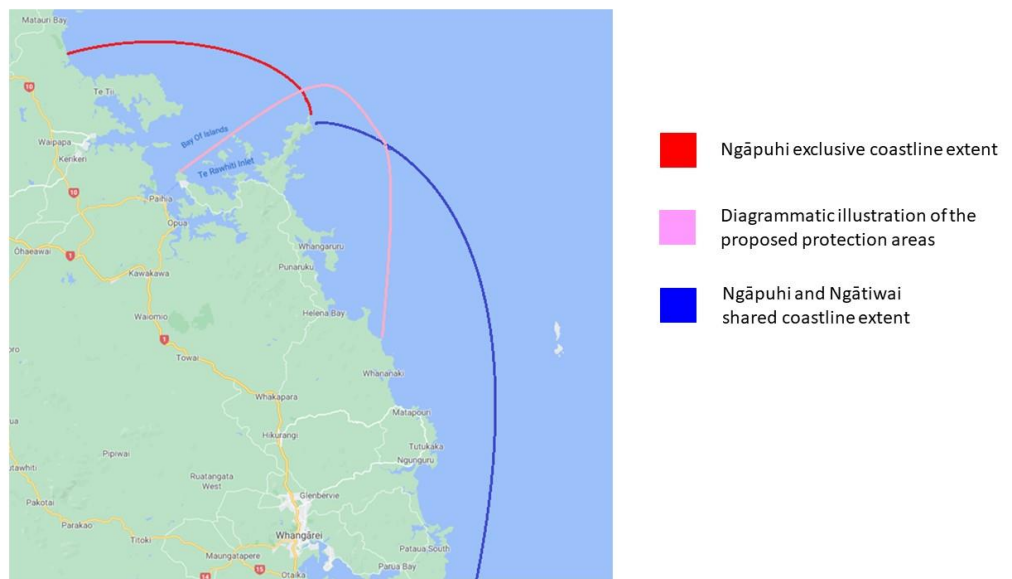
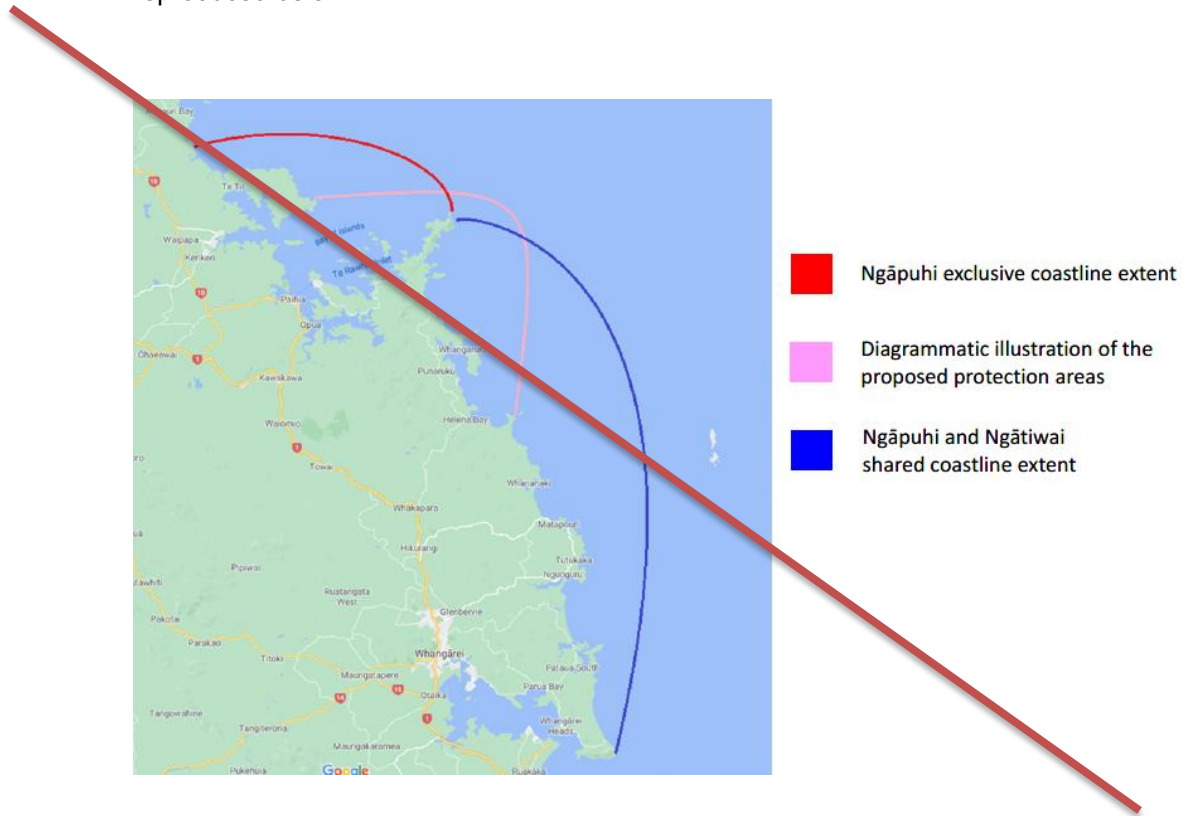
Eastern coastline

- d Takou Bay to Cape Brett: 85,729.15 meters in length in which Ngāpuhi claim 99.06% of the coastline; and
- e Cape Brett to Bream Head: 138,396.95 meters in length and shared with Ngāti Wai.

7.4 The coastline agreements are solely a means of calculating agreed percentages to determine coastline entitlements for the purposes of the allocation of settlement quota.

7.5 In 2008, Ngatiwai Trust Board and TRAION entered into an agreement relating to agreed percentages for the allocation and transfer of settlement quota held between the Cape Brett to Bream Head coastline (described at 7.3.e above). The proposed Te Uri o Hikihiki Marine Protection areas (including Te Au o Morunga

(Sub-Area C) fall entirely within this shared coastline area, and the Appellants proposed Te Hā o Tangaroa Area (Sub-Area C) also overlaps with the northern portion of it (extending round Cape Brett from the Bay of Islands). The spatial relationship between the exclusive coastline, the shared coastline, and the proposed MPAs (combined) is illustrated in a map appended to my evidence and reproduced below:⁴



⁴ This only shows the relevant points on the coastline as opposed to the whole area.

