

Charitable Trust Deed - Waihi Community Forum Charitable Trust

between

Paul Anderson

and

Rangipehi Honey

and

Belinda Burke

and

Ernani de Ocampo

and

Mike Hayden

I hereby certify that this is a correct copy of the Trust Deed or
rules of Waihi Community Forum Charitable Trust. Signed by
the Trustee _____:



Harkness Henry

SPECIALIST LAWYERS

Hamilton | Cambridge | Paeroa

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Deed of Charitable Trust - Waihi Community Forum Charitable Trust

Date: 15 December 2022

Parties

Paul Anderson, Rangipehi Honey, Belinda Burke, Ernani de Ocampo and Mike Hayden as representatives of the Waihi Community Forum (**Settlors**)

Paul Anderson, Rangipehi Honey, Belinda Burke, Ernani de Ocampo and Mike Hayden (**Original Trustees**)

Background

- A. The Settlors wish to establish a charitable trust to be known as the Waihi Community Forum Charitable Trust.
- B. The Original Trustees have agreed to act as the first Trustees of that Trust.

This deed records

Interpretation

1.1 In this Deed unless the context otherwise requires:

Annual Meeting	has the meaning given to it in clause 13.
Balance Date	means 31 December or any other date adopted from time to time by the Trustees as the end of the Trust's Financial Year.
Board	means the Trustees of the Waihi Community Forum Charitable Trust established by this Deed.
Chairperson	means the Chairperson who is the Trustee appointed in accordance with clause 10.1.
Charities Act	means the Charities Act 2005.
Consent Holder	the holder for the time being of mining consent number 202-2012 (being Oceana Gold (New Zealand) Limited as at the date of this deed).



Deed	means this deed and including any amendments to it from time to time.
Financial Year	means any year or other accounting period ending on the Balance Date.
month	means calendar month.
officer	means a Chairperson, Secretary or Treasurer holding office pursuant to clause 10.
Purposes	means the charitable purposes of the Trust as set out in clause 5 of this Deed.
Tax Act	means the Income Tax Act 2007.
Trusts Act	means the Trusts Act 2019
Trust Assets	means any real and personal property owned or held by the Board on the trusts of this Deed from time to time including such further money or property as may from time to time be added by way of capital or income to be held by the Board upon the Trusts, for the charitable purposes and with the powers as set out in this Deed.
Trust	means the charitable trust established by this Deed and known as the Waihi Community Forum Charitable Trust.
Trustees	means the trustee or trustees of the Trust for the time being (including all or any of the Original Trustees who remain as trustees and any additional or substituted trustees).
Waihi	means the town of Waihi and surrounding areas as determined by the Board.
Waihi Community Forum	means the unincorporated body known as the Waihi Community Forum established by terms of reference dated 26 May 2016

- 1.2 Clause and other headings are for ease of reference only and shall not be deemed to form any part of the context or to affect the interpretation of this Deed.
- 1.3 References to parties are references to parties to this Deed.
- 1.4 References to persons include references to individuals, companies, corporations, firms, partnerships, joint ventures, associations, organisations, trusts, estates, agencies of state, government departments, state-owned



enterprises and municipal authorities in each case whether or not having separate legal personality.

- 1.5 Expressions defined in the main body of this Deed bear the defined meaning in the whole of this Deed including the recitals.
- 1.6 References to clauses and recitals are references to clauses and recitals of this Deed.
- 1.7 References to the singular include the plural and vice versa.
- 1.8 Any obligations not to do anything shall be deemed to include any obligation not to suffer, permit or cause that thing to be done.
- 1.9 References to statute include references to any regulations, orders or notices for the time being in force made under or pursuant to such statute, and references to a statute include references to all amendments to that statute or otherwise, and references to a statute or provision thereof include references to any statute or provision for the time being in force passed in substitution for that statute or provision thereof.

2. **Establishment**

- 2.1 The Settlers settle the sum of \$100 on the Board as an initial settlement on the Trust.
- 2.2 The Trustees agree to act as trustees of the Trust on the terms set out in this Deed.
- 2.3 The Trust shall comprise all Trust Assets which shall be held on trust by the Board and shall be managed and administered on the terms set out in this Deed.
- 2.4 The Trust shall commence on the date of this Deed and shall continue until terminated under clause 27.

