

# Dunedin Casinos Charitable Community Trust

Dunedin Casinos Limited (the Settlor)

Geoffrey Read Thomas (the Trustees)

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## DUNEDIN CASINOS CHARITABLE COMMUNITY TRUST

Date: 16 MARCH 2016

### PARTIES

**Dunedin Casinos Limited** (the *Settlor*)

**Geoffrey Read Thomas** (the *Trustees*)

### BACKGROUND

- A The Settlor wishes to establish a charitable trust to give effect to the charitable purposes referred to in this deed.
- B On signing this deed the Settlor has paid \$1,000.00 to the Trustees to be held upon the trusts and with the powers set out in this deed.

### NOW THIS DEED RECORDS:

#### 1 DEFINITIONS AND CONSTRUCTION

##### 1.1 Defined terms

In this deed, unless the context requires otherwise:

*Balance Date* means 31 March or any other date which the Trustees adopt by resolution as the date up to which accounts are to be made in each year;

*Designated Gift* means a gift which is subject to a trust for a specific purpose that comes within the purposes of the Trust Fund;

*Income Year* means any year or other accounting period ending on a Balance Date;

*Related Person* for the purposes of clause 7.2 and in relation to any business to which section CW42 of the Income Tax Act 2007 applies, means a person specified in paragraphs (i) to (iv) of subsection (5)(b) of that section, the persons currently specified being:

- (a) a settlor or trustee of the trust by which the business is carried on; or
- (b) a shareholder or director of the company by which the business is carried on; or
- (c) a settlor or trustee of a trust that is a shareholder of the company by which the business is carried on; or
- (d) a person associated with a settlor, trustee, shareholder or director already mentioned in this definition;

*Teleconference Meeting* for the purposes of rule 21 in the Second Schedule means a meeting where the participants are contemporaneously linked by telephone or some other means of instant audio or audio and visual communication;

*Trust* means the charitable trust created by this deed;

*Trust Deed* when appearing in the rules set out in the Second Schedule, means this deed;

*Trust Fund* means the sum of \$1,000 referred to in Background B of this deed and includes any money, investments or other property paid or given to or acquired or agreed to be acquired by the Trustees after this deed has been signed with the intention that it be held by the Trustees subject to the trusts and other provisions set out in this deed;

## 1.2 **Construction**

In the construction of this deed, unless the context requires otherwise:

- (a) a reference to "Trustees" is a reference to the trustees for the time being of the Trust Fund, whether original, additional or substituted;
- (b) a reference to a person includes a corporation sole and also a body of persons, whether corporate or unincorporate;
- (c) a reference to an enactment is a reference to that enactment as amended, or to any enactment that has been substituted for that enactment;
- (d) the schedules form part of this deed;
- (e) headings appear as a matter of convenience and shall not affect the construction of this deed;
- (f) if there is a conflict between the rules and the other provisions of this deed the other provisions of this deed shall prevail.

## 2 **CREATION OF THE TRUST**

### 2.1 **Declaration of trust**

The Settlor directs, and the Trustees acknowledge, that the Trustees shall hold the Trust Fund upon the trusts and with the powers set out in this deed.

### 2.2 **Name of trusts**

The trusts created by this deed are to be known as the "Dunedin Casinos Charitable Community Trust" or by such other name as the Trustees may determine by resolution from time to time.

### **3 REGISTRATION**

#### **3.1 Registration under the Charities Act**

If they consider it appropriate the Trustees may apply to be registered as a charitable entity under the Charities Act 2005. If and while so registered, the Trustees or the Board (as the case may be) will comply with the requirements of that Act.

### **4 PURPOSES**

4.1 The Trust is established for any purposes within New Zealand (whether relating to the relief of poverty, the advancement of education, religion, sport or any other matter beneficial to the community) which are charitable according to the law of New Zealand. Without limiting the foregoing, the purposes include the following:

- (a) preventing, reducing or dealing with the effects of problem gambling, including, but not limited to:
  - (i) developing or providing assistance to educational or information programmes designed to raise community awareness concerning problem gambling or to engage in research into the identification, reduction or prevention of problem gambling or to provide training of teachers and counsellors and the provision of education projects;
  - (ii) providing or assisting in the provision of training and information to health care professionals, social and community service workers and any other suitably qualified or experienced persons for the purpose of counselling, rehabilitation and self-help services to persons suffering from a personality disorder or subject to excessive behaviour patterns which cause or contribute to problem gambling.
- (b) Supporting (whether financially or otherwise) other charitable or non-profit institutions and organisations having objects which include the same or similar objectives to those of the Trust, or having objects which are charitable and which complement the activities of the Trust and making grants to other trusts established for charitable purposes provided that no payment may be made to any institution, organisation or trust which will not be applied within New Zealand for a purpose or purposes which is or are charitable at law.