- 7.6 The agreed coastline percentage awards Ngāti Wai Trust Board with 85% and TRAION with the remaining 15% of available quota allocations.
- 7.7 TRAION established Takiwā as part of its role and responsibility to manage assets and quota under the MFA, on behalf of all Ngāpuhi. I understand my colleague Wane Wharerau (Chairperson of TRAION and representative on NAHC) has addressed the establishment of Takiwā, their purpose and boundaries in his evidence.
- 7.8 The proposed marine protected areas sought by the Appellants and Te Uri o Hikihiki encompasses ~~approximately 70%~~^{part} of Ngāpuhi's agreed eastern coastline⁵ and ~~a greater percentage of~~ Ngāpuhi's eastern harbour allocation (between Takou Bay to Cape Brett). Therefore, the impact of imposing these new regulatory controls upon Ngāpuhi's hard fought fisheries settlement rights and assets cannot be overstated.

8 Impact of proposed controls on the Fisheries Settlement and activities of NAHC

- 8.1 The proposed controls have been a developing challenge confronting the status and rights iwi have received under the historic Māori Fisheries Settlement. The utilisation of the Resource Management Act ('RMA') and regional planning processes imposes restrictions upon fishing practices without consideration of the MFA. The MFA specifically preserves and recognises Māori customary fisheries practices and confers the rights attributed to iwi under the Māori Fisheries Settlement. The NAHC is committed to advocate for the protection of iwi interests in being able to exercise rights afforded to Māori and Ngāpuhi Iwi under the MFA.
- 8.2 I understand **Mr Rihari** will address the implications of the proposed restrictions for non-commercial (i.e. customary non-commercial and recreational) fishing. My evidence addresses the impacts of the proposed restrictions on commercial fishing, and I also offer some observations from my own experience with recreational fishing below.
- 8.3 NAHC does not carry out commercial fishing itself, but rather transacts its settlement derived annual catch entitlement ('ACE') with a number of parties including Moana NZ and Sealord, but also local Ngāpuhi fishers, Sanford, and Leigh Fisheries.

⁵ I.e. comprising the areas identified at paragraphs 7.3.d and 7.3.e above.

- 8.4 NAHC holds quota generated from the Fisheries Settlement and a smaller allotment of 'normal' quota that was acquired in conjunction with other iwi and Moana.
- 8.5 These quota shares reflect a proportion of the total allowable commercial catch ('**TACC**') which is determined every year, and this interaction generates ACE. The ACE is measured in metric tonnes and represents the weight of certain stock you are entitled to catch each fishing year. The ACE that NAHC receives confers a right to fish within the Fisheries Management Area 1 ('**FMA1**') area (and each stock within its respective quota management area).
- 8.6 I understand that the evidence of Mr Clark for Fisheries Inshore NZ will provide a more comprehensive description of how revenue is generated by quota owners through ACE allocation, which is equally applicable to Māori settlement quota.
- 8.7 On behalf of TRAION, NAHC holds 304 individual quota stocks spread across the 10 fisheries management areas ('**FMA**'). Of these NAHC holds 114 quota stocks within the immediate impacted area i.e. FMA1. Therefore, by my count 37.5% of Ngāpuhi's quota stocks are susceptible to being impacted by the Appellants' and Te Uri o Hikihiki's proposals.
- 8.8 For the current and previous fishing years NAHC has transacted its inshore ACE with Moana. For the current October 2021 ACE season NAHC's inshore ACE Parcel generated a total of \$355,427; of that \$326,888 i.e. 91.97% related to inshore species held by NAHC within FMA1.
- 8.9 SNA1 (snapper) alone accounted for \$276,171.
- 8.10 Therefore, the significance of fisheries income to Ngāpuhi, and in particular FMA1 cannot be overstated on a commercial or financial basis.
- 8.11 NAHC's quota holding has been attached as **Appendix B**.
- 8.12 In addition NAHC receives an annual dividend from Moana NZ through its 12.6% shareholding. For the most recent year ending September 2020 NAHC received a cash dividend of \$1,117,497 net of Māori Authority tax credits (2019: \$1,423,713) from Moana.
- 8.13 As Moana is also a significant quota holder of FMA1 stocks, and as the entity that fishes NAHC's ACE, the dividend received by NAHC from Moana will, as a consequence, be negatively impacted by additional controls and costs imposed with the Appellant's proposals.

- 8.14 I understand that other witnesses will comment on the commercial fishing undertaken by Moana within the Bay of Islands, and the likely direct effects of the MPAs that are currently before the Environment Court. This in itself is a concern for NAHC through the potential dilution of our dividend income and value of shareholding within Moana.
- 8.15 From an NAHC perspective it is difficult to assess the immediate financial impact that the proposed restrictions upon commercial fisheries will have upon our ACE income, other than being solely negative, as the relevant fisheries management area (FMA1) is wider than the proposed areas that are impacted by the appellant's proposed fisheries controls.
- 8.16 However, the displacement of commercial fishing from the Ngāpuhi rohe moana only serves to redirect pressure into the rohe moana of other hapu and iwi; and would attribute additional costs to the commercial fishing fleet that are ultimately borne by NAHC and Moana, and all other FMA1 ACE holders.
- 8.17 My understanding is that Thomas Clark of Fisheries Inshore New Zealand will discuss the reallocation of activity into the Northland area following the displacement from the Hauraki Gulf Area. My concern is that the addition of the proposed restriction areas upon the Ngāti Wai and Ngāpuhi eastern coastlines will lead to similar proposed restriction by neighbouring iwi, hapu, individuals or councils. The cumulative impact of this is likely to be the practical exclusion of inshore commercial fisheries within FMA1, and/or throughout New Zealand, which would have devastating impact upon the fishing industry and Ngāpuhi.
- 8.18 The table below provides a breakdown of the dividends from Moana and total ACE revenue over the last several years (noting also the portion of ACE revenue that comes from Moana). In combination these figures comprise our total 'settlement fisheries income'. The final row illustrates that this is a significant proportion of our total annual revenue.