3. **Name of Trust**

- 3.1 The Trust shall be known as the "Waihi Community Forum Charitable Trust".

4. **Office**

- 4.1 The office of the Trust and the Board shall be C/- the Waihi Community Forum, P O Box 54, Katikati 3129 or such other place as the Board from time to time decides.

5. **Charitable Purposes**

- 5.1 The charitable purposes of the Trust shall be to provide charitable benefits to the community within Waihi by:



- (a) distributing funds for charitable purposes within Waihi including, without limitation:
 - (i) distributing funds to schools, kindergartens and day care centres and tertiary training organisations within the Waihi area for educational purposes;
 - (ii) distributing funds to community groups and individuals within Waihi for the purpose of improving the health and welfare of people living within Waihi; and
 - (iii) distributing funds for the maintenance, improvement and development of facilities that are beneficial to the community within Waihi; and
 - (iv) distributing funds for any other purpose beneficial to the community within Waihi that is charitable under the laws of New Zealand; and
- (b) undertaking other activities beneficial to the community within Waihi.

5.2 In interpreting the terms of this Deed:

- (a) The Purposes in clause 5.1 shall take precedence.
- (b) All other purposes shall be pursued to further the Purposes.

6. **Limitation on Purposes**

6.1 The Purposes of this Trust may not extend to any matter or thing which is not charitable within the meaning of the Tax Act or the Charities Act or not carried out within New Zealand.

7. **Powers**

7.1 The Board shall in addition to all other powers conferred by law have the widest possible powers and discretions to achieve the Purposes of the Trust and shall be empowered to exercise all the rights, powers and privileges and may incur all the liabilities and obligations of a natural person of full age and capacity.

7.2 Subject to the provisions of this Deed, the Board shall have all powers over and in respect of the Trust and the Trust Assets which it could exercise if it was the absolute and beneficial owner of the Trust Assets. In particular, without derogating from the foregoing and subject to the provisions of this Deed, the Board shall have full and absolute power to do the following:

- (a) To raise money by all means and in particular to solicit, receive and enlist financial or other aid from individuals and organisations, including gifts and bequests from individuals and organisations, and to conduct fundraising activities;



- (b) To promote and further the Purposes by the publication and distribution of papers, journals and other publications and by advertising in any medium or by any other means;
- (c) To make such payments, grants, loans or provide such other financial assistance to any person on such terms and conditions as the Board thinks proper;
- (d) To enter into any arrangements with any government, public or local authority that may seem conducive to the Purposes and to obtain from any such government or authority any rights, privileges or concessions which the Board may think is desirable to obtain, and to carry out and to comply with any such arrangements, privileges, rights and concessions;
- (e) To purchase, sell, lease, or otherwise deal with the Trust Assets on such terms and conditions as the Board thinks fit;
- (f) To maintain the Trust Assets;
- (g) To provide such amenities as considered necessary;
- (h) To operate any lawful trading activity;
- (i) To borrow money or provide guarantees on such terms, conditions or security (including mortgages) as the Board considers appropriate;
- (j) To invest or lend money on such terms as the Board decides and to vary such loans or investments from time to time;
- (k) To subscribe for, pay up and accept shares in any limited liability company and to purchase or otherwise acquire and hold shares in such companies and to join in and become a member of any partnership, joint venture or other business enterprise of which the Board approves. This includes the power to act as a shareholder and exercise all powers of a shareholder;
- (l) To employ and act as a good employer towards any person engaged to carry out the services of the Trust with power to dismiss such person as necessary;
- (m) To contribute to any tax charity (as defined in the Tax Act) having substantially similar purposes as the Purposes;
- (n) To receive from the New Zealand Government or any council, board or body under the jurisdiction thereof or any other government, state or national body or any international organisation, any grant, subsidy or payment whatsoever in order to further the Purposes;
- (o) To charge any person for use of the Trust Assets such charges as may be fixed by the Board;
- (p) To join with any other person, group, body or organisation under such arrangement as the Board thinks fit to provide for the Purposes;



