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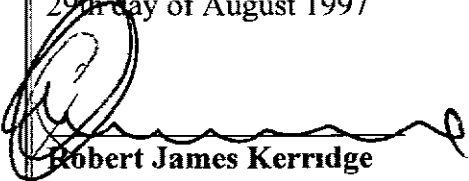
ROBERT JAMES KERRIDGE

AND

**ROBERT JAMES KERRIDGE, DONALD BRIAN BENDALL and
MARK WYNON VICKERMAN**

**DEED OF CHARITABLE TRUST
THE AUCKLAND SPCA TRUST**

I, **ROBERT JAMES KERRIDGE** of Auckland, Society Director, one of the trustees of the The Auckland SPCA Trust certify that this is a true and correct copy of the Deed of Trust dated the 29th day of August 1997


Robert James Kerridge



RUDD WATTS & STONE

**BARRISTERS & SOLICITORS
AUCKLAND,
WELLINGTON AND NEW PLYMOUTH**

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THIS DEED is made the 29th day of

August

1997

BETWEEN ROBERT JAMES KERRIDGE, Society Director, of Auckland ('Settlor')

AND ROBERT JAMES KERRIDGE, Society Director, DONALD BRIAN BENDALL, Chartered Accountant and MARK WYNON VICKERMAN, Barrister, all of Auckland ('Trustees')

RECITALS

- A The Settlor wishes to declare a charitable trust to be known as the Auckland SPCA Trust which will have as its objectives the purposes described in this deed as Charitable Purposes
- B In order to establish this trust the Settlor has paid the sum of \$100 00 to the Trustees which the Trustees agree to hold upon the trusts declared in this deed
- C It is contemplated that further donations and grants may be made to the Trust

OPERATIVE PART

1 DEFINITIONS AND INTERPRETATION

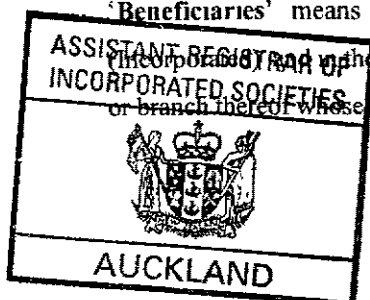
1.1 In this Deed unless the context otherwise requires

'Advisory Trustee' means the person appointed as advisory trustee pursuant to Rule 14 of Schedule I,

'Animals' includes any living stage of any member of the animal kingdom except human beings and includes mammals, birds, fish and reptiles whether domesticated or not,

'Balance Date' means 31 July or any other date adopted from time to time by the Trustees as the end of the Trust's Financial Year,

'Beneficiaries' means The Society for the Prevention of Cruelty to Animals Auckland or any other charitable organisation in the event of the said Society ceasing to exist such other charitable organisation or branch thereof whose objects are principally dedicated to the welfare of animals in New Zealand



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as the Trustees may from time to time select and such other charitable objects as the Trustees from time to time (but only with the prior written consent of the Protector) select,

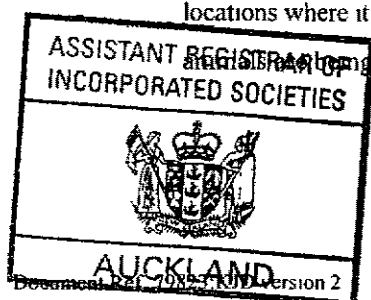
and

any other charitable society or branch of a charitable society or charitable organisation whose activities are principally dedicated to the welfare of animals in New Zealand, whom the Trustees may with the prior written consent of the Protector, select,

'Chairperson' means the Trustee elected as chairperson pursuant to rule 4 of Schedule I,

'Charitable Purposes' means each of the following purposes which are conducted within New Zealand,

- (i) the protection of animals and the prevention of cruelty to animals by human beings in particular by way of ill-treatment neglect or abandonment,
- (ii) increasing public understanding of the necessity to stop and to avoid cruelty to animals and of the suffering caused to animals by way of ill-treatment or neglect or abandonment,
- (iii) education programmes or training or advice designed to raise community or individual awareness of the place and relevance of animals in society, the problems of animal cruelty and neglect and methods of enhancing animal welfare and care of animals along with the publication and promotion of educational works and materials concerning any of the above objects or related to the prevention of cruelty to animals,
- (iv) the establishment and/or financial support of centres for treating, receiving, housing, caring, for and rehabilitation of animals including those which have been ill-treated, neglected, abandoned or surrendered or are otherwise in need of care including centres that provide emergency assistance such as animal ambulances, veterinary care and other professional services,
- (v) financial support for inspectors or other suitably qualified or experienced persons to visit locations where it is believed that animals are being ill-treated to determine whether there any ill- treated and to remove them from those locations,



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- (vi) assisting enforcement agencies or officers to investigate and/or prosecute persons who have inflicted pain and suffering on animals or who have neglected, abandoned or ill-treated animals,
- (vii) the provision of training and information to animal care professionals and any other suitably qualified or experienced persons to assist in the promotion of the purposes set out above,
- (viii) co-operating with any other person or persons, body, service, institution, company, corporation, club, society, statutory body or government department in order to promote achieve, support or maintain any of the foregoing activities,
- (ix) the publication of books, manuscripts, journals, bulletins, circulars, newsletters or any other publications in order to promote, support or maintain any of the foregoing activities,
- (x) such other lawful acts and things as are incidental to or conducive to the attainment of the foregoing activities,