Table 1 NAHC Settlement Fisheries Income

NAHC	YE Jun 20	YE Jun 19	YE Jun 18
Moana Dividend received (gross)	\$1,725k	\$1,311k	\$1,479k
Total ACE revenue	\$2,617k	\$2,019k	\$2,296k
[inclusive of inshore ACE revenue received]	[\$351k]	[\$355k]	[\$374K]
Settlement Fisheries Income as % of total annual revenue	85%	84%	73%

- 8.19 Once received, NAHC then distributes (via dividend) 60%-80% of its net profit to TRAION (primary funding source) to enable TRAION deliver its charitable service to Ngāpuhi, with the residual held by NAHC is reinvested for the future generations.
- 8.20 Accordingly, a material impact on either revenue source (ACE income or Moana dividends) would greatly impact the ability for TRAION to provide its services to Ngāpuhi, and would have a direct impact upon the work (incl. fisheries and advocacy) and employment that Ngāpuhi provides.
- 8.21 However, I want to make the point that the concern from NAHC's perspective also extends beyond this. My concern with these controls being advanced through the RMA are as follows:
- a Because of the way commercial quota is distributed and utilised, the impact of any one area (in isolation) being closed off to fishing is likely to be small. The immediate effect of any one area being closed off is just that fishing effort/pressure is concentrated elsewhere, which is likely to have adverse effects for other areas.
 - b However, the scope of these areas – particularly the two Sub-Area Cs is very large, i.e. effectively out to the extent of the territorial sea.
 - c In my view it is likely that if the proposed MPAs are approved then it is only a matter of time before similar restrictions are sought over the rest of Northland and/or New Zealand. The combined effect of this would be very significant in terms of the value of our ACE, and therefore on the income we are able to provide to TRAION for the benefit of Ngāpuhi. This can be expected to have a similar impact, although to varying degrees, upon all MIO within New Zealand.
 - d The MPAs sought to date (and the evidence that has been presented in support of them) have not taken into account or grappled with the implications for Māori fisheries under the MFA, and in terms of the Fisheries Settlement.
 - e However, even if those considerations were properly taken into account (as they would be under the Fisheries Act), I believe the RMA is a blunt instrument and fundamentally not the right mechanism. This is because, among other things:
 - i I understand it is only able to impose relatively simple restrictions (and for example cannot apply different controls on different fishing sectors). In contrast the Fisheries Act regime allows for much more nuanced

controls and mechanisms, some of which are outlined in the evidence of Hugh Rihari;

- ii I also understand that RMA plans are generally only reviewed once every ten years, and plan change processes are generally slow moving and litigious (as evidenced by this process). In contrast mechanisms under the Fisheries Act (which I am familiar with from my work with NAHC) are much more nimble and able to respond to changing circumstances; and
- iii The reasoning for the spatial extent and substance of the proposed marine protection areas has not been clearly explained in the evidence. For example:
 - A the exclusion of some areas (e.g. north of the black rocks out to the nine pin, which is likely because this is the area of Te Puna mātaītai, rather than because of the characteristics of the natural environment); and
 - B the restriction of drift netting which is already a prohibited activity within NZ;⁶ ~~and~~
 - ~~C the creation of multiple confusing rules including the 'buffer zone' (which I comment on from a practical perspective below)~~
- iv The lack of consideration of established Māori fisheries settlement rights and assets.

8.22 Māori, though hapu, iwi and MIO and their established fisheries settlement structures (i.e. asset holding companies, Moana, Sealord and Te Ohu Kai Moana) are currently leading the way and are more actively engaged in determining the sustainability of their kaimoana under the current Fisheries Legislation than at any time post-European settlement. I am concerned that new rules and restrictions through the RMA on how Māori interact with kaimoana, bypassing their established rights and eroding their income base, will only serve to hold Māori back further as individuals or hapū race to protect their own rohe moana before others close.

9 Practical fisheries experience

9.1 As noted within my Qualifications and Experience I extensively fish recreationally with in the proposed Te Hā o Tangaroa protection areas being sought by the

⁶ Driftnet Prohibition Act 1991.

Appellants and Ngāti Kuta within the BOI and the northern limits of Te Mana o Tangaroa protection areas being sought by Te Uri o Hikihiki.

- 9.2 I note that the Bay of Islands is one of New Zealand's most abundant and prized costal fisheries, that likely hosts more recreational boats per population than anywhere else in New Zealand, and is the permanent home to a large number of recreational charter fishery operations.
- 9.3 There is in my experience no lack of resource, or large fish within the proposed MPAs.
- 9.4 Although TOKM and Fisheries Inshore NZ are better placed to provide evidence of the commercial fisheries activities within the proposed MPA's, I can attest that the only commercial vessel that I have witnessed actively fishing within the Bay of Islands headland (Between cape Brett and Cape Wiwiki) was a crayfish boat hauling a pot at Whale Rock in 2020.
- 9.5 With the exception of scallop dredging (which is a frowned upon recreational activity) and longlining (as recreational fishers do not use seabird-mitigation devices), the restrictions within Ipipiri Protection Areas (Sub-Areas B and C) target solely commercial fishing practices.
- 9.6 In my experience the proposed restricted commercial fishing practices are not widely conducted within the inshore limits of the BOI proposed MPAs. In addition, it is within these inshore crevasses and outcrops that the larger snapper reside, the protection of which has been put forward by Appellants as a key reason for the proposed controls (in order to prevent or reduce kina barrens).
- 9.7 Therefore, the restrictions proposed do not in my view address the stated cause of the identified problem at hand.
- 9.8 As a recreational fisher I followed the renewal application for the section 186A notice of Maunganui Bay, which was extended in October 2020 for a further two years, as supported by Ngāti Kuta. My personal support was due to the limited area and extensive use that Maunganui Bay has for anchorage, diving and access to walking tracks to Cape Brett, which works well for all parties.
- 9.9 Given how recently the section 186A closure at Maunganui Bay was renewed (over a year after Appeals were lodged), I find it difficult to reconcile why the same manner of protections that are afforded under s186A of the Fisheries Act 1996 are now being sought to extend the Rāhui Tapu to Oke Bay (Sub-Area A) though the

RMA, without similar public notification and opportunity to contribute. Or, for that matter, why this extension was not sought at that time.

