

**AUCKLAND DIVING COMMUNITY TRUST (NZBN 9429043199969; CC42144)
("ADCT")**

SPECIAL RESOLUTION OF TRUSTEES TO AMEND THE ADCT TRUST DEED

BACKGROUND: ADCT proposes to amend its Trust Deed by adopting the amendments marked-up in the copy of the Trust Deed attached to this special resolution as Annex A.


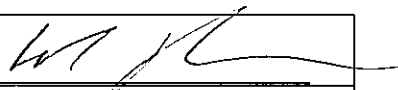





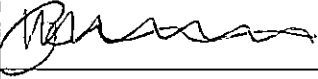
RESOLVED: In accordance with clause 6.1 of the Trust Deed, the trustees of ADCT by special resolution agree to amend the Trust Deed by adopting the amendments marked-up in the copy of the Trust Deed attached set out at Annex A to this resolution.

The ADCT Secretary will be instructed to deliver a notice in the prescribed form to the Registrar of Charitable Trusts and Charities Services of the amendment to the Trust Deed.

DATED: 18 March 2026

SIGNED:

AUCKLAND DIVING COMMUNITY TRUST by its trustees:

 Rebecca Jameson	 Eliza Richards
 Brad Guthrie	 Dorothee Guthrie Vogel
 Lucy McGrath	 Genevieve Atkinson
 Steven Comber	

ANNEX A

Amendments to be adopted by ADCT

[date stamp 28 August 2009]

Dated: 17 August 2009

The Auckland Diving Community Trust

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The Auckland Diving Community Trust

Date:

Introduction:

1.0 Definitions and Interpretation

1.1 In this deed unless the context otherwise requires:

"Chairperson" means the chairperson of the Trustees elected in terms of clause 12.

"Charitable Purpose" means every purpose which under the law of New Zealand is charitable and the words "Charity", "Charities" and "Charitable Purposes" have corresponding meanings.

"Community" means the greater Auckland region but predominantly the North Harbour and Waitakere City communities.

"Initial Trustees" means those persons whose names are set out in Schedule 2, and as the context may require, means all, some or any such Initial Trustees. For all purposes the Initial Trustees have the same powers, rights, duties and obligations set out in this trust deed as the Trustees have. The Initial Trustees will be comprised as follows:

- (a) Two Trustees appointed by North Harbour Diving Incorporated (NHD)
- (b) Two Trustees appointed by Diving Waitakere Incorporated (DW)
- (c) No more than two further persons, appointed jointly by NHD and DW.

"Management Agreement" means the agreement between DW and NHD and any variation of that agreement from time to time

"Member" means any person who participates in, attends, or is otherwise involved in any Trust class or programme, whether on a one-off, short-term, or ongoing basis, and includes athletes, coaches, judges, employees of the Trust and any other persons subject to the Trust's Policies.

"Policies" means the Trust's policies, codes, rules, regulations, and procedures as adopted and amended by the Trustees from time to time.

"Support Person" means any parent, caregiver, guardian, spectator, supporter, or other person who attends, accompanies, or is present at Trust classes or programmes, but who is not a Member.

"Secretary" means the Secretary appointed by the Trustees in terms of clause 13.

"Settlor" means Richard Wood.

"Special Resolution" means a resolution passed by not less than 75% of the Trustees as, being entitled to do so, vote.

"Trust" means The Auckland Diving Community Trust established by this deed.

"Trustees" means the Trustees appointed in terms of clause 8 and, as the context may require, means all, some or any such Trustees.

"Trust Fund" means the sum of \$100 transferred by the Settlor to the Trustees on the terms of this deed and all other moneys, investments and property of any nature or kind which may be received or acquired by the Trustees in their capacity as Trustees of the Trust from any source and whether by way of income, gift, bequest, purchase, exchange or otherwise.

1.2 Headings to clauses have been inserted for convenience and are not an aid to construction.

2.0 Background and Preliminary

2.1 The Settlor has resolved to establish a charitable trust to hold, administer and distribute assets for Charitable Purposes, and in particular to:

- (a) Promote physical health and community participation in healthy recreation in Community through diving and other activities associated to diving.
- (b) Promote training and education in the sport of diving and other activities associated to diving, particularly for the benefit of younger persons.
- (c) Preserve, develop, maintain and promote the sport of diving and other activities associated to diving through encouraging participation in diving as a healthy recreation.
- (d) Do all other things incidental or conducive to attaining the Trust's objectives.

Provided that all the Trust's activities are limited to attaining Charitable Purposes within New Zealand.

2.2 The Initial Trustees have agreed to become the Trustees of that charitable trust on the trusts and subject to the powers and provisions contained in this deed.

2.3 The Settlor has paid \$100 to the Initial Trustees to form part of the Trust Fund.

2.4 It is anticipated further money, property and investments may from time to time be paid or transferred to the Trust.

2.5 The Trustees are to hold the Trust Fund on the trusts and with the powers contained in this deed.

2.6 The Trust is affiliated with Diving New Zealand ("DNZ") which is the national sporting organisation for springboard and platform diving. The constitution of DNZ requires its members that are charitable trusts to adopt a trust deed consistent with that constitution, including the specified purposes of DNZ, which are to promote, foster, encourage and manage springboard and platform diving in all its forms and to promote competition at all levels, and to:

- (a) affiliate with World Aquatics, which DNZ recognises as the world governing body of the sport, through Aquatics New Zealand Incorporated;
- (b) provide administrative and financial management services to its members, Aquatics New Zealand Incorporated and associated sports as appropriate and as requested;
- (c) provide coaching and technical advice and education services to its members and associated sports as appropriate and as requested;
- (d) set standards of behaviour conducive to good conduct, fair play and equity;
- (e) ensure the uniformity of the Rules and Regulations for the control and administration of DNZ and its members;

(f) adjudicate on all matters of dispute referred by a member or member of a member;

(g) and take such actions or activities as are incidental to or conducive to the attainment of the above objects.

3.0 Vesting of the Trust Fund and Further Gifts

3.1 The Settlor directs, and the Trustees acknowledge and declare, that the Trustees hold the Trust Fund on trust on the terms and conditions expressed or implied in this deed.

3.2 The Trustees have the power in their absolute discretion to accept gifts, bequests, legacies or other acquisitions of whatever nature whether conditional or otherwise for the carrying out of the purposes of the Trust and all such gifts, bequests, legacies or acquisitions will, when accepted, form part of the Trust Fund.

4.0 Name of the Trust and Registered Office

4.1 The Trust will be called "The Auckland Diving Community Trust".

4.2 The Trustees and other persons may, for the purpose of or in the course of undertaking the Trust's activities, refer to the Trust by such amended or additional trading, activity or brand name as the Trust may adopt from time to time.

4.3 The registered office of the Trust will be c/- Command Consultants Limited, 68A Vipond Road, Stanmore Bay, Auckland 0932, or such other address as the Trustees from time to time resolve.

5.0 Objects of the Trust

5.1 The Trustees declare and acknowledge that the primary object of the Trust is to manage and apply the Trust Fund for Charitable Purposes. The Trustees have all the powers and duties set out in this deed for the purposes of achieving this objective.

5.2 The Trustees shall hold the Trust Fund upon trust to pay or apply in New Zealand the capital and income of the trust fund in such amounts, at such times and subject to such terms and conditions as the Trustees, in accordance with the terms of this deed, shall decide, exclusively for the purposes stated in clause 2.1 above.

5.3 Subject to the exclusively Charitable Purposes of the Trust, the objects of the Trust include but are not limited to:

(a) To develop and promote the sport of springboard and platform diving and other associated disciplines for predominantly young people.

(b) To provide coaching and training resources and strategies for ~~Members~~/divers.

(c) To provide improved pool management for ~~divers~~Members/.

(d) To provide administrative and any other type of support to NHD ~~and DWM~~Members/.

(da) To manage matters relating to conduct, safety, safeguarding and participation in connection with all the Trust's diving programmes, activities, events, facilities and services.

(e) To provide affordable diving services and associated support.

(f) To develop champion divers that will represent New Zealand in key international diving competitions.

(g) To seek funding to better enable the Trust to carry out its objectives.

(h) To do all things incidental or conducive to attaining the Trust's objectives.