- (q) To pay all or any of the reasonable expenses incurred in and in connection with the establishment, incorporation and running of the Trust;
- (r) To insure against loss or damage by any cause whatsoever any insurable property forming part of the Trust Assets, and to insure against any risk or liability against which it would be prudent for a person to insure if he were acting for himself, for such amounts and on such terms as the Board may from time to time think fit;
- (s) To enter into contracts with any other person for the purposes of managing and operating the Trust;
- (t) To instruct agents and consultants to act in relation to the Trust Assets or assets intended to be acquired by the Trust;
- (u) To do the above things as principal, agent, contractor, trustee or otherwise and by or through agents, trustees or otherwise and either alone or in association with others.
- (v) To provide out of the Trust Assets financial assistance for any trust or organisation as above that the Trust is instrumental in establishing for furtherance of the Purposes and to do so by way of advances, loans, guarantees, grants or in such other manner and on such terms and conditions as the Board may think proper; and
- (w) To appoint committees as expedient to carry out the Purposes. Members of any committee need not be a Trustee.
- (x) None of the powers conferred on the Board by this clause shall otherwise be deemed subsidiary or ancillary to any other power or authority and the Board shall be entitled to exercise all or any of the said powers and authorities independently of any other or others of them. In the event of any ambiguity this provision shall be construed so as to widen and not restrict the powers of the Board provided however that at no time shall any provision be construed so as to detract from the charitable purposes of the Trust.

8. Number of Trustees

- 8.1 The Board shall have up to nine (9) Trustees with a minimum of 4 Trustee. If at any time there are less than 4 Trustees additional trustees must be appointed pursuant to clause 9 as soon as is reasonably practicable. The remaining Trustees shall be entitled to act until the number of Trustees appointed is so increased and no act or decision of the Board shall be called into question on such account provided that such actions are limited to essential administrative matters only.



9. **Appointment and Removal of Trustees**

9.1 Trustees shall be appointed by the Waihi Community Forum.

9.2 A Trustee shall cease to hold office if the Trustee:

- (a) resigns as Trustee by giving written notice to the Chairperson;
- (b) dies while holding office as a Trustee;
- (c) becomes bankrupt or enters into any composition or scheme or arrangement with his or her creditors;
- (d) is convicted of a category 3 or 4 offence under the Criminal Procedure Act 2011 without right of further appeal;
- (e) becomes of unsound mind or becomes subject to a personal order or a property order under the Protection of Personal and Property Rights Act 1988;
- (f) is removed by the Waihi Community Forum;
- (g) becomes disqualified to be an officer of a charity in accordance with the Charities Act;
- (h) has been deemed by unanimous vote of the other Trustees that he or she has failed to fulfil his or her duties as a Trustee; or
- (i) fails to attend 3 consecutive Board meetings without being granted written leave of absence by the Board.

9.3 The Trustees shall record in the Minute Book of the Trust every appointment, reappointment, removal or cessation of office of any Trustee and shall notify Charities Services of all changes of Trustees in accordance with the Charities Act.

10. **Appointment and Election of Officers**

10.1 The Trustees shall annually appoint one of their number to be Chairperson of the Board to hold office for a period of 12 months from the annual meeting.

10.2 The Trustees shall annually appoint a Secretary of the Board, who may be a Trustee or any other person, to hold office for a period of 12 months from the annual meeting.

10.3 The Trustees shall annually appoint a Treasurer of the Board, who may be a Trustee or any other person, to hold office for a period of 12 months from the annual meeting.

10.4 The Secretary and Treasurer may be the same person.



- 10.5 Only the Trustees are eligible to be the Chairperson of the Board. Any officer of the Board who is also a Trustee shall automatically cease to hold office upon ceasing to be a Trustee.
- 10.6 A Trustee may resign from an office to which that Trustee has been appointed, without resigning as a Trustee.

