

DEED OF CHARITABLE TRUST

between

Amanda Jane Nelson

and

Bruce Ronald Gibson, Nicola Beconsall

and Amanda Jane Nelson

WYNN WILLIAMS & CO

CHRISTCHURCH

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Deed Of Charitable Trust

Date:

2006

Parties

1. **Amanda Jane Nelson** Christchurch, Company Director (referred to as "Settlor")
2. **Bruce Ronald Gibson**, Regional Manager, **Nicola Becconsall**, Administration and **Amanda Jane Nelson**, Company Director all of Christchurch (referred to as "Trustees")

This deed records

1. Interpretation

1.1 In this Deed unless the context otherwise requires:

"Balance Date"	means 31 March 2007 or any other date adopted from time to time by the Trustees as the end of the Trust's Financial Year.
"the Board"	means the Board of Trustees of the Full Colour Trust established by this Deed.
"Chairperson"	means the Chairperson who is the Trustee appointed in accordance with clause 9.1.
"Financial Year"	means any year or other accounting period ending on the Balance Date.
"month"	means calendar month.
"Objects"	means the charitable objects of the Trust as set out in clause 5 of this Deed.
"property"	means any real and personal property of the Trust.
"the Trust"	means the charitable trust established by this Deed and known as the Full Colour Trust .
"the Trustees"	means the trustee or trustees of the Trust for the time being whether original, additional or substituted.
"the Trust Fund"	means the sum of \$1,500.00 held by the Board at the date of this Deed and such further money or property as may from time to time be added to it by way of capital or income to be held by the Board upon the trusts, for the charitable object and with the powers as set out in this Deed.

1.2 Clause and other headings are for ease of reference only and shall not be deemed to form any part of the context or to affect the interpretation of this Deed;

1.3 References to parties are references to parties to this Deed;

1.4 References to persons include references to individuals, companies, corporations, firms, partnerships, joint ventures, associations, organisations, trusts, estates, agencies of state, government departments, state-owned enterprises and municipal authorities in each case whether or not having separate legal personality;

1.5 Expressions defined in the main body of this Deed bear the defined meaning in the whole of this Deed including the recitals;

1.6 References to clauses and recitals are references to clauses and recitals of this Deed;

1.7 References to the singular include the plural and vice versa;

- 1.8 Any obligations not to do anything shall be deemed to include any obligation not to suffer, permit or cause that thing to be done;
- 1.9 References to statute include references to any regulations, orders or notices for the time being in force made under or pursuant to such statute, and references to a statute include references to all amendments to that statute or otherwise, and references to a statute or provision thereof include references to any statute or provision for the time being in force passed in substitution for that statute or provision thereof.

2. Establishment

- 2.1 The Settlor directs and the Trustees acknowledge and agree that the Trustees stand possessed of the Trust Fund upon the trusts to achieve the charitable object set out in this Deed.

3. Name of Trust

- 3.1 The Trust and the Trust Fund shall be known as the "Full Colour Trust".

4. Office

- 4.1 The office of the Trust and the Board shall be at G&A Nelson Limited, Level 1, Armson Woolstore, Cnr Moorhouse Ave/Colombo Street, Christchurch or such other place as the Board from time to time decides.

5. Charitable Objects

- 5.1 The principal charitable object of the Trust shall be:
- a. To assist groups of people in or from the Printing Industry in the South Island of New Zealand who suffer from serious or long-term illness or disability, and dependent survivors of those who suffer accidental death, whilst working in the industry.
- 5.2 In interpreting the terms of this trust deed and undertaking the rights, powers and duties:
- a. The principal object in clause 5.1 shall take precedence;
 - b. All other objects shall be pursued to further the principal object;
 - c. The "Printing Industry" includes but is not limited to Printing, Graphic Design, Paper Supply, Pre-press and Advertising Industry.

6. Limitation on Object

- 6.1 The object of this Trust may not extend to any matter or thing which is not charitable within the meaning of the Income Tax Act 2004 or not carried out within New Zealand.

