

DATED 23 JUNE

2020

**Te Awarua-o-Porirua Harbour and Catchments
Community Trust**

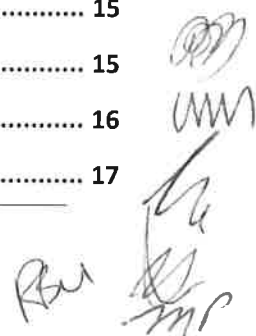
DEED OF TRUST

MAUDE & MILLER
BARRISTERS ♦ SOLICITORS
WELLINGTON ♦ PORIRUA CITY

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THIS DEED is made this 23rd day of June 2020

PARTIES

Mark Patrick Neeson of Porirua, Retired

("the Settlor")

AND

Mark Patrick Neeson of Porirua, Retired

Lindsay James Alexander Gow of Porirua, Retired

Daryl Hayes of Porirua, Retired

Michael David Player of Porirua, Communications Specialist

Helen Marie Sligo of Wellington, Teacher

Phillip Joroy Teal of Kapiti, Chief Executive

Christine Marjorie Stanley of Porirua, Farmer

Ray Underhill-Baker of Porirua, Business Analyst

("the Trustees")

BACKGROUND

- A The Porirua Harbour, comprising the Onepoto Arm and the Pauatahanui Inlet and the outer harbour, and its contributing catchments provides a range of significant values to Porirua City and its people and to the wider Wellington region. The harbour contains the largest estuary system in the lower North Island. As well as having a nationally significant wildlife area, the estuary has cultural, recreational, economic, ecological and other values. The whole harbour forms one inter-related, interdependent ecosystem.
- B The Porirua Harbour catchment area is administered by three local authorities: Greater Wellington Regional Council, Porirua City Council and Wellington City Council. Ngati Toa Rangatira have mana whenua status in the area and have traditional and ongoing interests in the Porirua Harbour.
- C The local authorities recognise the value of having an independent guardian for Porirua Harbour and its catchment and formed a Charitable Trust called The Porirua Harbour and Catchment Community Trust. The local authorities and Ngati Toa have decided to

step aside from active involvement and the trustees decided to create a new trust to carry on the work of the Porirua Harbour and Catchment Community Trust.

- D The Settlor wishes to establish a charitable trust, to be officially known as the Te Awarua-o-Porirua Harbour and Catchments Community Trust, although it may be abbreviated to the Porirua Harbour Trust.
- E The Trustees have agreed to act as Trustees of the Trust.
- F This Deed has been completed by the Settlor and the Trustees to establish the terms of the Trust.

THIS DEED WITNESSES

The Settlor settles the sum of \$20.00 on the Trustees as an initial settlement on the Trust.

The Trustees agree to act as Trustees of the Trust on the terms set out in this Deed.

PART 1

ESTABLISHMENT, OBJECTS AND POWERS OF THE TRUST

1 Definitions and Construction

Definitions

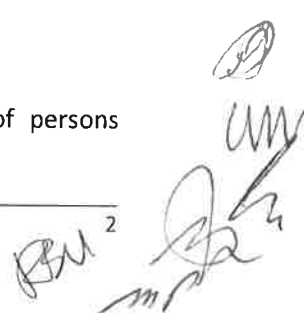
1.1 In this Deed, unless the context requires otherwise:

Annual Report means the annual report of the Trust prepared in accordance with clause 15.3;

Charitable Purposes means and includes that term as defined by the Charities Act 2005, and means and includes every charitable purpose (whether religious, educational, or otherwise) within Aotearoa New Zealand which is regarded as charitable by the law for the time being in Aotearoa New Zealand provided however that any such charitable purpose is also regarded as charitable under every statute, regulation or ordinance of Aotearoa New Zealand, in relation to income tax, estate duty, gift duty, or any other revenue statute for the time being in force in Aotearoa New Zealand;

Commencement Date means the date of the signing of this Deed;

Company includes a corporation or other body corporate and a body of persons (whether incorporated or not);

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Deed means this deed establishing The Porirua Harbour Trust and includes any subsequent variation thereto;

The Porirua Harbour Trust means the abbreviated name of the Te Awarua-o-Porirua Harbour and Catchments Community Trust;

Financial Year means the financial year of the Trust referred to in clause 15.1;

Major Transaction means any transaction, undertaking, agreement or arrangement that has or is likely to have the effect of the Trustees acquiring or disposing of assets, rights or interests, or incurring obligations or liabilities the value of which is more than \$10,000;

