



10041863437

IN THE MATTER _____
Act 1957

AND

IN THE MATTER of MOTUIHE ISLAND
RESTORATION
TRUST (AK/1092817)

APPLICATION TO REGISTER NAME CHANGE

I, **PETER WHITMORE** of Auckland company director, solemnly and sincerely declare that

1. I am a the Chairman of Motuihe Island Restoration Trust ("Trust")
2. THE Trust by unanimous resolution dated 3 May 2002 resolved as follows

"That the Trust change its name from 'Motuihe Island Restoration Trust' to 'Motuihe Trust'"

3. I request that this change of name be recorded on the register and a new Certificate of Incorporation be issued accordingly for the Trust under its new name of Motuihe Trust

AND I MAKE this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957

DECLARED at Auckland this
before me

3rd

day of

Peter Whitmore
Chairperson
May

2002

Michael Alastair John Wood

A Solicitor of the High Court of New Zealand

MICHAEL ALASTAIR JOHN WOOD
SOLICITOR
AUCKLAND

MOTUIHE TRUST (AK/1092817)

CERTIFICATE AS TO AMENDMENTS TO TRUST DEED AND AS TO TRUSTEES

A. I hereby certify that, by unanimous resolution of the Board of Trustees on 28 June 2002, the Trust Deed dated 1 September 2000 was amended as follows:

1. That clause 5.2.2 ("Community Interests") be amended by deleting the following words:

"(including at least one appointed by Tangata Whenua)".

2. That clause 5.5 be deleted and replaced with the following clause:

"Advisory Trustees: The Trustees have the power to appoint other persons as advisory trustees in addition to the Trustees as the Trustees think fit. In appointing such advisory trustees, the Trustees will have particular regard to ensuring representation by those Iwi who have an interest in Motuihe, and to ensuring scientific advisors and any other persons who the Trustees consider have a particular expertise or knowledge which would be relevant. Advisory trustees will not take part in the management or administration of the Trust Fund, nor any resolution of the Trustees, and their role will be limited to attending meetings of the Trustees and providing advice to the Trustees".

B. I hereby certify that the current Trustees of the Trust are as follows:

Annè Fenn Veronica Mary Harrison Michael Lee Anthony Lindsay Michael Alastair John Wood	Terence James Gibbons Stephen Jackson Peter Lee Peter Whitmore
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Dated this 12 day of June 2002

SIGNED by the Chairperson PETER WHITMORE in the presence of:

Peter Whitmore

Witness Ruth Cuden.

Address 2A Haysick Place, Meadowbank, Auckland

Occupation Office Manager.



SEP RUL

MOTUIHE TRUST (AK/1092817)

CERTIFICATE AS TO AMENDMENTS TO TRUST DEED

I hereby certify that, by unanimous resolution of the Board of Trustees on 1 May 2002, the Trust Deed dated 1 September 2000 was amended as follows:

1. That clause 5.1 be deleted and replaced with the following:

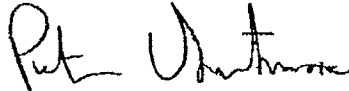
"**Number:** There will at all times be a minimum of 3 and a maximum of 12 Trustees".

2. That clause 8.6 of the Trust Deed be deleted and replaced with the following:

"**Quorum:** At every meeting of the Trustees a majority of Trustees (and in any event, at least four Trustees) must be present to form a quorum. No business can be transacted if there is no quorum".

Dated this 12 day of June 2002

SIGNED by the Chairperson PETER
WHITMORE in the presence of:



Witness Ruth Cuden

Address 29 Meyrick Place, Meadowbank, Auckland

Occupation Office Manager

**CHARITABLE TRUST DEED
MOTUIHE ISLAND RESTORATION TRUST**

between

VERONICA MARY HARRISON and TERENCE JAMES GIBBONS

and

**VERONICA MARY HARRISON, TERENCE JAMES GIBBONS,
HARIATA GORDON, ANNE FENN, PETER WHITMORE, MICHAEL LEE
and STEPHEN JACKSON**