7. Powers

- 7.1 The Trustees shall in addition to all other powers conferred by law have the following powers, which shall be exercised prudently to promote the Objects:
- a. To raise money by all means and in particular to solicit, receive and enlist financial or other aid from individuals and organisations, including gifts and bequests from individuals and organisations, and to conduct fundraising activities;
 - b. To promote and further the Objects by the publication and distribution of papers, journals and other publications and by advertising in any medium or by any other means;

- c. To create or approve such regional trusts or organisations on such terms and conditions as the Trustees think fit, provided the objects of such regional trusts or organisations are charitable and are the same as or substantially similar to the Objects, and provided the powers include the power to appoint or remove one or more Trustees to or from the Trust in accordance with clauses 8.4 (a) and 8.6 (h);
- d. To appoint to each regional trust or organisation created or approved in d. above, one regional trustee or equivalent regional organisation executive committee member;
- e. To provide out of the Trust Fund financial assistance for any trust or organisation as above that the Trust is instrumental in establishing for furtherance of the Objects and to do so by way of advances, loans, guarantees, grants or in such other manner and on such terms and conditions as the Trustees may think proper;
- f. To make such payments, grants, loans or provide such other financial assistance to any person on such terms and conditions as the Trustees think proper;
- g. To enter into any arrangements with any government or municipal or local authority that may seem conducive to the Objects and to obtain from any such government or authority any rights, privileges or concessions which the Trustees may think is desirable to obtain, and to carry out and to comply with any such arrangements, privileges, rights and concessions;
- h. To acquire, dispose of, lease, or otherwise deal with the property on such terms and conditions as the Trustees think fit;
- i. To maintain the property;
- j. To provide such amenities as considered necessary;
- k. To operate any lawful trading activity;
- l. To borrow money or provide guarantees on such terms, conditions or security (including mortgages) as the Trustees consider appropriate;
- m. To invest or lend money on such terms as the Trustees decide and to vary such loans or investments from time to time;
- n. To subscribe for, pay up and accept shares in any limited liability company and to purchase or otherwise acquire and hold shares in such companies and to join in and become a member of any partnership, joint venture or other business enterprise of which the Trustees approve. This includes the power to act as a shareholder and exercise all powers of a shareholder;
- o. To employ and act as a good employer towards any person engaged to carry out the services of the Trust with power to dismiss such person as necessary;
- p. To contribute to any Inland Revenue Department approved charitable trust having substantially similar objects as the Objects;
- q. To collect funds and raise money by all lawful means and to receive, accept and encourage financial and other contributions, subscriptions, donations, legacies, endowments or bequests from any source and to conduct fundraising campaigns in order to further the charitable objects of the Trust;
- r. To receive from the New Zealand Government or any council, board or body under the jurisdiction thereof or any other government, state or national body or any international organisation, any grant, subsidy or payment whatsoever in order to further the charitable objects of the Trust;
- s. To charge any person for use of the property such charges as may be fixed by the Trust;

- t. To join with any other person, group, body or organisation under such arrangement as the Trustees think fit to provide for the charitable object;
 - u. To pay all or any of the reasonable expenses incurred in and in connection with the establishment, incorporation and running of the Trust;
 - v. To insure against loss or damage by any cause whatsoever any insurable property forming part of the Trust Fund, and to insure against any risk or liability against which it would be prudent for a person to insure if he were acting for himself, for such amounts and on such terms as the Trustees may from time to time think fit;
 - w. To appoint committees as expedient to carry out the Objects. Members of any committee need not be Trustees;
 - x. To do the above things as principal, agent, contractor, trustee or otherwise and by or through agents, trustees or otherwise and either alone or in association with others;
 - y. To do such other lawful acts and things as in the opinion of the Trustees are incidental or conducive to the attainment of the charitable object of the Trust.
- 7.2 None of the powers conferred on the Trustees by this clause or otherwise shall be deemed subsidiary or ancillary to any other power or authority and the Trustees shall be entitled to exercise all or any of the said powers and authorities independently of any other or others of them. In the event of any ambiguity this provision shall be construed so as to widen and not restrict the powers of the Trustees provided however that at no time shall any provision be construed so as to detract from the charitable object of the Trust.
- 7.3 Special Trusts: When property is accepted by the Trustees upon special trusts to be declared by the donor all the powers and provisions of these presents shall be deemed to be incorporated in the deed declaring such special trusts except insofar as the same shall be expressly excluded or modified or be inconsistent with such special trusts.
- 7.4 Bare or Passive Trusts: Where property is accepted by the Trustees on bare or passive trusts they shall from time to time apply such property according to the lawful directions of the Trustees or managers to whom the management and administration thereof may have been confided.
- 8. Appointment and Removal of Trustees**
- 8.1 The original Trustees are the Trustees named in this Deed who are signatories to this Deed. Thereafter, the power of appointment of Trustees shall be vested according to clause 8.4.
- 8.2 The number of Trustees shall be not less than **three (3)** nor more than **five (5)**. If at any time there are less than **three (3)** Trustees the person or persons having the power of appointment of such Trustees under clause 8.4 shall increase the number of such Trustees to **three (3)** as soon as is reasonably practicable. The remaining Trustees shall be entitled to act until the number of Trustees appointed is so increased and no act or decision of the Trustees shall be called into question on such account provided that such actions are limited to essential administrative matters only.
- 8.3 The persons having the power to appoint Trustees in accordance with clause 8.4 shall also have the power to appoint any person at any time or times as an advisory Trustee provided that any such advisory Trustee shall not vote on any resolution of the Trustees or participate in the management or administration of the Trust Fund.
- 8.4 a. The Trustees, other than the original Trustees, shall be appointed on the basis of their skill, understanding of good governance, and experience necessary to enable the Trust to achieve its Objects.

- b. Trustees, other than the original Trustees, shall be appointed as from the date of receipt by the Trust of the relevant notice of appointment or from the close of the annual meeting at which a Trustee retires, whichever is appropriate.
- 8.5 In the event that there are no remaining Trustees under clause 8.4 who can exercise the power of appointment of Trustees then that power may be exercised by the Settlor, at its discretion, to appoint such number of Trustees as are necessary to bring the numbers back to the minimum number necessary as required by clause 8.2.
- 8.6 A Trustee shall cease to hold office if the Trustee:
- a. retires in accordance with rule 8.4 (b);
 - b. resigns as Trustee;
 - c. dies while holding office as a Trustee;
 - d. fails to attend three consecutive Board meetings without being granted written leave of absence by the Board;
 - e. is adjudicated bankrupt;
 - f. is convicted of an indictable offence without right of further appeal;
 - g. becomes of unsound mind;
 - h. is removed by the person or persons who have the power to remove that Trustee;
 - i. has been deemed by unanimous vote of the other Trustees that he or she has failed to fulfil his or her duties as Trustees.
- 8.7 Upon every appointment, reappointment, removal or cessation of office of any Trustee the Trustees shall cause an entry thereof to be recorded in the minute book of the Trust.

9. Appointment and Election of Officers

- 9.1 The Trustees shall annually appoint one of their number to be Chairperson of Trustees to hold office for a period of **twelve (12)** months from the annual meeting.
- 9.2 The Trustees shall annually appoint one of their number to be Secretary to hold office for a period of **twelve (12)** months from the annual meeting.
- 9.3 The Trustees shall annually appoint one of their number to be Treasurer to hold office for a period of **twelve (12)** months from the annual meeting.
- 9.4 The Secretary and Treasurer may be the same person.
- 9.5 Only the Trustees are eligible to be an officer of the Board. Any officer of the Board shall automatically cease to hold office upon ceasing to be a Trustee.
- 9.6 A Trustee may resign from an office to which that Trustee has been appointed, without resigning as a Trustee.

10. Duties and Functions of the Board

- 10.1 The Board shall conduct the business and activities of the Trust in an open and transparent manner.
- 10.2 The Board will set policies and resolve on courses of action and means of implementing the same so as to achieve the Objects.
- 10.3 In the first year of the Trust, the Trust shall complete a draft statement of corporate intent as soon as practicable. Thereafter, the Trust shall complete a draft statement of corporate intent at least four months before the Balance Date in each year.

- 10.4 Each statement of corporate intent shall be for the immediately following Financial Year and shall specify the following information:
- a. the Objects;
 - b. the nature and scope of the activities to be undertaken;
 - c. the accounting policies;
 - d. the performance targets and other measures by which the performance of the Trust may be judged in relation to the Objects;
 - e. such other matters as are agreed by the Trustees.
- 10.5 The Board shall inform the regional trusts or organisations, members (if any), sponsors and contractual parties of the Trust's draft statement of corporate intent not later than three months before the commencement of the Financial Year to which it relates. However, in the first year of the Trust such notice shall be given as soon as practicable.
- 10.6 Any comments on the draft statement of corporate intent by the regional trusts or organisations, members (if any), sponsors and contractual parties must be made in writing and must be received by the Board not later than six weeks before the commencement of the Financial Year to which it relates. However, in the first year of the Trust such comments on the draft statement of corporate intent must be made in writing and must be received by the Board not later than six weeks after receipt of such notice.
- 10.7 The Board shall:
- a. consider any comments on the draft statement of corporate intent that are made to it; and
 - b. report on the completed statement of corporate intent (including response and reasons for the response to comments on the draft) at the annual meeting.
- 10.8 The Board will monitor the activities of the Trust to ensure its funds are used as effectively as possible to achieve the Objects and to demonstrate to those bodies and agencies which fund and support the Trust's activities that the funding and support provided is being effectively applied and utilised.
- 10.9 The Settlor expressly declares that it is its intention that the Trust shall be a perpetual trust but that the Trustees shall have power to:
- a. deal with the income derived from the Trust Fund in accordance with clause 10.10; and
 - b. pay, appropriate or contribute such portion of the capital of the Trust Fund towards the attainment of the Objects as the Trustees consider prudent taking into account the above intention;
- provided that nothing in this clause shall restrict the powers of the Trustees pursuant to clause 24 of this deed.
- 10.10 The Trustees shall stand possessed of the income derived from the Trust Fund upon the following trusts:
- a. To pay or apply the same or any part of the current net annual income for or towards the Objects;
 - b. To appropriate for any of the Objects the whole or any part of the net annual income arising from the Trust whether or not the same shall have been received by the Trustees;
 - c. To make or retain out of or charge against income in any income year any payments, reserves or any provision of a capital nature for any of the Objects or

incidental to the exercise of any of the powers, authorities or discretions conferred on the Trustees by this deed in respect of the Trust Fund;

- d. To accumulate the whole or any part of current net annual income derived by the Trust by investing the same in the resulting income therefore to the intent that the Trustees may elect either:
 - i. To resort to any accumulated surplus for the same purposes and subject to the same trusts and powers as set out in this deed as for income; or
 - ii. To add any accumulated surplus as an accretion to the Trust Fund to be held by the Trustees upon the same trusts and with the powers declared in this deed in respect of the capital of the Trust Fund.

11. Proceedings of the Board

- 11.1 All meetings of the Board shall be chaired by the Chairperson. Should the Chairperson not be present, those of the Trustees present shall elect an acting chairperson from their number to chair that meeting.
- 11.2 Voting at meetings of the Board shall be by simple majority, except for meetings held pursuant to clause 24.1. The Chairperson is not entitled to a second or casting vote.
- 11.3 Voting shall be by show of hands or oral indication unless a ballot is directed by the Chairperson or required by any two of the Trustees present at the meeting.
- 11.4 The Secretary shall post by ordinary mail or send by email or fax written notice of the date time and place of each meeting of the Board to all of the Trustees so that it is received in the ordinary course of the post or email or fax transmission not less than 7 clear days prior to the meeting. This procedure will not apply to meetings called by the Chairperson pursuant to clause 12.4.
- 11.5 A meeting of the Trustees may be impeached or called into question in any way solely on the ground that the requisite notice has not been given, but only by a Trustee.
- 11.6 A proper written record of all decisions and business transacted at every meeting of the Board shall be kept by the Secretary. The minutes may include notice of the next meeting if fixed at the meeting.
- 11.7 A resolution in writing approved by the Board shall be valid as if it had been passed at a meeting of the Board duly called and held. Any such resolution may consist of several documents in like form each signed by one or more members.

12. Meetings

- 12.1 Within two months of incorporation as a Board and thereafter within two months of the end of each Financial Year a meeting ("the annual meeting") shall be called to:
 - a. receive and consider the annual report and review the Board's activities during the preceding year;
 - b. receive, consider and adopt the audited income and expenditure account and balance sheet;
 - c. report on the statement of corporate intent for the following year;
 - d. appoint an Auditor who shall not be a Trustee;
 - e. consider any resolution notice of which shall have been given in writing to the Secretary of the Board at least 14 days before the meeting;
 - f. general business.

- 12.2 The Trustees shall otherwise meet together for the conduct of the affairs of the Trust from time to time and shall regulate and conduct their meetings as they think fit and for such purpose they may make such rules and regulations as they consider desirable, including, without limitation, rules and regulations relating to the conduct of telephone meetings.
- 12.3 A quorum for meetings of the Trustees shall be **three (3)** Trustees (excluding advisory Trustees).
- 12.4 The Chairperson may call a special meeting of the Board (other than one at which it is proposed to move a resolution under clause 24.1) by any means (including by telephone) at any time provided that the Chairperson in so doing does in fact give at least 7 clear days notice which must include advice of the matters to be considered at the special meeting to each of the Trustees then within New Zealand.

13. Bank Accounts and Property

- 13.1 The Trust Fund will be held by and in the joint names of the Trustees until the Board is incorporated as a Board under the provisions of the Charitable Trusts Act 1957, in which case it will be held by and in the name of the Board.
- 13.2 Bank accounts shall be operated on the signatures of a minimum of any **three** of the Trustees, but one of the signatories must be the Chairperson or the Treasurer.
- 13.3 The Treasurer or other officer of the Board shall have the power to receive and give receipts for all legacies, donations, subscriptions or other moneys bequeathed, made or given to the Trust and every such receipt shall be an effective discharge for the money or other money stated to have been received.

14. Execution of Documents

- 14.1 If the Trustees are not incorporated as a Board under the Charitable Trusts Act 1957, documents to be executed by or for the Trust shall be signed by any two of the Trustees, one signatory to be the Chairperson.
- 14.2 When the Board is incorporated under the Charitable Trusts Act 1957, documents to be executed by the Board shall be executed under its common seal and attested by any two of the Trustees, one of whom shall be the Chairperson.

15. Incorporation

- 15.1 The Trustees shall immediately apply for incorporation under Part II of the Charitable Trusts Act 1957 as a Board under the name "**Full Colour Trust**".

16. Membership

- 16.1 Trustees may establish a membership. The Trustees may:
- a. invite persons, firms and corporations who wish to support or take an interest in the purposes of the Trust to become members of the Trust;
 - b. establish different classes of membership;
 - c. fix and charge membership fees (including joining fees and subscriptions) for members or each class of members, as the case may be;
 - d. call members' meetings;
 - e. subject to clause 16.2 determine the rules relating to membership and confer membership rights on members; and
 - f. issue membership certificates or other evidence of membership.

16.2 Limitations on personal benefit arising from membership rights:

- a. All income, benefit or advantage shall be applied to the charitable objects of the Trust.
- b. No member of the Trust or any person associated with a member shall participate in or materially influence any decision made by the Trustees in respect of the payment to or on behalf of that member or associated person of any income, benefit or advantage whatsoever.
- c. Any such income paid shall be reasonable and relative to that which would be paid in an arm's length transaction (being the open market value).
- d. The provision and effect of this clause shall not be removed from this document and shall be included and implied into any document replacing this document.
- e. Membership shall not confer on any member the right to vote at any meeting of the Trust or the Board or to control the Trustees in the exercise of their powers.

17. Accounts

- a. The Board will cause complete and accurate records to be kept in such manner as it thinks fit of all its receipts credits payments liabilities and other matters necessary for showing the true state and condition of the Trust Fund.
- b. The annual accounts of the Trust Fund shall be prepared by an independent accountant appointed for that purpose by the Trustees. To avoid any doubt the independent accountant may be an accountant employed by the Settlor.
- c. The books of account shall be kept at the office of the Trust and shall be open at all reasonable times to inspection and copy by any of the Trustees.
- d. The Board will have the Trust's accounts audited each year by an independent auditor appointed by the Trustees.

17.2 The Board will properly receive all payments and property paid or transferred to the Trust, will properly meet all liabilities and responsibilities incurred or undertaken by it, and will properly administer the Trust Fund.

18. Tax Returns

18.1 The Trustees shall cause to be prepared or filed 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 and to meet all of its obligations under the Acts administered by the Inland Revenue Department.

19. Declarations of Interest

- 19.1 No Trustee shall vote on any matter in which he or she has any personal or pecuniary interest or in which any company or other body in which the Trustee has a personal or financial interest itself has any pecuniary interest.
- 19.2 Any Trustee shall declare any such interest in writing as soon as the Trustee concerned becomes aware of the existence of the interest, the declaration to include all relevant detail needed to result in a full and fair disclosure. All Trustees shall act in good faith in all such matters.

20. Remuneration of Trustees and Payments of Expenses

20.1 None of the Trustees shall be paid any remuneration for time spent as a Trustee, but shall be entitled to such expenses incurred in that capacity as the Trust Board may from time to

time authorise or ratify by resolution. The intent is that no Trustee shall derive pecuniary gain from his or her office as a Trustee, or from any act done in the capacity of a Trustee, but may be paid expenses if the Trust Board so resolves.

20.2 Subject to clause 20.3, any Trustee shall 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, other than acting as a Trustee.

20.3 No Trustee receiving any remuneration referred to in subclause 20.2 shall take part in any deliberations or proceedings relating to the payment or otherwise of that remuneration nor shall that Trustee in any way determine or materially influence directly or indirectly the nature or amount of that payment or the circumstances in which it is to be paid. Any such remuneration must be approved in writing by the Trust Board.