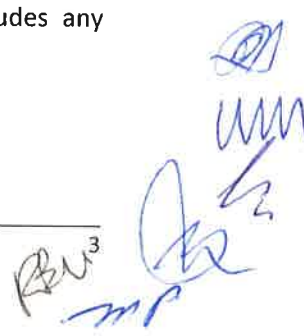
Related Party means

- (a) For the purposes of clause 8.1 and in relation to any business to which section CW 42 of the Income Tax 2007 refers, means a person specified in paragraphs (i) to (iv) of subsection (5) (b) of that section, the persons currently specified being:
 - i. A settlor or trustee of the trust by which the business is carried on; or
 - ii. A shareholder or director of the company by which the business is carried on; or
 - iii. A settlor or trustee of a trust that is a shareholder of the company by which the business is carried on; or
 - iv. A person associated with a settlor, trustee, shareholder or director referred to in subparagraphs (i) to (iv) above; or
- (b) Any spouse or any common law or de facto partner or child of a Trustee; or
- (c) Any company, partnership, trust, or other entity in which the Trustee or any spouse or any common law or de facto partner or child of the Trustee is financially interested, whether as a shareholder, partner, director, employee, beneficiary or otherwise;

Settlor unless the context otherwise requires means Mark Patrick Neeson of Porirua, Retired;

Special Resolution means a Special Resolution of Trustees passed in the manner provided in clause 22.7;

Trust means The Porirua Harbour Trust established by this Deed and includes any subsidiary company or other controlled entity of the Trust;

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Trust Fund means the all money, investments, property and assets, and leases or licences of property and assets, from time to time owned or beneficially held by the Trust;

Trust Objects means the objects and purposes set out in clause 4;

Trustee or Trustees means a Trustee or Trustees of the Trust from time to time;

Working Day means a day on which the trading banks are open for business in Wellington (excluding Saturday and Sunday).

Interpretation

1.2 In this Deed, unless the context otherwise requires:

- 1.2.1 A reference to 'Trustee' or 'Trustees' is a reference to the trustees for the time being of the Trust Fund whether original, additional, substituted or incorporated Trustees and includes the trustees who sign this Deed and any future additional or substituted trustees.
- 1.2.2 A person includes any individual, company, corporation, firm, partnership, joint venture, association, organisation, trust, state, or agency of state (in each case whether or not having separate legal personality).
- 1.2.3 Headings are included for convenience only and do not affect the interpretation of this Deed.
- 1.2.4 This Deed is binding upon the parties and their successors and permitted assignees.
- 1.2.5 Where the context permits, words describing the singular include the plural and vice versa and words imputing masculine, feminine or neuter gender include all genders.
- 1.2.6 In this Deed, unless the context otherwise requires, any reference to any legislation includes a modification and re-enactment of that legislation or legislation enacted in substitution for any regulation, Order in Council and other instrument from time to time issued or made under that legislation.

2 Establishment of the Trust

- 2.1 The Settlor settles the sum of Twenty Dollars (\$20.00) on the Trustees to be held by them on the terms set out in this Deed.
- 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 the Trust Fund from time to time held by or within the control of the Trustees under this Deed, including the income arising from the Trust Fund and any accumulation of such income.
- 2.4 The Trust Fund shall be held on Trust by the Trustees and shall be managed and administered on the terms contained in this Deed.
- 2.5 The Trust shall commence on the Commencement Date and shall continue until terminated under clause 17.

3 Name of Trust

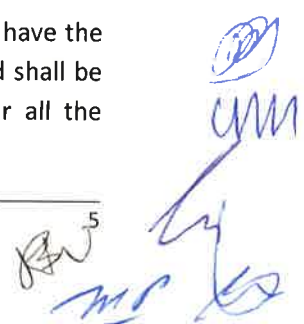
- 3.1 The name of the Trust is "Te Awarua-o-Porirua Harbour and Catchments Community Trust". Upon the Trust being incorporated under the Charitable Trusts Act 1957 the Trust shall be named "Te Awarua-o-Porirua Harbour and Catchments Community Trust".

4 Objectives of the Trust

- 4.1 The objectives of the Trust are to promote the sustainable management of the Porirua Harbour and its catchment by:
- 4.1.1 Advocating for the sustainable management of the harbour's ecosystem and its catchments;
 - 4.1.2 Fostering the understanding of ecological and environmental issues associated with the harbour and its catchments through education and community awareness;
 - 4.1.3 Co-ordinating input from community groups on issues relating to the harbour and its catchments;
 - 4.1.4 Supporting, promoting and contributing to programmes and projects aimed at improvements to the Porirua Harbour ecosystem and its catchments;
 - 4.1.5 Fostering an understanding that the rural and urban areas around the harbour have specific needs; and
 - 4.1.6 Engaging in any other activities and processes that are complementary to any of the foregoing objectives including to promote or undertake research.