5.4 For the avoidance of doubt:

(a) The Trust's objectives are for the benefit of people in New Zealand but are predominantly for the benefit of people in the Community; and

(b) The term "diving" used in this deed means springboard and platform diving in its wider meaning, encompassing sport and recreational activities, and with a focus on emphasising the benefits of mental and physical exercise, personal development, discipline and effort within a broadly educational context, including for the benefit of young people and their wider families.

(c) Other disciplines associated to diving, include, but are not limited to trampolining, snow skiing, snow board and wake boarding.

5.5 Members/ are entitled to:

(a) be treated fairly and with respect;

(b) participate in Trust programmes in accordance with published Policies;

(c) access clear information about relevant Policies affecting their participation;

(d) raise concerns or complaints in accordance with the Trust's complaints and dispute resolution procedures; and

(e) have any disciplinary or restrictive decisions made in accordance with a fair process.

5.6 Members, and Support Persons may raise concerns, provide feedback, or make complaints in accordance with the Trust's Policies, which must be applied consistently with the principles of fairness set out in clause 5.5.

5.7 Where a Member, or Support Person breaches Trust Policies, the Trust may take reasonable and proportionate action, including issuing directions, restricting access, imposing conditions of attendance, or excluding that person from Trust activities or facilities.

5.8 Any action taken under this clause must be consistent with the Trust's Policies and principles of fairness. The Trust's disciplinary, dispute resolution and appeals processes for its Members must also be consistent with those of DNZ, contained in clauses 13 and 23-28 of the DNZ constitution.

6.0 Variation of the Trust Deed

6.1 The Trustees may by Special Resolution amend this Trust deed only if that amendment would not result in the Trust losing its charitable status. Specifically, the Trustees will not make any amendment to clauses 19.0 (Winding Up) or 22.0 (Charging by Trustees), or any other clause that may result in the loss of the Trust's charitable status, without the consent of the Charities Commission. The provisions and effect of this clause must not be removed and must be included and implied into any document replacing this document.

6.2 Any variations to this Trust Deed must be communicated to Members /within 14 days of the Special Resolution to amend the Deed being passed. This communication should be made by email and by publishing the variation on the Trust's website.

The Trustees

7.0 Trustees' Powers and Duties

7.1 Except as expressly provided in this deed, in relation to the Trust Fund and the income arising from the Trust Fund, the Trustees have all the powers of a natural person acting as beneficial owner of the property from time to time comprising the Trust Fund. Such powers will not be restricted by any principle of construction or rule of law except to the extent that such restriction is obligatory. Without limiting the generality of this clause and merely by way of example, the Trustees have the powers set out in Schedule 1 to this deed, which may be exercised either alone or jointly with any other person or corporation.

7.2 The Trustees have power to distribute the income or capital of the Trust Fund for such Charitable Purposes as the Trustees may from time to time in their absolute discretion determine.

7.3 Notwithstanding anything contained in this deed, the Trustees must not do or allow to be done any act or omission which would cause the Trust to cease (in accordance with the Income Tax Act 2007 or any Act enacted in substitution for it) to be a trust for Charitable Purposes.

7.4 Notwithstanding the provisions of section 13C of the Trustee Act 1956 and the likelihood that the Trustees will, from time to time, include persons whose profession, employment or business is or includes acting as a trustee or investing money on behalf of others, the care, diligence and skill to be exercised by the Trustees in exercising any power of investment is not that required of such persons by section 13C but must at all times be the care, diligence and skill that a prudent person in business would exercise in managing the affairs of others.

8.0 Appointment of Trustees

8.1 At any one time, the minimum number of Trustees will be four and the maximum number of Trustees will be eight.

8.2 Except as provided otherwise in this clause 8.2, nNew Trustees will be appointed by the existing Trustees passing an ordinary resolution to appoint a new Trustee. The Trustees shall at any time appoint one Trustee to represent the Members/ in accordance with this clause. To appoint this Trustee, the Trustees shall:

- (a) Issue a call for volunteers to all persons who are currently Members ,or Support Persons;
- (b) Allow a period of not less than 14 days from the date of the call for volunteers to submit their names to the Trustees;
- (c) If only one Member ,or Support Person volunteers within the specified period, appoint that person as Trustee to represent Members/;
- (d) If more than one person volunteers within the specified period, conduct a vote among all Members/ in accordance with clause 8.3.

as follows:

- (a) Two by NHD (the NHD Trustees); and
- (b) Two by DW (the DW Trustees); and
- (c)(a) Such further appointments as are agreed unanimously by the NHD Trustees and the DW Trustees acting jointly. It is anticipated that two persons will be appointed to represent diving coaches of each of NHD and DW, but this is not a requirement.

8.?

8.3 Where a vote is required under clause 8.2(d):

- (a) each Member/ shall be entitled to one vote. Where a Member/ is aged under 18 their vote may be exercised by a Support Person.
- (b) the Trustees shall determine the method of voting (which may include by electronic means);
- (c) the Member _or Support Person who receives the highest number of votes shall be appoint as Trustee to represent Members/;
- (d) in the event of a tie, the Chairperson may cast the deciding vote.

8.4 At any time, a majority of trustees must be ordinarily resident in New Zealand.:

- ~~(a) NHD may remove one or both of its appointed Trustees and appoint alternative Trustee or Trustees to hold office.~~
- ~~(b) DW may remove one or both of its appointed Trustees and appoint an alternative Trustee or Trustees to hold office.~~
- ~~(c)(a) _____ Any trustees appointed pursuant to clause 8.2(c) may be removed by Special resolution of the Trustees appointed pursuant to clauses 8.2(a) and (b).~~

8.4 ~~The remaining T~~When appointing Trustees, the Trustees must have regard to achieving and maintaining a balanced mix of skills, experience, independence, and diversity appropriate to the effective governance of the Trust and the delivery of its charitable purposes. Without limiting the generality of the above, Trustees may wish to take into account (but are not bound by) the following desirable characteristics when appointing Trustees:

- (a) Appreciation of the wider community interest and ability to contribute positively to the achievement of the objective of the Trust.
- (b) Understanding of governance issues.
- (c) High standard of personal integrity.
- (d) Time available to undertake the duties of a Trustee.
- (e) No conflict of interest.

8.5 A Trustee must at all times be qualified to be an officer of a charitable entity in accordance with section 16 of the Charities Act 2005 (or any Act passed in substitution).

8.6 Advisory Groups and Committees

The Trustees may establish committees, advisory groups, working groups, or representative forums to support programme delivery, community engagement, specialist advice, or consultation with Members-, Support Persons, and stakeholders.

Any such group operates in an advisory capacity only and does not have governance authority unless expressly delegated by the Trustees in writing.

The Trustees may determine the purpose, scope, reporting requirements, and duration of any committee or advisory group.

The establishment of any committee or advisory group does not limit or fetter the Trustees' overall responsibility for governance, compliance, and strategic direction of the Trust.

9.0 Meetings of the Trust

9.1 The Trustees must hold an annual general meeting each financial year, not later than six months after the end of each financial year of the Trust.

9.2 The Secretary must give not less than 14 days notice of the annual general meeting to the Trustees ~~and the Members~~. The notice must specify the date, time and place of the annual general meeting, together with the business to be transacted. Members and Support Persons are entitled to attend the annual general meeting and to ask questions of trustees, for the purpose of an update and will be provided with copies of any reports or financial statements. Members Participants and Support Persons do not have voting rights.

9.3 The business to be transacted at the annual general meeting will be:

- (a) The receipt of the annual report and accounts;
- (b) The election of the auditor (if an auditor is to be appointed in terms of clause 15.3);
- (c) The consideration of any business of which notice has been given in the notice calling the meeting;
- (d) Any other business any of the Trustees request to be considered, that is accepted by the Chairperson.

9.4 The Secretary must circulate an agenda to the Trustees not later than 10 days prior to the annual general meeting.

9.5 The Chairperson, or any two Trustees, may requisition a special general meeting of the Trust by giving notice in writing to the Secretary, such notice to specify the nature of the business to be transacted. The Secretary must within 20 days of receiving such notice convene a special general meeting by giving notice according to the rules set out in clause 9.2. The business to be dealt with will be limited to the matters stated in the requisition and/or notice of the meeting.

9.6 The Trustees may also meet at such times and places and on such dates as they think fit, provided they must meet at least two times per financial year. The Secretary must give the Trustees at least 10 days notice of the time, date and place of such meetings. The notice need not be in writing and the time may be shortened by the unanimous agreement of all Trustees. Meetings of the Trustees may be held by way of teleconferencing.

9.7 Notwithstanding anything to the contrary contained in this deed, no business of the Trust may be transacted at any meeting unless a quorum is present comprising the majority of the Trustees.

9.8 The Secretary must take full and proper minutes of all resolutions and proceedings at all meetings of the Trustees and must send copies of the minutes to all the Trustees within 10 days following each meeting.

10.0 Voting of the Trustees

10.1 Except as otherwise provided in this deed and subject to the quorum requirements as to meetings, the Trustees must exercise their powers and discretions by a majority vote of the Trustees present.

10.2 In the case of equality of votes the Chairperson will have a casting vote.

10.3 Every resolution passed at any meeting must be entered in the minutes ~~book~~ to be kept by the Secretary and must be ~~signed~~ approved by the Chairperson. The minutes ~~signed~~ approved by the Chairperson will be prima facie evidence of the decisions of the meeting concerned.

10.4 A resolution signed by all the Trustees will be as valid and effectual as if it had been passed at a meeting of the Trustees duly called and constituted. Such a document may consist of one or more documents in like form each signed by one or more Trustees, and may be in electronic

form. The Secretary must send a copy of any such resolution to all Trustees within 10 days following the passing of the resolution.

10.5 The Trustees are entitled to continue to act notwithstanding that at any time they may not comprise the full number of Trustees and no act or decision of the Trustees shall be called into question on such account.

11.0 Trustees' Conflict of Duties

11.1 The Trustees are entitled to enter into any contract and to act and exercise all of the powers conferred on them notwithstanding that their interests in any private capacity or duties as trustees of any other trust or as shareholders in or directors of any company conflict with their duties as Trustees of the Trust.

11.2 A Trustee who is in any way, whether directly or indirectly, interested in any matter in terms of clause 11.1 must declare the nature of his or her interest at a meeting of the Trustees.

11.3 A Trustee, having declared his or her interest in accordance with clause 11.2 will be counted in the quorum present at the meeting and may witness the affixing of the common seal to any contract or agreement but must not vote in respect of the matter in which the Trustee is interested.

12.0 Chairperson

12.1 The Trustees agree that the Chairperson of the Trust will be the Chairperson of North Harbour Diving Incorporated at the time this deed is signed. The Trustees may remove this person and appoint another Chairperson by Special Resolution at any time.

12.2 If the Chairperson is not present at any meeting of the Trustees, the Trustees present must appoint one of their number to act as Chairperson at that meeting and that person while acting as Chairperson will have all the powers of the Chairperson.

13.0 Secretary

13.1 The Trustees must appoint from time to time a Secretary who may also be a Trustee. It will be the duty of the Secretary to keep usual records of the business of the Trust and to undertake all other matters required of the Secretary in terms of this deed.

14.0 Resignation or Removal of Trustees

14.1 The office of any Trustee will become vacant at any time during the Trustee's term of appointment if:

- (a) The Trustee resigns by written notice to the Chairperson;
- (b) ~~The Trustee is removed from office in accordance with clause 8.3;~~
- (c) The Trustee ceases to be eligible in terms of clause 8.5;
- (d) The Trustee, without the leave of the Chairperson, is absent from more than three consecutive meetings of the Trustees;
- (e) The Trustee dies; or
- (f) The Trustee is removed by unanimous vote of the remaining Trustees (not including the Trustee in question).

14.2 The Chairperson must keep a register stating the names and addresses of the Trustees, the date on which each person was entered on the register as a Trustee, and the date on which any person ceased to be a Trustee.

General

15.0 Auditor and Finance

15.1 All money received on account of the Trust must be paid into the Trust's bank account.

15.2 The signatories for cheques drawn on the Trust's bank account will be as resolved from time to time by the Trustees.