21. No Private Pecuniary Profit

21.1 Nothing expressed or implied in this Deed shall permit the activities of the Trust or any business carried on by or on behalf of or for the benefit of the Trust to be carried on for the private pecuniary profit of any individual.

22. Alterations and Additions

22.1 Subject to clauses 16.2 (d) and 22.2, the Board may resolve to amend any provisions of this Deed. Any resolution to effect an alteration or addition must be passed by a majority of not less than two-thirds of the Trustees at a meeting of the Board where not less than twenty-one clear days prior written notice of intention to move the amendment is given to all the Trustees.

22.2 No amendment may be made to the Trust Deed in any respect which would have the effect of causing the Trust to cease to be a charitable trust or to amend the Objects to include any objective which is not a charitable objective or one to be achieved outside New Zealand or to amend clauses 5, 16.2, 19, 21, 22 and 24, and no alteration to this Deed shall be made without prior confirmation from the Commissioner of Inland Revenue or other appropriate authority that the alteration does not prejudice the charitable nature of the objects of the Trust.

22.3 Notwithstanding anything set out in clauses 22.1 or 22.2 the Board shall amend this Deed to comply with any requirement of the Commissioner of Inland Revenue or other appropriate authority or to comply with the Income Tax Act 2004.

23. Liability of Trustees

23.1 The Trustees are expressly authorised to exercise the powers of investment expenditure and acquisition conferred upon them notwithstanding that the Trust Fund may be subject to any liability or liabilities and the Trustees shall not be liable for any loss occurring on the realisation of any asset which pursuant to the exercise of those powers comprises part of the Trust Fund.

23.2 To the extent permitted by law no Trustee of the trusts of this Deed shall be subject to any duties except:

- a.** The duty to act honestly and the duty not to commit wilfully any act known to be a breach;
- b.** The duty not to omit wilfully any act when the omission is known by the Trustee to be a breach of trust;
- c.** For the consequences of any act or omission or for any loss attributable to the Trustee's own dishonesty, or for the wilful commission by the Trustee of any act known by the Trustee to be a breach of trust.

- 23.3** No Trustee shall be bound to take any proceedings against a co-Trustee for any breach or alleged breach of trust by that co-Trustee.
- a.** A Trustee shall be indemnified by and out of the Trust Fund (whether as to the capital or the income thereof) for and in respect of any loss or liability incurred by the carrying out or omission of any function duty or power of the Trustees under this Deed unless such loss or liability is attributable to such Trustees dishonesty or to the wilful commission by such Trustee of an act known by such Trustee to be a breach of trust or to the wilful omission by such Trustee of any act when that omission is known by the Trustee to be a breach of trust.
 - b.** The Board may effect insurance for the Trustees and will meet all costs associated with such insurance.

24. Winding Up

- 24.1** The Trust may be wound up on a unanimous resolution of all the Trustees at a meeting of the Trustees called for that purpose.
- 24.2** In the event of the Trust being wound up and after all liabilities of the Trust have been discharged the Board shall vest in trust for the same general purposes as the Trust, all remaining funds and assets comprising the Trust Fund equally in the regional trusts or organisations created or approved by the Trust in accordance with clause 7.1 (d) or, in the absence of any of those trusts or organisations, some other organisation within New Zealand having objects which are exclusively charitable and include objects which the Trustees consider are compatible with and substantially similar to the Objects, and shall transfer the said funds and assets to such trusts or organisations or organisation for their or its general purposes and the receipt of the Treasurer or Secretary or other proper officer of such trusts or organisations or organisation shall be a sufficient discharge to the Board and the Board will not be bound to further see to the application of those funds and assets.
- 24.3** If the Board is unable to make such decisions the Trust Fund shall be disposed of in accordance with the directions of the High Court under section 27 of the Charitable Trusts Act 1957.

25. Governing Law

- 25.1** The Trust shall be governed by and construed in accordance with the laws of New Zealand.

Signed by

Signed by **Amanda Jane Nelson** as Settlor
in the presence of:

Amanda Jane Nelson

Signature of witness

Name of witness

Occupation

Address

Signed by **Bruce Ronald Gibson** as Trustees in the presence of:

Bruce Ronald Gibson

Signature of witness

Name of witness

Occupation

Address

Signed by **Nicola Beconsall** as Trustees in the presence of:

Nicola Beconsall

Signature of witness

Name of witness

Occupation

Address

Signed by **Amanda Jane Nelson** as Trustees in the presence of:

Amanda Jane Nelson

Signature of witness

Name of witness

Occupation

Address