9.10 The complexities and mistrust that having these two overlapping regimes upon fisheries practices creates, will impact the relationships of all the parties that share this valued resource.

~~9.11 I consider that the Maunganui Bay — Oke Bay Rāhui Tapu Buffer Area is just as problematic as the Maunganui Bay Rāhui Tapu from a practical perspective, and is not very well considered.~~

~~9.12 Firstly, the 'buffer area' has no visual boundaries (i.e. headland to headland) and would require fishers to have available sophisticated and expensive electronic navigation equipment to avoid accidentally infringing upon the area.~~

~~9.13 There is therefore limited practical differences between the Maunganui Bay — Oke Bay Rāhui Tapu Area and the Buffer Area, except the compliance and stated impracticability of adding an artificial buffer zone.~~

~~9.14 My personal view is that recreational fishing should not be prohibitively expensive (e.g. require electronic navigation equipment for compliance) or complicated (e.g. dual regulatory systems) such as to exclude the normal person from being able to participate.~~

10 Response to the evidence of other witnesses

10.1 I have provided the following brief responses to the evidence of other witnesses, where considered relevant to the matters addressed in my evidence.

10.2 I consider that Tim Denne (economist for the Appellants) has failed to take into account in his cost benefit analysis true impacts upon Māori and Māori Fisheries Settlement Assets. The analysis has underestimated both the social and cultural impacts, and the displacement effect upon neighbour iwi/hapu and the costs to commercial operators. It has also failed to consider or recognise the costs to MIOs and the risk to jeopardizing positive work that they do within our community which is largely funded by commercial fisheries returns.

10.3 Victoria A Froude (Ecologist for the Appellants) overweighs the impact of fishing coastal marine life and kelp beds for example, and does not address the well-known on-land contributors including sedimentation. From my personal observations there is a silted tide-line that persists within the BOI after any significant rain event, and the foreshore of the Hokianga harbour at Horeke is a

prime example of what was previously an expansive white sand beach, that is now completely silted with introduction of pine forestry upon the neighbouring banks.

- 10.4 The evidence of Peter D Reburn (Planner for the Appellants and Ngāti Kuta):
- a Does not explain why other areas of high or outstanding natural character, within the proposed Te Hā o Tangaroa protection areas being sought by the Appellants and Ngāti Kuta, are excluded or favoured over other areas.⁷
 - b Acknowledges at paragraph 7.29 that, "...the Fisheries Act, Marine Reserve Act and other legislation may provide possibilities to achieve the stated Objectives" but in the following paragraph seeks justification of utilising the RMA with, "However, alternate measure are not in place and there is no current initiative or prospect of any of them being pursued". The assumption that there is no prospect of alternative measures being pursued is a dangerous justification and incorrect as the evidence of **Mr Wharerau** attests to the engagement and commitment of TRAION with hapu (including Ngāti Kuta) in relation to implementing fishing restrictions where necessary; and
 - c Correctly identifies that the proposal for prohibited actives includes the already banned fishing practices of drift netting. Given it is banned already,⁸ the inclusion of drift netting as part of the MPAs is likely to be inflammatory, and only serves to create a level of mistrust against the commercial fishing industry.
- 10.5 What is of significant value is the explanation of Thomas C Clark (FINZ) regarding the extent of the restrictions that are already in place under the existing Fisheries Legislation, within the proposed MPAs. With the exception of banning recreational scallop dredging and the extension of Maunganui Bay Rāhui Tapu to Oke Bay the Appellants proposed restrictions upon fishing practices within the Bay of Islands are already largely in place (notably the Te Uri o Hikihiki restrictions go much further in requiring a resource consent for almost all fishing activities). And, there is already a willingness from TRAION to work with the hapu of Ngāti Kuta to assist with applying for mechanisms through the Fisheries legislation to mitigate or manage any adverse effects of fishing, and/or the banning of recreation scallop dredging.

⁷ Reburn EIC, 19 March 2021, Appendix C.

⁸ As Mr Reburn notes at paragraph 7.46 of this evidence, the practice of drift netting is banned under the Driftnet Prohibition Act 1991.

11 Conclusions

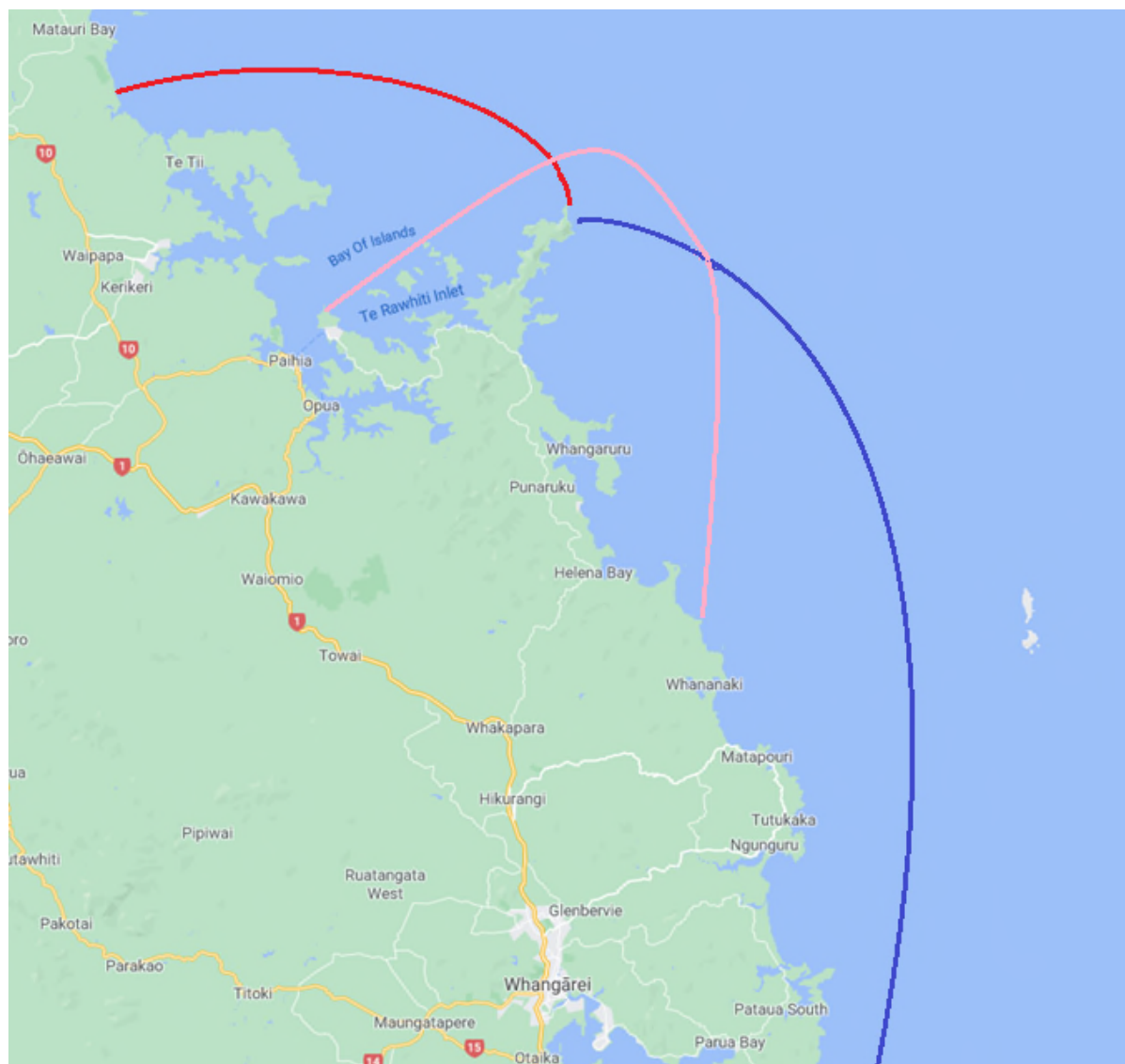
- 11.1 The proposed marine protection areas sought by the Appellants and Te Uri o Hīkahi is inclusive ~~cover approximately 70%~~ of Ngāpuhi's agreed eastern coastline⁹ and ~~a higher percentage of~~ Ngāpuhi's eastern harbour allocation. Therefore, the impact of imposing these new regulatory controls upon Ngāpuhi's hard fought fisheries settlement rights and assets cannot be overstated.
- 11.2 The displacement of commercial fishing (by the proposed marine protection areas) from the Ngāpuhi rohe moana only serves to redirect pressure into the rohe moana of other hapū and iwi; and would attribute additional costs to the commercial fishing fleet that are ultimately borne by NAHC and Moana, FMA1 ACE holders.
- 11.3 A material impact on either revenue source (ACE income or Moana dividends) would greatly impact the ability for TRAION to provide its services to Ngāpuhi, and would have a direct impact upon the work (incl. fisheries and advocacy) and employment that Ngāpuhi provides.
- 11.4 In my view, it is likely that if the proposed MPAs are approved then it will inevitably lead to similar restrictions being sought over the rest of Northland and/or New Zealand. The combined effect of this would be very significant in terms of the value of our ACE, and therefore on the income we are able to provide to TRAION for the benefit of Ngāpuhi.




Paul Knight

22 June~~14 May~~ 2021

⁹ ie comprising the areas identified at paragraphs 7.3.d and 7.3.e above.

Appendix A Ngāpuhi exclusive and shared coastline



-  Ngāpuhi exclusive coastline extent
-  Diagrammatic illustration of the proposed protection areas
-  Ngāpuhi and Ngātiwai shared coastline extent

Appendix B Current quota holdings NAHC

Current Quota Holdings



Date as at: 11 May 2021

Client: 9110042 - Ngapuhi Asset Holding Company Limited

Stock	Account type	Total shares	Estimated ACE	Restricted shares	Transferable shares
ANC1	Settlement	1,343,180	2,686	0	1,343,180
ANC4	Settlement	631,621	63	0	631,621
ANC8	Settlement	414,252	414	0	414,252
BAR1	Settlement	278,484	30,635	0	278,484
BAR4	Settlement	273,624	8,261	0	273,624
BAR7	Settlement	94,641	10,574	0	94,641
BCO1	Settlement	560,622	259	0	560,622
BCO4	Settlement	12,857	98	0	12,857
BIG1	Settlement	3,158,106	22,549	0	3,158,106
BNS1	Normal	69,370	160	0	69,370
BNS1	Settlement	497,299	1,144	0	497,299
BNS2	Normal	29,539	73	0	29,539
BNS3	Settlement	656,937	611	0	656,937
BNS7	Settlement	1,184,290	403	0	1,184,290
BNS8	Settlement	888,217	142	0	888,217
BUT1	Settlement	1,184,699	36	0	1,184,699
BUT6	Settlement	3,158,106	0	0	3,158,106
BWS1	Normal	959	18	0	959
BWS1	Settlement	3,158,106	58,741	0	3,158,106
BYA1	Settlement	1,343,180	13	0	1,343,180
BYA9	Settlement	703,970	7	0	703,970
BYX1	Normal	2,112,282	6,337	0	2,112,282
BYX1	Settlement	577,403	1,732	0	577,403
BYX2	Normal	26,827	422	0	26,827
BYX3	Settlement	928,654	9,383	0	928,654
BYX7	Settlement	794,430	640	0	794,430
BYX8	Normal	138,896	28	0	138,896
Stock	Account type	Total shares	Estimated ACE	Restricted shares	Transferable shares