11. Duties and Functions of the Board

- 11.1 The Board shall conduct the business and activities of the Trust in an open and transparent manner.
- 11.2 The Board will set policies and resolve on courses of action and means of implementing the same so as to achieve the Purposes.
- 11.3 The Board will monitor the activities of the Trust to ensure its assets are used as effectively as possible to achieve the Purposes and to demonstrate to those bodies and agencies which fund and support the Trust's activities that the funding and support provided is being effectively applied and utilised.
- 11.4 The Settlers expressly declare that it is their intention that the Trust shall be a perpetual trust but that the Board shall have power to:
- (a) deal with the income derived from the Trust Assets in accordance with clause 11.5; and
 - (b) pay, appropriate or contribute such portion of the capital of the Trust Assets towards the attainment of the Purposes as the Board considers prudent taking into account the above intention;

provided that nothing in this clause shall restrict the powers of the Board pursuant to clause 25 of this deed.

- 11.5 The Board shall stand possessed of the income derived from the Trust Assets upon the following trusts:
- (a) To pay or apply the same or any part of the current net annual income for or towards the Purposes;
 - (b) To appropriate for any of the Purposes the whole or any part of the net annual income arising from the Trust whether or not the same shall have been received by the Board;
 - (c) To make or retain out of or charge against income in any income year any payments, reserves or any provision of a capital nature for any of the Purposes or incidental to the exercise of any of the powers, authorities or discretions conferred on the Board by this Deed in respect of the Trust Assets;



- (d) To accumulate the whole or any part of current net annual income derived by the Trust by investing the same in the resulting income therefore to the intent that the Board may elect either:
 - (i) To resort to any accumulated surplus for the same purposes and subject to the same trusts and powers as set out in this Deed as for income; or
 - (ii) To add any accumulated surplus as an accretion to the Trust Assets to be held by the Board upon the same trusts and with the powers declared in this Deed in respect of the capital of the Trust Assets.

12. Proceedings of the Board

- 12.1 All meetings of the Board shall be chaired by the Chairperson. Should the Chairperson not be present, those of the Trustees present shall elect an acting chairperson from their number to chair that meeting.
- 12.2 Voting at meetings of the Board shall be by simple majority, except for meetings held pursuant to clause 23.1 and/or 25.1. The Chairperson is entitled to a second or casting vote. This provision excludes the default duty otherwise imposed by s38 of the Trusts Act.
- 12.3 Voting shall be by show of hands or oral indication unless a ballot is directed by the Chairperson or required by any 2 of the Trustees present at the meeting.
- 12.4 The Board must ensure that the Secretary posts by ordinary mail, or send sby email or fax, written notice of the date, time and place of each meeting of the Board to all of the Trustees so that it is received in the ordinary course of the post or email or fax transmission not less than 7 clear days prior to the meeting. This procedure will not apply to meetings called by the Chairperson pursuant to clause 13.4.
- 12.5 A meeting of the Board may be impeached or called into question solely on the ground that the requisite notice has not been given, but only by a Trustee.
- 12.6 The Board must ensure that the Secretary keeps a proper written record of all decisions and business transacted at every meeting of the. The minutes may include notice of the next meeting if fixed at the meeting.
- 12.7 A resolution in writing approved by the Board shall be valid as if it had been passed at a meeting of the Board duly called and held. Any such resolution may consist of several documents in like form each signed by one or more of the Trustees.
- 12.8 The Trustees shall otherwise meet together for the conduct of the affairs of the Trust from time to time and shall regulate and conduct their meetings as they think fit and for such purpose they may make such rules and regulations as they consider desirable, including, without limitation, rules and regulations relating to the conduct of telephone meetings.

12.9 A quorum for meetings of the Trustees (including Annual Meetings) shall be 5 Trustees (excluding advisory Trustees).

13. **Annual Meetings**

13.1 Within 2 months of the execution of this Deed and thereafter within 2 months of the end of each Financial Year a meeting (**Annual Meeting**) shall be called to:

- (a) receive and consider the annual report and review the Board's activities during the preceding year;
- (b) receive, consider and adopt the reviewed income and expenditure account and balance sheet;
- (c) consider any resolution notice of which shall have been given in writing to the Secretary of the Board at least 14 days before the meeting;
- (d) consider any general business.
- (e) report on the statement of corporate intent for the following year;

13.2 The Board shall otherwise meet for the conduct of the affairs of the Trust from time to time and shall regulate and conduct its meetings as the Trustees think fit and for such purpose the Board may make such rules and regulations as it considers desirable, including, without limitation, rules and regulations relating to the conduct of telephone meetings.