15.3 Subject to any contrary requirements:

- (a) Of law; or
- (b) Of the Charities Commission in approving charitable status for the Trust;

no auditor will be appointed unless the Trustees resolve that an auditor be appointed. If an auditor is appointed pursuant to this clause then the auditor must not be a Trustee and must, as a minimum requirement, be a member of the New Zealand Institute of Chartered Accountants. The auditor may receive payment for his or her services. The Trustees can at any time resolve to appoint an auditor or other suitable person to independently verify any amount awarded to a trustee in terms of clause 22.3.

15.4 The income and property of the Trust shall be applied only in furtherance of the objects of the Trust and no part thereof shall be paid by way of bonus, dividend or profit to any Members (save as set out in clause 15.5).

15.5 The Trustees shall have the power to authorise the payment of remuneration and expenses to any officer, Member or employee of the Trust and to any other person or persons for services rendered to the Trust.

15.6 The fees or charge payable by or on behalf of Members/ in order to participate in the Trust's activities and programmes shall be determined by the Trustees, along with the due dates for such payments. If any fee or charge is unpaid 30 days after the due date for such payment, the Member/ concerned may be suspended from some or all Trust activities from a date to be determined by the Trustees and until such payment is made. The Trustees shall advise Members/ of any increase in fees and charges.

16.0 Financial Year

16.1 The financial year for the Trust will end on 31 December in each year, unless such the Trustees resolve otherwise.

17.0 Annual Report and Accounts

17.1 Prior to each annual general meeting of the Trust, the Trustees must arrange the preparation of the annual report and accounts for the Trust. The report and accounts may be in such form and specify such particulars as the Trustees from time to time prescribe but in any event must include a statement of the assets, liabilities, investments, income, expenditure and distributions of the Trust and any changes to investments since the last annual report and accounts.

17.2 If the Trustees resolve, the annual accounts must be audited and a copy of the annual report and audited accounts must be provided to the Trustees at least 10 days prior to the annual general meeting of the Trust.

18.0 Notices

18.1 Any notice in writing given in terms of this deed may be delivered personally or sent by ~~email~~ordinary post. Notices sent by ~~post~~email will be deemed to have been received on the day they are sent, provided they are sent before 5pm, or otherwise on the following day.

19.0 Winding Up

19.1 The Trustees may, by Special Resolution, wind up or dissolve the Trust. If the Trustees do resolve to wind up or dissolve the Trust, the net assets of the Trust after payment of all liabilities and costs must be disposed of by the Trustees by vesting those assets in such manner as will ensure the assets will be applied exclusively for such Charitable Purposes as the Trustees may in their discretion select.

20.0 Common Seal/Incorporation

20.1 The Trustees will as soon as possible after the date of this deed, apply for incorporation under Part II of the Charitable Trusts Act 1957 and registration under the Charities Act 2005.

20.2 The Trust will have a common seal that will:

- (a) Be in the custody of and under the control of the Trustees;
- (b) Not be affixed to any instrument except pursuant to a resolution of the Trustees. Every affixing of the common seal must be witnessed by two Trustees and those Trustees must sign every instrument to which the common seal is affixed in their presence.

21.0 Trustees' Liability and Indemnity

21.1 No Trustee will be liable for any loss not attributable to his or her own dishonesty or to the wilful commission by that Trustee of any act known by him or her to be in breach of trust.

21.2 Every Trustee will be absolutely indemnified out of the Trust Fund for all liabilities incurred by that Trustee in the exercise or attempted exercise of any trust, power, authority or discretion vested in the Trustees and will have a lien on and may use money forming part of the Trust Fund in pursuance of this indemnity.

21.3 No Trustee will be bound to take any proceedings against any other Trustee for any breach or alleged breach of trust committed by that other Trustee.

22.0 Charging by Trustees

22.1 Except as stated in clauses 22.3 and 22.4 every Trustee and Member is prohibited from deriving from the Trust any benefit or advantage or income of the kinds contemplated by the circumstances referred to in clause 22.2.

