

3/4/12 Signed Trust Deed.

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TRUST DEED FOR
HAMILTON BOYS' HIGH FOUNDATION TRUST

HARKNESS HENRY & CO
SOLICITORS
HAMILTON

THIS TRUST DEED made the 2ND day of APRIL 20TH 2012

PARTIES

1. DAVID JOSEPH BRAITHWAITE ("Settlor")

2. DAVID JOSEPH BRAITHWAITE

GRAHAM JOHN WALKER

DAVID LUK CHIN

ADRIAN FREDERICK BRUCE PATERSON

MICHAEL ERIC POHIO

DAVID KERR

WILLIAM JOHN FALCONER

PAUL DERMONT STREET

("the Trustees")

BACKGROUND

- A. The Settlor wishes to establish a charitable trust to be known as the Hamilton Boys' High Foundation Trust ("the Trust") to provide charitable benefits to Hamilton Boys' High School and its staff and students.
- B. The Trustees have agreed to act as the first trustees of the Trust.

THIS TRUST DEED RECORDS

- 1. Establishment of the Trust
 - 1.1 The Settlor settles the sum of \$10 on the Trustees as an initial settlement on the Trust ("the Initial Settlement").
 - 1.2 The Trustees agree to act as trustees of the Trust on the terms set out in this Deed.
 - 1.3 The Trust shall commence on the date of this Deed and shall continue until terminated under clause 13.

2. Trust Fund

- 2.1 The Trust has been established for the charitable purposes defined in clause 3.
- 2.2 The Trustees shall hold the Initial Settlement in their capacities as trustees of the Trust together with any further sum or sums or any type of property whatsoever received by them in their capacities as trustees of the Trust, whether by way of donation, bequest, gift or otherwise ("the Trust Fund") upon the trusts set out in this Trust Deed.

3. Trust To Be For Charitable Purposes

- 3.1 The Trustees shall hold the Trust Fund to carry out within New Zealand any purpose recognised by law as charitable for the purposes of the Charitable Trusts Act 1957, Charities Act 2005 and the Income Tax Act 2007 (or Act in substitution) and for the public benefit whether in respect of relief of poverty, advancement of education, or for any other purpose or object charitable at law.
- 3.2 Without limiting clause 3.1, the Trust shall focus on the general educational purposes of Hamilton Boys' High School ("the School"), the School's students and the School's teachers.
- 3.3 Without limiting the above, the Trust's objectives are (in no particular order of importance):
- a. to raise funds and establish an endowment fund from which the income can be used to assist the School and the School's students, prospective students and teachers;
 - b. to co-ordinate fundraising and raise funds for capital projects which benefit the School's students and teachers;
 - c. to provide specialist equipment, facilities, land, buildings, resources, and materials for use by both teachers and students of the School;
 - d. to provide assistance to teachers of the School to enable them to advance their education including the sponsoring of overseas educational courses and experiences; and
 - e. to maintain a database of the School community (past, present and future).
- 3.4 Without limiting the above (but subject to the requirement to act only for charitable purposes as set out in the Charitable Trusts Act 1957, Charities Act 2005 and the Income Tax Act 2007 or any Act in substitution) the Trustees may use money raised by way of voluntary contribution to provide assistance for the provision of facilities for recreation or other leisure-time occupation provided that such facilities are provided in the interests of social welfare and are in the public benefit.
- 3.5 Notwithstanding anything contained or implied in this Trust Deed, no power or reservation expressed or implied in this Deed shall authorise the Trustees to do or suffer any act which does not further the charitable purposes contained in this clause 3. The declaration of charitable purposes in this clause 3 shall at all times be

paramount so as to exclude any act or omission which is or may be deemed to be not in accordance with those purposes.

4. **Trusts To Apply To All Persons**

- 4.1 The trusts referred to in clause 3 shall be carried out for the benefit of persons of any race, sex and creed.

5. **Trust To Be Incorporated As Trust Board**

- 5.1 The Trustees shall immediately apply for incorporation under the provisions of Part II of the Charitable Trusts Act 1957 under the name of **HAMILTON BOYS' HIGH FOUNDATION TRUST**.

