

HURUNUI BIODIVERSITY TRUST DEED

between

Gill Cox

And

**Dave Nicholls, Sara Heard, Fiona Douglas- Clifford, Maria Hoban, Tim Chamberlain,
Jamie McFadden, Miranda Brown and Gill Cox.**

Hurunui Biodiversity Trust Deed

Date: 1 November 2019

2019

Parties

1. [name], ("Settlor")
2. Dave Nicholls, Sara Heard, Fiona Douglas - Clifford, Maria Hoban, Tim Chamberlain, Jamie McFadden, Miranda Brown, Gill Cox. ("Original Trustees")

Background

- A. The Settlor wishes to establish a charitable trust to be known as the Hurunui Biodiversity Trust.
- B. The Original Trustees have agreed to act as the first Trustees of that Trust.

This deed records

1. Interpretation

- 1.1 In this Deed unless the context otherwise requires:

"Balance Date"	means 31 March or any other date adopted from time to time by the Trustees as the end of the Trust's Financial Year.
"Board"	means the Board of Trustees of the Hurunui Biodiversity Trust established by this Deed.
"Hurunui"	means the Hurunui District which is described as the political district on the east coast of New Zealand's South Island, north of Christchurch. It forms part of the Canterbury region and stretches from the east coast to the main divide.
"Chairperson"	means the Chairperson who is the Trustee appointed in accordance with clause 10.1.
"Charities Act"	means the Charities Act 2005.
"Deed"	means this deed and including any amendments to it from time to time.
"Financial Year"	means any year or other accounting period ending on the Balance Date.
"Month"	means calendar month.
"Purposes"	means the charitable purposes of the Trust as set out in clause 5 of this Deed.
"Tax Act"	means the Income Tax Act 2007.
"Trust Assets"	means any real and personal property owned or held by the Trustees on the trusts of this Deed from time to time including such further money or property as may from time to time be added by way of capital or income to be held by the Board upon the Trusts, for the charitable purposes and with the powers as set out in this Deed.
"Trust"	means the charitable trust established by this Deed and known as the 7Hurunui Biodiversity Trust.

"Trustees" means the trustee or trustees of the Trust for the time being (including all or any of the Original Trustees who remain as trustees and any additional or substituted trustees).

- 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 include references to any statute or provision for the time being in force passed in substitution for that statute or provision.

2. **Establishment**

- 2.1 The Settlers settle the sum of \$100.00 on the Trustees as an initial settlement on the Trust.
- 2.2 The Trustees agree to act as trustees of the Trust on the terms set out in this Deed.
- 2.3 The Trust shall comprise all Trust Assets which shall be held on trust by the Trustees and shall be managed and administered on the terms set out in this Deed.
- 2.4 The Trust shall commence on the date of this Deed and shall continue until terminated under clause 26.

3. **Name of Trust**

- 3.1 The Trust shall be known as the "Hurunui Biodiversity Trust".

4. **Office**

- 4.1 The office of the Trust and the Board shall be at the offices of Natural Resources Law Limited or such other place as the Board from time to time decides.

5. **Charitable Purposes**

- 5.1 The charitable purposes of the Trust shall be:
 - a. To support and encourage landowners and other custodians of Hurunui's natural resources to conserve, enhance and sustainably manage the indigenous biodiversity of Hurunui; and

- b. To facilitate and promote the sharing of information and raise awareness within the wider community about sustainable management and biodiversity matters relevant to Hurunui; and
- c. To organise or facilitate workshops and educational opportunities to support sustainable management of natural resources and biodiversity in Hurunui; and
- d. To create alliances and build ongoing relationships with groups pursuing similar objectives, including those engaged in supporting biodiversity on public land; and
- e. To help initiate and foster collaborative strategies that will optimise the long-term viability of biodiversity-related activities in Hurunui; and
- f. To contribute to research into the status and quality of the environment of Hurunui; and
- g. To contribute as appropriate to inventories of ecological sites and biodiversity initiatives and opportunities in Hurunui; and
- h. To promote best-practice examples of sustainable management of bio-diversity and conservation practice; and
- i. To build and manage relationships and seek the support and involvement of appropriate organisations and agencies in allowing these Charitable Objects; and
- j. To source and allocate funds for projects which support these Charitable Objects; and
- k. To undertake similar or corresponding purposes within Hurunui.

5.2 Without detracting from the charitable purposes of the Trust set out in clause 5.1, the trustees shall operate and administer the Trust in accordance with the following fundamental principles:

- a. the Trust shall operate independently and free from the influence of business, religious, governmental and local governmental organisations and interests;
- b. the Trust shall be a-political;
- c. founders or contributors to the Trust shall not be permitted to directly influence the Trust or its operations by virtue of the provisions of such funding or contributions;
- d. without limiting clause 5.2a above, the Trust shall operate inclusively and without discrimination against any particular section of the Hurunui community;
- e. the Trust's activities shall be informed by research and insight in all decision making;
- f. the Trust's activities shall be carried out in a manner which is forward looking, long term and strategic in seeking to achieve its charitable purposes.