PROVIDED HOWEVER that if by reason of any alteration in the law relating to income tax it is at any time necessary to amend such purposes in order to preserve the right to exemption from income tax of the kind referred to in sections CB4(1)(c) and CB4(1)(e) of the Income Tax Act 1994 such purposes shall thereupon be deemed to be amended to the extent necessary

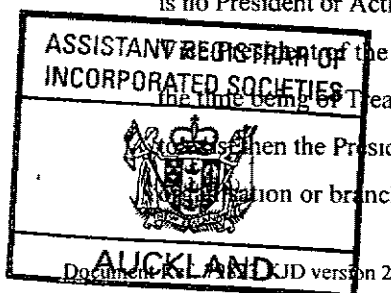
'Deed' means this deed and includes the Schedules and any amendments,

'Financial Year' means any year or other accounting period ending on a Balance Date,

'Month' means a calendar month,

'persons' includes any individual, corporation, partnership, joint venture, association, trust, organisation, government department or local authorities,

'Protector' means the person holding the office for the time being of the President or acting President of the Society for the Protection of Cruelty to Animals Auckland (Incorporated) or if there is no President or Acting President in office, then the person holding the office for the time being of the said Society and if neither is in office, then the person holding the office for the time being of the Treasurer of the said Society **HOWEVER** in the event of the said Society ceasing to exist then the President, Vice-President or Treasurer (as the case may be) of such other charitable organisation or branch that the Trustees have chosen as the replacement beneficiary,



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'Secretary/Treasurer' means the person appointed as secretary/treasurer pursuant to rule 18 of Schedule I,

'Special Resolution' means a resolution of Trustees passed by a majority of not less than two thirds of the Trustees present at the meeting at which the Special Resolution is passed and entitled to vote,

'the Trust' means the AUCKLAND SPCA TRUST established by this Deed,

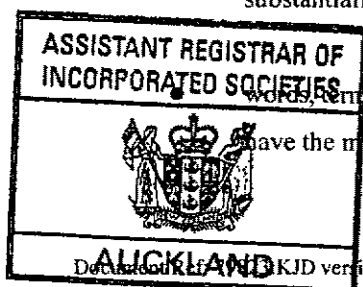
'Trustees' means the trustees for the time being of the Trust,

'Trust Fund' means the sum of \$100 00 and all other monies or property or whatever kind hereafter paid, given, or transferred to, vested in, or purchased or acquired by (or agreed to be transferred to or purchased or acquired by) the Trustees to be held upon the Trusts hereby declared and any accumulations of income therefrom and all monies, investments and property of whatever kind from time to time representing the same

12 Construction

In this Deed, unless the context otherwise requires

- references to one gender include the other gender,
- references to the singular include the plural and vice versa,
- the headings and the index shall not affect the construction of the Deed,
- references to clauses are references to clauses of the Deed and references to schedules are references to Schedules to this Deed,
- references to a statute include references to regulations, orders or notices made under or pursuant to such statute. References to any statute, regulation, order or other statutory instrument or by-law shall be deemed to be references to the statute, regulation, order, instrument or by-law as from time to time amended and includes substituted provisions that substantially correspond to those referred to,



words, terms or expressions which are defined in the Act but are not defined in this Deed shall have the meaning attributed to them in the Act

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2 NAME OF THE TRUST

The Trust shall be known as the **AUCKLAND SPCA TRUST** or by such other name as the Trustees may determine from time to time

3 DECLARATION OF TRUST

The Settlor hereby declares that the Trustees shall stand possessed of the Trust Fund upon the trusts and for the purposes and with the powers, authorities and discretions set out in this Deed

4 APPLICATION OF INCOME AND CAPITAL

4.1 The Trustees shall stand possessed of the capital and income of the Trust Fund **UPON TRUST**

(a) To pay from and out of the income or capital of the Trust Fund all fees costs and disbursements of and incidental to the administration of the Trust Fund

(b) To apply the income and capital of the Trust Fund not applied under clause 4.1(a) above at such time or times as they may in their absolute discretion think fit to any of the Beneficiaries for all or any one or more of the Charitable Purposes **PROVIDED THAT** without limitation to the generality of this Clause it is hereby declared that the Trustees may in arriving at the nett income of the Trust Fund or deciding what income is available for distribution to the Beneficiaries for Charitable Purposes

(i) deduct or set aside or make such other provision as the Trustees may think necessary for the purposes of repaying or reducing any mortgage or other indebtedness liability or encumbrance incurred or owing or that may in future be incurred or become owing in respect of the Trust Fund or any part thereof or any property comprised therein or by the Trustees and any such amount so set aside deducted or otherwise provided shall if the Trustees shall so decide cease to be regarded as income and shall be deemed to be added to the capital of the Trust Fund,

(ii) set aside and deduct such sum as they may think fit to allow for depreciation of any buildings or any plant machinery or other assets comprised in the Trust Fund,



(iii) set aside such sums or make such other provision as the Trustees may think fit for a reserve reserves to meet fluctuations of income in future years and other contingencies or against

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losses and the Trustees may write off losses from time to time or resort to the reserve fund in mitigation of losses or to meet contingencies which have matured or for any Charitable Purpose,

(c) Any deduction setting aside or other provision made by the Trustees under this sub-clause 4.1 may be made in such manner and on such terms and conditions in all respects as the Trustees may in their absolute discretion think fit and may be applied to the purposes aforesaid at such times and in such manner as they think fit or if not so applied may be treated as income available for distribution at such times as they may think fit