### **5 INCOME TRUSTS**

#### **5.1 Power to pay, apply or appropriate income**

The Trustees may pay, apply or appropriate, or decide to pay, apply or appropriate as much of the income arising from the Trust Fund in an Income Year as they think fit for or towards one or more of the purposes of the Trust. And if the Trustees provide for more than one purpose they need not treat each purpose equally.

**5.2 Provisions relating to payments, applications and appropriations of income**

- (a) The Trustees, by written resolution, may appropriate any investments for one or more of the purposes of the Trust in anticipation of a payment or application under clause 5.1.
- (b) In any Income Year, the Trustees may appropriate all or part of the income derived or to be derived from the Trust Fund during that Income Year even though, at the time of appropriation, they have not received the income being appropriated.
- (c) If the Trustees appropriate any income for any purpose of the Trust the recipient of that income shall take an absolute and indefeasible interest in that income as from the date on which it is appropriated.

**5.3 Power to retain income**

The Trustees need not distribute all of the income arising from the Trust Fund in an Income Year, but may retain or decide to retain all or part of that income to establish or augment any reserve fund, which may be used at any later time for any purpose for which income arising from the Trust Fund may be used.

**6 CAPITAL TRUSTS**

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 purposes of the Trust. And if the Trustees so provide for more than one purpose they need not treat each purpose 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 RESTRICTIONS ON PRIVATE PECUNIARY PROFIT AND ON BENEFITS IN BUSINESS ACTIVITY**

**7.1 No private pecuniary profit of any individual and exceptions**

No private pecuniary profit shall be made by any person involved in this Trust, except that:

- (i) any Trustee or committee member appointed by the Trustees shall be entitled to be reimbursed out of the assets of the Trust for all expenses which he or she properly incurs in connection with the affairs of the Trust;
- (ii) the Trust may pay reasonable and proper remuneration to any officer or servant of the Trust (whether a Trustee or not) in return for services actually rendered to the Trust;
- (iii) any Trustee is to be paid all usual professional, business or trade charges for services rendered, time expended and all acts done by that Trustee or by any firm or entity of which that Trustee is a member, employee or associate in connection with the affairs of the Trust;
- (iv) in each Income Year, each Trustee will be entitled to such remuneration for his or her services actually rendered to the Trust as a Trustee as may be fair

and reasonable having regard to his or her duties and responsibilities, but not exceeding the amount recommended by the Trustees;

- (v) any Trustee may retain any remuneration properly payable to that Trustee by any company or undertaking with which the Trust may be in any way concerned or involved for which that Trustee has acted in any capacity whatever, notwithstanding that that Trustee's connection with that company or undertaking is in any way attributable to that Trustee's connection with the Trust.

## 7.2 **Prohibition of benefit or advantage in business activity**

- (a) In the carrying on of any business under this deed no benefit, advantage or income shall be afforded to, or received, gained, achieved or derived by any Related Person where that Related Person, in his or her capacity as a Related Person, is able in any way (whether directly or indirectly) to determine, or to materially influence the determination of:
  - (i) the nature or amount of that benefit, advantage or income; or
  - (ii) the circumstances in which that benefit, advantage or income is, or is to be, so afforded, received, gained, achieved or derived.
- (b) A person who is in the course of, and as part of the carrying on of his or her business of a professional public practice, shall not, by reason only of him or her rendering professional services to the Trust or to any company by which any business of the Trust is carried on, be in breach of the terms of this clause 7.2.

## 8 **TRUSTEES' POWERS**

### 8.1 **General power**

It is intended that in the exercise of their discretion the Trustees shall have the fullest possible powers in relation to the Trust Fund, and that they may do anything they think necessary, expedient or desirable even though it is something which they would not normally have power to do in the absence of an express power or an order of the Court. However this general power does not authorise the Trustees to do anything which may prejudice the charitable nature of the purposes of the Trust.