13.3 A quorum for meetings of the Board shall be five (5) Trustees.

13.4 The Chairperson may call a special meeting of the Board by any means (including by telephone) at any time provided that the Chairperson in so doing gives at least 24 hours' notice (other than for a special meeting at which it is proposed to move a resolution under clause 23.1 or 25.1 in which case the notice period specified in clause 23.1 or 25.1 as the case may be shall apply), which must include advice of the matters to be considered at the special meeting, to each of the Trustees then within New Zealand.

14. **Delegation by the Board**

14.1 The Board shall have, to the extent permitted by law, full power to delegate to:

- (a) any Trustee;
- (b) any officers or employees of the Board; or
- (c) any attorney, agent or other person nominated or appointed by the Board,

all or any of the powers, authorities and discretions exercisable by the Board under this Deed, but without in any way releasing the Board from its obligations under this Deed.



15. Bank Accounts and Property

- 15.1 The Trust Assets will be held by and in the joint names of the Trustees until the Board is incorporated as a Board under the provisions of the Charitable Trusts Act 1957, in which case it will be held by and in the name of the Board.
- 15.2 Bank accounts shall be operated on the signatures of a minimum of any two of the Trustees, but one of the signatories must be the Chairperson.
- 15.3 The Treasurer or other officer of the Board shall have the power to receive and give receipts for all legacies, donations, subscriptions or other moneys bequeathed, made or given to the Trust and every such receipt shall be an effective discharge for the money or other money stated to have been received.

16. Execution of Documents

- 16.1 Documents to be executed by or for the Trust shall be signed by any 2 of the Trustees, one signatory to be the Chairperson.

17. Incorporation

- 17.1 The Trustees shall immediately apply for incorporation under Part 2 of the Charitable Trusts Act 1957 as a Board under the name "Waihi Community Forum Charitable Trust Board".

18. Accounts

- 18.1 The Board will cause complete and accurate records to be kept in such manner as it thinks fit of all its receipts, credits, payments, liabilities and other matters necessary for showing the true state and condition of the Trust.
- 18.2 The annual accounts of the Trust shall be prepared by an independent accountant appointed for that purpose by the Board.
- 18.3 The books of account shall be kept at the office of the Trust and shall be open at all reasonable times to inspection and copy by any of the Trustees.
- 18.4 The Board will have the Trust's accounts reviewed each year by an independent reviewer appointed by the Board.
- 18.5 The Board will properly receive all payments and property paid or transferred to the Trust, will properly meet all liabilities and responsibilities incurred or undertaken by it, and will properly administer the Trust Assets.

19. Tax Returns and Annual Returns

- 19.1 The Board shall cause to be prepared or filed with the Inland Revenue Department and Charities Services all necessary tax accounts, annual returns, reports, declarations, notices, certificates, reconciliations and other information



required to be prepared or filed so as to allow the Trust to retain its charitable status for taxation purposes and to meet all of its obligations under the Acts administered by the Inland Revenue Department and Charities Services.

20. **Declarations of Interest**

- 20.1 No Trustee shall vote on any matter in which he or she has any personal or pecuniary interest or in which any company or other body in which the Trustee has a personal or financial interest itself has any pecuniary interest.
- 20.2 Any Trustee shall declare any such interest in writing as soon as the Trustee concerned becomes aware of the existence of the interest, the declaration to include all relevant detail needed to result in a full and fair disclosure. All Trustees shall act in good faith in all such matters.
- 20.3 Nothing in clause 20.1 or 20.2 shall apply to any Trustee appointed pursuant to clause 9.1(c) to represent residents within Waihi if that Trustee's pecuniary interest is not different in kind from the interests of other residents within Waihi.
- 20.4 This clause modifies the duty otherwise imposed by section 34 of the Trusts Act.

