
The D'Urville Island Stoat
Eradication Charitable Trust

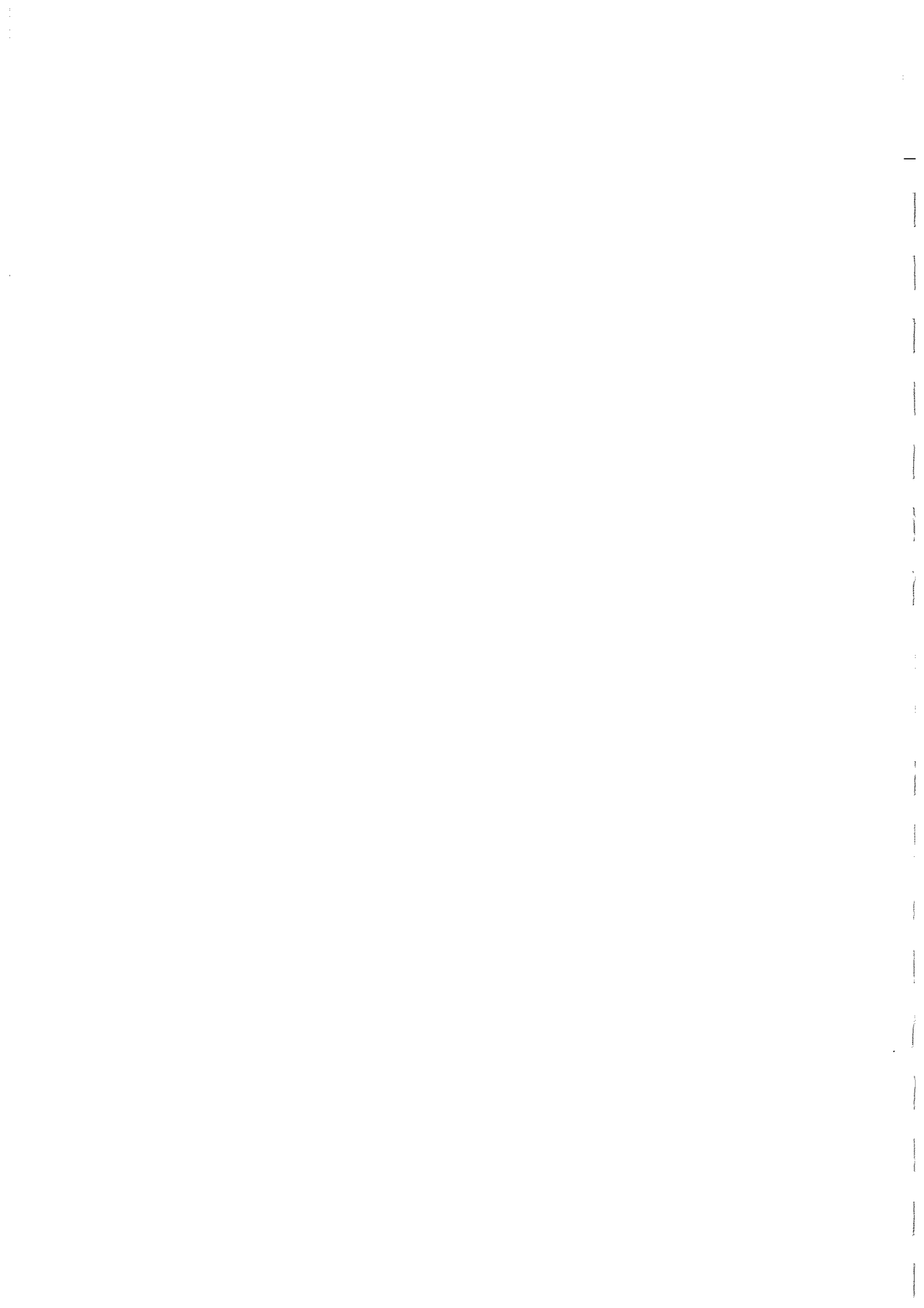


TABLE OF CONTENTS

1	DEFINITIONS AND CONSTRUCTION	1
1.1	Defined terms	1
1.2	Construction	2
2	CREATION OF THE TRUST.....	2
2.1	Declaration of trust	2
2.2	Name of trusts	2
3	PURPOSES	2
4	APPLICATION OF INCOME AND CAPITAL.....	3
5	RECEIPTS	3
5.1	Receipts of gifts.....	3
5.2	Separate specific trusts	3
5.3	Receipts for payments	4
6	INCORPORATION UNDER THE CHARITABLE TRUSTS ACT 1957	4
7	RULES.....	4
8	GENERAL PROVISIONS	4
8.1	Appointment of new and additional Trustees and the Chairperson	4
8.2	Alterations to deed	4
8.3	Advice of counsel.....	5
8.4	Disclosure of interests	5
8.5	Dealing with "interested" Trustees.....	6
8.6	Prohibition of benefit or advantage in business activity.....	6
8.7	Liability of Trustees.....	6
8.8	Indemnity.....	6
8.9	No private pecuniary profit of any individual and exceptions.....	7
8.10	Winding up	7
9	TRUSTEES' POWERS.....	8
9.1	General power.....	8
9.2	Specific powers	8
	FIRST SCHEDULE: TRUSTEES' SPECIFIC POWERS	9
1	To raise funds	9
2	To invest	9
3	To retain investments.....	9
4	To sell.....	9
5	To postpone sale	9

THE D'URVILLE ISLAND STOAT ERADICATION CHARITABLE TRUST

6	To let.....	9
7	To borrow.....	10
8	To carry on business	10
9	To accept payment in company securities.....	10
10	To promote a company.....	10
11	To act in relation to certain companies.....	10
12	To subdivide	11
13	To maintain property.....	11
14	To develop.....	11
15	To purchase property	11
16	To grant and acquire options	11
17	To make loans and advances.....	12
18	Capital, income and blended funds	12
19	Depreciation or replacement funds	12
20	Bank accounts.....	12
21	To guarantee obligations.....	12
22	To insure.....	12
23	To waive debts	12
24	To deposit funds.....	13
25	To hold the Trust Fund uninvested	13
26	To protect or enhance assets.....	13

SECOND SCHEDULE: RULES GOVERNING THE APPOINTMENT, RETIREMENT AND PROCEEDINGS OF THE TRUSTEES 14

PART I - CONSTITUTION OF THE TRUSTEES 14

1	The Trustees.....	14
2	Term of office.....	14
3	Quorum	14
4	Termination of office	14
5	Record of changes of Trustees	14
6	Validity of Proceedings	15
7	Appointment of secretary and others	15
8	Do all other necessary or desirable things	15

PART II - ADMINISTRATIVE PROVISIONS..... 15

9	Ordinary meetings	15
10	Special meetings	15
11	Notice of meetings	15
12	Interested Trustee may vote	16
13	Chairperson	16
14	Adjournment.....	16
15	Committees	16
16	Resolutions	16
17	Minutes	17

THE D'URVILLE ISLAND STOAT ERADICATION CHARITABLE TRUST

18	Teleconference Meetings.....	17
19	Annual report and financial statements	18
20	Audit	18
21	Control of funds.....	18
22	Custody and use of common seal	18
PART III - ALTERATIONS TO RULES		19
23	Alterations to Parts I and III.....	19
24	Alterations to Part II	19