SIMPSON GRIERSON
LAW

THIS DEED dated the 1st day of September 2000

BETWEEN VERONICA MARY HARRISON and TERENCE JAMES GIBBONS (Settlers)

AND VERONICA MARY HARRISON, TERENCE JAMES GIBBONS, HARIATA GORDON, ANNE FENN, PETER WHITMORE, MICHAEL LEE and STEPHEN JACKSON (Trustees)

BACKGROUND

- A. The Settlers have a long association with Motuihe Island, and wish to establish a trust fund to promote, carry out and assist the charitable purposes set out in this deed.
- B. The Settlers have at the time of execution of this deed paid to the Trustees the sum of \$10.00 by way of initial gift to the Trustees to establish the Trust.
- C. Further money may be raised either privately or by public appeal as the Trustees consider appropriate to further the charitable purposes contained in this deed.
- D. The Trustees have agreed to act as trustees of the Trust Fund.

WITNESSES AS FOLLOWS:

1. INTERPRETATION

In this deed unless the context indicates otherwise:

1.1 Definitions:

"Auckland Conservancy" means the Auckland Regional Office of the Department of Conservation;

"Auckland Conservator" means the Conservator of Auckland Conservancy, Department of Conservation;

"Balance Date" means 30 June or any other date adopted by the Trustees as the end of the Trust's Financial Year;

"Board" means a board of the Trustees incorporated under Part II of the Charitable Trusts Act 1957;

"Charitable Purposes" has the meaning given to it by the Income Tax Act 1994, but if because of any change in the law relating to income tax it becomes necessary to restrict the purposes to preserve the right to

exemption from income tax under section CB4(1) of that Act, the purposes will be deemed restricted to the extent necessary;

"Conservation Estate" means any land, sea beds, buildings and public places or any other lands protected for conservation purposes;

"Department of Conservation" means the body established under section 5 of the Conservation Act 1987 or any statutory body that succeeds it;

"Financial Year" means any year or other accounting period ending on the balance date;

"Property" means any right or interest in any real or personal property;

"Trust" means the trust constituted by this deed;

"Trustees" means the trustees of the trust created by this deed whether original, additional or substituted but not an advisory trustee;

"Trust Fund" means any Property which may be received by or vested in the Trustees for the Charitable Purposes of the trust created by this deed and includes all money and investments representing the Property and the income from it.

- 1.2 **Defined Expressions:** expressions defined in the main body of this deed have the defined meaning in the whole of this deed including the background;
- 1.3 **Headings:** section, clause and other headings are for ease of reference only and will not affect this deed's interpretation;
- 1.4 **Negative Obligations:** any obligation not to do anything includes an obligation not to suffer, permit or cause that thing to be done;
- 1.5 **Parties:** references to parties are references to parties to this deed;
- 1.6 **Persons:** references to persons includes references to individuals, companies, corporations, partnerships, firms, joint ventures, associations, trusts, organisations, governmental or other regulatory bodies or authorities or other entities in each case whether or not having separate legal personality;
- 1.7 **Plural and Singular:** the singular includes the plural and vice versa;
- 1.8 **Sections and Clauses:** references to sections and clauses are references to this deed's sections and clauses; and

1.9 Statutes and Regulations: references to any statutory provision includes any statutory provision which amends or replaces or is passed in substitution for it, and any subordinate legislation made under it.

2. NAME

The name of the trust created by this deed is "Motuihe Island Restoration Trust" (the "Trust"). The Trustees may by deed from time to time change the name of the Trust to any other name that they may decide.

3. DECLARATION OF TRUST

3.1 Exclusively Charitable Purposes: The Trustees declare that the Trustees will hold the Trust Fund and will apply any of its capital and income as they think fit for any one or more of the following exclusively Charitable Purposes in New Zealand, which are declared to be the objects and purposes of the Trust:

3.1.1 Land Management: the management and enhancement of the land on Motuihe Island that is protected for conservation, recreation, historic or cultural purposes, recognising the different uses and activities that have previously existed on the Island;

3.1.2 Biodiversity: the protection, enhancement and recovery of the indigenous plant and animal life and biodiversity of Motuihe Island;

3.1.3 Public Facilities: the provision and maintenance of facilities on Motuihe Island to enable New Zealand's natural and historic heritage to be enjoyed by the general public; and

3.1.4 Education: the promotion of an appreciation and knowledge of the Conservation Estate in and around the Hauraki Gulf Islands in New Zealand and conservation principles generally by the general public through interpretation and through education programmes on Motuihe Island.