4.2 It is declared that the Trustees may from time to time in respect of such part of the Trust Fund as they may by deed specify following a special resolution of Trustees to do so declare that the Charitable Purposes applicable to such part shall be limited to purposes which are declared in such deed such purposes being selected from but less extensive than the Charitable Purposes ('Limited Charitable Purposes') and the provisions of this deed shall with any necessary changes apply to the Limited Charitable Purposes

4.3 In distributing any part of the capital or income of the Trust Fund for Charitable Purposes, the Trustees may pay any amount available for distribution to any organisation or body (whether incorporated or not, but not one conducted for private profit) subject to any conditions which the Trustees may think fit to impose to ensure that the amount so paid is used for such specific Charitable Purposes as the Trustees may direct, and the receipt of any such organisation or body acknowledging the conditions imposed shall be a sufficient discharge for the Trustees

4.4 When determining applications of income and/or capital for Charitable Purposes the Trustees may have regard to requests or preferences duly communicated from time to time by the Settlor but this clause will not limit or fetter the absolute discretion of the Trustees

5 APPOINTMENT, RETIREMENT AND PROCEEDINGS OF TRUSTEES

The rules set forth in Schedule I hereto (with such amendments, deletions and additions thereto as may be permitted by this Deed or at law) shall govern the appointment, retirement and proceedings of the Trustees and associated matters



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6 TRUSTEES' POWERS

- 6 1 Subject to the express terms of this Deed (and without limiting the generality of the foregoing) the Trustees shall have in relation to the Trust Fund and the income arising from the Trust Fund all the same powers as a natural person acting as beneficial owner of the property from time to time comprising the Trust Fund and such powers shall not be restricted by any principle of construction or rule of law except to the extent that such is obligatory
- 6 2 Without limiting the generality of the preceding paragraph and merely by way of example the Trustees shall have the powers set out in Schedule II to this Deed which may be exercised either alone or jointly with any other person
- 6 3 Notwithstanding the provisions of section 13C of the Trustee Act 1956 and the likelihood that the Trustees will from time to time include persons whose profession, employment or business is or includes acting as a trustee or investing money on behalf of others, the care diligence and skill to be exercised by the Trustees in exercising any power of investment shall not be that required of such persons by section 13C of the Trustee Act 1956 but shall at all times be the care, diligence and skill that a prudent person of business would exercise in managing the affairs of others

7 DUTIES OF THE TRUSTEES

In addition to the duties arising out of and incidental to the trusts declared by this deed the Trustees shall

- 7 1 Develop appropriate mechanisms to ensure the Trust Fund is applied for Charitable Purposes,
- 7 2 Actively promote the work of the Trust in order to attract extra funding and for that purpose may
- (a) seek, accept and receive subscriptions, donations, subsidies, grants, endowments, gifts, legacies, loans and bequests in money, in kind or partly in both,
 - (b) to acquire, by way of purchase, lease, gift or bequest any real or personal property for the purposes of the Trust,

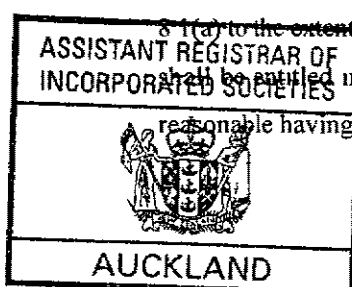


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- (d) establish, promote and foster facilities, community programmes, workshops and other activities,
 - (e) publish, distribute or sell books, tapes, recordings, videos and any other means of disseminating information,
 - (f) make known and advertise the Trust and its purposes by such use of the media as the Trustees may decide,
 - (g) subsidise, encourage and co-operate with any other person, organisation or group (whether incorporated or not) sharing similar charitable objects to the Trust,
 - (h) undertake such other activities and enterprises to further the Charitable Purposes of the Trust as the Trustees may decide
- 7 3 Ensure that full and correct records and accounts of all the financial transactions of the Trust and its assets, liabilities and funds are kept,
- 7 4 After the end of each Financial Year cause to be prepared financial statements including a balance sheet, income and expenditure account, and notes to those documents giving a true and fair view of the financial affairs of the Trust for that Financial Year **AND** if the Trustees think fit cause those financial statements to be audited **AND** all costs and expenses incurred by the Trustees in carrying out their duties under this clause 7 shall be payable out of the Trust Fund

8 REMUNERATION AND EXPENSES

- 8 1 (a) Subject to the proviso and to clause 9 below any Trustee hereof who shall be employed in connection with the trusts hereof may be paid all such remuneration for his or her services as may be normal as if he or she had been employed in that behalf and had not been a Trustee hereof
- (b) Subject to the proviso below the Trustees (other than a Trustee remunerated pursuant to clause 8 1(a) to the extent that such remuneration covers services to which this clause 8 1(b) applies) shall be entitled in each Financial Year to such remuneration for their services as may be reasonable having regard to their duties and responsibilities as Trustees



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PROVIDED THAT no Trustee who is a person referred to in Clauses (a) to (d) inclusive in the second proviso to CB4(1)(e) of the Income Tax Act 1994 shall in any way (whether directly or indirectly) materially influence or determine any income, benefit or advantage that he or she may receive from the business operations of the trust

8 2 Each of the Trustees shall be entitled to be indemnified against, and reimbursed for, any expenses properly incurred by that person in the exercise of his or her powers and duties under this Deed

8 3 The payments of remuneration and expenses to the Trustees pursuant to clauses 8 1(a), 8 1(b) or 8 2 shall be paid out of the Trust Fund or any other fund available for that purpose