21. **Remuneration of Trustees and Payments of Expenses**

- 21.1 None of the Trustees shall be paid any remuneration for time spent as a Trustee, except as provided for in this clause 21.2.
- 21.2 Notwithstanding any other Terms of the Trust:
- (a) any Trustee may receive full reimbursement for all expenses properly incurred by that Trustee on behalf of the Trust when authorised or ratified by the Board; and
 - (b) each Trustee may receive reasonable remuneration from the Trust for their services as a Trustee provided that:
 - (i) the amount of the remuneration has been determined by an independent board remuneration expert acceptable to the Trust's reviewer as an independent expert;
 - (ii) that expert confirms in writing that the remuneration payments the expert has proposed are reasonable and relative to that which would be paid in an arm's length transaction (no more than the open market value) for the work undertaken by the Trustees;
 - (iii) the independent board remuneration expert may propose different remuneration payments for different Trustees, depending on the roles they undertake for the Trust;
 - (iv) the remuneration proposed by the independent board remuneration expert must be approved by a unanimous vote by the Board provided



that the Board may approve remuneration payments lower than those proposed by the independent Board remuneration expert but cannot approve higher payments; and

- (v) any approved remuneration payments can be paid only in relation to the Financial Year for which they were approved.

- 21.3 Except as set out in clause 21.2 no Trustee or any person associated with a Trustee may participate in or materially influence any decision made by the Board in respect of any payment to or on behalf of that Trustee or associated person of any income, benefit, or advantage whatsoever.
- 21.4 Subject to clause 21.5, any Trustee shall be entitled to be paid all usual professional, business and trade charges for business transacted, time expended and all acts done by him or her or any employee or partner of his or hers in connection with the trusts of this Deed, other than acting as a Trustee.
- 21.5 No Trustee receiving any remuneration referred to in clause 21.4 shall take part in any deliberations or proceedings relating to the payment or otherwise of that remuneration nor shall that Trustee in any way determine or materially influence directly or indirectly the nature or amount of that payment or the circumstances in which it is to be paid. Any such remuneration must be approved in writing by the Board.

22. No Private Pecuniary Profit

- 22.1 Nothing expressed or implied in this Deed shall permit the activities of the Trust or any business carried on by or on behalf of or for the benefit of the Trust to be carried on for the private pecuniary profit of any individual.

23. Alterations and Additions

- 23.1 Subject to clauses 23.2, the Board may resolve to amend any provisions of this Deed. Any resolution to effect an alteration or addition must be passed by a majority of not less than two-thirds of the Trustees at a meeting of the Board where not less than 21 clear days' prior written notice of intention to move the amendment is given to all the Trustees.
- 23.2 No amendment may be made to the Trust Deed in any respect which would have the effect of causing the Trust to cease to be a charitable trust or to amend the Purposes to include any objective which is not a charitable objective or one to be achieved outside New Zealand or to amend clauses 5, 20, 22, 23 and 25.
- 23.3 Notwithstanding anything set out in clauses 23.1 or 23.2 the Board shall amend this Deed to comply with the Tax Act or the Charities Act.

24. Liability of Trustees

- 24.1 The Board is expressly authorised to exercise the powers of investment expenditure and acquisition conferred upon it notwithstanding that the Trust Assets may be subject to any liability or liabilities and the Trustees shall not be liable for any loss occurring on the realisation of any asset which pursuant to the exercise of those powers comprises part of the Trust Assets.
- 24.2 To the extent permitted by law, no Trustee shall be liable for any loss suffered or incurred by the Trust unless the loss arises directly from the Trustee's own dishonesty, wilful misconduct or gross negligence.
- 24.3 No Trustee shall be bound to take any proceedings against a co-Trustee for any breach or alleged breach of trust by that co-Trustee.
- 24.4 A Trustee shall be indemnified by and out of the Trust Assets (whether as to the capital or the income thereof) for and in respect of any loss or liability incurred by the carrying out or omission of any function duty or power of the Trustees under this Deed unless such loss or liability is attributable to such Trustee's dishonesty wilful misconduct or gross negligence.
- 24.5 The Board may effect insurance for the Trustees and will meet all costs associated with such insurance.