25	Restraints on alteration	19

Date:

BACKGROUND

- A D'Urville Island birdlife is significantly diminished by the population of stoats and other predators on D'Urville Island.
- B Resources and a co-ordinated eradication programme are required to eradicate stoats from D'Urville Island and to prevent stoats from returning to D'Urville Island from the mainland.
- C The Trustees wish to establish a trust for charitable purposes for a project to restore a vibrant birdlife to D'Urville Island by eradicating stoats from D'Urville Island and preventing their return.
- D Funds subscribed for the purpose of the eradication of stoats from D'Urville Island are to be held upon the trusts and with the powers contained in this Deed.

BY THIS DEED the parties agree as follows:

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;

Teleconference Meeting for the purposes of rule 18 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 Schedule means this deed;

Trust Fund means 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 an enactment is a reference to that enactment as amended, or to any enactment that has been substituted for that enactment;
- (c) a reference to the schedule is a reference to the schedule forming part of this deed;
- (d) headings appear as a matter of convenience and shall not affect the construction of this deed;
- (e) 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 Trustees acknowledge that they 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 D'Urville Island Stoat Eradication Charitable Trust" or by such other name as the Trustees may determine by resolution from time to time.

3 PURPOSES

The Trust is established:

- 3.1 to restore locally extinct and endangered birds, reptiles, amphibia and insects to D'Urville Island through the eradication of stoats and the control of other small mammal predators;
- 3.2 to eradicate stoats from and control other small mammal predators on D'Urville Island and to take long term measures to prevent the return of stoats to D'Urville Island;

- 3.3 to involve the D'Urville Island and French Pass residents and landowners and Ngati Koata in the stoat eradication and other aspects of biodiversity restoration of D'Urville Island;
- 3.4 to develop and implement a programme of awareness of conservation issues of D'Urville Island and French Pass, biodiversity values, ecosystem processes and pest management;
- 3.5 for any other charitable purposes approved by the Commissioner of Inland Revenue related to the purpose in Clause 3.1 above which the Trustees approve;
- 3.6 to assist in any manner, directly or indirectly, any organisation, person or persons engaged in any charitable activity in New Zealand as approved by the Commissioner of Inland Revenue where that will assist the purpose of this Trust.