9 RESTRICTIONS ON BENEFIT FROM THE TRUST

9 1 If the Trustees shall carry on any business for the purposes of the trusts hereof no Trustee shall have and no other person shall have power to determine, or to materially influence in any way the determination of, in respect of that business, the nature or the amount of any benefit or advantage, whether or not convertible into money, or any income of any of the kinds referred to in Sections BB4, CC1, CD1, CD2, CE1, CE3, CF1 and CH1 of the Income Tax Act 1994, (collectively called "Benefits") which may be afforded to, or received, gained, achieved, or derived by any person who falls within a category referred to in the second proviso to Section CB4(1)(e) of the Income Tax Act 1994, being Benefits which have the effect that such business income ceases to be exempt income pursuant to Section CB4(1)(e) of that Act

10 VARIATION OF THE TRUST

10 1 The Trustees shall have power by Special Resolution of which notice to propose the same shall have been given in the notice convening the meeting (but which notice may also be amended or varied by the meeting at which the Special Resolution is to be considered or by an adjourned meeting) to

- (a) vary the range of objects of the Trust provided no change may be made which would deprive the Trust of its character or nature as a charitable trust for Charitable Purposes,



(b) amend this Deed in any other way necessary to obtain or maintain the general charitable or tax charitable status of the Trust

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- (c) enlarge, amend or revoke their powers, authorities and discretions as set forth in clause 7 and Schedule II (subject always to the terms of this Deed and the limitation set out in clause 10 1(a)),
- (d) rescind amend or add to the rules set forth in Schedule I provided that no rescission amendment or addition shall conflict with any of the provisions of the Operative Part of this deed or Schedule II,
- (e) amalgamate and merge the Trust with any other charitable trust and agree to any changes to the provisions of this Deed necessary or desirable to enable or facilitate such amalgamation and merger The Trustees may not resolve to amalgamate or merge the Trust unless they are first satisfied that after such amalgamation or merger the Trust Fund will only be applied for Charitable Purposes The Trustees may transfer all the property of the Trust to such amalgamated and merged trust and upon such transfer the Trustees shall be released and discharged from any further obligation as Trustees in respect of the property of the Trust so transferred
- (f) wind up the Trust

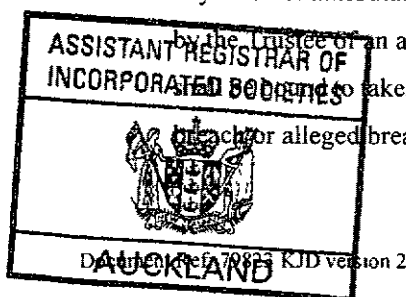
10 2 This clause 10 shall not confer power to amend this deed in such a way that the matters requiring a Special Resolution of Trustees can be determined by any lesser majority

11 DISTRIBUTION OF ASSETS ON WINDING UP

On the winding up of the Trust, all surplus assets after the payment of all costs, debts and liabilities shall be paid, applied to or for or otherwise howsoever for such purposes within New Zealand as are charitable in accordance with the law of New Zealand

12 LIABILITY

12 1 No Trustee acting or purporting to act in the execution of the trusts of this Deed shall be liable for any loss not attributable to that Trustee's own dishonesty or to the wilful commission or omission by the Trustee of an act not known by that Trustee to be a breach of trust In particular no Trustee shall be liable for failure to take, or be liable for failure to take, any proceedings against a co-Trustee for any breach or alleged breach of trust committed by such co-Trustee



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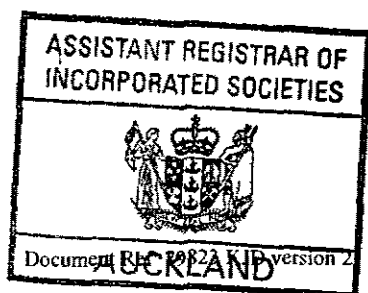
- 12 2 Each Trustee shall be chargeable only for such moneys as shall have actually been received by that Trustee although that Trustee may have joined in any receipt for money received by any other Trustee. No Trustee shall be answerable for the acts of any other Trustee nor for any loss which may arise by reason of any Trust Funds being lawfully deposited in the hands of any banker, solicitor, or agent, or for the sufficiency, insufficiency, or deficiency of any security upon which any trust money or any part thereof may be invested or for any loss in the execution of any trust unless the same shall happen through his or her neglect or default.

13 INDEMNITY

Any Trustee, officer or employee of the Trust shall be indemnified out of the assets of the Trust for and in respect of any loss or liability which such Trustee may sustain or incur by reason of the carrying out or omission of any function, duty or power of the Trustees under this Deed and also in respect of any expenses incurred by the Trustee in the management and administration of the Trust Fund unless such loss or liability is attributable to such Trustee's dishonesty or to the wilful commission by such Trustee of an act known by the Trustee to be a breach of trust or to the wilful omission by such Trustee of any act when that omission is known by such Trustee to be a breach of trust.

14 NOTICES

- 14 1 Any notices or documents to be given to the Trustees pursuant to this Deed shall be in writing signed by the person giving the notice and served at the office of the Trust.
- 14 2 Any notice or document given pursuant to clause 14 1 shall be deemed to be duly given or made
- (i) if delivered by hand, when so delivered,
 - (ii) if sent by facsimile, when receipt is confirmed,
 - (iii) if sent by post, on the third working day after posting.