5 Powers of the Trustees

- 5.1 In addition to the powers conferred on the Trustees by law, the Trustees shall have the widest possible powers and discretions to achieve the objects 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.



5.2 Without in any way limiting the wide powers conferred by clause 5.1 the Trustees shall have the following powers:

- 5.2.1 Invest: the power to invest the Trust Fund and the income from the Trust Fund not immediately required for the objects of the Trust as the Trustees think fit provided that in making any investment the Trustees exercise the care, diligence and skill that a prudent person of business would exercise in managing the affairs of others;
- 5.2.2 Acquire Property: The Trustees shall have the power to acquire any real or personal property or interest in such property (whether in Aotearoa New Zealand or elsewhere) whether by purchase, lease, hire, exchange or otherwise and on such terms and conditions as the Trustees think fit;
- 5.2.3 Borrow: The Trustees shall have the power to borrow or raise any monies on mortgage or overdraft or otherwise, with or without security, from any person or person at such rate of interest and on such terms and conditions as the Trustees think fit;
- 5.2.4 Advertise and Inform: The Trustees shall have the power to make known and further the objects of the Trust by advertising the manner in which the Trust Fund, or any part of it, has been, is being or will be applied, through established media and by advertising in any medium. The Trustees may also disseminate information of any nature relating to the Trust by written publication or otherwise;
- 5.2.5 Collect Funds: The Trustees shall have the power to collect funds and raise money by all lawful means and receive, accept, encourage, and enlist financial and other contributions, subscriptions, sponsorships, gifts, public donations, grants, legacies, endowments, or bequests from any source. The Trustees may also conduct fund raising campaigns or receive advertising revenue in order to further the exclusively charitable objects of the Trust. Where the Trustees accept a gift or bequest which is made on one or more specific terms which are accepted by the Trustees then, in exercising their powers, authorities and discretions, the Trustees shall observe the relevant specific terms unless it is or becomes unlawful for them to do so;
- 5.2.6 Receive Grants and Subsidies: The Trustees shall have the power to receive from the New Zealand Government or any council, board, territorial authority, or body under the jurisdiction of such governmental authority or from any regional, national or international organisation, any grant, subsidy or payment of any kind in order to further the objects of the Trust.



6 Trusts of Income and Capital

Income of the Trust

- 6.1 The Trustees may with respect to all or any part of the income arising from the Trust Fund for each Financial Year:
- 6.1.1 Pay, apply, or appropriate from income (to the extent income is available) all expenses and other charges and provisions ordinarily met from income;
 - 6.1.2 Make, retain or charge against income any payments, reserves, or provisions necessary or desirable for the proper administration and maintenance of the Trust and the Trust Fund including any appropriate reserves for capital works which the Trustees consider desirable to achieve the objects of the Trust;
 - 6.1.3 Reduce or repay any loans or liabilities of the Trust; and
 - 6.1.4 Pay, apply or appropriate from income such amount as the Trustees decide for or towards one or more of the objects of the Trust.
- 6.2 Any income of any Financial Year not dealt with under clause 6.1 shall be accumulated and added to the capital of the Trust Fund.

Trusts of Capital

- 6.3 At any time, the Trustees may, or may decide to, pay, apply or appropriate as much of the capital of the Trust Fund as they think fit for or towards one or more of the Objects of the Trust. If the Trustees provide for more than one such object they need not treat each object equally. Any payment, application or appropriation of capital may be made either in addition to or in place of any payment, application, or appropriation of income.

7 Controls on Exercise of Powers

- 7.1 Notwithstanding any provision in this Deed, the Trustees may not enter into a Major Transaction unless the Major Transaction is authorised by Special Resolution or contingent upon the passing of a Special Resolution.

8 Prohibition of benefit or advantage by Related Parties

- 8.1 In the carrying on of any business by or for the benefit of the Trust, including in the exercise of any power authorising the remuneration of trustees, no benefit or advantage shall be gained by any person who has some control over the business. A Related Party is treated as having some control over the business where that Related Party, in his or her or its capacity as Related Party, is able in any way (whether directly or indirectly) to determine, or to materially influence the determination of:

- 8.1.1 The nature or amount of that benefit or advantage; and
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8.1.2 The circumstances in which that benefit or advantage is, or is to be, so gained.