6. **Appointment of New Trustees and Ex Officio Members**

- 6.1 There shall at all times be a minimum of four Trustees and a maximum of ten Trustees.
- 6.2 The Trustees from time to time shall have the power to appoint new Trustees.
- 6.3 If the number of Trustees falls below four the powers of appointment of a new Trustee or Trustees must be exercised to increase the number of trustees to at least four.
- 6.4 Notwithstanding any other provision in this trust deed, the Headmaster from time to time of Hamilton Boys' High School can not be a Trustee.
- 6.5 There may be up to two ex officio members of the Hamilton Boys' High Foundation Trust, the first being the Headmaster from time to time of Hamilton Boys' High School and the second being a nominated assistant appointed by the Headmaster.
- 6.6 Ex officio members shall be entitled to a copy of all correspondence, to attend all meetings of the Trust Board, to have speaking rights at such meetings and to be consulted about the operation of the Trust but shall have no voting rights.

7. **Powers of Trustees**

- 7.1 In order to carry out the objects and purposes for which the Trust has been established the Trustees may exercise all or any of the powers and authorities in Appendix "A".

8. **Rules of Internal Management**

- 8.1 For the better achievement of the objectives and purposes at the Trust the Trustees shall exercise and be governed by the rules of internal management in Appendix "B".

9. **Power of Trustees to Vary Terms of Trust**

- 9.1 Unless expressly prohibited, but subject to clause 9.2, the Trustees may amend the terms of this Trust Deed, including amending the terms of the appendices by a resolution approved by at least 75% of the Trustees.
- 9.2 The Trustees may not amend this Trust Deed in any manner which would negate, impeach, limit or set aside the charitable purposes set out in clause 3.

10. **Payments to Trustees**

- 10.1 Except as stated in paragraph 10.2 every Trustee is prohibited from deriving any benefit or advantage or income from the Trust.
- 10.2 The Trustees may employ as agents, officers and staff, persons who are Trustees but:
- a. No Trustee or person associated with a Trustee may participate in or materially influence any decision made by the Trustees in respect of income paid to or on behalf of that Trustee or person; and
 - b. Any income that is paid must not exceed ordinary commercial rates for the services supplied.

11. **Limitation of Trustees' Liability**

- 11.1 No Trustee will be liable for:
- a. Any loss not attributable to that Trustee's dishonesty, deliberate default or gross negligence; and/or
 - b. The neglect or default of any person employed in good faith by the Trustees.

12. **Trustees' Indemnity**

- 12.1 Each Trustee will be indemnified out of the assets of the Trust against any liability (including costs and expenses) directly or indirectly arising from the exercise or attempted exercise of any power contained in this Deed where the liability is not attributable to the Trustee's own dishonesty or deliberate default.

13. **Winding Up**

- 13.1 On the winding up of the Trust or on its dissolution by the Registrar all surplus assets after the payment of costs, debts and liabilities shall be given to such charitable organisation or organisations within New Zealand of a similar nature to the Trust as the Trust decides, to be used exclusively for educational charitable purposes, or if the Trust is unable to make such decision, it shall be disposed of in accordance with the directions of the High Court pursuant to Section 27 of the Charitable Trusts Act 1957.

APPENDIX "A"