3.2 No Limitation: The objects and purposes of the Trust will not be limited by reference to the name of the Trust or any other clause of this deed, unless the context requires it.

4. TRUSTEES' GENERAL POWERS

4.1 Promotion of Objects and Purposes: The Trustees will promote the exclusively Charitable Purposes of the Trust described in clause 3, and in addition to all other powers conferred by law, the Trustees will have the same powers as a natural person acting as beneficial owner of the Trust Fund. Those powers will not be limited by any principle of

construction or rule of law or statutory power or provision except to the extent that that is obligatory.

- 4.2 Specific Powers:** Without limiting the generality of clause 4.1, the Trustees will have power to do all or any of the following things either on their own or jointly with any other person or persons, as long as the actions of the Trustees are in accordance with the Charitable Purposes set out in this deed:
- 4.2.1 Manage Land:** carry out the management and improvement of the land on Motuihe Island, including the control or eradication of weeds, plant pests and animal pests, and planting of locally-sourced trees and plants where appropriate;
 - 4.2.2 Provide Facilities:** lay and construct facilities to improve the public's enjoyment and appreciation of Motuihe Island;
 - 4.2.3 Promote Conservation:** promote conservation issues relating in particular to the Hauraki Gulf, provide conservation information and education for that purpose;
 - 4.2.4 Advertise and Inform:** make known the objects and purposes of the Trust and advertise the way in which the Trust Fund has been, is being, and will be applied, both by working through the established media and by disseminating written material relating to the Trust;
 - 4.2.5 Donations:** solicit donations, subscriptions, legacies, bequests, gifts and grants of all kinds from the public or any institution;
 - 4.2.6 Subsidies and Grants:** apply for and accept any subsidy, grant, donation or suspensory loan from any source which will further the Charitable Purposes of the Trust;
 - 4.2.7 Fund Raising:** publicise the Charitable Purposes and activities of the Trust and to secure the assistance, co-operation, support and encouragement of any institutions, organisations and persons involved in the fund raising and publicity activities;
 - 4.2.8 Bank Accounts:** open and maintain current or other account at any bank(s) or other institutions that the Trustees think fit;
 - 4.2.9 Property:** buy, sell, exchange, partition or otherwise dispose of or deal with any Property;
 - 4.2.10 Investments:** invest any money forming part of the Trust Fund in any manner authorised by law for the investment of Trust Funds, and vary investments in any way;

4.2.11 Borrow Money: borrow or raise money on the security of any Property or without security or otherwise on terms and conditions that the Trustees think fit;

4.2.12 Expenses: pay all costs, expenses and outgoings that are in any way related to the Trust Fund and the Charitable Purposes;

4.2.13 Employment: employ and remove or suspend and pay officers, specialists, employees, agents, contractors or other persons for any services rendered as the Trustees deem necessary and to decide the duties and powers of those persons and fix their salaries and remuneration;

4.2.14 General Power of Competence: do all other lawful acts and things that are incidental or conducive to the achievement of the Charitable Purposes of the Trust.

4.3 Department of Conservation: The Trustees are to use all reasonable efforts to co-ordinate their activities with the Auckland Conservator and the Auckland Conservancy so as to ensure that the Trustees' activities:

4.3.1 Statutory Instruments: are consistent with the Conservation Management Strategy and the Conservation Management Plan (as those terms are defined in the Conservation Act 1987); and

4.3.2 Policies: are consistent with any other policies developed by the Auckland Conservator and the Auckland Conservancy in accordance with the Conservation Act 1987; and

4.3.3 Mana Whenua: recognise and provide for the appropriate exercise of mana whenua.

This clause only applies where the general matters referred to in clauses 4.2.1, 4.2.2 and 4.2.3 are within the Charitable Purposes set out in clause 3.1.