### 8.2 **Specific powers**

Without prejudice to the generality of clause 8.1, or to any of the Trustees' express or implied powers, the Trustees shall have the powers specified in the First Schedule and may exercise them either alone or with any other person(s).

## 9 **ADVICE OF COUNSEL**

If the Trustees are in doubt over any matter relating to the administration of the Trust Fund, or over the exercise of any power vested in them, they may obtain and act upon the opinion of a barrister of the High Court of New Zealand of at least 7 years' standing. And they may act upon the barrister's opinion without being liable to any person who may claim to be beneficially interested in respect of anything done in accordance with that opinion. This right to obtain and act upon a

barrister's opinion, however, will not restrict the Trustees' right to apply to the High Court of New Zealand for directions.

## 10 **LIABILITY OF TRUSTEES**

A Trustee shall be liable only for any loss attributable to his or her dishonesty or to his or her wilful commission or omission of an act which he or she knows to be a breach of trust. In particular, no Trustee shall be bound to take, or liable for failing to take, any proceedings against a co-Trustee for breach or alleged breach of trust.

## 11 **INDEMNITY**

A Trustee shall be entitled to exoneration and indemnity out of the assets of the Trust for any liability which that Trustee incurs in relation to the Trust and which is not attributable to that Trustee's dishonesty or to his or her wilful commission or omission of an act which he or she knows to be a breach of trust.

## 12 **WINDING UP**

12.1 The Trustees may wind up the Trust if:

- (a) in their opinion, it becomes impossible, impracticable or inexpedient to carry out the purposes of the Trust set out in clause 4; and
- (b) they decide not to exercise their power under clause 6 to pay, apply or appropriate the whole of the capital of the Trust Fund for the purposes set out in clause 4.

12.2 On the winding up or dissolution of the Trust, the Trustees must give or transfer all surplus assets after the payment of costs, debts and liabilities:

- (a) to some other charitable organisation or body within New Zealand having similar objects to the Trust; or
- (b) for some other charitable purpose or purposes within New Zealand.

## 13 **RULES**

The rules (with any valid alterations) set out in the *Second Schedule* which govern the appointment, retirement and proceedings of the Trustees subject to the provisions of this deed, will bind the Trustees both before and after their incorporation as a Board under the Charitable Trusts Act 1957.

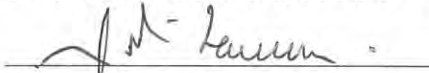
## 14 **ALTERATIONS TO DEED**


14.1 This deed may be altered only by a resolution of at least 75 percent of the Trustees present and voting at a duly convened and conducted meeting of the Trustees.

- 14.2 The secretary of the Trust shall give each Trustee written notice of any proposed resolution for the alteration of this deed at least 14 days before the date of the meeting at which it is to be considered.
- 14.3 Before resolving to make any alteration to this deed, the trustees must be satisfied that the proposed alteration does not prejudice the charitable nature of the Trust, and in particular the efficacy of clauses 4,7 and 12 in meeting the requirements for any exemption available to charities under the New Zealand revenue laws.
- 14.4 The Trustees will at the direction of the Settlor:
- (a) amalgamate and merge the Trust with any other charitable trust the purposes and objects of which are limited to New Zealand and agree to any changes to the provisions of this Deed necessary or desirable to enable or facilitate such amalgamation and merger. The Trustees will re-settle or transfer all the property of the Trust to such amalgamated and merged trust and upon such re-settlement or transfer the Trustees shall be released and discharged from any further obligation as Trustees in respect of the property of the Trust so transferred; or
  - (b) wind up the Trust.

**EXECUTED AS A DEED**

On behalf of **Dunedin Casinos Limited** by:

  
\_\_\_\_\_  
Director - Stuart James McLauchlan

  
\_\_\_\_\_  
Director Anthony Grant Clear

  
\_\_\_\_\_  
in the presence of:

D J MATHESON

Name:

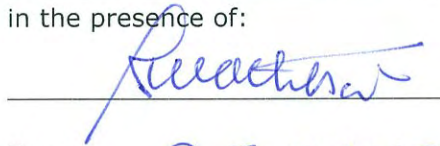
Occupation: ACCOUNTANT

Address: 5 GLENFERNAN PLACE  
DUNEDIN

Signed by **Geoffrey Read Thomas**



in the presence of:



Name: D J MATHESON

Occupation: ACCOUNTANT

Address: 5 GLENFERNAN PLACE  
DUNEDIN

## FIRST SCHEDULE: TRUSTEES' SPECIFIC POWERS

The Trustees have power:

- 1 **To raise funds**  
To raise money for any of the purposes of the Trust by all lawful means, including the conduct of fundraising campaigns.
- 2 **To invest**  
To invest the Trust Fund and the income from it in any form of investment, and to vary any such investment from time to time. Where, for the time being, there is more than one person acting as a trustee of the Trust Fund, and one or more, but not all, of them is or are engaged in a profession, employment or business which is or includes acting as a trustee or investing money on behalf of others, then in exercising any power of investment, that trustee or those trustees (as the case may be) shall not be required to exercise the care, diligence and skill that a prudent person engaged in that profession, employment or business would exercise in managing the affairs of others. Rather, that trustee or those trustees (as the case may be) shall be required only to exercise the care, diligence and skill that a prudent person of business would exercise in managing the affairs of others.
- 3 **To retain investments**  
To retain any investments coming into the Trustees' hands as part of the Trust Fund for as long as the Trustees think proper, even if they are not investments which could be properly made by a trustee.
- 4 **To sell**  
To sell any real or personal property forming part of the Trust Fund in the manner and on the terms and conditions the Trustees think fit, including (without limitation) power to allow such part of the purchase price as the Trustees think fit to remain on loan with or without security or to be payable by instalments.
- 5 **To postpone sale**  
To postpone the sale of any real or personal property forming part of the Trust Fund for as long as the Trustees think fit without being liable for any resultant loss to the Trust Fund.
- 6 **To let**  
To let any real and personal property at such rent and on such terms and conditions (including an option to purchase) as the Trustees think fit and to accept surrenders of any leases and tenancies.
- 7 **To borrow**  
To borrow any money at whatever rate of interest and upon whatever other terms and conditions the Trustees may think fit. For this purpose the Trustees may give security for repayment over the entire Trust Fund or any part of it, whether or not any part over which the security is given benefits from the borrowing.

**8 To carry on business**

- 8.1 To carry on any business , whether in partnership or otherwise, for as long as the Trustees think fit. They may use any part of the Trust Fund as capital in the business, and may also employ in the business such managers, agents, employees and other persons (including any Trustee other than the Settlor or anyone who for the time being is the sole Trustee of the Trust Fund) as they think fit.
- 8.2 The Trustees shall be absolutely indemnified out of the Trust Fund for any losses which they may sustain in so carrying on any such business.
- 8.3 Subject to the terms and conditions on which any business is carried on by the Trustees, the net annual profits from any business shall, at the Trustees' discretion, be distributable as income in the Trustees' hands without having to be first applied in making good any earlier business losses. Any business losses for any year, unless the Trustees decide otherwise, shall be borne by the capital of the Trust Fund and not recouped out of later profits.

**9 To accept payment in company securities**

In the sale of any business to a company, to accept payment for all or part of the purchase price in ordinary deferred or preference shares (whether fully paid or partly contributory) or debentures or debenture stock of such company. In exercising this power the Trustees shall not be taken to be exercising a power of investment.

**10 To promote a company**

To promote a company or companies for the purpose of acquiring any business or the assets of any business.

**11 To act in relation to certain companies**

In respect of any company in which the Trust Fund holds or is the beneficial owner of shares, notes, stock or debentures:

- 11.1 to act as a director of the company and to receive and retain fees or other remuneration for so acting without having to account to the Trust Fund unless the Trustees otherwise require;
- 11.2 to provide out of the Trust Fund on such terms as the Trustees think fit further capital for the company either by way of advances, loans, deposits or otherwise (with or without security) or by taking further shares in the company, but only insofar as the Trustees are satisfied on reasonable grounds that the provision of such further capital will contribute to the ability of the Trustees to fulfil the charitable purposes specified in clause 4;
- 11.3 to concur in the winding up, reconstruction or amalgamation of the company or in the modification of its regulations, on whatever terms the Trustees think fit; and
- 11.4 generally to act in relation to the company in whatever manner the Trustees consider to be in the best interests of the Trust Fund.