8.2 For the purposes of clause 8.1:

8.2.1 A person is not treated as having control over the business merely because the person provides professional services to the Trust or the business and the ability to influence arises because the person is a trustee company, a Public Trust or a Maori Trustee or the person provides those services in the course of and as part of carrying on, as a business, a professional public practice;

8.2.2 **Carrying on business** (or similar expression) includes a Trustee deriving rent, fees, premiums, or any other revenues from an asset of the Trust, where the asset was disposed of to the Trust by the Related Party;

8.2.3 **Benefit or advantage**

(a) Includes:

- i. Any advantage whether in money or convertible into money;
- ii. Any income (including from business or trade-like activities, employment, dividends, royalties, benefits, pensions, compensation, government grant, property obtained by theft, income from financial instruments, bad debt repayment, foreign company income and foreign investment income);
- iii. If the person has disposed of an asset to the Trust, the retaining of an interest in that asset, or the asset will revert to that person;

(b) Does not include the earning of interest where the interest payable is at no more than the current commercial rate, given the nature and term of the loan;

8.2.4 **Gained** includes anything afforded, received, gained, achieved, or derived.

9 Trustees' Declaration of Interest

9.1 It shall be the duty of a Trustee or Advisory Trustee who is in any way directly or indirectly interested in any contract or arrangement or proposed contract or arrangement with the Trustees to declare the nature of his or her interest at a meeting of the Trustees, but failure to do so shall not disqualify the Trustee or invalidate the contract, proposed contract, or any other matter in which the interest lies. A Trustee who is interested shall not be entitled to vote on any issue related to the contract, proposed contract, or other matter in which the interest lies.

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10 Trustees' responsibilities

- 10.1 The Trustees shall take overall control of and responsibility for the governance of the Trust. The Trustees shall perform all their responsibilities under this Deed in a prudent manner and shall exercise the care, diligence, and skill that a prudent person of business would exercise in managing the affairs of others.
- 10.2 The Trustees shall devote adequate and sufficient time, attention, and resources to carry out their obligations under this Deed to ensure that the Trust achieves its objects.
- 10.3 The Trustees shall act in accordance with the objects of the Trust and must act impartially in carrying out the objects of the Trust.

11 Trustees' indemnity and liability

- 11.1 The Trustees shall not be liable for:

- 11.1.1 Any losses or liabilities;
- 11.1.2 Any act or acts or attempted act done in exercise of or pursuant to any trust, power or discretion vested in them by this Deed; or
- 11.1.3 Any omission or omissions or non-exercise in respect of any trust, power, or discretion of the Trustees under this Deed,

except losses or liabilities arising from their own dishonesty, wilful default or wilful breach of trust in the carrying out of their legal responsibilities.

- 11.2 The Trustees, and every other person acting on behalf of the Trustees, shall be indemnified out of the Trust Fund against all proper liabilities and expenses incurred by them in the exercise or attempted exercise of the trusts, powers and discretions vested in the Trustees under this Deed and in respect of any matter or thing done or omitted to be done in any way relating to this Deed and the Trust. This indemnity shall extend to any payments made to any person whom the Trustees bona fide believe to be entitled although it may be subsequently found that the person was not in fact so entitled. The Trustees shall have a lien or charge on the Trust Fund and may retain and pay out of any moneys in the Trust Fund all sums and amounts necessary to give effect to this indemnity.
- 11.3 The liability of the Trustees in connection with this Deed or at law, in equity, or on any other basis shall at all times be limited to the Trust Fund.

12 Delegation by Trustees

- 12.1 The Trustees shall have, to the extent permitted by law, full power to appoint officers, employees, managers, and agents and to delegate to any officers, employees, managers,

agents or to any attorney or other person nominated or appointed by the Trustees, all or any of the powers, authorities and discretions exercisable by the Trustees under this Deed but without releasing the Trustees from their obligations under this Deed. Without affecting the generality of the power of delegation the Trustees may in exercising it:

12.1.1 Appoint, by power of attorney, any person to be the attorney or agent of the Trustees for such purposes and with such powers, authorities or discretions as the Trustees think fit and with power for the attorney or agent to sub-delegate any such powers, authorities, or discretions; or

12.1.2 Appoint, by writing or otherwise, any person to be an officer, employee, manager, agent, or sub-agent of the Trustees as the Trustees may think necessary or proper for such purposes and with such powers, authorities, and discretions (not exceeding those vested in the Trustees) as they think fit and to supersede or suspend any such officer, employee, manager, agent, or sub-agent for any reason as the Trustees think sufficient.

13 Incorporation under Charitable Trusts Act 1957 and Charities Services

13.1 The Trustees may after the execution of this Deed apply for incorporation under the Charitable Trusts Act 1957 and the Trustees are authorised to make such application on behalf of the Trust.

13.2 The Trustees may at any time after the execution of this Deed apply for registration as a charitable entity under the Charities Act 2005.

14 Common Seal

14.1 Upon incorporation of this Trust and in accordance with clause 13.1 the Trustees shall procure a common seal for the Trust and shall provide for its custody. Any documents required to be signed under the common seal shall be attested by any two (2) Trustees.