4 **APPLICATION OF INCOME AND CAPITAL**

The Trustees may determine from time to time the amount which is to be made available for distribution out of the income or capital of the Trust Fund or out of both the income and capital and to pay or apply that amount for or towards one or more of the purposes of the Trust. If the Trustees provide for more than one purpose they need not treat each purpose equally.

5 **RECEIPTS**

5.1 **Receipts of gifts**

The Trustees may receive solicited and unsolicited gifts of any real or personal property for the purposes of the Trust or for any specific purpose that comes within the purposes of the Trust. The Trustees may decline to accept any gift.

5.2 **Separate specific trusts**

- (a) if the Trustees accept a Designated Gift they must keep that Designated Gift and any income derived from it separate from the general assets of the Trust Fund, and administer it as a separate specific trust in terms of the trust under which it was given;
- (b) the Trustees shall not use the assets of any separate specific trust to make good any deficit, loss, damage or breach of trust relating to any other separate specific trust. Similarly, the Trustees shall not use the general assets of the Trust Fund for such purposes;

- (c) each separate specific trust shall bear its own administration expenses plus a fair proportion (determined by the Trustees) of the administration expenses applicable to the general purposes of the Trust.

5.3 Receipts for payments

The receipts of the secretary, treasurer or other person or persons appearing to the Trustees to be authorised to give receipts on behalf of the recipient of any payment made under the terms of this deed, shall be a complete discharge to the Trustees for that payment.

6 INCORPORATION UNDER THE CHARITABLE TRUSTS ACT 1957

The Trustees may apply under the Charitable Trusts Act 1957 for incorporation as a Board under the name of "D'Urville Island Stoat Eradication Charitable Trust", or under such other name approved by the Registrar of Incorporated Societies.

7 RULES

The rules (with any valid alterations) set out in the 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.

8 GENERAL PROVISIONS

8.1 Appointment of new and additional Trustees and the Chairperson

- (a) there shall never be less than 5 nor more than 30 Trustees;
- (b) the statutory power of appointment of new Trustees shall be vested in the Trustees, 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;
- (c) the Trustees shall also have power to appoint any person at any time as an additional Trustee of all or any of the trusts, provided that in making the appointment they do not exceed the maximum number of Trustees permitted under this deed.

8.2 Alterations to deed

- (a) this deed (apart from the *Second Schedule*, which contains its own alteration provisions) may be altered only by a resolution of a majority of the Trustees present and voting at a duly convened and conducted meeting of the Trustees;

- (b) 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;
- (c) 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.

8.3 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.

8.4 Disclosure of interests

- (a) A Trustee will be interested in a transaction to which the Trust is a party if the Trustee:
 - (i) is a party to, or will derive a material financial benefit from that transaction;
 - (ii) has material financial interest in another party to the transaction;
 - (iii) is a director, officer or trustee of another party to, or person who will or may derive a material financial benefit from the transaction, not being a party that is wholly owned by the Trust;
 - (iv) is the parent, child or spouse of another party to, or person who will or may derive a material financial benefit from the transaction; or
 - (v) is otherwise directly or indirectly interested in the transaction.
- (b) As soon as a Trustee becomes aware of the fact that he or she is interested in a transaction or proposed transaction with the Trust, he or she must disclose to his or her co-trustees at a meeting of the Trustees:
 - (i) if the monetary value of the Trustee's interest is able to be quantified, the nature and monetary value of that interest; or
 - (ii) if the monetary value of the Trustee's interest cannot be quantified, the nature and extent of that interest.

- (c) A disclosure of interest by a Trustee must be recorded in the minute book of the Trust.

8.5 **Dealing with "interested" Trustees**

Subject to *clause 8.4*, each Trustee may act as a Trustee and still contract or otherwise deal with the Trustees in his or her personal capacity or in any other capacity as if he or she had not been appointed as a Trustee. This right to continue to act as a Trustee shall apply even though a Trustee's interest or duty in a particular matter may conflict with his or her duty to the beneficiaries of the Trust Fund.

8.6 **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 9.6*.

8.7 **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.