5.3 In interpreting the terms of this Deed:

- a. The charitable purposes in clause 5.1 shall take precedence.
- b. All other purposes shall be pursued to further the charitable purposes.

6. Limitation on Purposes

6.1 The purposes of this Trust may not extend to any matter or thing which is not charitable within the meaning of the Tax Act or the Charities Act 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 widest possible powers and discretions to achieve the Purposes of the Trust and shall be empowered to exercise all the rights, powers and privileges and may incur all the liabilities and obligations of a natural person of full age and capacity.
- 7.2 Subject to the provisions of this Deed, the Trustees shall have all powers over and in respect of the Trust and the Trust Assets which they could exercise if they were the absolute and beneficial owners of the Trust Assets. In particular, without derogating from the foregoing and subject to the provisions of this Deed, the Trustees shall have full and absolute power to do the following:
- 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 Purposes by the publication and distribution of papers, journals and other publications and by advertising in any medium or by any other means;
 - c. 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;
 - d. to enter into any arrangements with any government, public or local authority that may seem conducive to the Purposes 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;
 - e. to purchase, sell, lease, or otherwise deal with the Trust Assets on such terms and conditions as the Trustees think fit;
 - f. to maintain the Trust Assets;
 - g. to provide such amenities as considered necessary;
 - h. to operate any lawful trading activity;
 - i. to borrow money or provide guarantees on such terms, conditions or security (including mortgages) as the Trustees consider appropriate;
 - j. to invest or lend money on such terms as the Trustees decide and to vary such loans or investments from time to time;
 - k. 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;
 - l. to establish a trust or Incorporated Society and to join in and become a member of any trust or Incorporated Society of which the Trustees approve;
 - m. 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;

- n. to contribute to any tax charity (as defined in the Tax Act) having substantially similar purposes as the Purposes;
- o. 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 purposes of the Trust;
- p. to charge any person for use of the Trust Assets such charges as may be fixed by the Trust;
- q. to join with any other person, group, body or organisation under such arrangement as the Trustees think fit to provide for the charitable purposes;
- r. to pay all or any of the reasonable expenses incurred in and in connection with the establishment, incorporation and running of the Trust;
- s. to insure against loss or damage by any cause whatsoever any insurable property forming part of the Trust Assets, 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;
- t. to enter into contracts with any other person for the purposes of managing and operating the Trust;
- u. to instruct agents and consultants to act in relation to the Trust Assets or assets intended to be acquired by the Trust;
- v. 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;
- w. to appoint committees as expedient to carry out the Purposes. Members of any committee need not be Trustee.

7.3 None of the powers conferred on the Trustees by this clause shall otherwise 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 purposes of the Trust.

8. Number of Trustees

8.1 The number of Trustees shall be not less than four nor more than twelve. If at any time there are less than four Trustees the Trustees shall increase the number of such Trustees to four 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.

9. Appointment and Removal of Trustees

9.1 Subject to clause 9.3, the power of appointment of new Trustees and removal of Trustees shall be vested in the Trustees.

9.2 The Trustees shall appoint and remove Trustees in accordance with the following criteria:

- a. notwithstanding any other provision of this Deed, decisions to appoint or remove Trustees shall be made by the Trustees by consensus but failing consensus by not less than a 75% majority of all of the Trustees holding office immediately prior to the making of the decision;
- b. the Trustees shall develop and adhere to an appointment policy (which the Trustees may amend from time to time);
- c. unless a Trustee has been removed or resigned as a Trustee, a Trustee shall hold office as a Trustee for a term of three years; provided that, subject to 9.2d below, at the end of such term a Trustee may declare him or herself available for reappointment for a further term of three years, if eligible;
- d. no Trustee may hold office as Trustee for a consecutive period of longer than nine years, provided that Trustees who have served a consecutive nine year term are eligible for reappointment as Trustees following a three year stand down period.

9.3 A Trustee shall cease to hold office if the Trustee:

- a. resigns as Trustee by giving written notice to the Chairperson;
- b. dies while holding office as a Trustee;
- c. becomes bankrupt or enters into any composition or scheme or arrangement with his or her creditors;
- d. is convicted of an indictable offence without right of further appeal;
- e. becomes of unsound mind or becomes subject to a personal order or a property order under the Protection of Personal and Property Rights Act 1988;
- f. is removed by the Trustees;
- g. becomes disqualified to be an officer of a charity in accordance with the Charities Act;
- h. has been deemed by unanimous vote of the other Trustees that he or she has failed to fulfil his or her duties as a Trustee;
- i. fails to attend three consecutive Board meetings without being granted written leave of absence by the Board.