POWERS AND AUTHORITIES WHICH MAY BE EXERCISED BY THE TRUSTEES IN
PURSUIT OF CHARITABLE OBJECTIVES

1.
 - a. To seek, accept and receive donations, subsidies, grants, endowments, gifts, legacies, loans and bequests either in money or in kind or partly in money and partly in kind for all or any of the purposes and objects of the trust or to carry out any specified trust attaching or relating to the same.
 - b. Any donation, grant and other benefit made to the Trust and made for the general purposes of the Trust may be applied to a specific object or purpose as specified by the donors or the lenders involved.
2. In addition to the powers implied by the general law of New Zealand or contained in the Trustee Act 1956, the powers which the Trustees may exercise in order to carry out charitable purposes are as follows:
 - a. To use the funds of the Trust as the Trustees think necessary or proper in payment of the costs and expenses of the Trust, including the employment of professional advisers, agents, officers and staff as appears necessary or expedient.
 - b. To purchase, take on lease or in exchange or hire or otherwise acquire any land or personal property and any rights or privileges which the Trustees think necessary or expedient for the purpose of attaining the objects of the Trust, and to sell, exchange, bail or lease, with or without option of purchase, or in any manner dispose of any such property, rights or privileges as aforesaid.
 - c. To carry on any business.
 - d. To invest surplus funds in any way permitted by law for the investment of trust funds and upon such terms as the Trustees think fit.
 - e. To borrow or raise money from time to time with or without security and upon such terms as to priority and otherwise as the Trustees think fit.
 - f. To do all things as may from time to time appear desirable to enable the Trustees to give effect to and to attain the charitable purposes of the Trust.
 - g. To purchase, lease, take as gift or otherwise howsoever acquire and hold land and buildings.
 - h. To purchase, take as gift or on loan or otherwise howsoever to acquire chattels of any kind.
 - i. Lease, let or grant the use of land and/or buildings or parts thereof held by the Trust on limited terms or for lawful purpose in furtherance of the objectives of the Trust and apply the rents, commission or other payment whatsoever accruing to the objects of the Trust.

- j. To sell, demolish or otherwise dispose of any real or personal property vested in the Trust but only in furtherance of the trusts hereof.
- k. To engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this Trust and for that purpose to take or otherwise acquire and hold and dispose of shares in any company.
- l. To enter into any arrangement with any government body or local authority that may seem conducive to the Trust's objects or any of them and to obtain from such government or authority any rights, privileges and concessions which the Trustees may think it desirable to obtain and carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- m. To construct, alter, restore, improve, maintain, develop, work, manage, carry out or control any buildings or works or do anything whatsoever as the Trustees may deem necessary or convenient or calculated to directly or indirectly advance the objects of the Trust and to develop, layout and plant any land and to prepare the same for building and any other purpose consistent with the objects of the Trust, and to do or cause to be done all matters ancillary thereto and to enter into contracts and arrangements of all kinds with architects, builders and others.
- n. To acquire, hire, operate and maintain any means of transportation whether of persons or of goods, or both, that the Trustees may deem necessary or desirable for the carrying out of the objectives of the Trust or any of them, and to make such charges for the use thereof as the Trustees shall deem reasonable.
- o. To enter into contracts of employment or service with any person, body, society (whether incorporated or not) and to pay remuneration for services rendered as the Trustees may think fit.
- p. To lend money to any person, body or society (whether incorporated or not) on such terms as the Trustees may think fit and to guarantee the performance of contracts by any such persons but only in furtherance of the objectives of the Trust.
- q. To borrow from time to time at the discretion of the Trustees for the purposes of the Trust from any person, body or society (whether incorporated or not) any sum or sums of money on the security of all or any of the Trust's property real or personal assets and effects both present and future either under legal mortgages or charges with powers of sale or any usual powers, or by any other securities of the Trust or without security.
- r. To invest subject to the terms of any trust, or grant or endowment any money held by or on behalf of the Trust in any securities in which trust funds may be invested in accordance with the Trustee Act 1956 or any other statutory authority or in any such manner as the Trustees may approve and pending disbursement of any money held by or on behalf of the Trust, to deposit the same subject as aforesaid so as to yield interest in such manner as the Trustees may approve.
- s. To adopt such means of making known the activities and objectives of the Trust as may seem expedient and in particular but not so as to limit the

generality therefore by advertising in the press, by circulars and by publication of books, periodicals, brochures, maps and any printed or illustrative material whatsoever, and by contribution to the press, periodicals and books and also by films and other means approved by the Trustees.

- t. To print, publish, distribute and sell any books, articles, research monographs, pictures, photographs, maps and other works, upon such terms and conditions agreed with the authors at the discretion of the Trustees.
- u. To make such charges for admission to property held by the Trust and of exhibitions, displays, lectures, films and other educational services arranged as the Trustees may deem reasonable.
- v. To apply the assets and income of the Trust howsoever derived towards all or any of the aforesaid objects and purposes that the Trustees in their sole discretion think fit.
- w. To insure the Trustees at the cost of the Trust against any liability directly or indirectly arising from the exercise or attempted exercise of any power contained in this Deed where the liability is not attributable to the Trustee's own dishonesty or deliberate default.
- x. To do all or any of the above things as principals, agents, contractors, trustees, or otherwise, and by or through agents, trustees, contractors, companies or otherwise and either alone or in conjunction with others.
- y. To do such things as may in the opinion of the Trustees be incidental or conducive to the attainment of any of the foregoing objects or the exercise of any of the foregoing powers.