8.8 **Indemnity**

Any Trustee, officer or employee of the Trust shall be indemnified out of the assets of the Trust against any liability which he or she incurs in successfully defending any civil or criminal proceedings issued because of his or her actions in relation to the Trust. If some of the assets of the Trust are held on separate specific trusts then such a Trustee, officer or employee may be indemnified out of those assets to the extent that the Trustees in their discretion think just and equitable.

8.9 No private pecuniary profit of any individual and exceptions

- (a) 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) 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.
- (b) The Trustees, in determining all reimbursements, remuneration and charges payable in terms of this clause, shall ensure that the restrictions imposed by this deed are strictly observed.

8.10 Winding up

- (a) The Trustees may wind up the Trust if:
- (i) in their opinion, it becomes impossible, impracticable or inexpedient to carry out the purposes of the Trust set out in clause 3; and
 - (ii) they decide not to exercise their power under clause 4 to pay, apply or appropriate the Trust Fund for the purposes set out in that clause.
- (b) 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:
- (i) to some other charitable organisation or body within New Zealand having similar objects to the Trust; or

- (ii) for some other charitable purpose or purposes within New Zealand.

9 TRUSTEES' POWERS

9.1 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:

- (a) this general power does not authorise the Trustees to do anything which may prejudice the charitable nature of the purposes of the Trust; and
- (b) all the Trustees' powers, authorities and discretions shall be subject to any direction to the contrary in any instrument evidencing or conferring a gift accepted by the Trustees, whether the gift is a Designated Gift or is generally for the purposes of the Trust Fund.

9.2 Specific powers

Without prejudice to the generality of *clause 9.1*, 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).

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 anywhere in the world, 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 3*;
- 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 dedicate any roads required in respect 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 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**

PART I - CONSTITUTION OF THE TRUSTEES

1 The Trustees

The first Trustees shall be those persons who are signatories as Trustees to the Trust Deed.

2 Term of office

A Trustee shall hold office for a term not exceeding 2 years from the date of appointment but shall be eligible for re-appointment for a further term or terms.

3 Quorum

Five Trustees shall constitute a quorum at meetings of the Trustees.

4 Termination of office

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

- 4.1 retires from office by giving written notice to the Trustees or the secretary of the Trust;
- 4.2 completes his or her term of office;
- 4.3 refuses to act;
- 4.4 is absent without leave from 3 consecutive ordinary meetings of the Trustees;
- 4.5 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;
- 4.6 becomes bankrupt or makes any composition or arrangement with his or her creditors;
- 4.7 is convicted of an indictable offence; or
- 4.8 in the opinion of the other Trustees expressed in a resolution, is for any other reason unfit to carry out the duties of a Trustee.

5 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.

6 **Validity of Proceedings**

- 6.1 Where, for any reason, a Trustee is not properly 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 or had not been disqualified (as the case may be).
- 6.2 If at any time the Trustees number less than the minimum number of Trustees required by this Deed, anything done by the continuing Trustees in accordance with the provisions of this 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.

7 **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.

8 **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.

PART II - ADMINISTRATIVE PROVISIONS

9 **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 once in each Income Year.

10 **Special meetings**

A special meeting may be called at any time by two (2) or more Trustees.

11 **Notice of meetings**

- 11.1 Written notice of every ordinary or special meeting, shall be either hand-delivered, posted or sent by facsimile 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.
- 11.2 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.

11.3 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.

12 Interested Trustee may vote

A Trustee who is interested in a transaction entered into, or to be entered into, by the Trust may:

12.1 vote on a matter relating to the transaction;

12.2 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;

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

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

13 Chairperson

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.

14 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.

15 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.

16 Resolutions

16.1 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 voting

at a duly convened and conducted meeting of the Trustees or of a committee (as the case may be).

16.2 The Trustees may vary or cancel any resolution at an ordinary or special meeting.

16.3 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).

17 **Minutes**

17.1 The Trustees shall keep a proper record in a minute book of all decisions taken and business transacted at every meeting of the Trustees.

17.2 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.

17.3 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.

18 **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:

18.1 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;

18.2 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;

18.3 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;

- 18.4 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;
- 18.5 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.

19 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.

20 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.

21 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.

22 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.

PART III - ALTERATIONS TO RULES

23 Alterations to Parts I and III

Parts I and III of these rules may be altered only by a resolution of a majority of the Trustees present and voting at a duly convened and conducted meeting of the Trustees.

24 Alterations to Part II

Part II of these rules may be altered by a resolution of the Trustees.

25 Restraints on alteration

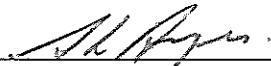
A resolution for the alteration of any Part of these rules shall be effective only if:

25.1 where a meeting was required to consider the proposed resolution, each Trustee was given written notice of the resolution at least 14 days before the date of the meeting;

25.2 the alteration does not conflict with the provisions of the Trust Deed; and

25.3 the alteration does not prejudice the charitable nature of the purposes of the Trust.