BYX8	Settlement	1,184,290	237	0	1,184,290
CDL1	Normal	2,702,178	32,426	0	2,702,178
CDL1	Settlement	2,704,374	32,452	0	2,704,374
CDL2	Normal	14,708	65	0	14,708
CDL2	Settlement	2,368,579	10,422	0	2,368,579
CDL3	Settlement	2,368,579	4,642	0	2,368,579
CDL4	Settlement	1,654,528	1,092	0	1,654,528
CDL5	Settlement	2,368,579	782	0	2,368,579
CDL6	Settlement	3,158,106	32	0	3,158,106
CDL7	Settlement	2,368,579	924	0	2,368,579
CDL8	Settlement	2,368,579	0	0	2,368,579
CDL9	Normal	2,736,248	109	0	2,736,248
CDL9	Settlement	2,544,572	102	0	2,544,572
CHC1	Settlement	2,704,374	270	0	2,704,374
CHC2	Settlement	2,368,579	237	0	2,368,579
CHC3	Settlement	2,368,579	95	0	2,368,579
CHC4	Settlement	1,894,863	76	0	1,894,863
CHC5	Settlement	2,368,579	95	0	2,368,579
CHC6	Settlement	3,158,106	126	0	3,158,106
CHC7	Settlement	2,368,579	95	0	2,368,579
CHC8	Settlement	2,368,579	95	0	2,368,579
CHC9	Settlement	2,544,572	102	0	2,544,572
COC1B	Settlement	4,032,198	0	0	4,032,198
COC9	Settlement	703,970	0	0	703,970
CRA1	Settlement	1,362,931	1,499	0	1,362,931
DAN1	Settlement	1,343,180	94	0	1,343,180
DAN9	Settlement	703,970	232	0	703,970
DSU1	Settlement	1,343,180	13	0	1,343,180
DSU9	Settlement	703,970	7	0	703,970
ELE1	Settlement	577,403	58	0	577,403
EMA1	Settlement	1,343,719	102,526	0	1,343,719
EMA7	Settlement	193,561	6,484	0	193,561
FLA1	Normal	496,926	4,423	0	496,926
FLA1	Settlement	479,998	4,272	0	479,998

Stock	Account type	Total shares	Estimated ACE	Restricted shares	Transferable shares
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FRO1	Settlement	2,704,374	4,030	0	2,704,374
FRO2	Settlement	2,368,579	2,605	0	2,368,579
FRO3	Settlement	2,368,598	1,895	0	2,368,598
FRO4	Settlement	2,690,224	3,336	0	2,690,224
FRO5	Settlement	2,368,579	3,198	0	2,368,579
FRO6	Settlement	3,158,106	347	0	3,158,106
FRO7	Settlement	2,368,579	49,977	0	2,368,579
FRO8	Settlement	2,368,579	21,317	0	2,368,579
FRO9	Settlement	2,544,572	10,178	0	2,544,572
GAR1	Settlement	2,180,657	545	0	2,180,657
GAR4	Settlement	631,621	13	0	631,621
GAR8	Settlement	414,252	21	0	414,252
GLM1	Settlement	1,343,180	134	0	1,343,180
GLM9	Settlement	703,970	950	0	703,970
GMU1	Normal	619,772	5,736	0	619,772
GMU1	Settlement	331,116	3,064	0	331,116
GSC1	Settlement	524,310	5	0	524,310
GSC6A	Settlement	3,158,106	5,369	0	3,158,106
GSC6B	Settlement	3,158,106	7,485	0	3,158,106
GSH1	Settlement	1,343,180	295	0	1,343,180
GSH4	Settlement	2,324,250	8,600	0	2,324,250
GSH5	Settlement	2,368,579	2,582	0	2,368,579
GSH6	Settlement	3,157,321	2,999	0	3,157,321
GSH7	Settlement	2,368,579	26,552	0	2,368,579
GSH8	Settlement	2,368,579	805	0	2,368,579
GSH9	Settlement	2,544,572	560	0	2,544,572
GSP1	Settlement	2,513,140	28,901	0	2,513,140
GSP5	Settlement	2,368,579	10,753	0	2,368,579
GSP7	Settlement	2,420,943	4,261	0	2,420,943
GUR1	Normal	13,115	300	0	13,115
GUR1	Settlement	576,017	13,177	0	576,017
HAK1	Settlement	1,218,775	45,109	0	1,218,775
HAK4	Settlement	1,004,253	18,077	0	1,004,253
HAK7	Settlement	1,184,290	26,907	0	1,184,290

Stock	Account type	Total shares	Estimated ACE	Restricted shares	Transferable shares
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HOK1	Normal	1,435	1,650	0	1,435
HOK1	Settlement	1,216,549	1,399,031	0	1,216,549
HOR1	Settlement	1,343,180	54	0	1,343,180
HOR6	Settlement	3,158,106	32	0	3,158,106
HOR9	Settlement	703,970	7	0	703,970
HPB1	Settlement	444,342	2,136	0	444,342
HPB4	Settlement	414,089	1,336	0	414,089
JDO1	Settlement	577,403	2,044	0	577,403
JMA1	Settlement	837,986	83,802	0	837,986
JMA3	Normal	1,945	171	0	1,945
JMA3	Settlement	2,344,771	205,871	0	2,344,771
JMA7	Settlement	1,200,549	390,620	0	1,200,549
KAH1	Settlement	1,351,157	14,525	0	1,351,157
KAH8	Settlement	430,062	2,236	0	430,062
KIC1	Settlement	2,704,374	270	0	2,704,374
KIC2	Settlement	2,368,579	237	0	2,368,579
KIC3	Settlement	2,368,579	237	0	2,368,579
KIC4	Settlement	1,894,863	189	0	1,894,863
KIC5	Settlement	2,368,579	237	0	2,368,579
KIC6	Settlement	3,158,106	316	0	3,158,106
KIC7	Settlement	2,368,579	237	0	2,368,579
KIC8	Settlement	2,368,579	237	0	2,368,579
KIC9	Settlement	2,544,572	254	0	2,544,572
KIN1	Settlement	1,329,324	1,210	0	1,329,324
KIN4	Settlement	300,058	3	0	300,058
KIN8	Settlement	424,230	339	0	424,230
KWH1	Settlement	1,343,180	13	0	1,343,180
KWH6	Settlement	3,158,106	63	0	3,158,106
KWH9	Settlement	703,970	7	0	703,970
LDO1	Settlement	2,499,656	4,199	0	2,499,656
LDO3	Settlement	1,847,083	11,341	0	1,847,083
LEA1	Settlement	1,154,807	2,171	0	1,154,807
LEA4	Settlement	631,621	44	0	631,621
LIN1	Settlement	565,908	2,264	0	565,908