5. APPOINTMENT AND REMOVAL OF TRUSTEES

5.1 Number: There will at all times be a minimum of three and a maximum of eight Trustees.

5.2 Composition: The Trustees will comprise:

5.2.1 Conservation Board: one person appointed by the Auckland Conservation Board (a board set up under the Conservation Act 1987) or any subsequent entity which fulfils substantially the same purpose as that Board;

- 5.2.2 Community Interests:** up to seven persons representing various community interests (including at least one appointed by Tangata Whenua).
- 5.3 Appointment or Replacement Trustees:** If any of the Trustees retires, then:
- 5.3.1 Specific Person:** if the retiring Trustee is one appointed by a specific person or group of persons referred to in clause 5.2, that person or group may appoint a replacement Trustee; and
- 5.3.2 Others:** in any other case, the continuing Trustees may appoint a new Trustee.
- 5.4 Increase in Numbers:** If at any time there are less than three Trustees the person or persons having the power of appointment of Trustees must increase the number of Trustees to four as soon as practicable. The remaining Trustees will be entitled to act until the number is so increased and no act or decision of the Trustees will be called into question on that account.
- 5.5 Advisory Trustees:** The Trustees have the power to appoint other persons as advisory trustees in addition to the Trustees as the Trustees think fit. Advisory Trustees will not take part in the management or administration of the Trust Fund, nor in any resolution of the Trustees, and their role will be limited to attending meetings of the Trustees and providing advice to the Trustees when requested.
- 5.6 Task Forces:** The Trustees have the power to set up task forces for specific projects as they think fit as long as the task forces act within the Charitable Purposes set out in this deed at all times.
- 6. VACANCY OF TRUSTEE**
- 6.1 Grounds:** The office of Trustee will be vacated if a Trustee:
- 6.1.1 Bankrupt:** becomes bankrupt or makes any arrangement or composition with creditors generally;
- 6.1.2 Conviction:** is convicted in New Zealand of an offence punishable by imprisonment;
- 6.1.3 Unsound Mind:** becomes of unsound mind or becomes a protected person;
- 6.1.4 Death:** dies;
- 6.1.5 Resignation:** resigns office by notice in writing to the secretary or chairperson; or

6.1.6 Failure to Attend: fails to attend three consecutive meetings of the Trustees without having first obtained the leave of the chairperson.

6.2 Vesting of Property: A Trustee vacating office under clause 6.1 will if required by the remaining Trustees do everything necessary to vest any Property held by the vacating Trustee in the remaining Trustees.

7. MANAGEMENT

7.1 Delegation: The management and control of the Trust Fund and the affairs of the Trust are vested in the Trustees with full power and authority. At the Trustees' discretion they may at any time appoint or make provision for the appointment of any persons (including all or any of the Trustees) as a committee or committees or otherwise, and may delegate any of their powers, duties and authorities for the purpose of the administration of the Trust in the manner and subject to the terms, conditions and rules as the Trustees decide.

7.2 Specialist Advisors: The Trustees may appoint specialist advisors as the Trustees think fit and act on the advice of the specialist advisors.

8. MEETINGS

8.1 Annual General Meeting: An annual meeting of the Trustees ("annual general meeting") must be held within four months of the end of each Financial Year. The secretary must give the Trustees at least 30 days' notice of the annual general meeting. The business to be transacted at the annual general meeting will be receipt of the annual accounts and the appointment of the auditor (if any). Any other business will be treated as special business and will be dealt with in accordance with clause 8.3.

8.2 Chairperson: The Trustees will at their first ordinary meeting (to be held within one month of the date of this deed) and at each annual general meeting after that elect a chairperson who will hold office until the next annual general meeting. The chairperson will preside at all meetings of the trustees at which he or she is present. If the chairperson is not present at any annual general meeting or ordinary meeting the Trustees present will elect a chairperson for that meeting.