25. Mandatory Trustee Duties

- 25.1 The Trustees acknowledge that they are subject to, and must perform, the mandatory duties imposed on Trustees by the Trusts Act. Specifically:
- (a) Each Trustee must know the terms of the Trust as set out in this Trust Deed.
 - (b) The Trustees must act in accordance with the terms of this Trust Deed.
 - (c) The Trustees must act honestly and in good faith.
 - (d) The Trustees must hold or deal with the Trust Property, and otherwise act, for to further the Purposes of the Trust.
 - (e) The Trustees must exercise their powers for a proper purpose.

26. Default Trustee Duties

- 26.1 The Trustees acknowledge that they are subject to, and must perform, the default duties imposed on Trustees by the Trusts Act as excluded or modified in this clause 26.
- 26.2 If the Trusts Act is amended, repealed or replaced, the modifications to, or exclusions of, the Trustees' duties set out in this clause 26 will continue to apply to the fullest extent permitted by the law, with all necessary modifications.



26.3 The Trustees acknowledge that they will be subject to, and must perform, the following duties:

- (a) the general duty of care as set out in section 29 of the Trusts Act to exercise the care and skill that is reasonable in the circumstances when administering the Trust (subject to the provisions of this Trust Deed);
- (b) the duty set out in section 30 of the Trusts Act when exercising any power to invest Trust Assets to exercise the care and skill that a prudent person of business would exercise in managing the affairs of others;
- (c) the duty not to exercise any powers or discretions for their own benefit;
- (d) the duty to actively and regularly consider whether they should be exercising their powers;
- (e) the duty not to bind or commit trustees to future exercise of discretion;
- (f) the duty to act impartially;
- (g) the duty not to profit from their trusteeship of the Trust; and
- (h) the duty to act for no reward.

27. **Winding Up**

27.1 The Trust may be wound up on a unanimous resolution of all the Trustees at a meeting of the Board called for that purpose.

27.2 In the event of the Trust being wound up and after all liabilities of the Trust have been discharged the Board shall:

- (a) Give all remaining funds and assets comprising the Trust Assets equally to such regional trusts or organisations as have been created or approved by the Board in accordance with this Deed and which are based in New Zealand and have purposes which are exclusively charitable. The receipt of the treasurer or secretary or other proper officer of such regional trusts or organisations shall be a sufficient discharge to the Board and the Board will not be bound to further see to the application of those funds and assets.
- (b) If the Board is unable to make such decisions the Trust Assets shall be disposed of in accordance with the directions of the High Court under section 27 of the Charitable Trusts Act 1957.

28. **Governing Law**

28.1 The Trust shall be governed by and construed in accordance with the laws of New Zealand.



Signed by

Signed by **Paul Anderson** as Settlor and Original Trustee in the presence of:



Paul Anderson


K. Smith
Signature of witness

Kathleen Elizabeth Smith
Name of witness

Office Manager
Occupation

Address

Signed by **Rangipehi Honey** as Settlor and Original Trustee in the presence of:



Rangipehi Honey

K. Smith
Signature of witness

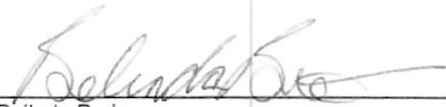
Kathleen Elizabeth Smith
Name of witness


Office Manager
Occupation

Address



Signed by **Belinda Burke** as Settlor and Original Trustee in the presence of:


Belinda Burke



Signature of witness


Kathleen Elizabeth Smith
Name of witness

Office Manager
Occupation


Address

Signed by **Ernani de Ocampo** as Settlor and Original Trustee in the presence of:


Ernani de Ocampo



Signature of witness

James Alan Lynch
Name of witness

Packie Manager
Occupation


Address

Signed by **Mike Hayden** as Settlor and Original Trustee in the presence of:


Mike Hayden


Signature of witness

Cheri Miller
Name of witness

Accounting Technician
Occupation


Address