9.4 The Trustees 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 Assets and on such other terms as the Trustees shall determine.

9.5 The Trustees shall record in the minute book of the Trust every appointment, reappointment, removal or cessation of office of any Trustee and shall notify the Charities Commission of all changes of Trustees in accordance with the Charities Act.

10. Appointment and Election of Officers

10.1 The Trustees shall appoint one of their number to be Chairperson of Trustees to hold office for a period of not more than three years from the annual meeting.

10.2 The Trustees shall appoint a person to be Secretary to hold office for a period of not more than three years from the annual meeting.

- 10.3 The Trustees shall appoint a person to be Treasurer to hold office for a period of not more than three years from the annual meeting.
- 10.4 The Secretary and Treasurer may be the same person. For the avoidance of doubt, the Secretary and Treasurer need not be a Trustee.
- 10.5 A Trustee may resign from an office to which that Trustee has been appointed, without resigning as a Trustee.
- 10.6 Following the expiry or end of a Trustee's term of office as an officer, that Trustee shall not be eligible to hold that same office within the ensuing one year.

11. Duties and Functions of the Board

- 11.1 The Board shall conduct the business and activities of the Trust in an open and transparent manner.
- 11.2 The Board will set policies and resolve on courses of action and means of implementing the same so as to achieve the Purposes.
- 11.3 The Board will monitor the activities of the Trust to ensure its assets are used as effectively as possible to achieve the Purposes 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.
- 11.4 The Settlers expressly declare that it is their 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 Assets in accordance with clause 11.5; and
 - b. pay, appropriate or contribute such portion of the capital of the Trust Assets towards the attainment of the Purposes 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 26 of this Deed.

- 11.5 The Trustees shall stand possessed of the income derived from the Trust Assets upon the following trusts:
- a. To pay or apply the same or any part of the current net annual income for or towards the Purposes;
 - b. To appropriate for any of the Purposes 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 Purposes 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 Assets;
 - 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 Assets 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 Assets.

12. Proceedings of the Board

- 12.1 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.
- 12.2 The Trustees shall endeavour to make decisions by consensus but failing consensus voting at meetings of the Board shall be by 75% majority, except for meetings held pursuant to clause 9 or 26.1. The Chairperson is not entitled to a second or casting vote.
- 12.3 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.
- 12.4 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 13.4.
- 12.5 A meeting of the Trustees may not 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.
- 12.6 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.
- 12.7 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.

13. Meetings

- 13.1 Within three 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. consider any resolution notice of which shall have been given in writing to the Secretary of the Board at least fourteen days before the meeting;
 - d. consider any general business;
 - e. report on the statement of corporate intent for the following year;
 - f. appoint an Auditor who shall not be a Trustee.

13.2 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.

13.3 A quorum for meetings of the Trustees shall be a majority of the Trustees then holding office Trustees (excluding advisory Trustees).

13.4 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 seven 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.

14. Delegation by Trustees

14.1 The Trustees shall have, to the extent permitted by law, full power to delegate to:

a. any officers or employees of the Trustees; or

b. any attorney, agent or other person nominated or appointed by the Trustees,

all or any of the powers, authorities and discretions exercisable by the Trustees under this Deed, but without in any way releasing the Trustees from their obligations under this Deed.

15. Bank Accounts and Property

15.1 The Trust Assets 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.

15.2 Bank accounts shall be operated on the signatures of a minimum of any minimum number of two bank account signatories of the Trustees, but one of the signatories must be the Chairperson or the Treasurer.

15.3 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.

16. Execution of Documents

16.1 When the Board is incorporated under the Charitable Trusts Act 1957, documents to be executed by the Board shall be signed by any two of the Trustees, one of whom shall be the Chairperson.

17. Incorporation

17.1 The Trustees shall immediately apply for incorporation under Part 2 of the Charitable Trusts Act 1957 as a Board under the name the "Hurunui Biodiversity Trust".

18. Membership

18.1 Trustees may, in their sole discretion, establish a membership. If a membership is established, the Trustees shall establish a policy for membership to the Trust which policy may provide for the Trust to:

- a. invite persons, firms, corporations, community groups and civic organisations (whether for profit or not) 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 18.2 determine the rules relating to membership and confer membership rights on members; and
- f. issue membership certificates or other evidence of membership.

18.2 Limitations on personal benefit arising from membership rights:

- a. All income, benefit or advantage shall be applied to the charitable purposes 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.

18.3 The Trustees shall ensure that there is at least one meeting of members each year.

19. Accounts

- 19.1 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.
- b. 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.

19.2 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 Assets.

20. Tax Returns and Annual Returns

- 20.1 The Trustees shall cause to be prepared or filed with the Inland Revenue Department and the Charities Commission all necessary tax accounts, annual 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 and the Charities Commission.