8.3 Special Business: notice in writing of any special business at the annual general meeting must be given to the Secretary no less than 21 days prior to the annual general meeting. The Secretary will circulate a written agenda including all special business to the Trustees and the Advisory Trustees no later than 14 days prior to the annual general meeting.

- 8.4 Other Meetings:** the Trustees will otherwise meet at such times and places as they may agree, but any 2 or more Trustees may at any time call a meeting of Trustees by giving notice to the secretary. The secretary will, within 10 days of receiving the notice, convene a special general meeting by giving not less than 14 days notice of the meeting to the Trustees and to the Advisory Trustees.
- 8.5 Particulars of Notice:** every notice of meeting given by the Secretary to the Trustees and the Advisory Trustees will be in writing and will state the date, time and place of the meeting, and every notice of a meeting called under clause 8.4 will state the matters to be discussed at that meeting. Notice of any meeting may be abridged or waived if all the Trustees consent in writing to the abridgment or waiver.
- 8.6 Quorum:** At every meeting of the Trustees three Trustees must be present to form a quorum. No business can be transacted if there is no quorum.
- 8.7 Voting:** At every meeting of the Trustees the Trustees present will try to reach a consensus on every question arising. If however a consensus cannot be reached, each Trustee present will have one vote and all questions arising at meetings of the Trustees will be decided by a majority vote. If there is a tied vote the motion will be lost.
- 8.8 Annual Report:** The chairperson will submit to the annual general meeting a report on the year's work together with financial statements including a balance sheet.
- 8.9 Secretary:** The Trustees will appoint a secretary, who need not be a Trustee, to hold office at the Trustees' pleasure.
- 8.10 Resolutions in Writing:** A resolution in writing, signed by all the Trustees, will be as valid and effectual as if it had been passed at a meeting of the Trustees. Any such resolution may consist of several documents in the same form each signed by one or more Trustee.
- 8.11 Rescission of Resolutions:** Any resolution of the Trustees may be rescinded or varied from time to time by the Trustees by the same majority as was necessary to pass the resolution being rescinded or varied.
- 8.12 Minutes:** A minute book will be provided and kept by the Trustees. Minutes of the proceedings of all meetings of the Trustees will be prepared by the secretary and entered in the minute book. If confirmed at a subsequent meeting of the Trustees, the minutes will be signed by the chairperson as a true and correct record.
- 8.13 Bank Accounts:** The Trustees will keep an account or accounts at any bank or banks as they determine. Cheques will be drawn, signed and

endorsed by any person or persons as the Trustees from time to time authorise in writing.

8.14 Accounts and Audits: The Trustees will keep full and correct records and accounts of all their receipts, credits, payments, assets, liabilities and transactions and all other matters necessary to show the true state of the Trust. As soon as practicable after the end of each Financial Year the Trustees will prepare financial statements including a balance sheet, income and expenditure account and notes to those statements, giving a true and fair view of the financial position of the Trust for that Financial Year. If the Trustees so resolve, the financial statements will be audited by a chartered accountant appointed for that purpose by the Trustees.

8.15 Execution of Documents: Subject to clause 9.3, all documents required to be executed by the Trustees will be deemed to be validly executed and binding if those documents have been executed after authorisation has been given by resolution of the Trustees, and if they have been signed by at least two (2) Trustees or any other person appointed by the Trustees for that purpose.

8.16 Tax Returns: The Trustees will file with the Inland Revenue Department all necessary tax accounts, 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.

8.17 Notices: Any notice to be given to the secretary under this deed will be in writing signed by the person or persons giving the notice and served at the office of the Trust. Any notice or document so served will be deemed to be duly given:

8.17.1 By Hand: if delivered by hand, when so delivered;

8.17.2 By Facsimile: if delivered by facsimile, when receipt is confirmed;

8.17.3 By Post: if delivered by post, on the third working day after posting.;

8.17.4 By Other Methods: if delivered in accordance with any other method authorised by any relevant statute or regulation.

9. INCORPORATION AND COMMON SEAL

9.1 Incorporation: The Trustees may at any time resolve to apply for the incorporation of the Trustees as a Board under Part II of the Charitable Trusts Act 1957.

9.2 Common Seal: If the Trustees become incorporated they must provide a common seal for the Board which must always be deposited with the chairperson or secretary of the Trust.

9.3 Execution of Documents: The common seal may only be affixed to a document requiring execution by the Trustees with the authority of the Trustees given previously at a meeting of the Trustees. Every affixing of the common seal must be performed in the presence of and accompanied by the signatures of two Trustees, which will be sufficient evidence of the authority to affix the common seal. No person dealing with the Trustees or the Board will be concerned to inquire as to the authority under which any document is sealed and in whose presence.

10. VARIATION

The Trustees may by the unanimous resolution of all the Trustees passed at a duly convened meeting of the Trustees revoke, vary or add to any of the provisions of this deed, as long as the revocation, variation or addition is not inconsistent with the Charitable Purposes as set out in this deed.

11. TRUSTEES' LIABILITY

11.1 Liability for Loss: In the professed execution of the trusts of this deed no Trustee will be liable for any loss to the Trust Fund arising:

11.1.1 Investment: by reason of any improper or imprudent investment made by any Trustee in good faith;

11.1.2 Agent: from the negligence or fraud or delay of any agent instructed by any Trustee in good faith (even if the instruction of the agent was not necessary or expedient, and despite any statutory provision or rule of law to the contrary);

11.1.3 Mistake: due to any mistake or omission made by any Trustee in good faith;

11.1.4 Delay: due to any delay caused by any Trustee;

11.1.5 Deposit of Funds: due to all or part of the Trust Fund being lawfully deposited in the hands of any banker or solicitor;

11.1.6 Security: due to the deficiency of any security on which all or part of the Trust Fund is invested;

11.1.7 General: any act of any other Trustee;

unless the loss arises from an action that should not have been undertaken without a resolution of the Trustees, or is attributable to that Trustee's own dishonesty or to the wilful commission or omission of any act known by that Trustee to be a breach of trust.

- 11.2 Trustee Act 1956:** Subject to clause 11.1, despite 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 those persons will not be that required by the section 13C but will at all times be the care, diligence and skill that a prudent person of business would exercise in managing the affairs of others.
- 11.3 Proceedings:** No Trustee will be bound to take, or be liable for failure to take, any proceedings against another Trustee or other Trustees for any breach or alleged breach of trust committed by such other Trustee or Trustees.
- 11.4 Receipt of Money:** Subject to clauses 11.1 and 11.2, a Trustee will be chargeable only for money that has actually been received by that Trustee. For the purposes of this clause a Trustee will be deemed to have received money even if not actually paid to that Trustee, if that money has been credited in account, reinvested, accumulated, capitalised, carried to any reserve, sinking or insurance fund, or otherwise dealt with on that Trustee's behalf.

12. RESTRICTIONS ON BENEFIT FROM THE TRUST

- 12.1 No Determination of Income:** Despite anything contained or implied in this deed, where the Trustees carry on or engage in any business by or on behalf of or for the benefit of the Trustees on the trusts of this deed, no person defined in section CB 4(1)(e)(i) to (iv) of the Income Tax Act 1994 will, by virtue of that capacity and within the ambit and scope of section CB 4(1)(e)(v) to (viii), and with the exceptions therein contained, in any way (whether directly or indirectly) determine, or materially influence in any way the determination of, 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 section CC 1, subpart CD, sections CE 1, CE 3, CF 1, CG 1, and CH 3 of the Income Tax Act 1994 able to be received, gained, achieved, afforded or derived by that person from that business, or the circumstances in which that benefit or advantage or income is or is to be so received, gained, achieved, afforded or derived.
- 12.2 No Non-Exempt Derivation:** Nothing in this deed will authorise the derivation of income to which section CB 4(1)(e) of the Income Tax Act 1994 applies and which is excluded from exemption from income tax by the said section CB 4(1)(e).