15 Accounts and Audit

15.1 The Trustees will cause true and full records to be kept in such a manner as they see fit of all receipts, credits, payments and liabilities and all other matters necessary for showing the true state and condition of the Trust Fund. The Financial year for the Trust shall commence on the 1st day of July in each year and end on the 30th day of June in the following year.

15.2 The Trustees 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 to allow the Trust to retain its charitable status for taxation purposes and to meet

all its obligations under the Acts administered by the Inland Revenue Department and Charities Services.

15.3 The Trustees shall ensure that within six (6) months of the end of each Financial year, an Annual Report is prepared on the activities of the Trust for the past Financial year, including a set of financial statements and such other information as the Trustees may reasonably require from time to time.

15.4 The Trustees may require a full audit, a review audit or an agreed upon procedures review of the Annual Report as they deem appropriate by an auditor or an appropriately qualified person appointed by the Trustees. The accounts will be kept at the Trust's offices or such other place as the Trustees see fit and will always be open to the inspection of the Trustees.

16 Alteration to the Deed

16.1 The Trustees may by Special Resolution, from time to time, by amending deed or instrument, alter, rescind, or add to any of the provisions of this Deed provided that:

16.1.1 At least twenty-eight (28) Working Days' notice of intention to make any amendment to this Deed must be given to all Trustees; and

16.1.2 No alteration, rescission or addition may be made to this Deed which is prejudicial to the legal charitable status of the Trust.

17 Winding up of the Trust

17.1 The Trust shall terminate and be wound up and dissolved if:

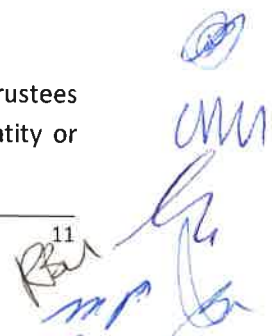
17.1.1 The Trustees resolve by Special Resolution that the Trust shall be wound up;
or

17.1.2 The Trust is wound up by law.

17.2 Following a Special Resolution to wind up the Trust or if the Trust is wound up by law, the Trust Fund or the proceeds resulting from the Trust Fund shall be applied by the Trustees upon the winding up in the following order:

17.2.1 First, in meeting all costs, expenses, and liabilities of the Trust, including the costs and expenses of winding up the Trust, and setting aside any amount that the Trustees consider necessary or desirable (having regard to generally accepted accounting practices) in respect of any contingent liability of the Trust; and

17.2.2 Second, in the payment or distribution (by instalments if the Trustees consider appropriate) of the remaining assets of the Trust to any entity or



entities which in the Trustees' sole discretion has Charitable Purposes similar to the Trust.

- 17.3 Subject to the provisions of clause 17.2, on winding up no part of the Trust Fund shall be paid, applied, or transferred except in accordance with the Trust Objects, and no private pecuniary profit, benefit or advantage shall be made or derived by any person from the Trust, except in accordance with clauses 18.1 - 18.5 inclusive.

18 Remuneration and expenses

- 18.1 No person with some control over the business of the Trust shall direct or divert to his or her own benefit or advantage an amount from the Trust, except as set out in clauses 18.2 - 18.5 below.
- 18.2 Each Trustee or Advisory Trustee shall be entitled to be reimbursed for fair and reasonable expenditure incurred by him or her on behalf of the Trust, subject in every case to approval by the other Trustees.
- 18.3 The Trustees may resolve to establish a policy for remuneration of the Trustees for their services as trustees. Such remuneration shall not exceed reasonable reimbursement for services actually rendered, or out of pocket expenses incurred by the Trustees in relation to their obligations under this Deed. The total annual sum to be paid must first be approved by Special Resolution.
- 18.4 The Trustees may pay reasonable and proper remuneration to any officer, agent, contractor, or servant of the Trust (whether a Trustee or not) or in return for professional services actually rendered to the Trust.
- 18.5 The Trustees may take out a Trustees' indemnity insurance policy or policies in relation to the Trustees and any person employed by the Trustees and to pay the premiums in respect of that policy or those policies out of the Trust Fund.

19 Settlor Liability

- 19.1 The Settlor shall not in any circumstances be liable for the debts, liabilities or commitments of the Trust.