- 12 **To subdivide**  
To subdivide any real property forming part of the Trust Fund and to meet the costs of subdivision out of the Trust Fund.
- 13 **To maintain property**  
To maintain, manage and improve property which, or any interest in which, forms part of the Trust Fund, in whatever manner the Trustees think fit. For those purposes, the Trustees may pay and apply any of the capital and income of the Trust Fund as they think fit.
- 14 **To develop**  
To spend any sums out of the capital or income of the Trust Fund the Trustees think fit in developing any real property forming part of the Trust Fund, and to do all things (including dedicating roads) which the Trustees consider necessary or desirable for the proper completion of the development.
- 15 **To purchase property**  
To purchase as an asset of the Trust Fund any property or interest in property which the Trustees consider will benefit the Trust Fund. In exercising this power the Trustees shall not be taken to be exercising a power of investment.
- 16 **To grant and acquire options**  
To grant acquire, dispose of and exercise any option to purchase, lease or exchange any interest in real or personal property of any value, whether the option is incidental to, or independent of, any sale, lease, exchange or other disposition. An option may be granted acquired or disposed of on such terms and conditions as the Trustees think fit, and in respect of a grant, may be granted at a price determined at the time of the grant or at such later date as the Trustees think fit. The Trustees shall not be personally liable for any loss arising from their exercise of this power and shall be indemnified accordingly out of the Trust Fund.
- 17 **To make loans and advances**  
To make any loans or advances (with or without security) for any of the purposes of the Trust Fund in such manner and on such terms and conditions as the Trustees think fit.
- 18 **Capital, income and blended funds**  
To determine whether any money is to be considered as capital or income, and which expenses should be paid out of capital and out of income respectively, and also to apportion blended funds. Each determination or apportionment shall be final and binding on all persons beneficially interested in the Trust Fund.
- 19 **Depreciation or replacement funds**  
To set up and maintain any depreciation or replacement funds for any purpose the Trustees may consider advisable, and in this regard to determine in their discretion:
- 19.1 the amount of income to be credited from time to time to any of those funds;
- 19.2 whether those funds are income or capital.

20 **Bank accounts**

To open any bank accounts in any name(s) either on the Trustees own behalf or jointly with some other person(s), and to overdraw any such account with or without giving security. The Trustees may also make arrangements with any bank for any one or more of the following persons to operate on any of the Trustees' accounts at that bank:

20.1 the Trustees; and

20.2 any delegate(s) named in writing by all the Trustees.

21 **To guarantee obligations**

To guarantee the liability of any person or corporation for the purposes of the Trust Fund and to give security in support of any such guarantee.

22 **To insure**

To insure any building or other insurable property to any amount up to its full insurable value, or at the Trustees' option, up to its full replacement value, against destruction or damage by fire, earthquake, fire following earthquake and such other risks as the Trustees think fit. The Trustees may pay the premiums out of income or capital as they think fit.

23 **To waive debts**

Without being liable for loss, to waive any debts due to the Trust Fund, either absolutely or on such terms as the Trustees think expedient.

24 **To deposit funds**

To deposit all or part of the Trust Fund in any currency in a savings or other interest or non-interest bearing account with any bank, trust, company or other financial or investment institution in any jurisdiction in the world. In making any deposit the Trustees shall not be liable for any loss due to devaluation or any foreign exchange or other governmental restriction.

25 **To hold the Trust Fund uninvested**

To hold any part of the Trust Fund uninvested and in any currency for as long as the Trustees think fit without being liable for any loss due to devaluation or any foreign exchange or other governmental restriction.

26 **To protect or enhance assets**

To enter into any type of contract whatever to protect, maintain or enhance the value of any assets acquired or held by the Trustees or which they have the right to acquire or hold.

**SECOND SCHEDULE: RULES GOVERNING THE APPOINTMENT, RETIREMENT AND PROCEEDINGS OF THE TRUSTEES**

**1 The Trustees**

The first Trustees shall be: Geoffrey Read Thomas

**2 Number of Trustees**

There shall never be less than one, nor more than five Trustees.

**3 Appointment of new and additional Trustees**

3.1 The statutory power of appointment of new Trustees shall be vested in the Settlor, but if at any time there are no Trustees then it shall be vested in the President for the time being of the New Zealand Law Society;

3.2 The Settlor shall also have power:

- (a) to appoint any person at any time as an additional Trustee of all or any of the trusts;
- (b) to re-appoint any Trustee who is eligible for re-appointment,

provided that in making an appointment they do not exceed the maximum number of Trustees permitted under this deed.

**4 Term of office**

A Trustee shall hold office for a term not exceeding three years from the date of appointment but shall be eligible for re-appointment for a further term or terms. The first Trustees shall be deemed to be first appointed on the date of this deed.