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EXECUTED as a deed

SIGNED by ROBERT JAMES KERRIDGE
as Settlor in the presence of

Maurice Alwyn Jalfon

Signature of Witness

Robert James Kerridge

Signature ROBERT JAMES KERRIDGE

MAURICE ALWYN JALFON

Name of Witness

ADMINISTRATION OFFICER

Occupation of Witness

AUCKLAND

Town of Residence

SIGNED by ROBERT JAMES KERRIDGE
as Trustee in the presence of

Maurice Alwyn Jalfon

Signature of Witness

Robert James Kerridge

Signature ROBERT JAMES KERRIDGE

MAURICE ALWYN JALFON

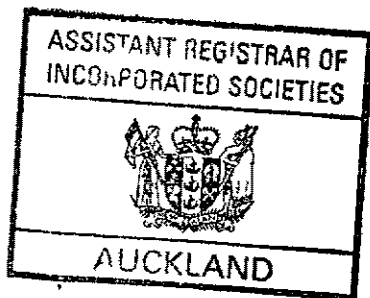
Name of Witness

ADMINISTRATION OFFICER

Occupation of Witness

AUCKLAND

Town of Residence



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SIGNED by DONALD BRIAN BENDALL
as Trustee in the presence of

Maurice Alwyn Jalfon
Signature of Witness

[Signature]
Signature DONALD BRIAN BENDALL

MAURICE ALWYN JALFON
Name of Witness

ADMINISTRATION OFFICER
Occupation of Witness

AUCKLAND
Town of Residence

SIGNED by MARK WYNON VICKERMAN
as Trustee in the presence of

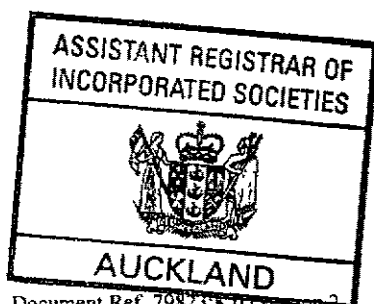
Maurice Alwyn Jalfon
Signature of Witness

[Signature]
Signature of
MARK WYNON VICKERMAN

MAURICE ALWYN JALFON
Name of Witness

ADMINISTRATION OFFICER
Occupation of Witness

AUCKLAND
Town of Residence



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SCHEDULE I

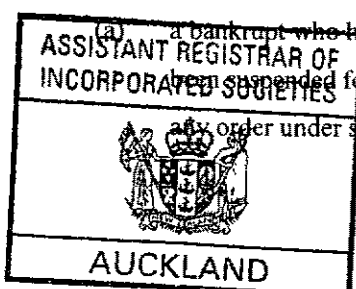
RULES GOVERNING THE APPOINTMENT, RETIREMENT AND PROCEEDINGS OF THE TRUSTEES

1 NUMBER OF TRUSTEES

- 1 1 The number of Trustees shall be not less than three nor more than five, a majority of whom shall not be Council members of the Society for the Prevention of Cruelty to Animals, Auckland (Inc) ("Society") (as determined by reference to clause 23 of the constitution of the Society), **PROVIDED THAT** if at any time there is only one Trustee in office the remaining Trustee shall be entitled to act until the number of Trustees is restored to the minimum number and no act or decision of that Trustee shall be called in to question on such account
- 1 2 The first Trustees shall be the persons signing this deed as Trustees
- 1 3 The power of appointment of new Trustees shall be vested in the Trustees during their lifetimes and so long as they hold office as trustees and may be exercised by a majority vote
- 1 4 The persons having power to appoint new trustees may, by a majority vote, appoint any retiring or retired Trustee or any other person at any time or times as Advisory Trustee of the trusts hereof and by this Deed the Trustees hereby appoint the person holding the office for the time being of the President of the Society for the Protection of Cruelty to Animals Auckland (Incorporated) as Advisory Trustee

2 ELIGIBILITY

- 2 1 The following persons shall not be eligible for appointment as a Trustee and may not hold office as a Trustee



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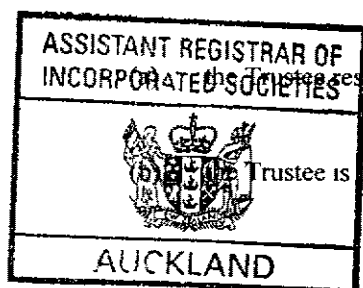
- (b) a person who has been convicted of any offence punishable by a term of imprisonment of two or more years unless that person has obtained a pardon or has served the sentence or otherwise suffered the sentence imposed upon that person,
- (c) a person who has been sentenced to imprisonment for any offence unless that person has obtained a pardon or has served the sentence,
- (d) a person who is disqualified under section 199E of the Companies Act 1955 or section 151 of the Companies Act 1993 from being a director or a company,
- (e) a person who is mentally disordered within the meaning of the Mental Health (Compulsory Assessment and Treatment) Act 1992 or any enactment amending or replacing that Act,
- (f) a person who is subject to a property order made under section 30 or section 31 of the Protection of Personal and Property Rights Act 1988,
- (g) a person who is a Council member of the Society if as a consequence of the appointment of that person there will be a majority of Trustees who are council members of the Society

2.2 A person shall not be disqualified from appointment and may continue to hold that office

- (a) in any case to which rule 2.1(b) applies, until the expiration of the time for appealing against the conviction and, in the event of an appeal against conviction, until the appeal has been determined,
- (b) in any case to which rule 2.1(c) applies, until the expiration of the time for appealing against the sentence of imprisonment and, in the event of an appeal, until the appeal has been determined

3 TERM OF OFFICE

3.1 A Trustee shall cease to hold office if



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the Trustee resigns by written notice to the Trustees,