PART 2

PROCEEDINGS OF TRUSTEES

20 Appointment and Removal of Trustees

- 20.1 There shall at all times be not less than five (5) nor more than ten (10) Trustees of the Trust.
- 20.2 The Trustees (individually or en bloc) shall be appointed and may at any time be removed from office by the Trustees by Special Resolution.
- 20.3 The Initial Trustees shall be the Trustees who are listed at the front of this Deed who are referred to in this clause 20 as the Initial Trustees.
- 20.4 The Trustees shall in exercising their power of appointment of Trustees, including their power of appointment of Trustees under clause 20.2, have regard to the need for the Trust to have trustees with experience, and expertise and the necessary skills, including rural knowledge, to achieve the objects of the Trust including their ability to be impartial in carrying out the objects of the Trust.
- 20.5 The Trustees shall in exercising their power of removal of Trustees act reasonably having regard to the objects of the Trust.
- 20.6 A certificate signed by or on behalf of the Trustees to the effect that a person has been appointed a Trustee or removed from the office of Trustee shall be conclusive.
- 20.7 The Initial Trustees shall hold office for a period of three (3) years from the date of this Deed at which point their appointment shall terminate and new appointments shall be made in accordance with clause 20.4. Initial Trustees shall be eligible for reappointment.
- 20.8 A person appointed as a Trustee shall hold office for the term specified in the instrument of appointment which term shall not be more than three (3) years, provided however that any Trustee appointed to fill a vacancy occurring prior to expiry of a Trustee's term of appointment shall initially hold office only for the residue of that term of office. A person appointed as Trustee, who remains eligible to be appointed as a Trustee, may be reappointed as a Trustee for a further period or periods provided that each further term of appointment does not exceed three (3) years.
- 20.9 The Trustees may also appoint as advisors from time to time Advisory Trustees, being persons with specialised knowledge and interests in relation to the objects of the Trust. Such appointments may be reviewed and removed by the Trustees at any time.

- 20.10 The appointment of a Trustee shall become vacant if the Trustee:
- 20.10.1 Is, under clause 20.11, not capable of holding office as a Trustee;
 - 20.10.2 Is absent from Aotearoa New Zealand for over twelve (12) months without obtaining a leave of absence from the Trustees;
 - 20.10.3 Fails to attend three (3) consecutive meetings of the Trustees without giving a reason acceptable to the Trustees;
 - 20.10.4 Has resigned;
 - 20.10.5 Is not reappointed by the Trustees at the end of their term; or
 - 20.10.6 Has died.
- 20.11 The following persons shall not be capable of being appointed or reappointed or continuing to hold office as a Trustee:
- 20.11.1 An undischarged bankrupt;
 - 20.11.2 An individual who is under the age of eighteen (18);
 - 20.11.3 An individual who has been convicted of a crime involving dishonesty (within the meaning of section 2(1) of the Crimes Act 1961) and has been sentenced for that crime within the last seven (7) years;
 - 20.11.4 An individual who is prohibited from being a director or promoter of, or being concerned or taking part in the management of, a company under section 382, section 383, or section 385 of the Companies Act 1993;
 - 20.11.5 An individual who is not capable or appropriate to be a Trustee in the Trustees' discretion;
 - 20.11.6 An individual who is subject to a property order made under the Protection of Personal and Property Rights Act 1988, or whose property is managed by a trustee corporation under section 32 of that Act;
 - 20.11.7 A mentally disordered person within the meaning of the Mental Health (Compulsory Assessment and Treatment) Act 1992; and
 - 20.11.8 Any other person disqualified from being an officer of a registered charity under the Charities Act 2005.
- 20.12 If the number of Trustees falls below five (5) for any reason the Trustees shall appoint one or more replacement Trustees. If the Trustees do not immediately appoint a replacement Trustee to maintain the minimum number, then the remaining Trustees may appoint a temporary Trustee until the Trustees do appoint a replacement Trustee or Trustees.

21 Appointment of Chairperson

- 21.1 The Trustees shall appoint one (1) of the Trustees to be the Chairperson ("the Chairperson") of the Trust. The Chairperson of the Trust shall hold the office for a term not exceeding three (3) years and shall be eligible for reappointment.
- 21.2 If a Chairperson is unable for any reason to perform the Chairperson's duties, then the Trustees may elect an acting chairperson during the relevant period of inability.
- 21.3 Notwithstanding clause 21.1 the Trustees may, by Special Resolution, replace the current Chairperson with a new chairperson at any time within the current chairperson's three (3) year period of office.