**5 Quorum**

If there are two or more trustees then two Trustees shall constitute a quorum at meetings of the Trustees.

**6 Termination of office**

A Trustee shall cease to hold office if he or she:

- 6.1 retires from office by giving written notice to the Trustees or the secretary of the Trust;
- 6.2 completes his or her term of office;
- 6.3 refuses to act;
- 6.4 is absent without leave from 3 consecutive ordinary meetings of the Trustees;
- 6.5 becomes physically or mentally incapacitated to the extent that in the opinion of the other Trustees, expressed in a resolution, he or she is unable to perform the duties of a Trustee properly;

- 6.6 ceases to qualify as an officer of a charitable entity under section 16 of the Charities Act 2005; or
- 6.7 in the opinion of the Settlor, or the other Trustees expressed in a resolution (with the consent of the Settlor), is for any other reason unfit to carry out the duties of a Trustee.
- 7 Record of changes of Trustees**  
Upon every appointment, retirement, re-appointment or termination of office of any Trustee the Trustees will ensure that an entry is made in the minute book of the Trust to that effect and that any statutory requirements as to the vesting of the Trust Fund in the Trustees are satisfied.
- 8 Validity of Proceedings**
- 8.1 Where, for any reason, a Trustee is not properly appointed, re-appointed or is disqualified from holding office, anything done by that Trustee (or by a meeting at which that Trustee was present as a Trustee or committee member) before discovery of the irregularity, shall be as valid as if that Trustee had been duly appointed, re-appointed or had not been disqualified (as the case may be).
- 8.2 If at any time the Trustees number less than the minimum number of Trustees required by the Trust Deed, anything done by the continuing Trustees in accordance with the provisions of the Trust Deed pending the appointment of a new Trustee or Trustees shall be as valid as if the requirement for a minimum number of Trustees had been met during that period.
- 9 Appointment of secretary and others**  
The Trustees may appoint a secretary and any other officers or employees that the affairs of the Trust may require on such terms and conditions as they think fit. The Trustees may also remove and replace any persons so appointed.
- 10 Do all other necessary or desirable things**  
The Trustees may do all other lawful things that are necessary or desirable in their opinion for the carrying out of the purposes of the Trust.
- 11 Ordinary meetings**  
The Trustees shall meet as often as they consider desirable for the efficient and proper conduct of the affairs of the Trust, but in any event at least twice in each Income Year.
- 12 Special meetings**  
A special meeting may be called at any time by the Settlor or a majority of the Trustees.
- 13 Notice of meetings**
- 13.1 Subject to clause \*14.2 of the Trust Deed, written notice of every ordinary or special meeting, shall be either hand-delivered, posted or sent by facsimile or email to each Trustee at least 7 days before the date of the meeting. The secretary or some other person acting under the direction of the Trustees or, in the case of a special meeting, acting under the direction of those Trustees calling the meeting, shall give

the notice of the meeting. No notice shall be required for adjourned meetings except to those Trustees who were not present when the meeting was adjourned.

13.2 Every notice of a meeting shall state the place, day and time of the meeting, and in the case of a notice of a special meeting, shall also state the subject-matter of the meeting.

13.3 The requirement for notice of a meeting may be waived if all of those Trustees who are for the time being in New Zealand give their written consent to such a waiver.

#### 14 **Interested Trustee may not vote**

A Trustee who is interested in a transaction entered into, or to be entered into, by the Trust may not vote on a matter relating to the transaction, but may:

14.1 attend a meeting of Trustees at which a matter relating to the transaction arises, and be included among the Trustees present at the meeting for the purpose of a quorum;

14.2 sign a document relating to the transaction on behalf of the Trust; and

14.3 do anything else as a Trustee in relation to the transaction, as if he or she were not interested in the transaction.

#### 15 **Chairperson**

If there are more than two trustees, the Trustees shall elect a chairperson of their meetings and determine the term of his or her office. The chairperson shall take the chair at all the meetings of the Trustees. If the chairperson cannot be present, or is not present within 10 minutes of the time appointed for any meeting, the Trustees present shall elect one of their number to be chairperson of the meeting. The chairperson shall have a deliberative vote and, in the event of the voting being declared even, a casting vote.