Trustee is ineligible for appointment as a Trustee pursuant to rule 2.1,

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- (c) the Trustee dies while holding office as a Trustee,
- (d) the Trustee becomes a Council member of the Society and as a consequence the majority of Trustees in office are Council members of the Society,

3 2 The provisions of rule 2 2 shall apply, mutatis mutandis, to rule 3 2 During any appeal period the Trustee shall be deemed to have taken leave of absence and shall not be capable of acting as a Trustee If the conviction or sentence of imprisonment (as the case may be) is not upheld the Trustee shall be immediately reinstated If the conviction or sentence (as the case may be) is upheld the disqualification as Trustee shall take immediate effect

3 3 Upon every appointment, reappointment, retirement or cessation of office of any Trustee the Trustees shall cause an entry thereof to be recorded in the minute book of the Trust

4 CHAIRPERSON

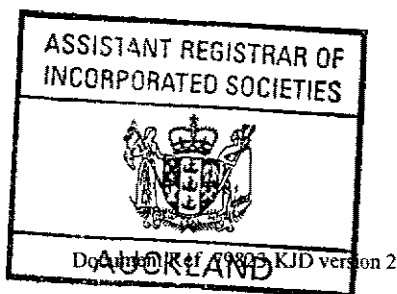
The Trustees shall elect a Chairperson who shall also be a Trustee at their annual general meeting and at any other meeting at which the Chairperson is present

5 QUORUM

Subject to rule 1 1 a quorum at meetings of the Trustees shall comprise two Trustees

6 VALIDITY OF PROCEEDINGS

6 1 All acts done by any meeting of Trustees or of a committee of Trustees or by any person acting as a Trustee shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Trustee or person acting as aforesaid or that they or any of them were for any reason disqualified, be as valid as if such person had been duly appointed and was qualified to be a Trustee



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7 RESCISSION OR VARIATION OF RESOLUTIONS

Any resolution of the Trustees may be rescinded or varied from time to time by the Trustees at any subsequent meeting by the same majority as was necessary to pass the resolution being rescinded or varied

8 MEETINGS OF TRUSTEES

8.1 Within four (4) months of the end of each Financial Year the Trustees shall hold an annual general meeting

8.2 The Secretary shall give no less than fourteen(14) days notice of the annual general meeting to the Trustees such notice to specify the date, time and place of the annual general meeting

8.3 The business to be transacted at the annual general meeting shall be the receipt of the annual report, accounts, appointment of the auditor and the setting of the remuneration (if any) of Trustees Any other business shall be deemed special business and shall be dealt with in accordance with rule 8.4

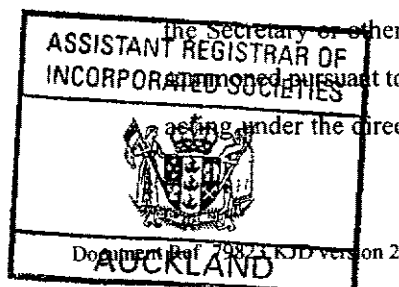
8.4 Notice in writing of any special business shall be given to the Secretary no less than seven(7) days prior to the annual general meeting The Secretary shall circulate an agenda, including all special business, to the Trustees no later than seven(7) days prior to the annual general meeting

8.5 The Trustees shall otherwise meet at such times and places as they may agree to dispatch the business of the Trust The Trustees shall be entitled to develop standing orders for the conduct of such meetings

8.6 Any one (1) or more Trustees may at any time summon a meeting of Trustees

9 NOTICE OF MEETINGS

Notice in writing of every meeting shall be delivered or sent by post or facsimile to each Trustee by the Secretary or other person acting under the direction of the Trustees In the case of a meeting summoned pursuant to rule 8.6, the Trustees, persons summoning it or the secretary or other person acting under the direction of the Trustees shall give at least seven (7) working days notice of that



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meeting No notice shall be necessary for adjourned meetings except to Trustees not present when the meeting was adjourned

10 CONTENT OF NOTICE

Every notice of meeting shall state the place, day, and hour of the meeting and every notice of a meeting summoned pursuant to rule 8 6 shall state the matters to be discussed at that meeting Notice of any meeting may be abridged or waived if all the Trustees who are for the time being in New Zealand consent in writing to such abridgement or waiver

11 COMMITTEES

The Trustees may from time to time appoint any one or more Trustees to be a committee for making any inquiry, for considering supervising or transacting any business of the Trust, for the investment and management of the Trust Funds or any part thereof, or for the performance of any duty or function which in the opinion of the Trustees will further the purposes and objects of the Trust Subject to these rules and to any directions from time to time given by the Trustees every such committee may regulate its own procedure but so that a quorum at any meeting of the committee will be a majority of its members for the time being

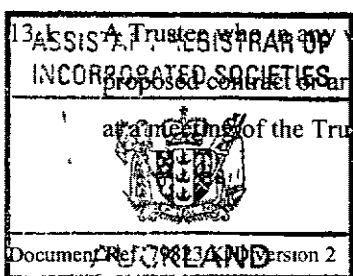
12 VOTING

12 1 Except as otherwise provided in this Deed and subject to the quorum requirements as to meetings, the Trustees shall exercise their powers and discretions by a simple majority vote of the Trustees present

12 2 The Chairperson shall not have a casting vote in addition to his or her deliberative vote