13. TRUSTEES' REMUNERATION AND EXPENSES

- 13.1 Professional Remuneration:** Any Trustee engaged in any profession, business or trade, as and when agreed in writing by the

Trustees, will 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, including acts which a Trustee not being in any profession, business or trade could have done personally

- 13.2 **Expenses:** Each Trustee will be entitled to be indemnified against, and reimbursed for, all reasonable travelling expenses within the Auckland area properly incurred by them in attending and returning from meetings of the Trustees or in connection with the trusts of this deed.

14. INDEMNITY

Each Trustee will be indemnified out of the Trust Fund for any loss or liability which the Trustee incurs in the carrying out or omission of any function, duty or power of the Trustees under this deed, unless the loss or liability is attributable to the Trustee's dishonesty or to the wilful commission or omission by the Trustee of an act known by the Trustee to be a breach of trust.

15. NO PRIVATE PECUNIARY PROFIT

Nothing expressed or implied in this deed will permit the activities of the Trustees, or any business carried on by or on behalf of or for the benefit of the Trustees, upon the trusts of this deed to be carried on for the private pecuniary profit of any individual.

16. GOVERNING LAW

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

17. DISSOLUTION

- 17.1 **Circumstances:** The Trustees may dissolve and wind up the Trust if:

17.1.1 **Impractical:** in the opinion of the Trustees it becomes impossible, impractical or inexpedient to carry out the Charitable Purposes of the Trust; or

17.1.2 **Other Bodies:** in the opinion of the Trustees the Charitable Purposes are sufficiently achieved by any other associations, societies, trusts, institutions, organisations, persons or agents (whether governmental or otherwise); or

17.1.3 **Other Reason:** for any other reason the Trustees so think fit,

- 17.2 **Distribution of Assets:** On dissolution of the Trust, the net assets of the Trust Fund, being the surplus of assets remaining after payment of all liabilities and expenses, will not be paid out or distributed except:

17.2.1 Other Charity: to some other exclusively charitable institution or institutions having objects or purposes carried out exclusively within New Zealand similar to the objects or purposes of the Trust: or

17.2.2 Court Direction: at the direction of a Judge of the High Court of New Zealand.

Executed as a deed.

SIGNED by VERONICA MARY HARRISON and TERENCE JAMES GIBBONS as Settlers in the presence of:

Michael Alastair John Wood
MICHAEL ALASTAIR JOHN WOOD
SOLICITOR
AUCKLAND

Veronica Mary Harrison *Terence James Gibbons*

SIGNED by VERONICA MARY HARRISON and TERENCE JAMES GIBBONS as Trustees in the presence of:

Michael Alastair John Wood
MICHAEL ALASTAIR JOHN WOOD
SOLICITOR
AUCKLAND

Veronica Mary Harrison *Terence James Gibbons*

SIGNED by HARIATA GORDON as Trustee in the presence of:

Hariata Gordon

T.V. GERRARD BEESON
T. Com. F.C.A., A.C.I.S., A.I.A.M.Z., F.A.I.A.
CHARTERED ACCOUNTANT
P.O. Box 13-064, Onehunga, New Zealand.

T.V. Gerrard Beeson

SIGNED by ANNE FENN as Trustee in the presence of:

Michael Alastair John Wood
MICHAEL ALASTAIR JOHN WOOD
SOLICITOR
AUCKLAND

A Fenn

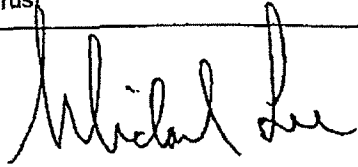
SIGNED by PETER WHITMORE as Trustee in the presence of:

Michael Alastair John Wood

MICHAEL ALASTAIR JOHN WOOD
SOLICITOR
AUCKLAND

Peter Whitmore

SIGNED by MICHAEL LEE as Trustee
in the presence of:



MICHAEL ALASTAIR
SOLICITOR
AUCKLAND

SIGNED by STEPHEN JACKSON as
Trustee in the presence of:



L. J. Sewage
Koslay Jane Sewage
Auckland.