APPENDIX "B"**RULES OF INTERNAL MANAGEMENT**

1. **Decisions of Trustees and Election of a Chair**
 - 1.1 Decisions of the Trustees shall be made by majority vote unless otherwise stated.
 - 1.2 In the event of a vote being tied the Chair shall have a casting vote.
 - 1.3 The Chair of Trustees shall be appointed by the Trustees from time to time.
2. **When a Trustee Ceases to be a Trustee**
 - 2.1 A Trustee shall cease to be a Trustee if he or she:
 - a. resigns by giving written notice to the Chair; *or*
 - b. is absent from New Zealand for a period of twelve months without obtaining leave of absence from the other Trustees; *or*
 - c. dies; *or*
 - d. is found to be mentally disordered within the meaning of the Mental Health (Compulsory Assessment and Treatment) Act 1992; *or*
 - e. is removed as a Trustee by the majority vote of the other Trustees.
3. **Funds and Properties**
 - 3.1 The funds and property vested in the Trustees shall be administered by the Trustees in accordance with this Trust Deed including the Rules in this appendix.
 - 3.2 All monies received shall be paid to the credit of the Trust at such Bank as the Trustees shall from time to time appoint.
4. **Proceedings of Trustees**
 - 4.1 Subject to the subsequent provisions of this clause 4 the Trustees shall meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit.
 - 4.2 At the beginning of each meeting any Trustee who has a conflict of interest or may have a potential conflict of interest shall raise the conflict and the conflict shall be recorded in the minutes. Unless leave is given by the Chair a Trustee who has a conflict of interest shall be excluded from final deliberations and voting on the issue which gave rise to the conflict.
 - 4.3 Questions and decisions arising at any meetings shall be decided by a majority vote unless otherwise required by this Trust Deed. If the voting is tied the Chair shall have a casting vote. Any two Trustees may at any time summon a meeting of

Trustees. It shall not be necessary to give notice of a meeting to Trustees or ex officio members who are for the time being absent from New Zealand. Unless otherwise agreed by all Trustees the minimum period of notice for any Trust meeting shall be seven days.

4.4 The quorum necessary for the transaction of the business of the Trustees shall be three. The quorum necessary to make distributions is four or 50% of the serving Trustees (whichever is the higher).

4.5 A resolution in writing signed by all the Trustees for the time being entitled to receive a notice of a meeting of Trustees shall be as valid and effectual as if it had been passed at a meeting of the Trustees duly convened and held. Any such resolution may consist of several documents in like form each signed by one or more Trustee.

4.6 The financial year of the Trust shall end on the 31st day of January in each year.

5. **Minute Book**

5.1 All proceedings of Trust meetings shall be recorded in the form of minutes entered in a proper Minute Book.

6. **The Seal**

6.1 The Chair shall have the safe custody of the Common Seal. The Common Seal shall not be affixed to any document except by resolution of the Trustees. The affixing of the Common Seal shall be witnessed by:

- a. the Chair of the Trust; and
- b. another Trustee of the Trust.

7. **Accounts and Audit**

7.1 The Trustees shall keep proper books of account disclosing a true and fair record of the affairs and transactions of the Trust. The books of accounts shall be kept at the office of the accountant of the Trust and shall always be open to the inspection of any Trustees.

7.2 The Trustees shall ensure that the Trust's accounts are audited as soon as possible after the end of each financial year.

8. **Ability to Act**

8.1 The Trustees may:

- a. Sell, purchase or otherwise dispose of or acquire any asset to or from any Trustee or any person ("Associated Person") who, for the purpose of the Income Tax Act 1994, is an associated person of that Trustee; or
- b. Enter into any contract, agreement or other arrangement with any Trustee or Associated Person to provide management, administration or other services for the Trust; or

- c. Enter into any other transaction with any Trustee or Associated Person, in relation to the Trust;

provided that the Trustees in good faith are of the opinion that:

- a Any such transaction is on arms length commercial terms; and
- b Any payments or benefits to be received by the Trustee or Associated Person concerned are reasonable.