13 INTERESTED TRUSTEES

13 1 A Trustee who in any way, whether directly or indirectly, has a material interest in any contract or proposed contract or arrangement or dealing with the Trust shall disclose the nature of that interest at a meeting of the Trustees and such disclosure shall be recorded in the minutes of the meeting



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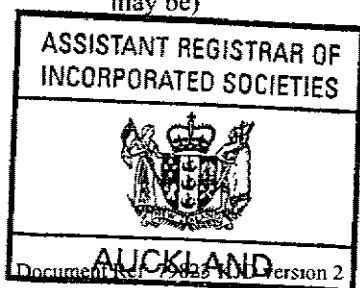
- 13 2 A Trustee required to disclose an interest by clause 13 1 may be counted in a quorum present at a meeting but shall not vote in respect of the matter in which the Trustee is interested (and if the Trustee does so vote the vote shall not be counted) provided that the Trustee may be expressly permitted to vote by a unanimous vote of the other Trustees present given after the disclosure of the interest
- 13 3 If any question shall arise at any meeting as to the materiality of a Trustee's interest or as to the entitlement of any Trustee to vote and such question is not resolved by the Trustee voluntarily agreeing to abstain from voting, such question shall be referred to the chairperson of the meeting whose ruling in relation to any such Trustee shall be final and conclusive except in a case where the nature or extent of the interest of the Trustee concerned has not been fairly disclosed

14 MINUTES

- 14 1 A minute book shall be provided and kept by the Trustees and all proceedings of the Trustees shall be entered in the minute book
- 14 2 Minutes signed by the chairperson of the meeting at which the proceedings were transacted or by the chairperson of the next succeeding meeting shall be evidence of the proceedings
- 14 3 Where minutes of the proceedings at any meeting of Trustees have been made in accordance with the provisions of these rules then, until the contrary is proved, the meeting shall be deemed duly held and convened and all proceedings at that meeting to have been duly conducted

15 RESOLUTIONS IN WRITING

Notwithstanding any other provisions in the Deed or these rules, a resolution in writing signed by all the Trustees or (as the case may be) by all the members of a committee, shall be as effective for all purposes as a resolution passed at a meeting of the Trustees or of such committee (as the case may be) duly convened, held and constituted. Such resolution may consist of several documents in the same form, each signed by one or more of the Trustees or members of the committee, (as the case may be)



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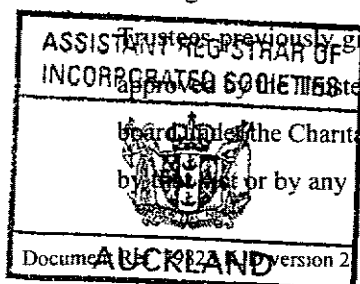
16 MEETINGS BY TELEPHONE

- 16 1 Notwithstanding any other provision in the Deed or these rules, the contemporaneous linking together of a number of the Trustees or members of a committee ('the participants') being not less than a quorum, together with the Secretary or a person acting as a secretary, shall be deemed to constitute a meeting and all the provisions in these rules as to meetings shall apply to such meetings by telephone so long as the following conditions are met
- 16 1 1 All the participants for the time being entitled to receive notice of a meeting shall be entitled to notice of a meeting by telephone and to be linked by telephone for the purposes of such meeting Notice of such meeting may be given by telephone,
- 16 1 2 Each of the participants taking part in the meeting by telephone, and the Secretary or person acting as a secretary, must be able to hear each of the others taking part at the commencement of the meeting,
- 16 1 3 At the commencement of the meeting each participant must acknowledge his or her presence for the purpose of such meeting to all the others taking part,
- 16 1 4 A participant may not leave the meeting by disconnecting his or her telephone without having previously obtained the express consent of the chairperson of the meeting and shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting by telephone unless having obtained the express consent of the chairperson to leave the meeting as aforesaid
- 16 2 Minutes of the proceedings at such meeting by telephone shall be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as a correct minute by the chairperson of the meeting or by the Secretary/Treasurer or person acting as a secretary

17 EXECUTION OF DOCUMENTS

All documents required to be executed by the Trustees shall be deemed to be validly executed and binding on the Trust if these documents have been entered into and executed by the authority of the

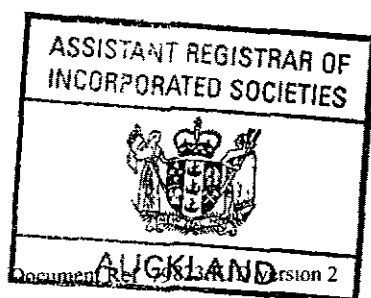
Trustees previously given and signed by at least two (2) Trustees or any other person or persons for the purpose If the Trustees become incorporated as a charitable trust under the Charitable Trusts Act 1957 documents may also be executed as required or permitted by that Act or by any enactment modifying or replacing that Act



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18 SECRETARY/TREASURER

- 18 1 The Trustees shall appoint from time to time a Secretary and a Treasurer
- 18 2 It is not necessary to be a Trustee in order to be eligible for appointment as a Secretary A Treasurer must be a Trustee
- 18 3 The position of Secretary and Treasurer may be combined but in such case the person holding the role of Secretary\Treasurer must be a Trustee
- 18 4 It shall be the duty of the Secretary to keep usual records of the business of the Trust and to notify Trustees of intended meetings and the business to be transacted at such meetings
- 18 5 It shall be the duty of the Treasurer to keep usual and proper books of account and other financial records of the business to report to the Trustees from time to time on the finances of the Trust Fund to present annual statements of account for audit and for consideration by the Trustees and to prepare and file from time to time with the Inland Revenue Department all necessary tax accounts to allow the Trust to retain its charitable tax status