Signed by **Shayne Leslie Amyes**:



In the presence of:



Name: *Brian O'Neil*

Occupation: *FARMER*

Address: *P.O. Box 100, Colley.*

Signed by **Murray James Aplin:**

M. J. Aplin

in the presence of:

R. Grose

Name: R. Grose

Occupation: Manager

Address: 34 Seaview Cres
PICTON

Signed by **Jeanette Nerelle Aplin:**

Jeanette N. Aplin

in the presence of:

R. Grose

Name: R. Grose

Occupation: Manager

Address: 34 Seaview Cres
PICTON

Signed by **Christine Constance Aston:**

C. C. Aston

in the presence of:

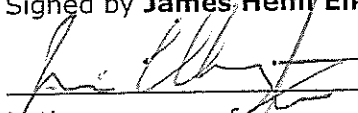
Shayne Angus

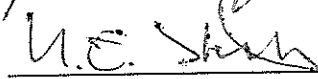
Name: Shayne Angus

Occupation: Farm Manager

Address: P.B. Rai Valley

Signed by **James Hemi Elkington:**



in the presence of:



Name: U.E. Skold

Occupation: Retired

Address: 73 Bishopdale Ave, Nelson

Signed by **Roy Thomas Grose:**



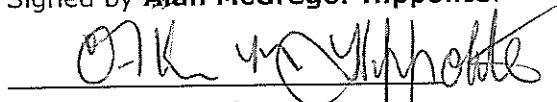
in the presence of:


Name: Jeanette N. Aplin.

Occupation: Writer.

Address: D'Urville Island, Pte Bag Rai Uily,

^{Allen}
Signed by **Alan McGregor Hippolite:**



in the presence of:


Name: O.H.W. Sutherland

Occupation: Retired

Address: 73 Bishopdale Ave
Nelson

Signed by **Ross Hona Kawharu:**

Ross Hona Kawharu

in the presence of:

Craig Astor

Name: Craig Astor

Occupation: Fisherman

Address: D'Urville Island

Signed by **Richard Spencer Mee:**

Richard Mee

in the presence of:

Name: Susannah Savage

Occupation: Home Executive

Address: D'Urville Island

Signed by **Francis John Monopoli:**

Francis Monopoli

in the presence of:

Name:

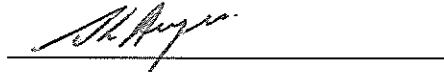
Occupation:

Address:

Signed by **Hector Brian Oliver:**



In the presence of:



Name: *Shayne Amyes*

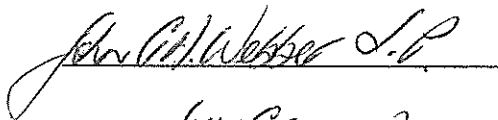
Occupation: *Farm Manager*

Address: *P.B. Rau Valley*

Signed by **Craig Potton:**



in the presence of:



Name: *JOHN GEORGE PARTHUK WESSER*

Occupation: *FARMER*

Address: *"ANARD" FRENCH PASS
R.D. 3 RAU VALLEY*

Signed by **Poneke Rene:**

in the presence of:

Name:

Occupation:

Address:

Signed by **Wilma Ruruku Rodriguez** ^{WR}

Wilma Ruruku Rodriguez

in the presence of:

Celia Hawes

Name: Celia Hawes

Occupation: J.P.

Address: 14 Maynard Place
Temple View.

Signed by **Susannah Mary Savage**:

S.M. Savage

in the presence of:

C. C. Aston

Name: Christine Aston

Occupation: Home Executive

Address: D'Urville Island
R103
Rai Valley

Signed by **Oliver Robert Webber Sutherland**:

Oliver Robert Webber Sutherland

in the presence of:

U.E. Støld

Name: U.E. Støld

Occupation: Retired

Address: 73 Bishopdale Ave.
Nelson

Signed by **William Thomas Webber:**

William Thomas Webber
in the presence of:

Craig Asta

Name: Craig Asta

Occupation: Fisherman

Address: D'Urville Island

Signed by **Rupert John Wilson:**

Rupert John Wilson

in the presence of:

Ruth Barry

Name: Ruth Barry

Occupation: Secretary

Address: Wellington

Signed by

in the presence of:

Name:

Occupation:

Address:

Signed by

in the presence of:

Name:

Occupation:

Address:

Signed by:

in the presence of:

Name:

Occupation:

Address:

