

TRUST DEED
constituting

NEW ZEALAND GLOBAL WOMEN

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IT IS AGREED

1. **INTERPRETATION**

1.1 **Definitions:** For the purposes of this Deed, unless the context otherwise requires:

Advisory Board means the persons appointed to the advisory board of the Trust pursuant to **clause 6**;

Act means the Charities Act 2005;

Chair means the Trustee who is the chair of the Trust appointed pursuant to **clause 5.10** for the time being;

Charities Commission means the body by that name established by the Act;

Charitable Purpose means any purpose which is regarded as a charitable purpose under any statute relating to income tax, estate duty, or gift duty, in force in New Zealand;

Funds means the funds and property of the Trust, whether raised by subscription, grants, donations or allocations, or by way of profits or accretions arising in respect of funds or property already held, or by borrowing, or by any other means;

Members means a person appointed as a member of the Trust pursuant to **clause 14.2 and listed on the register of Members as such**;

Objectives means the objectives of the Trust as set out in **clause 4.2**;

Operating Guidelines means any operating guidelines of the Trust established from time to time in accordance with **clause 4.4**;

Secretary means the person appointed as secretary under **clause 5.11** from time to time;

Treasurer means the person appointed as treasurer under **clause 5.11** from time to time;

Trust means New Zealand Global Women established under this Deed;

Trust Board means the Trustees of the “**New Zealand Global Women**” Trust incorporated as a Board under the Charitable Trusts Act 1957;

Trustees mean the persons who, for the time being, hold that position, either by virtue of having signed this Deed or by having been appointed to that position in terms of this Deed;

1.2 **Interpretation:** In this Deed, unless the context otherwise requires:

- (a) headings are for convenience and do not affect the interpretation of this Deed;
- (b) words importing the singular include the plural and vice versa;
- (c) words importing one gender include the other genders as the case may require; and
- (d) any reference to a statute includes any regulation made under the statute and any subsequent modification or re-enactment of the statute or regulations.

1.3 **Binding upon execution:** This Deed will be binding upon the parties who have signed it, notwithstanding the fact that it may not have been signed by any of the other parties.

2. **DECLARATION OF TRUST**

The signatories to this Deed wish to establish, and settle \$10 on, the Trust. The Trustees will hold all property (both real and personal) which the Trustees may from time to time purchase, receive or otherwise acquire for the purposes of the Trust set out in this Deed, upon the terms and conditions set out in this Deed.

3. **NAME**

The Trust will be called New Zealand Global Women or such other name as the Trustees shall from time to time determine.

4. **ESTABLISHMENT OF TRUST AND OBJECTIVES**

4.1 **Funds:** The Funds will be held on trust to carry out the Objectives.

4.2 **Objectives:**

(a) The objectives of the Trust shall be to promote, encourage and facilitate the development of New Zealand women leaders and other New Zealand women to achieve their full leadership potential including by (without limitation):

- (i) providing New Zealand women leaders with relevant opportunities to develop professionally;
- (ii) building a supportive and collegial environment for New Zealand women leaders to develop their professional capabilities, competencies and skills;
- (iii) offering New Zealand women leaders opportunities for focussed and relevant interactions in order to learn and improve capabilities, competencies and skills;
- (iv) encouraging and assisting New Zealand women leaders to take up roles on private and public boards by developing and supporting their professional capabilities, competencies and skills;
- (v) providing New Zealand women leaders with opportunities to broaden and build knowledge and networks, including internationally; and
- (vi) nurturing talented middle management New Zealand women into senior leadership roles through mentoring programmes, providing scholarships and influencing New Zealand business community leaders.

(b) In giving effect to paragraph (a) of **clause 4.2** above, the Trust will:

- (i) act as a focal point for the receipt of Funds intended to be held and dealt with for the Objectives; and
- (ii) invest the Funds in such a manner as may seem to the Trustees to be prudent; and

- (iii) make payments from the Funds in furtherance of the Objectives in such amounts and in such manner as the Trustees consider appropriate.
 - (c) In giving effect to paragraph (iii) of **clause 4.2(b)** above, the Trustees may also in their discretion, make payments from capital as well as from the income of the Funds, unless and to the extent that it is constrained from doing so, in any given case, by the terms of a particular payment, grant or bequest made to the Trust.
 - (d) In addition to the Objectives set out in **clause 4.2**, the Trust may carry out such further activities as shall, in the opinion of the Trustees, further the Objectives.
- 4.3 **Application of Objectives:** Subject to the terms of this Deed, the extent to which, and the means by which, the Trust fulfils its Objectives are to be entirely within the discretion of the Trustees, and, if applicable, determined having regard to the general scope and intent of the Operating Guidelines.
- 4.4 **Operating Guidelines:** The Trustees may, from time to time, establish Operating Guidelines that:
- (a) shall be consistent with this Deed; and
 - (b) may be amended in accordance with **clause 12**.
- 4.5 **Activities in New Zealand:** Notwithstanding any other term of this Deed, the Objectives for which the Trust is established and the activities for which the Funds may be applied are limited to charitable purposes within New Zealand.
5. **TRUSTEES**
- 5.1 **Number:** The Trustees shall be not fewer than 2 and not more than 13 in number.
- 5.2 **Trustees as at the date of this Deed:** The individuals who are members of the Advisory Board and ordinarily resident in New Zealand at the date of this amended Deed shall be appointed (or reappointed as the case may be) as Trustees and shall continue to hold office as Trustees until they cease to be members of the Advisory Board.
- 5.3 **Changes to the Trustees:** Subject to **clause 5.6**, any individual (being a natural person) who is appointed as a member of the Advisory Board and is ordinarily resident in New Zealand shall be appointed (or re-appointed) a Trustee with effect from the date that individual is appointed as a member of the Advisory Board.
- 5.4 **Term of Trusteeship:** Any such appointment or re-appointment shall (subject to **clauses 5.5 and 5.6**) be for the same period that the Trustee is a member of the Advisory Board.
- 5.5 **Vacancy:** The office of any Trustee shall become vacant:
- (a) subject to **clause 5.6**, upon the when the Trustee ceases to be a member of the Advisory Board (without any re-appointment taking effect);
 - (b) if she resigns, by giving written notice to that effect to the Trustees;
 - (c) if she dies;
 - (d) if she is ineligible to hold office as a Trustee under **clause 5.8**;

- (e) if she, without having obtained the leave of the Trustees, fails to attend any 3 consecutive meetings of the Trustees;
 - (f) if a majority of the Advisory Board resolve to remove or replace that Trustee.
- 5.6 **Special Appointment:** In special circumstances, an individual (being a natural person) who is not a member of the Advisory Board may be appointed (or re-appointed) a Trustee by a resolution of the majority of the Advisory Board. The term of office of a Trustee appointed under this **clause 5.6** shall be determined by the Advisory Board. For the avoidance of doubt, the office of any Trustee appointed under this **clause 5.6** shall become vacant if any of **sub-clauses 5.5(b) to 5.5(f)** applies.
- 5.7 **Validity of Acts:** No act of the Trust shall be invalid by reason of any vacancy in the office of Trustee at the time of that act, or by reason of the discovery of any defect in the appointment of any person as a Trustee.
- 5.8 **Persons not eligible:** The following persons may not hold office as a Trustee:
- (a) a bankrupt who has not obtained a final order of discharge or whose order of discharge has been suspended for a term not yet expired, or is subject to a condition not yet fulfilled;
 - (b) a person who has been convicted of any offence punishable by a term of imprisonment and has been sentenced to imprisonment for that offence;
 - (c) a person who has been convicted of any offence that, in the opinion of the Trustees, is an offence involving dishonesty;
 - (d) a person in respect of whom an order has been made under section 383 of the Companies Act 1993 or section 189 of the Companies Act 1955;
 - (e) a person who is suffering from a mental disorder as defined in the Mental Health (Compulsory Assessment and Treatment) Act 1992; or
 - (f) a person who is disqualified under section 16(2) of the Act,
- and an existing Trustee to whom this clause applies will immediately cease to be a Trustee and will have no claim against the Trust or the Trustees for loss of office or otherwise under this **clause 5.8**.
- 5.9 **Vesting of Funds:** The Funds will be vested in the Trustees in office from time to time, notwithstanding any changes in the composition of the Trustees.
- 5.10 **Chair:** The Trustees may appoint (and remove) a Chair of the Trust from time to time. The term of appointment shall be for a period not exceeding 3 years subject to that person also remaining a member of the Advisory Board for that period. The Chair of the Trust shall also Chair the Advisory Board. The Chair will:
- (a) chair meetings of the Trustees and the Advisory Board;
 - (b) cast a deciding vote in any matter on which the votes of the Trustees are deadlocked; and
 - (c) perform such other functions as are allocated to the Chair in this Deed or by the Trustees from time to time.

- 5.11 **Secretary, Treasurer and other officers:** The Trustees may, from time to time, appoint a Secretary, a Treasurer, and such other officers as the Trustees think fit, and shall, from time to time, define their respective duties. The Secretary, the Treasurer, and any other appointed officers may, but need not, be Trustees. The Trustees may, at any time, and without any necessity for giving prior notice, terminate the appointment of a person as Secretary, Treasurer or as any other appointed officer. The Trustees may, from time to time, determine that a particular person shall have vested in him or her the roles (and the duties) of both Secretary and Treasurer.
- 5.12 **Committees:** The Trustees may establish such committees and appoint such officers as they think fit to achieve the Objectives and the Charitable Purposes of the Trust. Any committee so established will be conducted in accordance with **Schedule 2** and:
- (a) must have one Trustee;
 - (b) may also include individuals who are not Trustees; and
 - (c) will be delegated such powers as are consistent with the terms of this Deed as the Trustees think fit.

6. **ADVISORY BOARD**

- 6.1 **Advisory Board:** The Trustees hereby establish an Advisory Board. The number of persons on the Advisory Board shall be not fewer than 2 and not more than 13 in number and at least 60% of the members of the Advisory Board must be ordinarily resident in New Zealand. Each Advisory Board member must not be disqualified from holding office as a Trustee pursuant to **clause 5.8**
- 6.2 **Continue in office:** The members of the Advisory Board in office on the date of this amended Trust Deed shall continue to hold office and they shall retire by rotation in accordance with clause 6.3 in the order as shall be determined by a resolution of the Trustees. The date for the retirement of such Advisory Board members as determined by resolution of the Trustees shall override any terms for which the Advisory Board members were originally appointed.
- 6.3 **Rotation of Advisory Board members:**
- (a) At each Annual General Meeting four Advisory Board members shall retire.
 - (b) The Advisory Board members retiring first shall be those who have been longest in office since their last election. Subject to clause 6.2, as between Advisory Board members who have been in office an equal length of time since their last election those to retire shall be the Advisory Board members who have held the office of Advisory Board member for the longest time, and as between two or more Advisory Board members who have held office an equal length of time, the Advisory Board members to retire shall, in default of an agreement between them, be determined by a majority resolution of the Trustees.
 - (c) Subject to clause 6.1 and clause 6.5, all retiring Advisory Board members shall be eligible for re-election and shall act as Advisory Board members throughout the meeting at which they retire.
 - (d) Subject to clause 6.5, the Members at any meeting at which any Advisory Board members retire as provided above may fill the vacated offices by electing a like number of persons to be Advisory Board members.
 - (e) Notwithstanding any other clause of this Trust Deed, where the Chair of the Trust is required to retire as an Advisory Board member pursuant to this clause 6.3, and that person is either not eligible to offer themselves for re-election or offers themselves for re-

election and is not re-elected, then that person may elect by notice to the Secretary to remain an Advisory Board member for a further period of 12 months (providing that the person is not disqualified from acting as a Trustee pursuant to clause 5.8) and the maximum number of Advisory Board members and Trustees shall be increased to the extent necessary for that additional 12 month period. For the avoidance of doubt, where the person acting as Chair is eligible for re-election and is successfully re-elected pursuant to clause 6.3(b), then that person shall be elected as an Advisory Board for a full term, not just the 12 month period.

6.4 Nominations and Voting:

- (a) Any candidate for office as an Advisory Board member shall be nominated in electronic form by two Members. The candidate must be eligible for election as an Advisory Board member and must confirm in electronic form her willingness to stand for election.
- (b) Every nomination must be sent by electronic communication to the Secretary (or such other person as advised by the Trustees to receive nominations) not later than 1 December in each year or such other date to be determined by the Advisory Board and notified to Members so as to ensure that the Advisory Board has sufficient time to include the nominations in the notice of meeting for the Annual General Meeting.
- (c) A resolution to elect an Advisory Board member put to Members must be for the appointment of one Advisory Board member.
- (d) Nothing in this Deed shall prevent the election of Advisory Board members by poll including where the number of candidates for office exceeds the vacancies available and the poll will result in the election of those candidates, equal to the number of vacancies to be filled, who receive the highest number of votes.

6.5 Maximum Term: Subject to **clauses 6.6 and 6.9**, no Advisory Board member shall hold office for a term exceeding two consecutive terms (in this Deed a term shall be a reference to the period from the date of appointment until the Advisory Board member is due to retire in accordance with clause 6.3).

6.6 Exception to maximum term: An Advisory Board member nominated for re-election for a term which exceeds the maximum term referred to in **clause 6.5** may only be elected for a further term if a majority of the other members of the Advisory Board so resolve.

6.7 Vacancy: If the office of an Advisory Board member becomes vacant for any reason before the end of the Advisory Board member's term of office, the vacancy may be filled by the appointment of any individual (being a natural person) by a resolution of a majority of the other members of the Advisory Board. When considering the appointment of a member to the Advisory Board to fill a vacancy, the Advisory Board shall have regard to the Objectives of the Trust.

6.8 Term of new Advisory Board member not to exceed original: Any person appointed under **clause 6.7** to fill a vacancy will hold office for the period from the date of appointment until the date on which the Advisory Board member, whose office became vacant, was due to retire in accordance with clause 6.3.

6.9 Advisory Board member ceasing to hold office: The office of any member of the Advisory Board shall become vacant:

- (a) upon the expiry of her term of office (without any re-election taking effect);

- (b) if she resigns, by giving written notice to that effect to the Advisory Board;
- (c) if she dies;
- (d) if she is ineligible to hold office as a Trustee under **clause 5.8**;
- (e) if she, without having obtained the leave of the Advisory Board, fails to attend any 3 consecutive meetings of the Advisory Board;
- (f) if a majority of the members of the Advisory Board resolve to remove or replace that member of the Advisory Board.

6.10 **Functions of the Advisory Board:** The Advisory Board shall advise the Trustees on such matters as the Trustees determine from time to time, including suggestions as to how to give effect to the Objectives of the Trust outlined in **clause 4.2** having regards to the powers of the Trustees set out in **clause 8.2**.

6.11 **Meetings of the Advisory Board:** The Advisory Board will meet at such times and places as determined by the Chair. The proceedings of the Advisory Board will be regulated in accordance with **Schedule 2** (as amended from time to time) as though it were a committee.

7. MEETINGS OF TRUSTEES

7.1 **Proceedings of Trustees:** The proceedings of the Trustees will be regulated in accordance with **Schedule 1** (as amended from time to time).

8. POWERS OF THE TRUSTEES

8.1 **Management powers:** In managing the Funds and the affairs of the Trust, the Trustees will have all the powers of absolute owners of the Funds to do all lawful acts and things consistent with the Charitable Purposes of the Trust, including all acts and things incidental to, or conducive to the attainment of, the Objectives of the Trust.

8.2 **General powers:** Without limiting the powers set out in **clause 8.1**, the Trustees may:

- (a) raise or borrow money;
- (b) accept gifts, legacies or other bequests (whether unconditional or subject to any condition acceptable to the Trustees that is consistent with the Charitable Purposes set out in the Objectives of this Deed, and whether absolute or for a period of time only);
- (c) solicit, receive or enlist financial or other aid from any source whatsoever;
- (d) set up and create sub-trusts for any charitable purposes authorised by this Deed and maintain separate accounts within the Funds for those sub-trusts;
- (e) use the Funds of the Trust as the Trustees may consider necessary and proper in payment of the reasonable costs and expenses of the furthering of or carrying out of the Charitable Purposes of the Trust or any of them;
- (f) conduct fundraising campaigns;

- (g) promote and advance the Objectives and activities of the Trust by publishing and distributing papers, journals and other publications and by advertising in any medium or by any means;
- (h) invest the Funds in whole or in part, in any fund or property (whether tangible or intangible) and subject to any liability;
- (i) lend money on such terms and conditions as the Trustees think fit;
- (j) make grants, whether conditional or unconditional, consistent with the Charitable Purposes of the Trust;
- (k) employ and remunerate any person (other than a Trustee) to do any act relating to the Trust, on terms reasonable to the Trust;
- (l) pay a reasonable market remuneration to any Trustee for services actually rendered to the Trust by the Trustee, with power for such reasonable market remuneration to vary between Trustees based on such criteria as the Trustees see fit;
- (m) be reimbursed out of the Funds for all legitimate expenses incurred or transacting any business pursuant to a resolution of the Trustees;
- (n) delegate such of their functions, powers, or duties as they may think fit to such persons as they may determine from time to time; and
- (o) exercise such other powers and discretions as the Trustees consider incidental or conducive to attaining the Charitable Purposes of the Trust.

8.3 **No private pecuniary profit:** Any income, benefit, or advantage of the Trust must be used to advance the Charitable Purposes of the Trust. For the avoidance of doubt:

- (a) no Trustee or officer of the Trust, or any person associated with the Trustee or officer is allowed to take part in, or influence any decision made by the Trust Board in respect of payments to, or on behalf of, the Trustee or officer, or any associated person of any income, benefit, or any income, benefit, or advantage;
- (b) any transactions between the Trust and any Trustee or officer, or any associated persons must be for goods and services that advance the Charitable Purposes of the Trust, and shall be at arms' length and in accordance with prevailing commercial terms on which the Trust would deal with third parties not associated with the Trust;
- (c) any payments made in respect of such transactions referred to above, shall be limited to:
 - (i) a fair and reasonable reward for services performed;
 - (ii) reimbursement of expenses properly incurred;
 - (iii) usual professional, business or trade charges; and
 - (iv) interest at no more than current commercial rates.

8.4 **Operating Guidelines:** Nothing in the Operating Guidelines will restrict the ability of the Trustees to approve an individual project or transaction that does not fall within the Operating Guidelines, provided that the project is consistent with the Charitable Purposes of the Trust.

8.5 **Interested Trustees:** Upon becoming aware of the fact that she is interested in a transaction or a proposal with the Trust, a Trustee will give written notice to each of the other Trustees, specifying the nature of the Trustee's interest.