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SCHEDULE II
TRUSTEES' SPECIFIC POWERS

Subject to any express terms in this Deed limiting or restricting such powers, the Trustees shall have the power to

- (a) Invest the Trust Fund or any portion thereof, notwithstanding that it may be subject to any liability, in any property whether in New Zealand or overseas
- (b) Sell all or any part of the property comprising the Trust Fund at such price on such terms and subject to such conditions as they in their absolute discretion think fit with power to allow the whole or any part of the purchase money to remain owing as a debt to the Trust
- (c) Retain property forming part of the Trust Fund
- (d) Borrow moneys on such terms and subject to such conditions as the Trustees think fit
- (e) Lease or to take on lease or licence any property on such terms and subject to such conditions as they think fit and to accept or effect such surrenders of leases and licences as they think fit
- (f) Lend moneys on such terms and subject to such conditions as the Trustees think fit

PROVIDED THAT the trustees shall not exercise the powers in sub-clauses (e) or (f) to lend money nor lease property or assets at less than current commercial rates, having regard to the nature and term of the loan or lease, to any person (as referred to in Section CB4(1)(e) of the Income Tax Act 1994)

- (i) who is a Settlor or Trustee of the trust, or
- (ii) who is a shareholder or director of any company by which any business of the trust is carried on, or

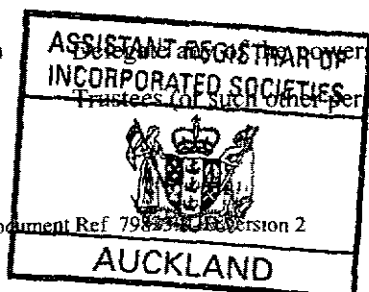
(iii) who is a settlor or trustee of a trust that is a shareholder or any company by which any business of the trust is carried on, or



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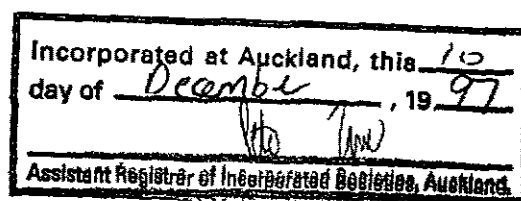
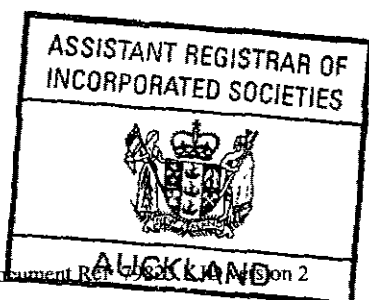
- (iv) if that person or that company and the settlor or trustee or shareholder or director referred to in any of the foregoing paragraphs of this proviso are associated persons (as that term is defined in the Income Tax Act 1994
- (g) Maintain manage repair improve and develop any property which or an interest in which for the time being forms part of the Trust Fund in such manner as the Trustees shall think fit and purchase any property for the purposes of the Trust Fund
- (h) Employ and pay any person (including any Trustee) to do any act of whatever nature relating to the Trust including the receipt and payment of money **PROVIDED THAT** any Trustee hereof who shall be employed in connection with the trusts hereof may be paid all such remuneration for his services as may be normal as if he had been employed in that behalf and had not been a trustee hereof **PROVIDED THAT** no trustee who is a person referred to in Clauses (a) to (d) inclusive in the second proviso to Section CB4(1)(e) of the Income Tax Act 1994 shall in any way (whether directly or indirectly) materially influence or determine any income, benefit or advantage that he may receive from the business operations of the trust
- (i) Open an account or accounts at any time or times in any name or names and either on their own behalf or jointly with another at any bank and to overdraw any such account with or without giving security and in addition to the powers conferred by section 81 of the Trustee Act 1956 to make arrangements with any Bank for any one or more of the following, namely, the Trustees and/or any delegate or delegates named in writing by all the Trustees to operate upon any account at that Bank All sums of money received on account of the Trust shall be forthwith paid into the credit of such account or accounts unless otherwise expressly ordered by the Trustees All negotiable instruments and all receipts for money paid to the Trust shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the Trustees from time to time determine
- (j) Insure against loss or damage by any cause whatsoever any insurable property to any amount not exceeding the full insurable value thereof or the full replacement value thereof as the Trustees may in their absolute discretion from time to time think fit
- (k) Enter into contracts of any nature whatsoever for the purpose of protecting maintaining or enhancing the value of all or any assets acquired or held by the Trustees or which the Trustees have the right to acquire or hold

- (l) Delegate and exercise the power and duties to any committee or committees consisting of such of the Trustees (or such other persons) as they may appoint for such purpose



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- (m) Subject to the provisions of this Deed, to exercise as the Trustees in their absolute discretion think fit all the voting powers attaching to any shares forming part of the Trust Fund including to consider any recommendations made by the directors of any company on any proposal relating to any reconstruction or amalgamation or merger of the company or any subsidiary or any modification of the rights of shareholders or any increase or reduction of capital or other dealing with the shares and after giving due consideration to the recommendations of the directors to make a decision in respect of any such proposal as the Trustees may consider in their absolute discretion will be for the benefit of or in the interests of the Trust Fund
- (n) Do such other acts and things as the Trustees may in their absolute discretion consider incidental or conducive to the attainment of the purposes of the Trust
- (o) apply for incorporation as a Charitable Trust Board under the Charitable Trusts Act 1957



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