22 Proceedings of Trustees

- 22.1 Subject to any provisions of this Deed to the contrary, the Trustees may meet as often as they consider desirable for the efficient and proper conduct and dispatch of business of the Trust and may adjourn or otherwise regulate their meetings as they think fit. Meetings of Trustees shall be open to the public unless Trustees decide to exclude the public from all or a part of a meeting.
- 22.2 At any meeting of the Trustees the Chairperson of the Trust shall preside, or in the absence of the Chairperson of the Trust the Trustees may elect one of their members to preside.
- 22.3 Decisions of the Trustees shall be decided, if possible, by a consensus.
- 22.4 In the event that a consensus cannot be reached, decisions shall be decided by a majority of votes. In the event of an equality of votes, the Chairperson shall have a second or casting vote.
- 22.5 No business shall be transacted at any meeting unless the required quorum is present at the commencement of business.
- 22.6 The quorum for the transaction of any business (other than business that requires a Special Resolution) shall be a majority of all Trustees.
- 22.7 A "Special Resolution" means a resolution passed at a meeting of Trustees at which not less than seventy-five percent (75%) of all Trustees are present and entitled to vote, and at least seventy-five percent (75%) of those Trustees vote in favour of the Resolution.
- 22.8 An act or decision of the Trustees present shall not be invalid by reason only of:
- 22.8.1 A fault, default or irregularity in, or in connection with, the appointment of a Trustee; or
- 22.8.2 A vacancy in the number of the Trustees including a vacancy arising because of the failure to appoint a Trustee.

- 22.9 The Trustees shall keep a minute book and shall cause minutes to be kept of all meetings, resolutions and decisions made by them. Minutes purporting to be signed by the Chairperson of the Trustees of a meeting shall be receivable as prima facie evidence of the matters contained in such minutes.
- 22.10 The Trustees may, by Special Resolution and subject to the provisions of this Deed, adopt, amend, alter, or rescind any rules necessary for the proper and efficient management of Trustee meetings and the administration and management of the Trust Fund.
- 22.11 Advisory Trustees shall be entitled to be present and speak at meetings of the Trust (unless Trustees decide to exclude them), but shall not be entitled to vote.

23 Convening of meetings

- 23.1 The Trustees shall hold at least two (2) meetings in each Financial Year including the Annual General Meeting under clause 23.4.
- 23.2 The Chairperson shall convene the meetings of the Trustees.
- 23.3 The Chairperson shall convene any additional meetings of the Trustees if the Chairperson receives a written request from at least three (3) Trustees. In any such case the Trustees requesting the additional meeting shall provide notice of all motions to be proposed at such meeting. At least five (5) Working Days prior notice of meetings of Trustees shall be given to all Trustees together with notice of the motions to be proposed at the meeting.
- 23.4 An Annual General Meeting shall be held within six (6) months after the end of each Financial Year. The Annual General Meeting shall be open to the public unless excluded under clause 22.1. At least ten (10) Working Days prior notice of the Annual General Meeting shall be given to all Trustees. Annual General Meetings shall be called to:
- 23.4.1 Receive and consider the Annual Report and review the Trustees' activities during the preceding year;
- 23.4.2 Receive, consider, and adopt the financial statements for the preceding year;
- 23.4.3 Receive, consider, and adopt a budget for the following year;
- 23.4.4 Consider the appointment of an appropriately qualified person to conduct a review or audit of the Trust's annual accounts who will not be a current Trustee and not have been one during the period being reviewed or audited;
- 23.4.5 Consider any general business.

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RB
MP
[Handwritten signatures and initials]

24 Appointment of committees

- 24.1 The Trustees may delegate any of their powers and duties under this Deed to any committee or committees consisting of such persons as the Trustees may appoint for such purpose.
- 24.2 Each committee shall have a chairperson and the committee chairperson shall convene committee meetings as required.
- 24.3 Committee minutes and records shall be kept in accordance with clause 22.9.
- 24.4 Committee proceedings shall generally conform to the procedures adopted for meetings of the Trustees.

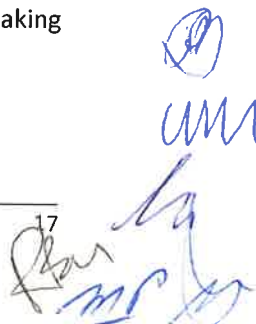
25 Resolution assented to by Trustees

- 25.1 A resolution in writing signed or assented to by letter, email, facsimile or other written manner, by all Trustees entitled to receive notice of meetings of the Trustees, shall be as valid and effective as if it had been passed at a meeting of Trustees. Any such resolution may consist of several documents in like form either signed or dispatched by any one or more of the Trustees.

26 Teleconference meeting of Trustees

- 26.1 The contemporaneous linking together by telephone or other means of communication of a number of Trustees not less than the quorum required under clauses 22.5 – 22.7, whichever applies, (whether or not any one (1) or more of the Trustees is out of Aotearoa New Zealand) shall be deemed to constitute a meeting of Trustees and all the provisions of this Deed in respect of such meetings shall apply so long as the following conditions are met:
- 26.1.1 All Trustees for the time being entitled to receive notice of a meeting of the Trustees shall be entitled to notice of meeting by telephone or other means of communication and to be linked by telephone or other means for the purpose of such meeting, and shall have first received five (5) Working Days prior notice of such meeting;
- 26.1.2 Each Trustee taking part in a meeting by telephone or other means of communication must throughout the meeting be able to hear each of the Trustees taking part in the meeting; and
- 26.1.3 At the commencement of the meeting each Trustee must acknowledge the Trustee's presence for the purpose of the meeting to all other Trustees taking part.