8.6 **General notice:** For the purposes of **clause 8.5**, a general notice given to all the other Trustees from time to time that a Trustee is a shareholder, director, officer or trustee of a company, body corporate or other organisation and is to be regarded as interested in any transaction which may be considered by the Trust involving, to the knowledge of the Trust, that company, body corporate or other organisation after the date of the giving of the notice, will be sufficient disclosure.

8.7 **Interested Trustee's permitted acts:** A Trustee who is interested in any proposal or transaction being considered by the Trust may:

- (a) attend any meeting of the Trustees at which a matter relating to the proposal or transaction arises;
- (b) be included among the Trustees present at the meeting for the purpose of forming a quorum;
- (c) subject to **clause 8.8**, vote on any matter relating to the proposal or transaction;
- (d) sign any document, on behalf of the Trust, relating to the proposal or the transaction where the proposal or transaction has been approved by the Trustees in accordance with this **clause 8**; and
- (e) do any other act or thing in her capacity as a Trustee in relation to the proposal or transaction,

as if the Trustee was not interested in the proposal or transaction.

8.8 **Interested Trustee not to vote:** Notwithstanding **clause 8.7**, a Trustee who is interested in any proposal or transaction being considered by the Trust may speak to the proposal or transaction but may not:

- (a) vote on any matter relating to the proposal or transaction; or
- (b) sign any written resolution of the Trustees relating to the proposal or transaction,

provided that this **clause 8.8** will not apply to a Trustee where that Trustee's interest arises as a result of a company or firm, in which the Trustee has an interest, providing professional services to the Trust in connection with the proposal or transaction.

8.9 **No effect on third parties:** Nothing in this **clause 8** will affect the rights of any person dealing with the Trust.

9. RESPONSIBILITY OF TRUSTEES

9.1 **Liability:** No Trustee will be liable for any loss other than those attributable to that Trustee's own dishonesty or to the wilful commission by the Trustee of any act known by that Trustee to be a breach of trust. The Trustees are not required to demonstrate the levels of care, skill and diligence contemplated by section 13B and 13C of the Trustee Act 1956.

9.2 **Indemnity:** Each of the Trustees and every employee, delegate or agent of the Trust acting on behalf of the Trustees will be indemnified out of the Funds in respect of:

- (a) the exercise or attempted exercise of the trusts, powers and discretions vested in the Trustees pursuant to this Deed; and
- (b) any matter or thing done or omitted to be done in any way relating to the Trust,

and will have a lien on and may use any moneys for the time being in the hands or coming into the hands of the Trustees for this indemnity and to pay all proper legal and other costs, taxes, charges, and expenses of administering or winding up the Trust which may be permitted from time to time under this Deed.

- 9.3 **Insurance:** The Trustees may effect insurance for the Trustees in respect of any liability which may be incurred by any Trustee in her capacity as a Trustee, provided that such insurance shall not apply in respect of any loss attributable to the Trustee's own dishonesty or to the wilful commission of any act by the Trustee known by the Trustee to be a breach of trust.

10. ACCOUNTS AND EXPENSES

- 10.1 **Accounts:** The Trust will cause proper books of account to be kept showing all assets and liabilities of the Trust and all moneys received and disbursed by the Trustees. The Trustees will prepare annual financial statements to be presented at the annual general meeting of the Trustees. The financial statements shall be audited by a person who shall from time to time be appointed by the Trustees at the annual general meeting as auditor. The Trustees will ensure the Trust has an external audit and that the internal controls of all transactions are of a standard acceptable to the auditors.

- 10.2 **Establishment of bank accounts:** The Trustees will open and operate such accounts at any registered bank in New Zealand as they determine from time to time. Cheques will be drawn by such person or persons as the Trustees direct from time to time.

- 10.3 **Expenditure:** Expenditure will be incurred by the Trust once it has been approved by the Trustees or any committee established by the Trustees under **clause 5.12** where the expenditure in question relates to a function of such committee or by such other person to whom the Trustees have delegated the necessary authority.

11. INCORPORATION AND REGISTRATION

- 11.1 **Incorporation of the Trust:** The Trustees intend to incorporate the Trust as a Trust Board under Part II of the Charitable Trusts Act 1957 under the name "New Zealand Global Women" and upon incorporation the Funds shall vest in that Trust Board and that Trust Board shall have all the powers and obligations conferred and imposed upon the Trustee by this Deed.

- 11.2 **Registration under the Act:** The Trustees intend to seek registration in accordance with the provisions of the Act (or any other Act passed in substitution for the same).

- 11.3 **Common Seal:** The Trustees shall procure a Common Seal, and shall provide for its safe custody. Any documents requiring to be signed under the Common Seal shall be attested either by any two Trustees or by any one Trustee (who is not at that time holding the position of Secretary) and the Secretary.

12. AMENDMENTS

- 12.1 **Amending this Deed:** The provisions of this Deed and the Operating Guidelines may be amended by a simple majority of Trustees at any meeting of the Trustees, provided that:

- (a) at least 14 days notice of intention to move any amendment is to be given to all Trustees (except a Trustee who is absent from New Zealand);
- (b) no amendment changes the requirement that two Trustees presently voting form a quorum; and
- (c) no amendment shall have or take effect if a consequence of the amendment would be to alter or derogate from the exclusively charitable nature of the Trust or result in the Trust no longer being registered under the Act.

13. WINDING UP

- 13.1 **By Trustees:** The Trust may be wound up at any time on the passing of a unanimous resolution of all Trustees.
- 13.2 **Failure of Objectives:** Notwithstanding **clause 13.1**, if the Objectives of the Trust fail or become frustrated or incapable of being carried out at any time, the Trustees will proceed to wind up the Trust.
- 13.3 **Distribution:** Upon a winding up for any reason, after payment of all liabilities, the surplus assets and funds of the Trust will be applied towards:
- (a) the Charitable Purposes of the Trust; or
 - (b) such other Charitable Purposes in New Zealand consistent with the Objectives of the Trust as may be determined by the Trustees; or
 - (c) failing a decision being taken under the preceding paragraphs (a) and (b), such other organisation as a Judge of the High Court may determine pursuant to section 27 of the Charitable Trusts Act 1957 upon application by any Trustee.

14. MEMBERS

- 14.1 **Member:** There may be members, subscribers, supporters, patrons or any other category of supporters of the Trust from time to time.
- 14.2 **Appointment:** The Trustees may, on recommendation from the Advisory Board, appoint any of the persons described in **clause 14.1** and shall determine the rights and obligations attached to such appointment. Unless expressed otherwise on appointment, each Member shall be entitled to one vote on each resolution at an Annual General Meeting.
- 14.3 **Special Members:** The Trustees may, on recommendation from the Advisory Board, invite any member to be a life-member of the Trust with such special privileges of membership as the Trustees think fit to bestow.
- 14.4 **Classes:** The Trustees may, on recommendation from the Advisory Board, create such different classes of membership as it shall think fit and to define any special privileges which shall attach to any particular class of membership so created.
- 14.5 **Removal:** The Trustees may, on recommendation from the Advisory Board, remove any person appointed pursuant to **clause 14.2**, without assigning any reason.
- 14.6 **Register of Members:** The Secretary of the Trust (or such other person appointed by the Trustees) shall establish and maintain a register of Members specifying the name and address of

each person who is a Member together with the month on which the person became a Member. The register of Members shall be kept by the Secretary of the Trust (or such other person appointed by the Trustees) and shall be open for inspection, by any Member at any reasonable hour.

15. **MEETINGS OF MEMBERS**

15.1 **Annual General Meeting:** There shall be an Annual General Meeting of the Members of the Trust which shall be held each year at a time and place to be fixed by the Trustees subject to fifteen (15) days prior notice in writing being given to each Member of the Trust.

The ordinary business of the Annual General Meeting of Members will be to:

- (a) confirm the minutes of the previous Annual General Meeting and of any general meeting held since that meeting;
- (b) to provide feedback to the Advisory Board in relation to the Objectives of the Trust;
- (c) elect members of the Advisory Board; and
- (d) to consider and vote on any other matters of general business.

15.2 **Proceedings of Members:** Subject to **clause 15.1** above, the proceedings of the Annual General Meeting of Members will be regulated in accordance with **Schedule 3** (as amended from time to time).

SCHEDULE 1

PROCEEDINGS OF BOARD OF TRUSTEES

1. **Proceedings:** Subject to this Deed (including the other terms of this **Schedule 1**), the Trustees will meet together to conduct their business, adjourn and otherwise regulate their meetings as they think fit.
2. **Notice:** Subject to a waiver of this requirement by all of the Trustees in office for the time being, no meeting of the Trustees will be held unless all Trustees have been given seven days' notice of the proposed meeting (which notice may be issued by or on behalf of any one or more of the Trustees).
3. **Quorum:** No item of business will be transacted at a meeting of the Trustees unless a quorum of Trustees is present during the time when the Trustees are considering that item. The quorum will be two Trustees personally present.
4. **Voting:** Subject to the terms of this Deed, questions arising at any meeting will be decided by a majority of votes except in relation to **clauses 8.2(j)** and **13.1** where a unanimous vote of all Trustees (except those not permitted to vote under **clause 8.8**) will be required. In the case of equality of votes, the Chair shall have a second or casting vote.
5. **Minutes:** All proceedings and all resolutions of the Trustees shall be duly recorded in a Minute Book. Any minute or extract from any such approved minutes signed by the chair of the meeting shall be sufficient evidence without further proof of the matters referred to in that minute.
6. **Written resolution:** A resolution passed by a simple majority of Trustees present at a meeting shall be effective to bind all Trustees. Any such resolution may consist of one or more documents (including letters, facsimiles, electronic mail, or other similar means of communication) in similar form, each signed by one or more of the Trustees permitted to vote on the resolution. A resolution signed by all the Trustees for the time being entitled to receive notice of a meeting (but not any Trustee who is personally and financially interested in the subject matter of the resolution in accordance with **clause 8.5**) shall be as valid and effective as if passed at a duly convened and attended meeting of the Board.
7. **Conference call meetings:** The Trustees may meet together in person or by the contemporaneous linking together by telephone or other communications of a number of the Trustees (the **participants**) being not less than the quorum. All the provisions in this Deed as to meetings will apply to such meetings by telephone, so long as the following conditions are met:
 - (a) all the participants for the time being entitled to receive notice of a meeting will be entitled to notice of a meeting by telephone and to be linked by telephone for the purposes of such meeting. Notice of the meeting may be given by telephone;
 - (b) each of the participants taking part in the meeting by telephone must be able to hear each of the others taking part at the start of the meeting;
 - (c) at the start of the meeting, each participant must acknowledge her presence for the purpose of such meeting to all the others taking part; and
 - (d) a participant may not leave the meeting by disconnecting her telephone without having previously obtained the express consent of the chair of the meeting and will be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting by telephone, unless the participant has obtained the express consent of the chair to leave the meeting.

8. **Minutes of telephone meetings:** Minutes of the proceedings at a meeting held by contemporaneous linking together by telephone will be sufficient evidence of such proceedings and of the observance of all necessary formalities, if certified as a correct minute by or on behalf of the chair of that meeting.

SCHEDULE 2

PROCEEDINGS OF COMMITTEES

1. **Proceeding:** The committee will meet together to conduct its business, adjourn and otherwise regulate its meetings as the members think fit.
2. **Notice:** Subject to a waiver of this requirement by all of the members of the committee in office for the time being, no meeting of the committee will be held unless all members have been given seven days' notice of the proposed meeting (which notice may be issued by or on behalf of any one or more of the members of the committee).
3. **Quorum:** No item of business will be transacted at a meeting of a committee unless a quorum of committee members is present during the time when the committee members are considering that item. The quorum will be two members of the committee personally present (where one of those members is also a Trustee).
4. **Voting:** Questions arising at any meeting shall be decided by a majority of votes. In the case of equality of votes, the chair shall have a second or casting vote.
5. **Chair:** If the chair is unable or fails to attend a meeting of the committee for any reason, having been given due notice of such meeting, any such meeting may proceed on the basis that the members of the committee present elect one of their number to chair the meeting.
6. **Minutes:** The committee will keep minutes of all meetings and will be approved by the committee at the following meeting. Any such approved minutes or extract from any minute signed by the chair of the meeting shall be sufficient evidence without further proof of the matters referred to in that minute.
7. **Written resolution:** A resolution in writing signed by all the members of the committee or all of those permitted to vote on the particular subject matter of the resolution, will be as valid and effectual as if it had been passed at a meeting of the committee. Any such resolution may consist of one or more documents (including letters, facsimiles, electronic mail, or other similar means of communication) in similar form, each signed by one or more of the members of the committee permitted to vote on the resolution.
8. **Conference call meetings:** The committee may meet together in person or by the contemporaneous linking together by telephone or other communications of a number of the members of the committee (the **participants**) being not less than the quorum. All the provisions in these rules as to meetings will apply to such meetings by telephone, so long as the following conditions are met:
 - (a) all the participants for the time being entitled to receive notice of a meeting will be entitled to notice of a meeting by telephone and to be linked by telephone for the purposes of such meeting. Notice of the meeting may be given by telephone;
 - (b) each of the participants taking part in the meeting by telephone must be able to hear each of the others taking part at the commencement of the meeting;
 - (c) at the commencement of the meeting, each participant must acknowledge her presence for the purpose of such meeting to all the others taking part; and
 - (d) a participant may not leave the meeting by disconnecting her telephone without having previously obtained the express consent of the chair of the meeting and shall be conclusively presumed to have been present and to have formed part of the quorum at all

times during the meeting by telephone unless having obtained the express consent of the chair to leave the meeting.

9. **Minutes of telephone meetings:** Minutes of the proceedings at a meeting held by contemporaneous linking together by telephone will be sufficient evidence of such proceedings and of the observance of all necessary formalities, if certified as a correct minute by or on behalf of the chair of that meeting.

SCHEDULE 3

PROCEEDINGS OF ANNUAL GENERAL MEETINGS OF MEMBERS

1. **Notice of meeting:** Written notice of the time and place of a meeting of Members must be sent to every Member, not less than fifteen (15) days before the meeting.
2. **Content of notice:** The notice of Annual General Meeting must state:
 - (a) the nature of the business to be transacted at the meeting in sufficient detail to enable a Member to form a reasoned judgment in relation to it;
 - (b) and, if the Trustees determine that Members may cast votes by post in respect of such business:
 - (i) the postal address to which postal votes may be sent and the name or office of the person to whom they may be sent; and
 - (ii) that the postal vote must be received by the person referred to in paragraph (i) at least 48 hours prior to the start of the meeting.
3. **Irregularities in notice:** An irregularity in a notice of a meeting is waived if all the Members entitled to attend and vote at the meeting attend the meeting without protest as to the irregularity, or if all such Members agree to the waiver.
4. **Accidental omission does not invalidate proceedings:** The accidental omission to give notice of a meeting to, or a failure to receive notice of a meeting by, a Member does not invalidate the proceedings at that meeting.
5. **Method of holding meeting:** A meeting of Members may only be held by a number of Members, who constitute a quorum, being assembled together at the place, date and time appointed for the meeting.
6. **Minutes:** The Trustees must ensure that full and accurate minutes are kept of all proceedings at meetings of Members. Minutes which have been signed as correct by the Chair are prima facie evidence of the proceedings.
7. **Chair:** If the Chair is present at a meeting of Members, she must chair the meeting. If the chair is unable or fails to attend an Annual General Meeting for any reason, having been given due notice of such meeting, any such meeting may proceed on the basis that the Trustees elect one of their number to chair the meeting.
8. **Quorum:** A quorum for an Annual General Meeting is present if those Members who are present, or who have cast postal votes (where permitted by the Trustees), or their proxies who are present, are between them able to exercise [25]% of the votes to be cast on the business to be transacted by the meeting. Other than as referred to in paragraph 9 below, no business may be transacted at an Annual General Meeting if a quorum is not present.
9. **Lack of quorum:** If a quorum is not present within 60 minutes after the time appointed for an Annual General Meeting the meeting is adjourned to the same day in the following week at the same time and place, or to such other date, time and place as the Trustees may appoint.

10. **Voting at actual meeting:** At an Annual General Meeting, unless a poll is demanded, voting at the meeting shall be by whichever of the following methods is determined by the Chair of the meeting:
 - (c) voting by voice; or
 - (d) voting by show of hands.
11. **Declaration by Chair that resolution is carried:** A declaration by the chairperson of the meeting that a resolution is carried by the requisite majority is conclusive evidence of that fact, unless a poll is demanded in accordance with paragraph 12 below.
12. **Demand of a poll:** At an Annual General Meeting, a poll may be demanded by:
 - (e) not less than five Members having the right to vote at the meeting; or
 - (f) the chairperson of the meeting.
 - (g) A poll may be demanded either before or after the vote is taken on a resolution.
13. **Counting of votes on a poll:** If a poll is taken, votes must be counted according to the fact that each Member has one vote (in person or by proxy).
14. **Chairperson not entitled to casting vote:** The chairperson of an Annual General Meeting is not entitled to a casting vote.
15. **Right of proxy to demand a poll:** For the purposes of paragraph 15 above, the instrument appointing a proxy to vote at a meeting confers authority to demand or join in demanding a poll and a demand by a person as proxy for a Member has the same effect as a demand by the Member.
16. **Proxies:** A Member may exercise the right to vote either by being present or by proxy.
17. **Rights of proxy:** A proxy for a Member is entitled to attend, be heard, and vote at an Annual General Meeting as if the proxy were the Member.
18. **Appointment of proxy:** A proxy must be appointed by notice in writing signed by the Member, and the notice must state whether the appointment is for a particular meeting or a specified term. A proxy form approved by the Trustees shall be sent with each notice calling an Annual General Meeting. No proxy is effective in relation to a meeting unless a copy of the notice of appointment is received by the person entitled to receive postal votes or such other person or address as may be specified for that purpose in the notice convening the meeting not less than 48 hours before the start of the meeting.
19. **Postal votes:** Trustees may determine whether Members may exercise the right to vote at a meeting of Members by casting a postal vote. Where postal votes are allowed, a Member may cast a postal vote on all or any of the matters which are to be voted on at the meeting, and in respect of which a postal vote is permitted, by sending a notice of the manner in which he or she wishes to vote to a person authorised to receive and count postal votes at that meeting. If a vote is taken at a meeting on a resolution on which postal votes have been cast, the chairperson must count each Member who has submitted a postal vote for or against the resolution.
20. **Other proceedings:** Except as provided in this Deed, the Chair may regulate procedure at the Annual General Meeting of members.