9. Signatories

9.1 All bank transfers and withdrawals shall require approval from two Trustees.

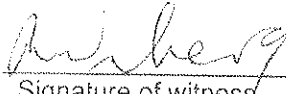
9.2 All contractual commitments, undertakings and Deeds shall be signed/approved by two Trustees.

Signed by _____

Signed by DAVID JOSEPH BRAITHWAITE in the presence of:



 DAVID JOSEPH BRAITHWAITE



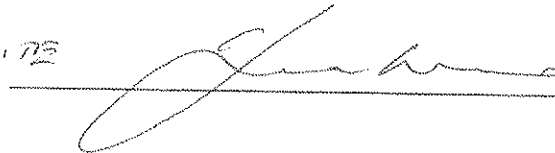
 Signature of witness

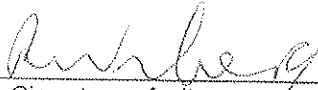
Name of witness

~~ACCOUNTANT~~ **R.A.B. WIBERG FACA J.P**
 Occupation **30 KESWICK CRESC.**
HAMILTON

Address

Signed by DAVID JOSEPH BRAITHWAITE in the presence of:





 Signature of witness

Name of witness

R.A.B. WIBERG FACA J.P
 Occupation **30 KESWICK CRESC.**
HAMILTON

~~ACCOUNTANT~~

Address

Signed by Graham John Walker
in the presence of:

[Signature]

[Signature]
Signature of witness
Laura Hemmings
Name of witness
Receptionist
Occupation
Hamilton
Address

Signed by David Luk Chin
in the presence of:

[Signature]

[Signature]
Signature of witness
Neville Cook
Name of witness
Manager
Occupation
Ham. Idon.
Address


Signed by Adrian Frederick Bruce Paterson
in the presence of:

[Signature]

[Signature]
Signature of witness
Helen P. Amos
Name of witness
Administrator
Occupation
Hamilton
Address

Signed by MICHAEL ERIC POTHIO
in the presence of:



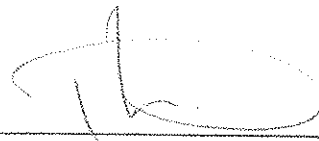

Signature of witness

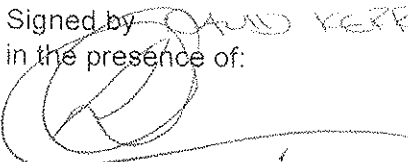
Jocelyn Cousins
Name of witness

Executive Assistant
Occupation

68 Delamare Rd, Hamilton
Address

Signed by DAVID KEPP
in the presence of:




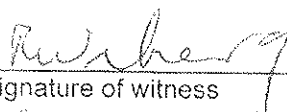

Signature of witness

Lee Conroy
Name of witness
Manager
Occupation

900a River rd, Hamilton
Address

Signed by WILLIAM JOHN FALCONER
in the presence of:




Signature of witness

DONALD A. B. WIBERG
Name of witness

ACCOUNTANT
Occupation

30 Keswick Crescent
Address
HAMILTON

Signed by PAUL DERMONT STREET.
in the presence of:

Paul Street

M. DuMoulin
Signature of witness

Michelle DuMoulin
Name of witness

Admin Manager
Occupation

12 Rosehill Place, Hamilton
Address

Signed by
in the presence of:

Signature of witness

Name of witness

Occupation

Address

Signed by
in the presence of:

Signature of witness

Name of witness

Occupation

Address

HAMILTON BOYS' HIGH FOUNDATION TRUST

RESOLVED this 6th day of December 2012, as provided for by clause 9.1 of the Trust Deed, that the Trust Deed be amended by deleting the words "and experiences" from clause 3.3(d).

DAVID JOSEPH BRAITHWAITE
[Signature] TRUSTEE

Erhan Jehy Walker
[Signature] Trustee

Paul Dement Street
[Signature] Trustee

Michael Eric Pohio
[Signature] Trustee

David Luk Chin
[Signature] Trustee

DAVID JOHN WIFE
[Signature] Trustee

Alfred Frederick Bruce Peterson
[Signature] Trustee

WILLIAM GUY FALCONER
[Signature] TRUSTEE