Stock	Account type	Total shares	Estimated ACE	Restricted shares	Transferable shares
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LIN4	Settlement	1,128,135	47,382	0	1,128,135
LIN5	Settlement	1,048,022	49,624	0	1,048,022
LIN6	Settlement	1,578,937	134,289	0	1,578,937
LIN7	Settlement	871,177	29,507	0	871,177
MAK1	Normal	86,256	173	0	86,256
MAK1	Settlement	3,170,038	6,340	0	3,170,038
MDI1	Settlement	1,343,180	13	0	1,343,180
MDI9	Settlement	703,970	190	0	703,970
MMI1	Settlement	1,343,180	27	0	1,343,180
MMI9	Settlement	703,970	176	0	703,970
MOK1	Settlement	260,460	1,049	0	260,460
MOK4	Settlement	1,159,542	285	0	1,159,542
MOO1	Normal	192,752	1,016	0	192,752
MOO1	Settlement	3,158,106	16,643	0	3,158,106
OEO1	Normal	12,143	304	0	12,143
OEO1	Settlement	1,225,375	30,634	0	1,225,375
OEO3A	Settlement	1,184,290	39,674	0	1,184,290
OEO4	Settlement	859,921	30,957	0	859,921
OEO6	Settlement	1,577,885	94,673	0	1,577,885
ORH1	Normal	3,684,386	51,581	0	3,684,386
ORH1	Settlement	1,303,973	18,256	0	1,303,973
ORH2A	Normal	83,348	407	0	83,348
ORH2A	Settlement	1,184,290	5,779	0	1,184,290
ORH2B	Settlement	1,174,268	705	0	1,174,268
ORH3A	Settlement	1,184,290	2,096	0	1,184,290
ORH3B	Settlement	737,607	58,765	0	737,607
ORH7A	Settlement	1,184,290	24,373	0	1,184,290
ORH7B	Settlement	1,184,290	12	0	1,184,290
OYS1	Settlement	1,343,180	13	0	1,343,180
OYS9	Settlement	703,970	7	0	703,970
PAD1	Settlement	1,410,581	3,103	0	1,410,581
PAD6	Settlement	3,158,106	0	0	3,158,106
PAD9	Settlement	703,970	704	0	703,970
PAR1	Settlement	1,433,001	874	0	1,433,001

Stock	Account type	Total shares	Estimated ACE	Restricted shares	Transferable shares
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PAR9	Settlement	1,193,289	251	0	1,193,289
PAU1	Settlement	574,412	11	0	574,412
PDO1	Settlement	1,343,180	13	0	1,343,180
PDO4	Settlement	631,621	6	0	631,621
PDO9	Settlement	703,970	7	0	703,970
PHC1	Settlement	188,277	93	0	188,277
PIL1	Settlement	1,343,180	26,864	0	1,343,180
PIL4	Settlement	631,621	63	0	631,621
PIL8	Settlement	414,252	269	0	414,252
POR1	Settlement	1,294,303	880	0	1,294,303
POR2	Settlement	212,012	38	0	212,012
POS1	Normal	43,148	47	0	43,148
POS1	Settlement	3,161,200	3,477	0	3,161,200
PPI1B	Settlement	4,032,198	0	0	4,032,198
PPI9	Settlement	703,970	0	0	703,970
PRK1	Settlement	2,704,374	663	0	2,704,374
PRK2	Settlement	2,368,579	83	0	2,368,579
PRK3	Settlement	2,368,579	24	0	2,368,579
PRK4A	Settlement	1,579,053	16	0	1,579,053
PRK5	Settlement	2,368,579	24	0	2,368,579
PRK6A	Settlement	3,158,106	32	0	3,158,106
PRK6B	Settlement	3,158,106	32	0	3,158,106
PRK7	Settlement	2,368,579	24	0	2,368,579
PRK8	Settlement	2,368,579	24	0	2,368,579
PRK9	Settlement	2,544,572	25	0	2,544,572
PTO1	Settlement	2,462,718	1,219	0	2,462,718
PZL1	Settlement	1,343,180	16	0	1,343,180
PZL9	Settlement	703,970	8	0	703,970
RBM1	Normal	359,772	3,526	0	359,772
RBM1	Settlement	3,158,106	30,949	0	3,158,106
RBT1	Settlement	837,789	159	0	837,789
RBT7	Settlement	193,569	5,499	0	193,569
RBY1	Normal	1,692,999	5,079	0	1,692,999
RBY1	Settlement	1,343,180	4,030	0	1,343,180

Stock	Account type	Total shares	Estimated ACE	Restricted shares	Transferable shares
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RBV2	Normal	12,947	56	0	12,947
RBV4	Settlement	810,793	195	0	810,793
RBV5	Normal	4,444,667	89	0	4,444,667
RBV6	Normal	4,444,667	44	0	4,444,667
RBV6	Settlement	3,158,106	32	0	3,158,106
RBV8	Normal	666,700	40	0	666,700
RBV9	Normal	2,557,730	486	0	2,557,730
RBV9	Settlement	703,970	134	0	703,970
RCO1	Settlement	425,967	180	0	425,967
RIB1	Settlement	2,704,374	3,272	0	2,704,374
RIB2	Settlement	2,367,656	4,167	0	2,367,656
RIB3	Settlement	2,368,579	9,332	0	2,368,579
RIB4	Settlement	2,655,506	9,480	0	2,655,506
RIB5	Settlement	2,368,579	1,232	0	2,368,579
RIB6	Settlement	3,157,452	7,294	0	3,157,452
RIB7	Settlement	2,368,579	7,816	0	2,368,579
RIB8	Settlement	2,368,579	24	0	2,368,579
RIB9	Normal	4,444,667	933	0	4,444,667
RIB9	Settlement	2,544,572	534	0	2,544,572
RSK1	Settlement	837,789	930	0	837,789
RSK8	Settlement	414,252	87	0	414,252
RSN1	Settlement	1,343,203	860	0	1,343,203
RSN2	Settlement	7,986	6	0	7,986
SAE1	Settlement	1,343,180	121	0	1,343,180
SAE9	Settlement	703,970	56	0	703,970
SBW1	Settlement	2,453,726	2,405	0	2,453,726
SBW6A	Settlement	3,158,106	51,793	0	3,158,106
SBW6B	Settlement	3,158,106	89,374	0	3,158,106
SBW6I	Settlement	3,158,106	1,237,978	0	3,158,106
SBW6R	Settlement	3,158,106	173,696	0	3,158,106
SCA1	Settlement	2,918,448	292	0	2,918,448
SCA9A	Settlement	963,489	10	0	963,489
SCC1A	Settlement	4,032,198	81	0	4,032,198
SCC4	Settlement	631,621	13	0	631,621