21. Declarations of Interest

- 21.1 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.
- 21.2 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.

22. Remuneration of Trustees and Payments of Expenses

- 22.1 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 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 Board so resolves.
- 22.2 Subject to clause 22.3, 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.
- 22.3 No Trustee receiving any remuneration referred to in clause 22.2 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 Board.

23. No Private Pecuniary Profit

- 23.1 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.

24. Alterations and Additions

- 24.1 Subject to clauses 18.2d and 24.2, 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 90% 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.
- 24.2 No amendment may be made to this Deed in any respect which would have the effect of causing the Trust to cease to be a charitable trust or to amend the Purposes to include any objective which is not a charitable objective or one to be achieved outside New Zealand or to amend clauses 5, 18.2, 21, 23, 24 and 26.
- 24.3 Notwithstanding anything set out in clauses 24.1 and 24.2 the Trustees agree that in the event the Incorporated Societies Registrar or the Department of Internal Affairs (Charities Commission) requires that this Deed is amended in order to satisfy their requirements and to allow the Trust to be registered the Trustees may amend this Deed by written resolution passed by a majority of not less than 90% of the Trustees.

24.4 Notwithstanding anything set out in clauses 24.1 or 24.2 the Board shall amend this Deed to comply with the Tax Act or the Charities Act.

25. Liability of Trustees

25.1 The Trustees are expressly authorised to exercise the powers of investment expenditure and acquisition conferred upon them notwithstanding that the Trust Assets 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 Assets.

25.2 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.

25.3 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 Assets (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.

26. Winding Up

26.1 The Trust may be wound up on a unanimous resolution of all the Trustees at a meeting of the Trustees called for that purpose.

26.2 In the event of the Trust being wound up and after all liabilities of the Trust have been discharged the Board shall:

- a. Give all remaining funds and assets comprising the Trust Assets equally to such regional trusts or organisations as have been created or approved by the Trust in accordance with this Deed and which are based in New Zealand and have purposes which are exclusively charitable. The receipt of the treasurer or secretary or other proper officer of such trusts or organisations shall be a sufficient discharge to the Board and the Board will not be bound to further see the application of those funds and assets.
- b. Transfer all remaining funds and assets comprising the Trust Assets to another organisation in New Zealand which is exclusively charitable and which has purposes similar to those of the Trust. The receipt of the treasurer or secretary or other proper

officer of such regional trusts or organisations shall be a sufficient discharge to the Board and the Board will not be bound to further see the application of those funds and assets.

26.3 If the Board is unable to make such decisions the Trust Assets shall be disposed of in accordance with the directions of the High Court under section 27 of the Charitable Trusts Act 1957.

27. **Governing Law**

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

Hurunui Biodiversity Trust Deed

Signatures

Signed by Gill Cox as Settlor and Original Trustee in the presence of:

Gill Cox

[Name]

[Signature]

Signature of witness

Garry Forward

Name of witness

Accountant

Occupation

4155 Armagh St Christchurch

Address

Signed by Dave Nicholls as Original Trustee in the presence of:

[Signature]

[Name]

[Signature]

Signature of witness

Garry Forward

Name of witness

Accountant

Occupation

4155 Armagh St, Christchurch

Address

Signed by Sara Heard as Original Trustee in the presence of:

[Signature]

[Name]

[Signature]

Signature of witness

Garry Forward

Name of witness

Accountant

Occupation

4155 Armagh St, Christchurch

Address

[names]

Signed by Fiona Douglas - Clifford as Original Trustee in the presence of

Belinda Meares
Signature of witness

Belinda Meares
Name of witness

Community Coordinator
Occupation

21 Heathfield Rd
Address

Greta Valley 7387

Fiona Douglas Clifford

Signed by Maria Hoban as Original Trustee in the presence of:

Belinda Meares
Signature of witness

Belinda Meares
Name of witness

21 Heathfield Rd
Occupation

Community Coordinator
Address

21 Heathfield Rd
Greta Valley 7387

Maria Hoban

Signed by Tim Chamberlain as Original Trustee in the presence of:

Andrew Heard
Signature of witness

Andrew Heard
Name of witness

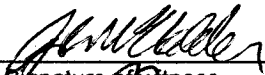
Farmer
Occupation

Address

MT Cass station
208 Symmonds Rd
RD Ambleby

Hurunui Biodiversity Trust Deed

Signed by Jamie McFadden as Original
Trustee in the presence of:



Signature of witness

Name of witness

Garry Forward

Occupation

Accountant

Address

4/55 Armagh St Christchurch

Signed by Miranda Brown as Original
Trustee in the presence of:



Signature of witness

Name of witness

Garry Forward

Occupation

Accountant

Address

4/55 Armagh St Christchurch