22.2 Any person:

- (a) Who is a Trustee of this Trust or of any trust which carries on business for or on behalf of or for the benefit of this Trust; or
- (b) Who is a shareholder or director of a company by which a business is carried on, on behalf of or for the benefit of this Trust; or
- (c) Who is a trustee of a trust that is a shareholder of a company by which a business is carried on, on behalf of or for the benefit of this Trust; or
- (d) Where that person and a trustee or shareholder or director as set out above are associated persons as defined in the Income Tax Act 2007;

will not be able, in any financial year, in the carrying on of any business carried on by or on behalf of or for the benefit of this Trust by virtue of any of the capacities referred to in the preceding subparagraphs of this clause, in any way (whether directly or indirectly) to determine, or to materially influence in any way (except as allowed by section CW41 or CW42 of the Income Tax Act 2007) the determination of the nature or the amount of any benefit or advantage, whether or not convertible into money, or any income of any other kind referred to in section CW42 or CW42 of the Income Tax Act 2007 or the circumstances in which it is to be received, gained, achieved, afforded, or derived by that person.

22.3 The prohibition defined in clauses 22.1 and 22.2 does not apply to a remuneration of reasonable amount awarded to a Trustee or Member for the carrying out of his or her duties as a Trustee or employee of the Trust where the amount awarded has been:

- (a) determined by the Trustees; and
- (b) independently verified by the Trust's auditor, or if no auditor has been appointed, by an independent chartered accountant appointed by the Trustees of the Trust; and
- (c) that person in verifying that award has not in any way been materially influenced by any Trustee.

22.4 Notwithstanding the abovementioned prohibition any professional Trustee or Member may charge and receive all usual professional and other charges for work done by him or her or his or her firm in connection with the Trust Fund including acts which a Trustee or Member could have done personally.

Schedule 1

Trustees' Specific Powers

(a) Invest:

To invest the Trust Fund or any portion of the Trust Fund, notwithstanding that it may be subject to any liability, in any property whether in New Zealand or overseas.

(b) Buy or Sell:

To buy or sell property comprising or which will comprise all or part of the Trust Fund at such price on such terms and subject to such conditions as they in their absolute discretion think fit. Further, in the case of sale, to allow the whole or any part of the purchase money remaining owing as a debt to the Trust.

(c) Lend:

To lend all or any part of the Trust Fund to any person or persons or company with or without interest and with or without security and on such other terms and conditions as the Trustees in their absolute discretion think fit.

(ca) to prescribe any fees or charges to be paid by or on behalf of Members/

(d) Retain Property:

To retain property forming part of the Trust Fund for so long as the Trustees think fit without being liable for any loss resulting to the Trust Fund.

(e) Lease:

To lease or to take on lease or licence any property on such terms and subject to such conditions as they think fit and to accept or effect such surrenders of leases and licences as they think fit.

(f) Carry on Business:

To commence and carry on any business (whether alone, in partnership or otherwise) including acquiring from any person or company any business or any interest in any business. Further, the Trustees have power to use and apply any part of the Trust Fund as capital in such business and remunerate all such managers, agents, servants and others as the Trustees from time to time think fit.

(fa) To suspend, restrict or terminate a Member's/ involvement in Trust programmes and activities in accordance with Policies, including for reasons relating to a Member's/ conduct, safety, safeguarding, or non-compliance with the Trust's reasonable requirements.

(g) Gift:

To make a gift or gifts to any person or company for the purpose of furthering the Charitable Purposes of the Trust.

(h) Borrow:

To borrow money on such terms and subject to such conditions as the Trustees think fit provided that the total borrowings of the Trust must not at any time exceed the value of the Trust's realisable assets.

(i) Company Shareholdings:

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

(i) To act as director or appoint a director or directors of such company.

(ii) To provide out of the Trust Fund further capital for such company either by way of advances loans deposits or otherwise (with or without security) or by taking further shares notes stocks or debentures in such company and in any case on such terms as the Trustees think fit.

(iii) To concur on such terms as the Trustees think fit in any reconstruction or amalgamation of any company in which the Trustees hold shares notes stock or debentures or in any modification of the rights of the shareholders or other parties.

(iv) Generally to act in respect of any such company in such manner as the Trustees in their absolute discretion deem to be in the interests of the Trust Fund.

(j) Promote Companies:

To promote or form any company or join in so doing for the purpose of its acquiring any property which or an interest in which forms part of the Trust Fund or acquiring the property of any company in which the Trustees hold shares notes stock or debentures and to sell or concur in selling any property in exchange for shares, notes, stock, debentures or other interests in any company on such terms and conditions as the Trustees think fit.