Stock	Account type	Total shares	Estimated ACE	Restricted shares	Transferable shares
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SCC6	Settlement	3,158,106	0	0	3,158,106
SCC9	Settlement	703,970	14	0	703,970
SCH1	Settlement	538,716	3,712	0	538,716
SCH4	Settlement	317,249	757	0	317,249
SCI1	Settlement	2,704,374	3,570	0	2,704,374
SCI2	Settlement	2,368,579	3,624	0	2,368,579
SCI3	Settlement	2,368,579	9,664	0	2,368,579
SCI4A	Settlement	1,579,053	1,895	0	1,579,053
SCI5	Settlement	2,368,579	947	0	2,368,579
SCI6A	Settlement	3,158,106	9,664	0	3,158,106
SCI6B	Settlement	3,158,106	1,579	0	3,158,106
SCI7	Settlement	2,368,579	1,776	0	2,368,579
SCI8	Settlement	2,368,579	118	0	2,368,579
SCI9	Settlement	2,544,572	891	0	2,544,572
SKI1	Settlement	577,366	1,455	0	577,366
SNA1	Normal	210,044	9,452	0	210,044
SNA1	Settlement	666,691	30,001	0	666,691
SNA8	Settlement	183,571	2,386	0	183,571
SPD1	Settlement	855,019	2,830	0	855,019
SPD4	Settlement	739,735	12,028	0	739,735
SPD8	Settlement	412,956	1,268	0	412,956
SPE1	Settlement	1,344,787	713	0	1,344,787
SPE4	Settlement	2,606,697	23,721	0	2,606,697
SPE5	Settlement	2,368,579	853	0	2,368,579
SPE6	Settlement	3,146,908	283	0	3,146,908
SPE7	Settlement	2,091,455	1,715	0	2,091,455
SPE8	Settlement	2,368,579	355	0	2,368,579
SPE9	Settlement	2,544,572	254	0	2,544,572
SPO1	Normal	14,305	99	0	14,305
SPO1	Settlement	533,071	3,689	0	533,071
SPR1	Settlement	707,786	495	0	707,786
SPR4	Settlement	631,621	63	0	631,621
SQU1J	Normal	254,049	12,702	0	254,049
SQU1J	Settlement	215,969	10,798	0	215,969

Stock	Account type	Total shares	Estimated ACE	Restricted shares	Transferable shares
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SQU1T	Settlement	1,229,687	550,173	0	1,229,687
SQU6T	Settlement	1,579,053	511,130	0	1,579,053
SSK1	Settlement	2,578,026	954	0	2,578,026
SSK3	Settlement	1,881,265	10,893	0	1,881,265
SSK7	Settlement	2,356,274	5,019	0	2,356,274
SSK8	Settlement	236,831	47	0	236,831
STA1	Settlement	577,403	121	0	577,403
STA4	Settlement	988,093	21,321	0	988,093
STN1	Settlement	3,158,106	33,034	0	3,158,106
SUR1A	Settlement	4,032,198	1,613	0	4,032,198
SUR9	Settlement	703,970	70	0	703,970
SWA1	Settlement	1,202,857	36,086	0	1,202,857
SWA3	Settlement	1,089,284	39,323	0	1,089,284
SWA4	Settlement	1,149,320	51,719	0	1,149,320
SWO1	Settlement	3,158,106	27,949	0	3,158,106
TAR1	Normal	14,294	149	0	14,294
TAR1	Settlement	571,285	5,970	0	571,285
TAR4	Settlement	61,090	193	0	61,090
TOR1	Normal	139,224	161	0	139,224
TOR1	Settlement	3,158,106	3,663	0	3,158,106
TRE1	Settlement	609,849	9,190	0	609,849
TRE7	Settlement	126,354	2,721	0	126,354
TRU1	Settlement	1,343,180	40	0	1,343,180
TRU4	Settlement	665,561	393	0	665,561
TRU6	Settlement	3,158,106	32	0	3,158,106
TRU9	Settlement	703,970	14	0	703,970
TUA1A	Settlement	4,032,198	0	0	4,032,198
TUA9	Settlement	703,970	303	0	703,970
WAR1	Settlement	577,403	238	0	577,403
WWA1	Settlement	2,704,374	108	0	2,704,374
WWA2	Settlement	2,368,579	1,729	0	2,368,579
WWA3	Settlement	2,368,579	13,809	0	2,368,579
WWA4	Settlement	2,100,597	6,932	0	2,100,597
WWA5B	Settlement	2,516,408	65,854	0	2,516,408

Stock	Account type	Total shares	Estimated ACE	Restricted shares	Transferable shares
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WWA7	Settlement	2,368,579	3,008	0	2,368,579
WWA8	Settlement	2,368,579	24	0	2,368,579
WWA9	Settlement	2,544,572	25	0	2,544,572
YEM1	Settlement	1,494,324	299	0	1,494,324
YEM4	Settlement	631,621	0	0	631,621
YEM6	Settlement	3,158,106	0	0	3,158,106
YEM9	Settlement	135,211	41	0	135,211
YFN1	Normal	217,682	573	0	217,682
YFN1	Settlement	3,158,106	8,306	0	3,158,106

If you have any queries regarding this report please contact the FishServe helpline stated below.