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27 Litigation and Disputes

- 27.1 The Trustees shall have the power to bring or defend criminal and civil proceedings and be indemnified by the Trust Fund in respect of the costs of and related to such proceedings.
- 27.2 Where there is uncertainty or dispute as to the proper interpretation or application of a provision of this Deed, the Trustees may by resolution seek the opinion of a lawyer who had held a practising certificate in New Zealand for five (5) years or more and the Trustees shall be entitled to act in accordance with that opinion, and shall not be liable for breach of trust in so acting.

28 Service of notices

- 28.1 Notices shall be deemed served by one party upon another party:
- 28.1.1 If posted, four (4) Working Days following posting;
- 28.1.2 If delivered personally, on the date of delivery; or
- 28.1.3 If sent to the designated email address or to another designated electronic address, on the date of transmission.

29 Receipts

Receipts for payments

- 29.1 Any funds from the Trust Fund allocated to any body or institution may be paid to any responsible officer or member of the body or institution concerned who is recognised by the Trustees as having responsibility for that body or institution. The receipt of such person shall be a full discharge to the Trustees who shall not be bound to see to the further application of the funds.

Execution and date


Executed as a Deed on 23rd day of JUNE 2020

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Kian
ML
J

SIGNED by MARK PATRICK NEESON
as Settlor in the presence of:
Witness signature:

)
)
)






Witness name: Joanna Neeson
Occupation: Teacher

Address: 25 St Ives Drive
Camborne
PORIRUA

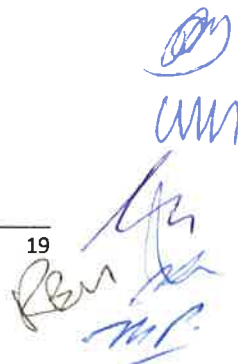
SIGNED by MARK PATRICK NEESON
as Trustee in the presence of:
Witness signature:

)
)
)





Witness name: Joanna Neeson
Occupation: Teacher
Address: 25 St Ives Drive
Camborne
PORIRUA



SIGNED by LINDSAY JAMES ALEXANDER GOW
as Trustee in the presence of:
Witness signature:



Witness name: Mark Neeson

Occupation: Retired

Address: 25 ST. IVES DRIVE
Camborne
PORIRUA

SIGNED by DARYL HAYES
as Trustee in the presence of:
Witness signature:



Witness name: GAA Barker

Occupation: retired

Address: 11 Hollyford Place Aotea.

SIGNED by MICHAEL DAVID PLAYER
as Trustee in the presence of:
Witness signature:



Witness name: Joanna Neeson

Occupation: Teacher

Address: 25 St Ives Drive
Camborne

SIGNED by HELEN MARIE SLIGO
as Trustee in the presence of:
Witness signature:

Helen Marie Sligo

) *Helen Marie Sligo*
)
)

Witness name: *GAA Babel*

Occupation: *Retired*

Address: *11 Hollyford Place, Totter*

SIGNED by PHILLIP JOROY TEAL
as Trustee in the presence of:
Witness signature:

Joanna Neeson

) *Phillip Joroy Teal*
)
)

Witness name: *Joanna Neeson*

Occupation: *Teacher*

Address: *25 St Ives Drive
Camborne*

SIGNED by CHRISTINE MARJORIE STANLEY
as Trustee in the presence of:
Witness signature:

Joanna Neeson

) *Christine Marjorie Stanley*
)
)

Witness name: *Joanna Neeson*

Occupation: *Teacher*

Address: *25 St Ives Dr.
Camborne*

Handwritten signatures and initials in the bottom right corner, including a large 'M' and 'J'.

SIGNED by RAY BAKER - UNDERHILL
as Trustee in the presence of:
Witness signature:

Ray Baker

) Ray Baker
)
)

Witness name: Ray Baker - Underhill

Occupation: Domestic Goddess

Address: 38 Pavemata Drive
Porirua 5024

SIGNED by LINDSAY JAMES ALEXANDER GOW
as Trustee in the presence of:
Witness signature:

Joanna Neeson

) Lindsay James Alexander Gow
)
)

Witness name: Joanna Neeson

Occupation: Teacher

Address: 25 St Ives Drive
Camborne.

Spencer