#### 16 **Adjournment**

If a quorum is not present within 30 minutes after the time appointed for any meeting the Trustee or Trustees present may adjourn the meeting. The chairperson may adjourn any meeting on the adoption of a resolution for its adjournment.

#### 17 **Committees**

The Trustees may appoint sub-committees, ad hoc committees or executive committees as they may from time to time think expedient for carrying out the purposes of the Trust. Any such committee may co-opt any other person, whether a Trustee or not, to be a member of that committee. And subject to these rules and to any directions that the Trustees might give, each committee may regulate its own procedure.

#### 18 **Resolutions**

18.1 Except where these rules or the Trust Deed provide otherwise, a resolution is validly made when it is passed by a simple majority of those present and entitled to vote at a duly convened and conducted meeting of the Trustees or of a committee (as the case may be).

- 18.2 The Trustees may vary or cancel any resolution at an ordinary or special meeting.
- 18.3 A written resolution signed by all the Trustees or by all the members of a committee shall be as effective for all purposes as a resolution passed at a properly convened and conducted meeting of the Trustees or of that committee (as the case may be). Such a resolution may comprise several duplicated documents, each signed by one or more of the Trustees or members of the committee (as the case may be).

**19 Minutes**

- 19.1 The Trustees shall keep a proper record in a minute book of all decisions taken and business transacted at every meeting of the Trustees.
- 19.2 Any minute of the proceedings at a meeting which is purported to be signed by the chairperson of that meeting or by the chairperson of the next succeeding meeting shall be evidence of those proceedings.
- 19.3 Where minutes of the proceedings at a meeting of the Trustees have been made in accordance with the provisions of this rule then, until the contrary is proved, the meeting shall be deemed to have been properly convened and its proceedings to have been properly conducted.

**20 Teleconference Meetings**

For the purposes of these rules a Teleconference Meeting between a number of Trustees or committee members who constitute a quorum, together with the secretary or another person acting as a secretary, shall be deemed to constitute a meeting of the Trustees or the committee members (as the case may be). All the provisions in these rules relating to meetings shall apply to Teleconference Meetings so long as the following conditions are met:

- 20.1 All of the Trustees or committee members (as the case may be) for the time being entitled to receive notice of a meeting shall be entitled to notice of a Teleconference Meeting and to be linked for the purposes of such a meeting. Notice of a Teleconference Meeting may be given on the telephone;
- 20.2 Throughout the Teleconference Meeting each participant and the secretary or person acting as a secretary must be able to hear each of the other participants taking part;
- 20.3 At the beginning of the Teleconference Meeting each participant must acknowledge his or her presence for the purpose of that meeting to all the others taking part;
- 20.4 A participant may not leave the Teleconference Meeting by disconnecting his or her telephone or other means of communication without first obtaining the chairperson's express consent. Accordingly, a participant shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the Teleconference Meeting unless he or she leaves the meeting with the chairperson's express consent;

20.5 A minute of the proceedings at the Teleconference Meeting shall be sufficient evidence of those proceedings, and of the observance of all necessary formalities, if certified as a correct minute by the chairperson of that meeting and by the secretary or person acting as a secretary.

**21 Annual report and financial statements**

At their first ordinary meeting in each Income Year (other than the first Income Year) the Trustees shall present a report dealing with the affairs of the Trust, supported by a statement of the Trust's income and expenditure during the previous Income Year and a statement of its assets and liabilities at the end of that Income Year.

**22 Audit**

If the Trustees at any time resolve to appoint an auditor then they will ensure that the financial statements of the Trust for each Income Year are audited by a chartered accountant in public practice within 4 months after the end of that Income Year. The person appointed as auditor must not be a Trustee.

**23 Control of funds**

All money received by or on behalf of the Trust shall be paid immediately to the credit of the Trust in an account or accounts with a Bank or Banks selected from time to time by the Trustees. All cheques and other negotiable instruments, withdrawal slips and receipts for money shall be signed, drawn, accepted, endorsed or otherwise executed (as the case may be) on behalf of the Trust in such manner as the Trustees decide from time to time.

**24 Custody and use of common seal**

If the Trustees become incorporated as a board under the Charitable Trusts Act 1957 they shall have custody of the common seal, and from time to time by resolution, they may adopt any seal they think fit. The common seal must not be affixed to any document unless the Trustees have already authorised its use on that document. And when a document is to be sealed on the prior authority of the Trustees the seal must be affixed to the document in the presence of two Trustees who must sign the document.